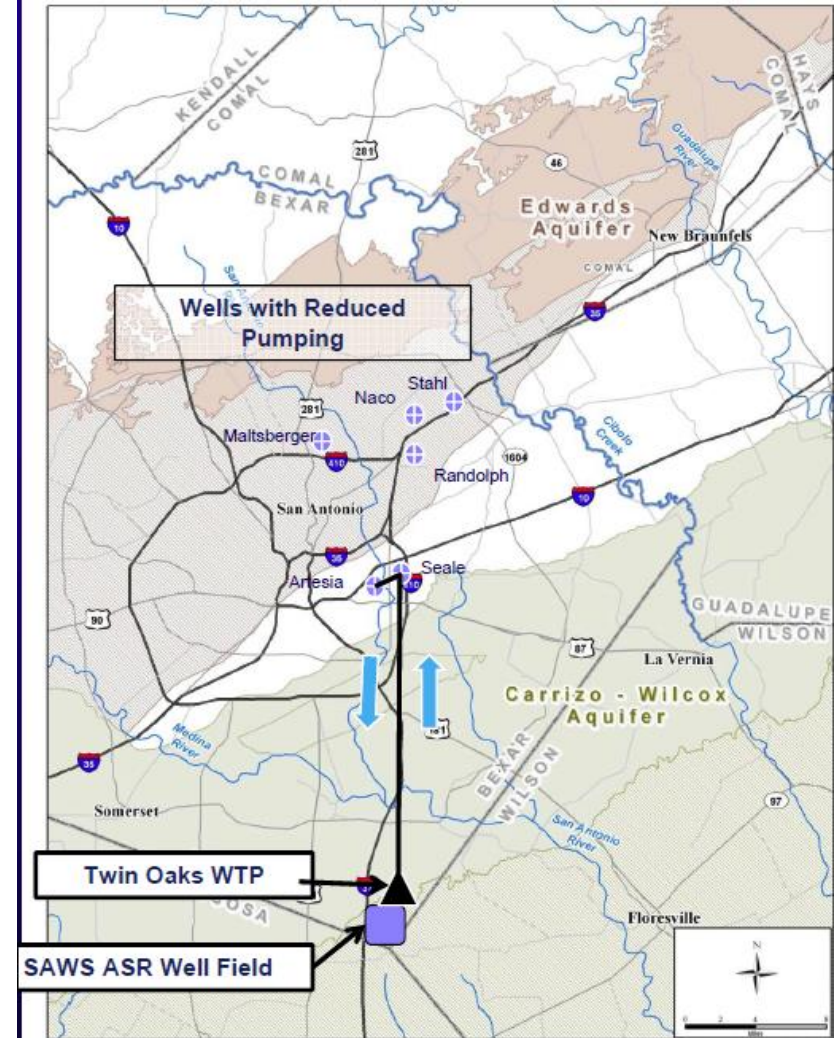
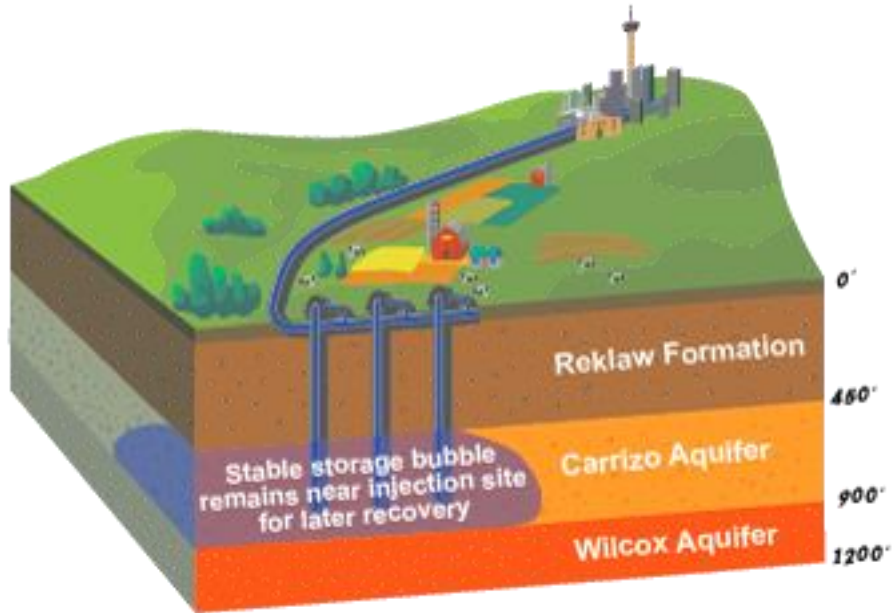


# ASR Program, Past and Future



## ASR Requirements in the HCP

- **Total water rights required for ASR plan – 50,000 acre-feet (AF)**
- **3 tiers of 16,666 AF each:**
  - Tier I – straight lease for filling**
  - Tier II – standby until 10-yr recharge average < 572,000 AF, then fill or forbearance**
  - Tier III – standby until 10-yr recharge average < 472,000 AF, then fill or forbearance**



# 10 Year Recharge Average

Year	Recharge (AF)	10-Yr Recharge Average (AF)
2004	2,176,000	
2005	764,000	
2006	201,600	
2007	2,162,300	
2008	212,900	
2009	210,900	
2010	813,500	
2011	112,000	
2012	313,500	
2013	186,600	715,330
2014	107,200	508,450
2015	1,358,100	567,860
2016	<b>1,300,000</b>	<b>677,700</b>
2017	<b>1,100,000</b>	<b>571,470</b>
2018	<b>225,000</b>	<b>572,680</b>

**2015 Recharge  
=  
1,358,100 af**



# ASR Leasing History and Projections

	Phase I							Phase II							
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
<b>Yearly Leases (AF)</b>	2,669	6,202	14,850	33,259	7,789*	7,739	6,739	5,989	4,626	4,626	4,543	4,542	3,275	2,654	2,252
<b>CPM Reduction</b>	30.0%	35.0%	22.1%	???											
<b>Storage (AF)</b>	1,868	4,031	11,575	33,259											
<b>Cumulative Storage (AF)</b>	1,868	5,899	17,474	50,733											
<b>New 10-yr leases beginning 2018</b>						6,498	6,498	6,498	6,498	6,498	6,498	6,498	6,498	6,498	6,498
<b>Subtotal</b>					7,789	14,238	13,238	12,487	11,125	11,125	11,041	11,040	9,773	9,152	8,750
<b>Estimated CPM Reduction (average for 2008 through 2015)</b>					17.3%	17.3%	17.3%								
<b>Storage (AF)</b>					6,442	11,774	10,947								
<b>Projected Cumulative Storage (AF)</b>					57,175	68,949	79,897								
	assumes all 1-year leases for 2016 (31,994 AF) cancel and all 2015 1-year leases that rolled over into *2016 cancel; in 2015, 62% of 1-year leases cancelled														



# ASR Leasing History and Projections

## ASR Leasing and Storage (AF)

