



**MWD**

*METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA*

**F-1**

August 5, 1997

**To:** Board of Directors (Budget and Finance Committee--Information)

**From:** *for* General Manager

*Edward S. Mess III*

**Submitted by:** Lambertus H. Becker  
Chief Financial Officer

*Christine Christensen*  
for

**Subject:** Certificates of Assessed Valuations for FY 1997-98 and Table of Member Agency Percentage Participation, Vote Entitlement, and Director Entitlement as of August 19, 1997

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## RECOMMENDATION

For information only.

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## EXECUTIVE SUMMARY

This letter is an estimate of assessed valuations for fiscal year 1997-98. The actual assessed valuations will be reported to the Board upon receipt of the certified assessed valuations from the County Auditors which are due by August 15, 1997. In the event that the County Auditors are not able to meet this deadline, the information of the Annual Table of Assessed Valuations, Percentage Participation, Vote and Director Entitlement of Member Public Agencies will be provided at the next meeting. At this point it does not appear that there will be any changes in Director Entitlement.

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## DETAILED REPORT

This letter is an estimate of assessed valuations for fiscal year 1997-98. The actual assessed valuations will be reported to the Board upon receipt of the certified assessed valuations from the County Auditors which are due by August 15, 1997.

The original certificates of the County Auditors for the six counties in which areas of the District lie, certifying the 1997-98 assessed valuations of all property used for calculating the District's tax, will be filed in the office of the Controller.

The estimated assessed valuations by the respective County Auditors are as follows:

Estimated 1997-98 Assessed Valuations

County	Taxable by MWD
Los Angeles	\$468,100,000,000
Orange	176,400,000,000
Riverside	46,400,000,000
San Bernardino	33,128,100,000
San Diego	140,310,117,000
Ventura	<u>34,508,267,000</u>
Total	<u>\$898,846,484,000</u>

A comparison of 1996-97 and 1997-98 assessed valuations and percentage of increase or decrease will be provided for your information.

Since fiscal year 1988-89, assessed values for utility properties have been valued separately and excluded from the District's tax rate areas. However, assessed values on these properties are collected in countywide tax rate areas for each county and taxed at a uniform county rate. The tax proceeds are allocated to all taxing agencies in the county using a formula intended to preclude any significant increase or reduction in tax revenue to the taxing agencies.

The Annual Table of Assessed Valuations, Percentage Participation, Vote and Director Entitlement of Member Public Agencies, as of August 19, 1997, will be provided at the August board meeting. At this point it does not appear that there will be any changes in Director Entitlement.

Attachment

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