

WEST BASIN MUNICIPAL WATER DISTRICT

**Table 16
DEBT COVERAGE
LAST TEN FISCAL YEARS**

(In thousands, except debt coverage)

(Continued)

	2006	2007	2008	2009	2010
Changes in Net Assets (6)	\$ 7,488	\$ 8,726	\$ 5,683	\$ (388)	\$ 10,657
Add: Interest Expense	10,593	9,101	9,808	13,848	12,498
Add: Depreciation/Amortization	8,309	10,343	13,323	16,190	17,078
Less: Non-cash items (1)	(4,671)	(2,517)	(4,021)	(5,022)	(11,579)
Net Revenues for Coverage	\$ 21,719	\$ 25,653	\$ 24,793	24,628	28,654
Parity Debt Service (2)					
1993 Bonds	-	-	-	-	-
1997A Bonds	1,949	1,946	162	-	-
1999A Bonds (3)	-	-	-	-	-
2003A Bonds	12,305	12,475	12,493	12,488	12,479
2004A Bonds	1,478	1,402	1,481	-	-
2007A Bonds	-	-	1,508	-	-
2008A Bonds	-	-	339	3,745	3,217
2010A Bonds	-	-	-	-	20
SWRCB Loan	362	362	362	362	362
Reserve Fund Earnings	(1,177)	(825)	(799)	(767)	(762)
Total Net Senior Debt Service	\$ 14,917	\$ 15,360	\$ 15,546	15,828	15,316
Debt Coverage	1.46	1.67	1.60	1.51	1.82
Subordinate Debt Service (2)					
1997 B and C Bonds (3)	\$ -	\$ -	\$ -	-	-
1998A Bonds	-	-	-	-	-
2003B Bonds (4)	7,246	8,445	5,043	-	-
2008B Bonds	-	-	1,114	6,897	7,624
Reserve Fund Earnings	(1)	(2)	(12)	(2)	-
Total Net Subordinate Debt Service	\$ 7,245	\$ 8,443	\$ 6,145	6,895	7,624
Debt Coverage (5)	0.94	1.22	1.50	1.17	1.66
All-In Debt Coverage	0.98	1.08	1.15	1.08	1.25
Cash Available for Additional Subordinate Debt Service, Capital Projects and Other Purposes	\$ (443)	\$ 1,850	\$ 3,102	\$ 1,905	\$ 5,714

(1) Non-cash items represent grant funding from the U.S Army Corps of Engineer for the construction of the Harbor South Bay Water Recycling Project, unrealized gains/losses, change in fair value of swap instruments, loss on disposition of assets and nonroutine negotiated litigation settlements.

(2) Net of accrued and capitalized interest.

(3) These are variable rate debt. Interest rates decreased starting fiscal year 2002.

(4) Increase in 2006 debt service is the result of paying both principal and interest payments and in 2008 the debt was refunded.

WEST BASIN MUNICIPAL WATER DISTRICT
Table 17
TEN LARGEST EMPLOYERS WITHIN WEST BASIN SERVICE AREA
CURRENT YEAR

Employer	Number of Employees	Rank
Raytheon Company	8,386	1
Northrop Grumman Corporation	5,901	2
Boeing Satellite Systems Inc.	4,571	3
Aerospace Corporation	2,991	4
Sony Pictures Entertainment	2,020	5
Palos Verdes Peninsula Unified School District	1,970	6
Mattel, Inc.	1,625	7
DirecTV Operations Inc.	1,549	8
Interactive Corp. (aka Ticketmaster)	1,300	9
Chevron Products Company/USA Inc.	1,253	10

Source: Finance Department

WEST BASIN MUNICIPAL WATER DISTRICT
Table 18
POPULATION AND ECONOMIC STATISTICS
LAST TEN CALENDAR YEARS

Calendar Year	West Basin Population (1)	LA County Population (2)	Personal Income (in thousands) (2)	Per Capita Personal Income (2)	Unemployment Rate (3)
2001	816,814	9,634,764	\$ 303,445,287	\$ 31,495	5.7%
2002	826,198	9,717,871	311,367,020	32,041	6.8%
2003	833,187	9,777,324	322,272,131	32,961	7.0%
2004	837,542	9,808,494	338,209,805	34,481	6.5%
2005	839,285	9,803,912	357,193,633	36,434	5.4%
2006	839,385	9,760,598	385,732,651	39,519	4.8%
2007	839,134	9,734,701	402,107,608	41,307	5.1%
2008	838,888	9,779,254	413,316,582	42,265	7.5%
2009	840,260	0	-	-	11.6%
2010	853,377	0	-	-	12.5%

(1) Data obtained from the Water Policy and Resource Development Department.

(2) Data obtained from the U.S. Department of Commerce, Bureau of Economic Analysis for Los Angeles County. Calendar year 2009 and 2010 not available.

(3) Data obtained from the State of California Employment Development Department for Los Angeles County. 2010 information is as of September.

**WEST BASIN MUNICIPAL WATER DISTRICT
DEMOGRAPHICS**

Service Area

Estimated Total Population Served 853,377

Area 185 square miles

Division I - Represented by Director Ronald C. (Ron) Smith
Palos Verdes Estates, Rancho Palos Verdes, Rolling Hills Estates, Rolling Hills and Carson

Division II - Represented by Director Gloria D. Gray
Inglewood, South Ladera Heights, a portion of Lennox, Athens, Howard and Ross-Sexton

Division III - Represented by Director Carol W. Kwan
Hermosa Beach, Lomita, Manhattan Beach, Redondo Beach and a portion of Torrance

Division IV - Represented by Director Edward C. Little
Culver City, Del Aire, El Segundo, Malibu, North Ladera Heights, Topanga, View Park, West Hollywood, Windsor Hills and a portion of Lennox

Division V - Represented by Director Donald L. Dear
Gardena, Hawthorne, Lawndale and El Camino Village

Number of direct Customers 9

Certain customers may have only one service or multiple service type(s) and our represented by cities, water districts and school districts. Service types are non-interruptible, seawater barrier and recycled water.

Annual Water Deliveries (approximate)

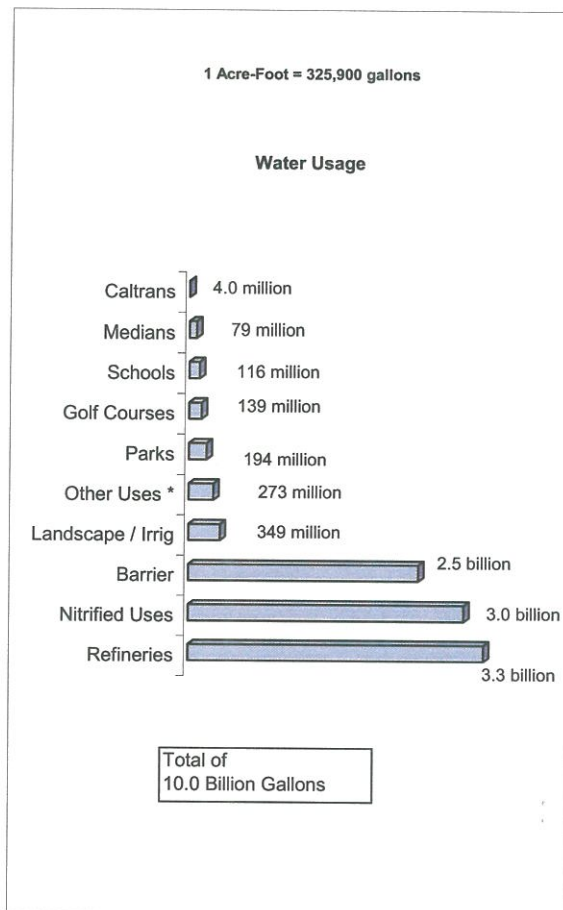
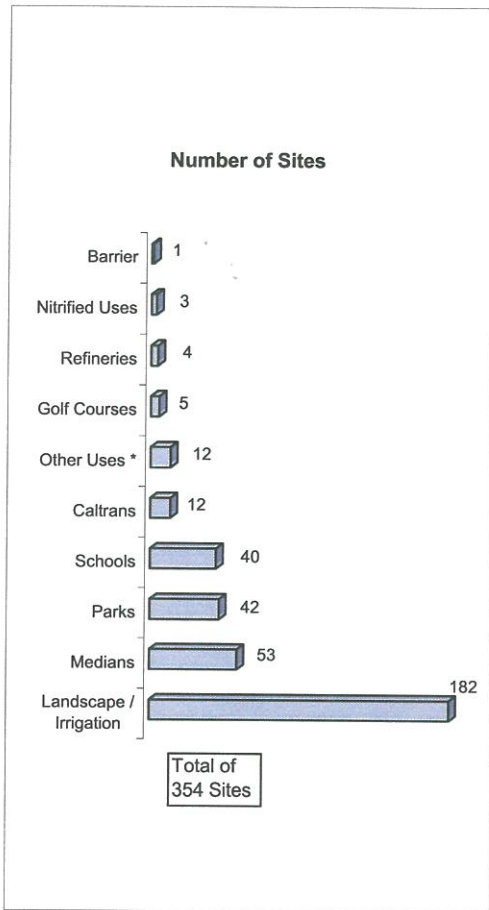
Non-Interruptible Water (including groundwater)	166,005 acre-feet
Recycled Water	30,680 acre-feet

Recycled water sales replace non-interruptible (potable) sales.

In addition, the Certificate of Participation obtained for its capital projects have a fixed revenue stream to support the repayment of the principal and interest. See Table 15 - "Standby Charge and Fixed Revenue Charge" schedule for comparison.

Source: Planning Department

**RECYCLED WATER USERS
FISCAL YEAR ENDED June 30, 2010**



- Other Uses *
- Cemetery (1) 145 million
 - Multi-industrial / irrigation uses (1) 28 million
 - Construction uses (1) 95 thousand
 - Street Sweeping (1) 22 thousand
 - College (4) 98 million
 - Draining / Sump Pumps (3) 2.2 million

Source: Planning Department

**WEST BASIN MUNICIPAL WATER DISTRICT
GENERAL OPERATING INFORMATION
FISCAL YEAR ENDED JUNE 30, 2010**

Number of Budgeted Full-Time Personnel

	Budgeted Full-Time Employees
2001	31
2002	30
2003	28
2004	28
2005	30
2006	30
2007	33
2008	33
2009	33
2010	34

Prior to FY 2007, West Basin had shared staff with Central Basin Municipal Water District. Staff time was allocated each fiscal year between each entity based on the budgeted level of effort.

Certifications and Licenses Held by District Employees

Professional Engineer	7
Engineer in Training	1
Certified Public Accountant	3
Licensed attorneys	2
Masters Degree	10
State Water Certification	
Distribution Operator	2
Treatment Plant Operator	3

Capital Assets (In Thousands)

	Recycling Facilities	Desalting	Machinery & Equipment	Construction- in-Progress (2)	West Basin Capital Assets	Admin. Facility	Financing Authority	Total Fixed Assets (1)
2001	332,260	2,290	982	29,434	364,966	-	2,671	367,637
2002	361,827	2,290	983	4,921	370,021	-	2,719	372,740
2003	366,481	2,290	977	6,804	376,552	-	2,821	379,373
2004	373,280	2,290	852	12,424	388,846	-	2,591	391,437
2005	375,842	2,290	853	41,900	420,885	-	2,609	423,494
2006	376,702	3,544	897	73,251	454,394	-	2,082	456,476
2007	382,421	3,697	956	89,738	476,812	-	2,082	478,894
2008	468,377	3,697	1,011	20,126	493,211	4,014	(3)	497,225
2009	474,281	3,700	1,025	32,938	511,943	4,014	-	515,957
2010	486,401	3,794	2,491	39,395	532,082	4,035	-	536,117

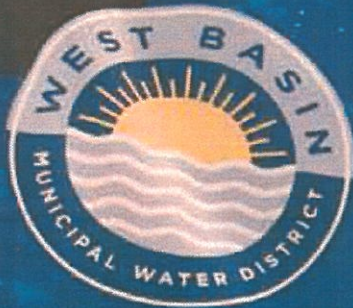
(1) Excludes accumulated depreciation

(2) In Fiscal Year 2010, the Construction in Progress includes approximately \$18,963,682 in recycling facilities and approximately \$20,431,609 in other capital projects.

(3) West Basin fully acquired ownership of its administrative facility in August 2008, previously a shared cost under the Financing Authority.

The District invested \$486M in recycling facilities as of June 30, 2010. Cumulative recycled water produced and sold by these facilities was 355,091 acre-feet from inception of operations up to June 30, 2010.

Source: Finance Department



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