



- Board of Directors
Finance and Insurance Committee

8/16/2011 Board Meeting

5E-1

Subject

Report on list of certified assessed valuations for FY 2011/12 and tabulation of assessed valuations, percentage participation, and vote entitlement of member public agencies as of August 10, 2011

Description

Metropolitan uses a weighted voting system based on assessed valuation. Under Section 55 of the Metropolitan Water District 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 Metropolitan Water District Act, assessed valuation 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 5 percent of assessed valuation of property that Metropolitan holds within the entire district. As part of the Metropolitan Water District 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 2011/12 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 2011/12 assessed valuations of all property used for calculating Metropolitan’s FY 2011/12 vote and director entitlement, 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 Metropolitan
Los Angeles	\$ 989,132,074,172
Orange	419,166,992,260
Riverside	129,230,213,919
San Bernardino	80,408,594,655
San Diego	370,316,288,228
<u>Ventura</u>	<u>79,228,968,398</u>
Total:	\$ 2,067,483,131,632

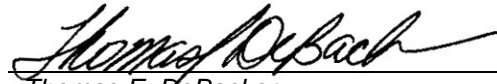
A comparison of FY 2010/11 and FY 2011/12 assessed valuations and the percentage of change is attached for your information ([Attachment 2](#)).

Policy

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

Fiscal Impact

None



Thomas E. DeBacker
Interim Chief Financial Officer

8/11/2011
Date



Jeffrey Kightlinger
General Manager

8/11/2011
Date

Attachment 1 – Assessed Valuations, Percentage Participation, and Vote and Director Entitlement of Member Public Agencies as of August 10, 2011

Attachment 2 – Comparison of Assessed Valuations for the Fiscal Years 2010/11 and 2011/12

Ref# cfo12612759

**The Metropolitan Water District of Southern California
Final Assessed Valuations, Percentage Participation, and
Vote and Director Entitlement of Member Public Agencies
As of August 10, 2011 *****

<u>Member Agency</u>	*Assessed Valuation Amount Certified	Percent of Total	** Vote Entitlement	Director Entitlement
Anaheim	\$ 34,359,118,860	1.68%	3,436	1
Beverly Hills	21,272,181,125	1.04%	2,127	1
Burbank	18,051,936,828	0.88%	1,805	1
Calleguas MWD	78,493,919,809	3.83%	7,849	1
Central Basin MWD	109,548,858,664	5.34%	10,955	2
Compton	3,206,729,916	0.16%	321	1
Eastern MWD	53,424,548,121	2.61%	5,342	1
Foothill MWD	13,126,649,520	0.64%	1,313	1
Fullerton	14,645,294,934	0.71%	1,465	1
Glendale	22,961,177,367	1.12%	2,296	1
Inland Empire Utilities Agency	79,707,445,952	3.89%	7,971	1
Las Virgenes MWD	19,294,922,847	0.94%	1,929	1
Long Beach	37,649,762,773	1.84%	3,765	1
Los Angeles	400,075,210,932	19.51%	40,008	4
MWD of Orange County	347,101,219,787	16.93%	34,710	4
Pasadena	21,025,399,731	1.03%	2,103	1
San Diego County Water Authority	366,823,001,776	17.89%	36,682	4
San Fernando	1,455,294,451	0.07%	146	1
San Marino	4,393,009,428	0.21%	439	1
Santa Ana	19,874,865,792	0.97%	1,987	1
Santa Monica	24,468,256,042	1.19%	2,447	1
Three Valleys MWD	49,782,985,493	2.43%	4,978	1
Torrance	22,383,279,784	1.09%	2,238	1
Upper San Gabriel Valley MWD	74,078,942,084	3.61%	7,408	1
West Basin MWD	139,036,706,461	6.78%	13,904	2
Western MWD	74,256,805,255	3.62%	7,426	1
TOTAL ASSESSED VALUATIONS WITHIN METROPOLITAN	\$ 2,050,497,523,732	100%	205,050	37

Percentage may not foot due to rounding.

* 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 Metropolitan purposes.

The Metropolitan Water District of Southern California
Comparison of Assessed Valuations for the Fiscal Years 2010/11 and 2011/12

Member Agency	FY 2010/11 Assessed Valuation	FY 2011/12 Assessed Valuation	Percentage Change
Los Angeles County:			
Beverly Hills	\$ 21,055,364,553	\$ 21,306,502,125	1.2%
Burbank	18,285,956,651	18,156,292,828	-0.7%
Glendale	22,716,273,332	23,112,468,367	1.7%
Los Angeles	397,574,233,321	402,712,082,777	1.3%
Pasadena	20,718,035,948	21,161,744,331	2.1%
San Marino	4,239,524,710	4,415,837,828	4.2%
Santa Monica	23,784,035,638	24,543,489,302	3.2%
Long Beach	37,606,542,309	37,941,424,310	0.9%
Torrance	22,283,454,893	22,555,119,230	1.2%
Compton	3,216,714,121	3,263,650,991	1.5%
West Basin MWD	138,099,174,474	139,895,684,009	1.3%
Three Valleys MWD	49,524,256,506	50,337,354,080	1.6%
Foothill MWD	12,902,377,416	13,250,808,520	2.7%
Central Basin MWD	109,148,495,863	110,702,012,879	1.4%
Las Virgenes MWD	19,294,342,791	19,404,541,086	0.6%
Upper San Gabriel Valley MWD	73,410,145,105	74,856,750,478	2.0%
San Fernando	1,453,238,740	1,470,015,557	1.2%
Total Los Angeles County	975,312,166,371	989,085,778,698	1.4%
Orange County:			
Anaheim	34,293,267,682	34,603,225,747	0.9%
Santa Ana	19,820,633,831	20,037,352,592	1.1%
Fullerton	14,640,050,578	14,779,703,334	1.0%
MWD of Orange County	346,856,169,770	349,746,710,587	0.8%
Total Orange County	415,610,121,861	419,166,992,260	0.9%
Riverside County:			
Eastern MWD	54,160,662,539	54,158,947,636	0.0%
Western MWD	74,917,481,720	75,071,266,283	0.2%
Total Riverside County	129,078,144,259	129,230,213,919	0.1%
San Bernardino County:			
Inland Empire Utilities Agency	80,581,337,605	80,408,594,655	-0.2%
San Diego County:			
San Diego County Water Authority	368,979,608,470	370,310,421,405	0.4%
Ventura County:			
Calleguas MWD	79,449,271,924	79,228,968,398	-0.3%
Total Within Metropolitan	2,049,010,650,490	2,067,430,969,335	0.9%
Excluded Areas	50,590,972	52,162,297	3.1%
*Total Taxable by Metropolitan	\$ 2,049,061,241,462	\$ 2,067,483,131,632	0.9%