

FILED
by the Board of Directors of
The Metropolitan Water District
of Southern California
at its meeting held

JUN 13 1995



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METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA

Karen E. Duff
EXECUTIVE SECRETARY

May 22, 1995

To: Board of Directors (Finance and Insurance Committee--Information)
From: General Manager
Subject: Compliance with Fund Requirements, Bond Indenture and Commercial Paper Provisions

RECOMMENDATION:

For information only.

John R. Wodraska
General Manager

Submitted by:

Lambertus H. Becker
Lambertus H. Becker
Chief Financial Officer

Concur:

John R. Wodraska
John R. Wodraska
General Manager

DETAILED REPORT:

Pursuant to Section 5204 of the Metropolitan Water District Administrative Code, the General Manager has determined that during Fiscal year 1993-1994, the District was in compliance with the minimum fund requirements outlined in Division V, Chapter 2, Sections 5201 and 5202 of the Administrative Code, and the provisions of the articles and covenants contained in resolutions of issuance for all outstanding District bond and commercial paper issues. Based upon information furnished by the General Manager's and the Auditor's Departments, the General Counsel concurs with this determination. A checklist certifying compliance with all applicable provisions is on file in the office of the Chief Financial Officer.

The results of this review will be included in the Financial Highlights section of the 1994-1995 Annual Financial Report, and will read as follows:

"Minimum restricted fund requirements as outlined in the Metropolitan Water District Administrative Code and the articles and covenants contained in the various bond and commercial paper resolutions have been met as of June 30, 1994."