



- Board of Directors  
*Finance and Insurance Committee*

8/19/2014 Board Meeting

**5J-1**

**Subject**

Report on list of certified assessed valuations for FY 2014/15 and tabulation of assessed valuations, percentage participation, and vote entitlement of member public agencies as of August 15, 2014

**Executive Summary**

Certified assessed valuations for Metropolitan’s six-county service area totaled \$2.3 trillion for FY 2014/15.

**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 also 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 2014/15 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 2014/15 assessed valuations of all property used for calculating Metropolitan’s FY 2014/15 vote and director entitlement, are on file in the office of the Controller.

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

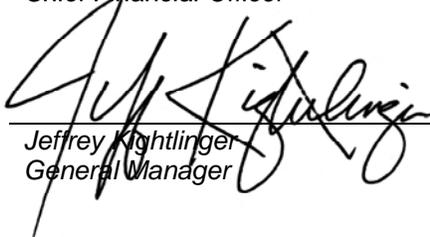
County	Assessed Valuations Taxable by Metropolitan
Los Angeles	\$ 1,117,355,630,390
Orange	470,665,342,422
Riverside	146,319,600,281
San Bernardino	89,082,144,583
San Diego	404,984,230,727
Ventura	86,541,522,311
<b>Total:</b>	<b>\$ 2,314,948,470,714</b>

A comparison of FY 2013/14 and FY 2014/15 assessed valuations and the percentage of change (**Attachment 2**), and a comparison of FY 2013/14 and FY 2014/15 vote entitlement and the percentage change (**Attachment 3**) are attached for your information.

**Policy**

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Metropolitan Water District Act, Sections 52, 55 and 305

 _____ Gary Breaux Chief Financial Officer	8/13/2014 Date
 _____ Jeffrey Lightlinger General Manager	8/13/2014 Date

**Attachment 1 – Assessed Valuations, Percentage Participation, and Vote and Director Entitlement of Member Public Agencies as of August 15, 2014**

**Attachment 2 – Comparison of Assessed Valuations for the Fiscal Years 2013/14 and 2014/15**

**Attachment 3 – Comparison of Vote Entitlement Percentage for the Fiscal Years 2013/14 and 2014/15**

**The Metropolitan Water District of Southern California  
Assessed Valuations, Percentage Participation, and  
Vote and Director Entitlement of Member Public Agencies  
As of August 15, 2014 \*\*\***

<u>Member Agency</u>	*Assessed Valuation Amount Certified	Percent of Total	** Vote Entitlement	Director Entitlement
Anaheim	\$ 38,110,182,462	1.66%	3,811	1
Beverly Hills	25,417,176,012	1.11%	2,542	1
Burbank	19,613,383,306	0.85%	1,961	1
Calleguas MWD	85,825,592,317	3.73%	8,583	1
Central Basin MWD	120,508,138,548	5.24%	12,051	2
Compton	3,536,274,964	0.15%	354	1
Eastern MWD	61,063,529,729	2.66%	6,106	1
Foothill MWD	14,946,503,477	0.65%	1,495	1
Fullerton	16,396,363,584	0.71%	1,640	1
Glendale	25,385,261,002	1.10%	2,539	1
Inland Empire Utilities Agency	88,413,900,993	3.85%	8,841	1
Las Virgenes MWD	21,101,419,479	0.92%	2,110	1
Long Beach	43,551,859,340	1.89%	4,355	1
Los Angeles	456,896,494,925	19.88%	45,690	4
MWD of Orange County	391,314,134,277	17.02%	39,131	4
Pasadena	23,856,186,023	1.04%	2,386	1
San Diego County Water Authority	401,644,965,106	17.47%	40,164	4
San Fernando	1,617,600,072	0.07%	162	1
San Marino	5,180,034,982	0.23%	518	1
Santa Ana	21,867,441,564	0.95%	2,187	1
Santa Monica	28,853,277,153	1.26%	2,885	1
Three Valleys MWD	56,005,037,578	2.44%	5,601	1
Torrance	24,480,551,312	1.07%	2,448	1
Upper San Gabriel Valley MWD	83,505,510,463	3.63%	8,351	1
West Basin MWD	155,902,818,281	6.78%	15,590	2
Western MWD	83,740,144,027	3.64%	8,374	1
<b>TOTAL ASSESSED VALUATIONS WITHIN METROPOLITAN</b>	<b>\$ 2,298,733,780,976</b>	<b>100%</b>	<b>229,875</b>	<b>37</b>

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 2013/14 and 2014/15**

<b>Member Agency</b>	<b>FY 2013/14 Assessed Valuation</b>	<b>FY 2014/15 Assessed Valuation</b>	<b>Percentage Change</b>
<b>Los Angeles County:</b>			
Beverly Hills	\$ 24,184,524,912	\$ 25,448,830,012	5.2%
Burbank	19,002,689,379	19,713,381,106	3.7%
Glendale	24,311,655,035	25,529,678,002	5.0%
Los Angeles	433,905,362,134	459,406,029,989	5.9%
Pasadena	22,709,998,460	23,986,435,023	5.6%
San Marino	4,916,657,233	5,201,467,582	5.8%
Santa Monica	27,398,576,690	28,924,214,477	5.6%
Long Beach	41,761,164,607	43,828,984,395	5.0%
Torrance	23,674,152,737	24,646,242,280	4.1%
Compton	3,386,967,262	3,591,478,956	6.0%
West Basin MWD	149,908,030,108	156,725,404,530	4.5%
Three Valleys MWD	53,417,615,524	56,532,707,597	5.8%
Foothill MWD	14,256,006,805	15,066,195,077	5.7%
Central Basin MWD	116,456,468,355	121,610,991,226	4.4%
Las Virgenes MWD	20,185,064,854	21,205,952,955	5.1%
Upper San Gabriel Valley MWD	79,808,022,957	84,252,532,638	5.6%
San Fernando	1,559,199,657	1,631,728,778	4.7%
<b>Total Los Angeles County</b>	<b>1,060,842,156,709</b>	<b>1,117,302,254,623</b>	<b>5.3%</b>
<b>Orange County:</b>			
Anaheim	36,320,258,337	38,337,618,062	5.6%
Santa Ana	21,062,484,602	22,019,469,889	4.5%
Fullerton	15,347,094,721	16,520,691,984	7.6%
MWD of Orange County	369,214,049,349	393,787,562,487	6.7%
<b>Total Orange County</b>	<b>441,943,887,009</b>	<b>470,665,342,422</b>	<b>6.5%</b>
<b>Riverside County:</b>			
Eastern MWD	55,895,368,629	61,775,895,312	10.5%
Western MWD	77,775,523,117	84,543,704,969	8.7%
<b>Total Riverside County</b>	<b>133,670,891,746</b>	<b>146,319,600,281</b>	<b>9.5%</b>
<b>San Bernardino County:</b>			
Inland Empire Utilities Agency	83,450,028,124	89,082,144,583	6.7%
<b>San Diego County:</b>			
San Diego County Water Authority	381,611,801,947	404,979,151,618	6.1%
<b>Ventura County:</b>			
Calleguas MWD	81,812,802,511	86,541,522,311	5.8%
<b>Total Within Metropolitan</b>	<b>2,183,331,568,046</b>	<b>2,314,890,015,838</b>	<b>6.0%</b>
<b>Excluded Areas</b>	<b>54,969,205</b>	<b>58,454,876</b>	<b>6.3%</b>
<b>*Total Taxable by Metropolitan</b>	<b>\$ 2,183,386,537,251</b>	<b>\$ 2,314,948,470,714</b>	<b>6.0%</b>

**The Metropolitan Water District of Southern California**  
**Comparison of Vote Entitlement Percentage for the Fiscal Years 2013/14 and 2014/15**  
**As of August 15, 2014**

Member Agency	FY 2013/14		FY 2014/15		Change	
	Vote Entitlement	Vote Entitlement Percentage	Vote Entitlement	Vote Entitlement Percentage	Vote Entitlement	Vote Entitlement Percentage
Anaheim	3,609	1.67%	3,811	1.66%	202	-0.01%
Beverly Hills	2,415	1.11%	2,542	1.11%	127	-0.01%
Burbank	1,890	0.87%	1,961	0.85%	71	-0.02%
Calleguas MWD	8,110	3.74%	8,583	3.73%	473	-0.01%
Central Basin MWD	11,534	5.32%	12,051	5.24%	517	-0.08%
Compton	333	0.15%	354	0.15%	21	0.00%
Eastern MWD	5,520	2.55%	6,106	2.66%	586	0.11%
Foothill MWD	1,413	0.65%	1,495	0.65%	82	0.00%
Fullerton	1,522	0.70%	1,640	0.71%	118	0.01%
Glendale	2,417	1.12%	2,539	1.10%	122	-0.01%
Inland Empire Utilities Agency	8,277	3.82%	8,841	3.85%	564	0.03%
Las Virgenes MWD	2,008	0.93%	2,110	0.92%	102	-0.01%
Long Beach	4,148	1.91%	4,355	1.89%	207	-0.02%
Los Angeles	43,135	19.91%	45,690	19.88%	2,555	-0.03%
MWD of Orange County	36,669	16.92%	39,131	17.02%	2,462	0.10%
Pasadena	2,258	1.04%	2,386	1.04%	128	0.00%
San Diego County Water Authority	37,824	17.45%	40,164	17.47%	2,340	0.02%
San Fernando	154	0.07%	162	0.07%	8	0.00%
San Marino	489	0.23%	518	0.23%	29	0.00%
Santa Ana	2,091	0.96%	2,187	0.95%	96	-0.01%
Santa Monica	2,733	1.26%	2,885	1.26%	152	-0.01%
Three Valleys MWD	5,288	2.44%	5,601	2.44%	313	0.00%
Torrance	2,351	1.08%	2,448	1.06%	97	-0.02%
Upper San Gabriel Valley MWD	7,905	3.65%	8,351	3.63%	446	-0.02%
West Basin MWD	14,907	6.88%	15,590	6.78%	683	-0.10%
Western MWD	7,699	3.55%	8,374	3.64%	675	0.09%
<b>Total</b>	<b>216,699</b>	<b>100%</b>	<b>229,875</b>	<b>100%</b>	<b>13,176</b>	<b>0.00%</b>

Percentages may not foot due to rounding.