

2009 Financial Statement Update

- 1) Opening Comments
- 2) Construction Fund
- 3) Severance Tax Trust Fund Perpetual Base Account
- 4) Financial Indicators

Steve Biondo, Finance Manager, Water Supply Planning & Finance

CONSTRUCTION FUND REVENUE

REVENUE	2009	2008	2007
FEDERAL MINERAL LEASES	\$14,000,000	\$15,364,017	\$12,295,125
INTEREST – LOANS	\$ 7,029,196	\$ 7,386,672	\$ 6,757,178
TREASURY INTEREST	\$ 4,152,685	\$ 6,028,137	\$ 4,284,651
LOAN SERVICE FEES	\$ 258,395	\$ 105,537	\$ 269,804
OTHER REVENUE	<u>\$ 282,356</u>	<u>\$ 186,458</u>	<u>\$ 1,645,122</u>
TOTAL REVENUE	\$25,722,632	\$29,070,821	\$25,251,880

CONSTRUCTION FUND EXPENSES

EXPENSES	2009	2008	2007
CWCB OPERATIONS	\$5,359,640	\$4,142,623	\$3,827,075
EXECUTIVE DIRECTORS OFFICE	\$ 455,380	\$ 569,405	\$ 474,907
DIVISION OF WATER RESOURCES	\$ 418,751	\$ 432,356	\$ 436,837
ATTORNEY GENERAL	\$ 978,945	\$ 820,375	\$ 669,648
SEO SATELLITE MONITORING	\$ 363,345	\$ 306,314	\$ 397,691
NON REIMBURSABLES	\$ 4,084,771	\$3,471,938	\$4,072,391
GENERAL FUND TRANSFER	<u>\$10,250.000</u>	<u>-0-</u>	<u>-0-</u>
TOTAL EXPENSES	\$21,910,832	\$9,743,011	\$9,878,549

CONSTRUCTION FUND

NET INCOME

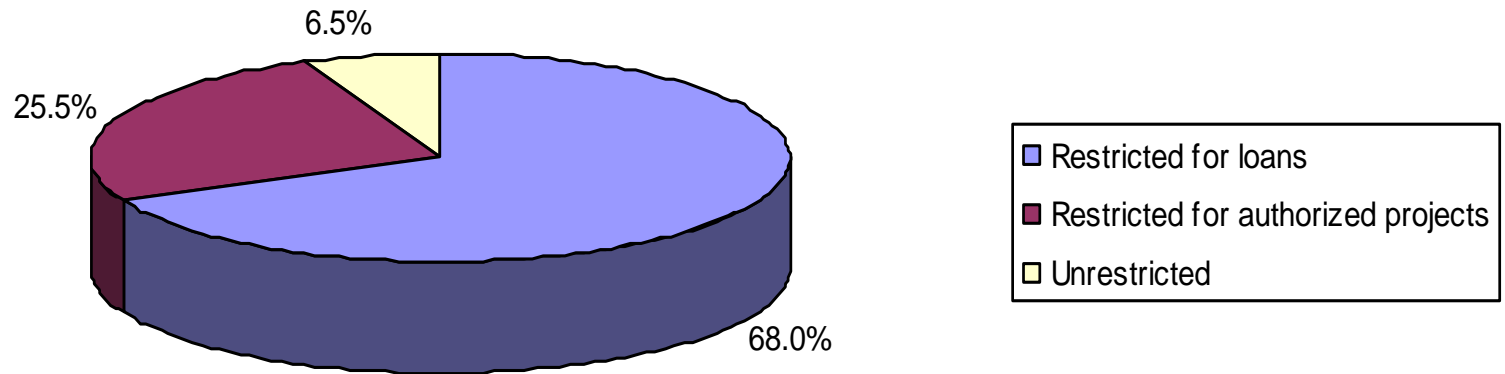
	2009	2008	2007
REVENUE	\$25,722,632	\$29,070,821	\$25,251,880
EXPENSES	<u>\$21,910,832</u>	<u>\$ 9,743,011</u>	<u>\$ 9,878,549</u>
NET INCOME	\$3,811,800	\$19,327,810	\$15,373,331

CONSTRUCTION FUND NET ASSETS

	2009	2008	2007
LOANS	\$212,862,314	\$172,355,317	\$169,209,274
PROJECTS UNDER CONTRACT	\$ 45,682,925	\$ 81,295,219	\$ 9,893,986
PROJECTS NOT UNDER CONTRACT	\$ 33,982,889	\$ 42,062,074	\$101,788,403
AVAILABLE BALANCE	<u>\$ 20,278,862</u>	<u>\$ 13,282,580</u>	<u>\$ 8,775,717</u>
NET ASSET TOTAL	\$312,806,990	\$308,995,190	\$289,667,380

CONSTRUCTION FUND NET ASSETS GRAPH

FUND EQUITY at June 30, 2009



Restricted for loans =	\$213 M (68.0%)
Restricted for authorized projects =	\$ 80 M (25.5%)
Unrestricted (Available cash) =	<u>\$ 20 M (6.5%)</u>
Total Fund Equity =	\$313 M (100.0%)

SEVERANCE TAX TRUST FUND PBA REVENUE

REVENUE	2009	2008	2007
SEVERANCE TAX	\$71,253,177	\$37,868,413	\$34,134,186
INTEREST – LOANS	\$ 4,738,681	\$ 3,285,538	\$ 2,487,587
TREASURY INTEREST	<u>\$ 6,332,943</u>	<u>\$ 7,222,102</u>	<u>\$ 6,873,056</u>
TOTAL REVENUE	\$82,324,801	\$48,376,053	\$43,494,829

SEVERANCE TAX TRUST FUND PBA EXPENSES

EXPENSES	2009	2008	2007
NON REIMBURSABLES	\$ 1,716,142	\$342,892	\$818,527
GENERAL FUND TRANSFER	<u>\$35,163,769</u>	<u>-0-</u>	<u>-0-</u>
TOTAL EXPENSES	\$36,879,911	\$342,892	\$818,527

SEVERANCE TAX TRUST FUND PBA

NET INCOME

	2009	2008	2007
REVENUE	\$82,324,801	\$48,376,053	\$43,494,829
EXPENSES	<u>\$36,879,911</u>	<u>\$ 342,892</u>	<u>\$ 818,527</u>
NET INCOME	\$45,444,890	\$48,033,161	\$42,676,302

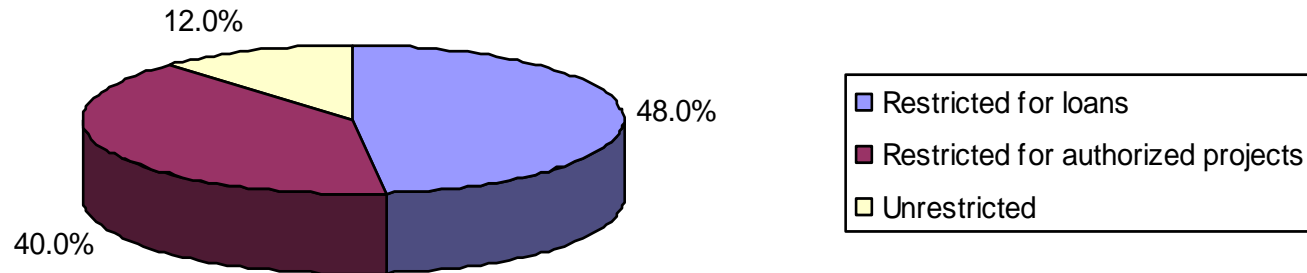
SEVERANCE TAX TRUST FUND PBA

NET ASSETS

	2009	2008	2007
LOANS	\$161,337,178	\$ 91,831,767	\$79,994,805
PROJECTS UNDER CONTRACT	\$ 54,572,668	\$ 46,655,429	\$44,042,619
PROJECTS NOT UNDER CONTRACT	\$ 80,009,724	\$134,382,845	\$75,156,337
AVAILABLE BALANCE	<u>\$ 40,454,321</u>	<u>\$ 18,058,960</u>	<u>\$43,702,079</u>
NET ASSET TOTAL	\$336,373,891	\$290,929,001	\$242,895,840

SEVERANCE TAX TRUST FUND PBA NET ASSETS GRAPH

FUND EQUITY at June 30, 2009



Restricted for loans =	\$161 M (48.0%)
Restricted for authorized projects =	\$135 M (40.0%)
Unrestricted (Available cash) =	<u>\$ 40 M</u> (<u>12.0 %</u>)
Total Fund Equity =	\$336 M

CONSTRUCTION FUND

FINANCIAL PERFORMANCE INDICATORS

Fiscal Year	2007	2008	2009
Change in Total Net Assets	5.6%	6.7%	1.2%
Loans Rec. as (%) to Total Net Assets	60.0%	56.5%	68.7%
Return on All Loans Receivable	3.9%	4.2%	3.6%
Delinquency Rate on Loans Receivable	<1%	<1%	<1%

SEVERANCE TAX TRUST FUND PBA FINANCIAL PERFORMANCE INDICATORS

Fiscal Year	2007	2008	2009
Change in Total Net Assets	21.3%	19.8%	15.6%
Loans Rec. as (%) to Total Net Assets	33.6%	32.3%	48.9%
Return on All Loans Receivable	3.4%	3.7%	3.7%
Delinquency Rate on Loans Receivable	0%	0%	0%

IN SUMMARY

- CONSTRUCTION FUND:
 - AVAILABLE CASH JULY 1, 2009 = \$20 M
- SEVERANCE TAX TRUST FUND PBA:
 - AVAILABLE CASH JULY 1, 2009 = \$ 40 M
 - GENERAL FUND TRANSFER = \$(43) M
 - AVAILABLE CASH JULY 2, 2009 = \$ (3) M
 - G. F. TRANSFER JUNE 30, 2010 = \$(19) M
 - DEFICIT TO REPLACE BY JUNE = \$(22) M