

- **Board of Directors**
Business and Finance Committee

August 21, 2007 Board Meeting

5H-1

Subject

Report on list of certified assessed valuations for FY 2007/08 and tabulation of assessed valuations, percentage participation, and vote entitlement of member public agencies as of August 21, 2007

Description

Metropolitan uses a weighted voting system based on assessed valuation. Under Section 55 of the MWD Act, each member agency gets one vote for every \$10 million of assessed valuation of property taxable for Metropolitan’s 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 may appoint 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 certified assessed valuations for FY 2007/08 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 2007/08 assessed valuations of all property used for calculating Metropolitan’s FY 2007/08 vote and director entitlement, are on file in the office of the Controller.

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

<u>County</u>	<u>Assessed Valuations Taxable by MWD</u>
Los Angeles	\$ 924,212,142,993
Orange	407,727,792,456
Riverside	153,062,481,310
San Bernardino	80,499,859,305
San Diego	369,627,805,304
Ventura	<u>80,247,038,075</u>
Total	<u>\$ 2,015,377,119,443</u>

A comparison of FY 2006/07 and FY 2007/08 assessed valuations and percentage of increase is attached for your information ([Attachment 2](#)).

Policy

Metropolitan Water District Act, Sections 52, 55 and 305

Fiscal Impact

None



Thomas DeBacker
for Brian G. Thomas
Assistant General Manager/
Chief Financial Officer

8/16/2007
Date



Jeffrey Kightlinger
General Manager

8/16/2007
Date

Attachment 1 – Assessed Valuations, Percentage Participation, and Vote and Director Entitlement of Member Public Agencies as of August 21, 2007

Attachment 2 – Comparison of Assessed Valuations for the Fiscal Years 2006/07 and 2007/08

BLA #5534

**The Metropolitan Water District of Southern California
Assessed Valuations, Percentage Participation, and
Vote and Director Entitlement of Member Public Agencies
As of August 21, 2007 *****

<u>Member Agency</u>	*Assessed Valuation <u>Amount Certified</u>	Percent <u>of Total</u>	** Vote <u>Entitlement</u>	Director <u>Entitlement</u>
Anaheim	\$ 33,517,588,480	1.68%	3,352	1
Beverly Hills	18,174,437,579	0.91%	1,817	1
Burbank	16,787,524,471	0.84%	1,679	1
Calleguas MWD	79,497,230,500	3.98%	7,950	1
Central Basin MWD	105,947,452,090	5.30%	10,595	2
Compton	3,375,378,985	0.17%	338	1
Eastern MWD	67,881,427,392	3.40%	6,788	1
Foothill MWD	11,974,727,875	0.60%	1,197	1
Fullerton	14,084,980,530	0.70%	1,408	1
Glendale	21,057,934,004	1.05%	2,106	1
Inland Empire Utilities Agency	79,821,862,484	3.99%	7,982	1
Las Virgenes MWD	18,592,657,035	0.93%	1,859	1
Long Beach	36,700,097,412	1.84%	3,670	1
Los Angeles	375,389,395,292	18.79%	37,539	4
MWD of Orange County	335,887,566,115	16.81%	33,589	4
Pasadena	18,456,204,496	0.92%	1,846	1
San Diego County Water Authority	366,055,699,973	18.32%	36,606	4
San Fernando	1,443,615,144	0.07%	144	1
San Marino	3,737,889,717	0.19%	374	1
Santa Ana	20,943,369,603	1.05%	2,094	1
Santa Monica	21,033,417,466	1.05%	2,103	1
Three Valleys MWD	47,708,996,625	2.39%	4,771	1
Torrance	20,532,774,114	1.03%	2,053	1
Upper San Gabriel Valley MWD	68,401,033,162	3.42%	6,840	1
West Basin MWD	127,595,139,782	6.39%	12,760	2
Western MWD	83,661,631,087	4.19%	8,366	1
TOTAL ASSESSED VALUATIONS WITHIN METROPOLITAN	\$ 1,998,260,031,413	100%	199,826	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 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 2006/07 and 2007/08**

Member Agency	FY 2006/07 Assessed Valuation	FY 2007/08 Assessed Valuation	Percentage Increase
Los Angeles County:			
Beverly Hills	\$ 16,673,669,026	\$ 18,210,085,779	9.2%
Burbank	15,556,506,491	16,890,885,071	8.6%
Glendale	19,756,765,444	21,210,151,375	7.4%
Los Angeles	344,618,729,461	378,018,878,847	9.7%
Pasadena	17,059,041,993	18,589,088,296	9.0%
San Marino	3,534,974,072	3,761,286,517	6.4%
Santa Monica	19,696,076,028	21,108,884,466	7.2%
Long Beach	33,834,038,235	36,992,765,814	9.3%
Torrance	19,302,948,730	20,703,524,435	7.3%
Compton	3,043,941,468	3,432,218,589	12.8%
West Basin MWD	118,387,666,805	128,450,579,396	8.5%
Three Valleys MWD	44,850,314,751	48,259,183,512	7.6%
Foothill MWD	11,159,541,217	12,098,833,675	8.4%
Central Basin MWD	98,694,192,926	107,112,573,955	8.5%
Las Virgenes MWD	16,930,596,056	18,701,555,369	10.5%
Upper San Gabriel Valley MWD	64,200,991,754	69,171,453,273	7.7%
San Fernando	1,338,900,043	1,457,938,415	8.9%
Total Los Angeles County	848,638,894,500	924,169,886,784	8.9%
Orange County:			
Anaheim	32,536,656,077	33,768,448,876	3.8%
Santa Ana	19,492,197,568	21,111,425,977	8.3%
Fullerton	13,299,611,338	14,225,499,097	7.0%
MWD of Orange County	311,107,643,640	338,622,418,506	8.8%
Total Orange County	376,436,108,623	407,727,792,456	8.3%
Riverside County:			
Eastern MWD	58,204,575,124	68,596,372,524	17.9%
Western MWD	72,702,891,839	84,466,108,786	16.2%
Total Riverside County	130,907,466,963	153,062,481,310	16.9%
San Bernardino County:			
Inland Empire Utilities Agency	71,038,098,664	80,499,859,305	13.3%
San Diego County:			
San Diego County Water Authority	338,292,192,205	369,621,945,689	9.3%
Ventura County:			
Calleguas MWD	74,154,330,814	80,247,038,075	8.2%
Total Within Metropolitan	1,839,467,091,769	2,015,329,003,619	9.6%
Excluded Areas	44,862,529	48,115,824	7.3%
*Total Taxable by Metropolitan	\$ 1,839,511,954,298	\$ 2,015,377,119,443	9.6%