

**MWD**

METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA

August 25, 1993

To: Board of Directors (Finance and Insurance Committee--Information)
 General Manager

From:

Subject: Annual Report of Payment of Claims for Lost Matured Bonds
 and Interest Coupons; Issuance of Duplicate Bearer Bonds;
 Replacement of Lost Registered Bonds

Report

This is the annual report covering the payment of claims for lost bonds and coupons as required by Section 5105 of the Administrative Code.

The Treasurer's Office processed four claims for payment of 37 lost matured coupons for a total of \$4,686.25.

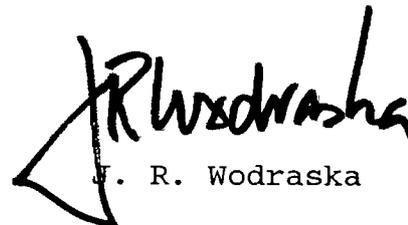
Since 1985, all bonds have been issued in book-entry form which eliminates the possibility of claims for lost bonds or coupons for bonds issued after that date. As of June 30, 1993, bonds in the amount of \$234,125,000 are still outstanding under the old format and represent potential claims. The District is protected from double payment of lost or stolen bonds through indemnity policies purchased by the claimant.

Board Committee Assignment

This letter was sent for information to the Finance & Insurance Committee because of its authority to study, advise and make recommendations with regard to disposition and investment funds, pursuant to Administrative Code Section 2440 (c).

Recommendation

For information only.


 J. R. Wodraska

RDS:yc

Attachment

PAYMENT OF CLAIMS FOR LOST MATURED BONDS AND INTEREST COUPONS, ISSUANCE OF DUPLICATE BEARER BONDS
AND REPLACEMENT OF LOST REGISTERED BONDS FOR PERIOD JULY 1, 1992 THROUGH JUNE 30, 1993

| <u>Date</u> | <u>Claimant</u> | <u>Value</u> | <u>Bond of Indemnity Written By:</u> | <u>Remarks</u> |
|-------------|-------------------------|----------------------------|--------------------------------------|------------------------------|
| 07-15-92 | Commercial Center Bank | Coupons/ \$ 600.00 | Continental Insurance Co. | Paid 6 lost matured coupons |
| 07-15-92 | Bank of America NT & SA | Coupons/ \$1,032.50 | American Home Assurance Co. | Paid 7 lost matured coupons |
| 07-15-92 | Bank of America NT & SA | Coupons/ \$1,706.25 | American Home Assurance Co. | Paid 13 lost matured coupons |
| 07-15-92 | Bank of America NT & SA | Coupons/ <u>\$1,347.50</u> | American Home Assurance Co. | Paid 11 lost matured coupons |
| | | TOTAL \$4,686.25 | | |