

- **Board of Directors**  
**Budget, Finance, Investment and Insurance Committee**

 August 15, 2006 Board Meeting
 

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**5F-1**
**Subject**


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Preliminary report on list of certified assessed valuations for FY 2006/07 and tabulation of assessed valuations, percentage participation, and vote entitlement of member public agencies as of August 10, 2006

**Description**


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This preliminary report is based on assessed valuations received as of August 10, 2006. Section 305 of the MWD Act requires that the auditor of each of the six counties in Metropolitan's service provide to Metropolitan a certificate of assessed valuations not later than August 15 of each year. As of August 10, 2006, Metropolitan had received the certified assessed valuations from Los Angeles, Orange, Riverside, and San Bernardino Counties. The assessed valuations for the counties of San Diego and Ventura are preliminary. When all certifications are received, a final report will be published.

Metropolitan uses a weighted voting system based on assessed valuation. Under Section 55 of the MWD Act, each member agency is entitled to cast one vote for every \$10 million of assessed valuation of property taxable for district purposes. Under Section 52 of the MWD Act, assessed valuation also is used to determine how many representatives an agency has on the Metropolitan Board. Each member agency is guaranteed at least one board member, and receives an additional representative for each five percent of assessed valuation of property that it holds within the entire district. As part of the MWD Act, the process of determining assessed valuation is made each August, based on submissions from the auditors of each of the six counties in the Metropolitan service area.

This letter reports the preliminary certified assessed valuations for FY 2006/07 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 FY 2006/07 assessed valuations of all property used for calculating Metropolitan's 2006/07 vote and director entitlement, are maintained on file in the office of the Controller, and will be available upon their receipt this week. A report reflecting the final certifications will be distributed before the September board meeting.

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

County	Assessed Valuations Taxable by MWD
Los Angeles	\$ 848,678,326,750
Orange	376,436,108,623
Riverside	130,907,466,963
San Bernardino	71,038,098,664
San Diego - Preliminary	338,297,622,484
<u>Ventura - Preliminary</u>	<u>73,961,160,057</u>
<u>Total:</u>	<u>\$ 1,839,318,783,541</u>

A comparison of FY 2005/06 and preliminary FY 2006/07 assessed valuations and percentage of increase is attached for your information (Attachment 2).

**Policy**


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Metropolitan Water District Act, Sections 52, 55 and 305

**Fiscal Impact**

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None

  
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Brian G. Thomas  
Chief Financial Officer

8/11/2006  
Date

  
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Jeffrey Kightlinger  
General Manager

8/11/2006  
Date

Attachment 1 – Preliminary Vote and Director Entitlement as of August 10, 2006

Attachment 2 – Comparison of Assessed Values

BLA # 4611

**The Metropolitan Water District of Southern California  
Preliminary Assessed Valuations, Percentage Participation, and  
Vote and Director Entitlement of Member Public Agencies  
As of August 10, 2006 \*\*\***

<u>Member Agency</u>	*Assessed Valuation <u>Amount Certified</u>	Percent <u>of Total</u>	** Vote <u>Entitlement</u>	Director <u>Entitlement</u>
Anaheim	\$ 32,282,004,276	1.77%	3,228	1
Beverly Hills	16,638,018,026	0.91%	1,664	1
Burbank	15,454,104,891	0.85%	1,545	1
Calleguas MWD	73,243,739,102	4.02%	7,324	1
Central Basin MWD	97,532,753,278	5.35%	9,753	2
Compton	2,987,336,448	0.16%	299	1
Eastern MWD	57,513,669,408	3.16%	5,751	1
Foothill MWD	11,035,376,617	0.61%	1,104	1
Fullerton	13,157,603,648	0.72%	1,316	1
Glendale	19,605,305,473	1.08%	1,961	1
Inland Empire Utilities Agency	70,359,756,158	3.86%	7,036	1
Las Virgenes MWD	16,823,850,654	0.92%	1,682	1
Long Beach	33,544,881,639	1.84%	3,354	1
Los Angeles	342,013,582,941	18.77%	34,201	4
MWD of Orange County	308,354,996,125	16.92%	30,835	4
Pasadena	16,927,406,785	0.93%	1,693	1
San Diego County Water Authority	334,755,097,718	18.37%	33,476	4
San Fernando	1,324,721,035	0.07%	132	1
San Marino	3,511,759,272	0.19%	351	1
Santa Ana	19,320,528,113	1.06%	1,932	1
Santa Monica	19,620,862,428	1.08%	1,962	1
Three Valleys MWD	44,306,628,433	2.43%	4,431	1
Torrance	19,133,699,327	1.05%	1,913	1
Upper San Gabriel Valley MWD	63,437,252,888	3.48%	6,344	1
West Basin MWD	117,540,207,072	6.45%	11,754	2
Western MWD	71,910,533,217	3.95%	7,191	1
<b>TOTAL ASSESSED VALUATIONS WITHIN METROPOLITAN</b>	<b>\$ 1,822,335,674,972</b>	<b>100%</b>	<b>182,232</b>	<b>37</b>

\* The above valuations (with the exception of the counties of San Diego and Ventura) 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 Homeowners' Property Exemptions and do not include areas excluded from Metropolitan

\*\* 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 five 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 2005/06 and 2006/07**

<b>Member Agency</b>	<b>FY 2005/06</b>		<b>FY 2006/07</b>		
		<b>Assessed Valuation</b>	<b>Preliminary</b>	<b>Percentage</b>	
			<b>Assessed Valuation</b>	<b>Increase</b>	
<b>Los Angeles County:</b>					
Beverly Hills	\$	15,374,393,081	\$	16,673,669,026	8.5%
Burbank		14,119,350,768		15,556,506,491	10.2%
Glendale		17,868,711,810		19,756,765,444	10.6%
Los Angeles		311,003,002,058		344,618,729,461	10.8%
Pasadena		15,372,593,226		17,059,041,993	11.0%
San Marino		3,302,423,044		3,534,974,072	7.0%
Santa Monica		18,091,825,394		19,696,076,028	8.9%
Long Beach		29,924,757,401		33,834,038,235	13.1%
Torrance		17,929,917,303		19,302,948,730	7.7%
Compton		2,651,699,623		3,043,941,468	14.8%
West Basin MWD		107,649,445,391		118,387,666,805	10.0%
Three Valleys MWD		40,749,667,104		44,850,314,751	10.1%
Foothill MWD		10,153,275,511		11,159,541,217	9.9%
Central Basin MWD		89,910,342,526		98,694,192,926	9.8%
Las Virgenes MWD		15,339,590,629		16,930,596,056	10.4%
Upper San Gabriel Valley MWD		58,090,621,321		64,200,991,754	10.5%
San Fernando		1,208,429,172		1,338,900,043	10.8%
<b>Total Los Angeles County</b>		<b>768,740,045,362</b>		<b>848,638,894,500</b>	<b>10.4%</b>
<b>Orange County:</b>					
Anaheim		28,478,618,300		32,536,656,077	14.2%
Santa Ana		17,392,486,272		19,492,197,568	12.1%
Fullerton		12,073,517,537		13,299,611,338	10.2%
MWD of Orange County		280,231,689,022		311,107,643,640	11.0%
<b>Total Orange County</b>		<b>338,176,311,131</b>		<b>376,436,108,623</b>	<b>11.3%</b>
<b>Riverside County:</b>					
Eastern MWD		45,887,593,980		58,204,575,124	26.8%
Western MWD		59,894,994,820		72,702,891,839	21.4%
<b>Total Riverside County</b>		<b>105,782,588,800</b>		<b>130,907,466,963</b>	<b>23.8%</b>
<b>San Bernardino County:</b>					
Inland Empire Utilities Agency		61,710,778,887		71,038,098,664	15.1%
<b>San Diego County:</b>					
San Diego County Water Authority		301,700,129,172		338,292,192,205	12.1%
<b>Ventura County:</b>					
Calleguas MWD		66,060,726,543		73,961,160,057	12.0%
<b>Total Within Metropolitan</b>		<b>1,642,170,579,895</b>		<b>1,839,273,921,012</b>	<b>12.0%</b>
<b>Excluded Areas</b>		<b>38,368,379</b>		<b>44,862,529</b>	<b>16.9%</b>
<b>*Total Taxable by Metropolitan</b>	<b>\$</b>	<b>1,642,208,948,274</b>	<b>\$</b>	<b>1,839,318,783,541</b>	<b>12.0%</b>