

● **Board of Directors**
Budget, Finance and Investment Committee

August 20, 2002 Board Meeting

5F-1

Subject

Report on list of certified assessed valuations for fiscal year 2002/03 and tabulation of assessed valuations, percentage participation, and vote entitlement of member public agencies as of August 20, 2002

Description

This letter reports the certified assessed valuations for fiscal year 2002/03 and member agency percentage participation, vote and director entitlement (Attachment 1).

The original certificates of the county auditors for the six counties covering Metropolitan's area, certifying the fiscal year 2002/03 assessed valuations of all property used for calculating Metropolitan's tax, are on file in the office of the Controller.

The assessed valuations by the respective county auditors are as follows:

County	Assessed Valuations
	Taxable by MWD
Los Angeles	\$ 610,077,109,529
Orange	264,961,294,036
Riverside	67,612,442,047
San Bernardino	45,043,747,954
San Diego	218,953,760,696
<u>Ventura</u>	<u>50,644,957,595</u>
Total:	<u>\$1,257,293,311,857</u>

A comparison of fiscal year 2001/02 and fiscal year 2002/03 assessed valuations and percentage of increase is attached for your information (Attachment 2).


Since fiscal year 1988/89, assessed values for utility properties have been valued separately and excluded from Metropolitan'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.

Policy


Metropolitan Water District Act, Sections 52, 55 and 305.

Fiscal Impact

Not applicable



David I. Furukawa
for Brian G. Thomas
Chief Financial Officer
8/15/2002
Date



Ronald R. Gastelum
Chief Executive Officer
8/15/2002
Date

Attachment 1 – Vote and Director Entitlement as of August 20, 2002

Attachment 2 – Comparison of Assessed Valuations

BLA #1820

**The Metropolitan Water District of Southern California
Assessed Valuations, Percentage Participation, and
Vote and Director Entitlement of Member Public Agencies of
As of August 20, 2002 *****

<u>Member Agency</u>	* <u>Assessed Valuation Amount Certified</u>	<u>Percent of Total</u>	** <u>Vote Entitlement</u>	<u>Director Entitlement</u>
Anaheim	\$ 25,102,898,003	2.02%	2,510	1
Beverly Hills	12,410,493,113	1.00%	1,241	1
Burbank	11,491,366,520	0.93%	1,149	1
Calleguas MWD	49,935,835,435	4.02%	4,993	1
Central Basin MWD	71,852,873,499	5.79%	7,185	2
Compton	2,013,018,713	0.16%	201	1
Eastern MWD	25,991,998,954	2.09%	2,599	1
Foothill MWD	7,809,543,625	0.63%	781	1
Fullerton	8,913,150,483	0.72%	891	1
Glendale	14,141,637,511	1.14%	1,414	1
Inland Empire Utilities Agency	44,413,880,232	3.58%	4,441	1
Las Virgenes MWD	11,817,446,401	0.95%	1,182	1
Long Beach	21,516,446,725	1.73%	2,152	1
Los Angeles	241,685,904,837	19.48%	24,169	4
MWD of Orange County	213,937,210,637	17.24%	21,394	4
Pasadena	11,732,059,044	0.95%	1,173	1
San Diego County Water Authority	215,699,484,233	17.38%	21,570	4
San Fernando	938,330,247	0.08%	94	1
San Marino	2,656,169,277	0.21%	266	1
Santa Ana	13,758,390,199	1.11%	1,376	1
Santa Monica	14,538,394,108	1.17%	1,454	1
Three Valleys MWD	32,237,553,868	2.60%	3,224	1
Torrance	14,747,487,434	1.19%	1,475	1
Upper San Gabriel Valley MWD	45,636,216,173	3.68%	4,564	1
West Basin MWD	85,622,557,416	6.90%	8,562	2
Western MWD	40,390,720,962	3.25%	4,039	1
TOTAL ASSESSED VALUATIONS WITHIN DISTRICT	\$ 1,240,991,067,649	100%	124,099	37

* The above valuations include only those which have been certified by the County Auditors, in accordance with Section 305 of the Metropolitan Water District Act, Statutes of 1969, as amended. The certified valuations have been reduced to reflect Homeowner's Property Exemptions and do not include areas excluded from the District.

** Each member of the board shall be entitled to cast one vote for each ten million dollars (\$10,000,000) of assessed valuation of property taxable for district purposes, in accordance with Section 55 of the Metropolitan Water District Act.

*** Pursuant to Section 52 of the MWD Act (Chapter 781, Stats. 1998), each member agency shall be entitled to one additional representative for each full 5 percent of the assessed valuation of property taxable for district purposes.

The Metropolitan Water District of Southern California
Comparison of Assessed Valuations for the Fiscal Years 2001-2002 and 2002-2003

Member Agency	2001-2002 Assessed Valuation	2002-2003 Assessed Valuation	Percentage of Increase
Los Angeles County:			
Beverly Hills	\$ 11,869,286,480	\$ 12,446,823,113	4.9%
Burbank	10,710,767,971	11,595,849,920	8.3%
Glendale	13,683,995,726	14,294,821,592	4.5%
Los Angeles	230,383,139,521	244,281,129,141	6.0%
Pasadena	11,112,422,726	11,863,054,600	6.8%
San Marino	2,527,445,443	2,679,533,877	6.0%
Santa Monica	13,510,820,082	14,614,634,758	8.2%
Long Beach	20,736,701,775	21,803,232,669	5.1%
Torrance	14,237,630,641	14,914,183,779	4.8%
Compton	1,986,758,235	2,069,602,420	4.2%
West Basin MWD	81,709,904,541	86,466,531,946	5.8%
Three Valleys MWD	30,785,820,936	32,777,597,522	6.5%
Foothill MWD	7,407,990,449	7,935,126,425	7.1%
Central Basin MWD	69,244,006,361	73,034,162,977	5.5%
Las Virgenes MWD	11,116,733,962	11,922,450,220	7.2%
Upper San Gabriel Valley MWD	43,732,299,607	46,397,397,317	6.1%
San Fernando	890,214,879	953,208,986	7.1%
Total Los Angeles County	575,645,939,335	610,049,341,262	6.0%
Orange County:			
Anaheim	21,841,271,778	25,357,685,217	16.1%
Santa Ana	13,077,488,493	13,928,982,238	6.5%
Fullerton	8,354,120,362	9,048,085,227	8.3%
MWD of Orange County	200,925,874,443	216,626,541,354	7.8%
Total Orange County	244,198,755,076	264,961,294,036	8.5%
Riverside County:			
Eastern MWD	23,672,067,038	26,552,967,726	12.2%
Western MWD	36,909,652,015	41,059,474,321	11.2%
Total Riverside County	60,581,719,053	67,612,442,047	11.6%
San Bernardino County:			
Inland Empire Utilities Agency	41,181,056,748	45,043,747,954	9.4%
San Diego County:			
San Diego County Water Authority	200,820,917,358	218,951,247,483	9.0%
Ventura County:			
Calleguas MWD	46,806,462,554	50,644,957,595	8.2%
Total Within District	1,169,234,850,124	1,257,263,030,377	7.5%
Excluded Areas	28,640,370	30,281,480	5.7%
*Total Taxable by District	\$ 1,169,263,490,494	\$ 1,257,293,311,857	7.5%

* Gross Before HOE