



- Board of Directors
Finance and Insurance Committee

8/20/2019 Board Meeting

5A

Subject

Report on list of certified assessed valuations for fiscal year 2019/20 and tabulation of assessed valuations, percentage participation, and vote entitlement of member agencies as of August 20, 2019

Executive Summary

Every year, Metropolitan receives the certified assessed valuation from the county auditors for the six counties where Metropolitan provides water service. All county auditors have until the 15th day of August to provide the certified assessed valuation to Metropolitan, which is why Metropolitan's Board adjourns its August regular and committee meetings to the third week of the month. Metropolitan received the last of the counties' information for fiscal year (FY) 2019/20 on August 12, 2019.

Based on the information received, staff reports that certified assessed valuations for Metropolitan's six-county service area totaled \$3.1 trillion for FY 2019/20. The percentage participation and vote entitlement by member agencies as of August 20, 2019, have been updated accordingly and are reported in this letter and in

Attachment 1. Assessed valuation is also used to determine how many representatives an agency has on the Metropolitan Board. Based on the assessed valuations for FY 2019/20, the number of representatives for each agency remains the same and is also reported in **Attachment 1**.

Details

This letter reports the certified assessed valuations for FY 2019/20 and member agency percentage participation, vote and director entitlement (**Attachment 1**), which become effective for all purposes at the August 20, 2019, regular Board meeting.

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. 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 entitled to one board member and may appoint an additional representative for each full 5 percent of Metropolitan's assessed valuation of taxable property that is within such member agency's service area. This year, AB1220 (Garcia) added subsection (b) to Section 52 of the Metropolitan Water District Act, which provides, "A member public agency shall not have fewer than the number of representatives the member public agency had as of January 1, 2019. This subdivision does not affect Section 55." Based on the assessed valuations for FY 2019/20, neither the assessed valuations or AB1220 affects the number of directors of any member agencies.

The certificates of the county auditors for the six counties covering Metropolitan's area, certifying the FY 2019/20 assessed valuations of all property used for calculating Metropolitan's FY 2019/20 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	\$ 1,504,905,237,114
Orange	625,233,056,720
Riverside	196,187,628,838
San Bernardino	120,149,133,064
San Diego	537,708,515,445
Ventura	108,243,210,879
Total:	\$ 3,092,426,782,060

A comparison of FY 2018/19 and FY 2019/20 assessed valuations and the percentage of change (**Attachment 2**) and a comparison of FY 2018/19 and FY 2019/20 vote entitlement and the percentage change (**Attachment 3**) are attached for your information.

Policy

Metropolitan Water District Act Section 52: Additional Directors

Metropolitan Water District Act Section 55: Voting by Board

Metropolitan Water District Act Section 305: Certification of Assessed Valuations; Segregation of Valuations

Fiscal Impact

None


8/14/2019
Date
June M. Skillman
Interim Chief Financial Officer/
Assistant General Manager


8/15/2019
Date
Jeffrey Kightlinger
General Manager

Attachment 1 – Assessed Valuations, Percentage Participation, and Vote and Director Entitlement of Member Public Agencies as of August 20, 2019

Attachment 2 – Comparison of Assessed Valuations for the Fiscal Years 2018/19 and 2019/20

Attachment 3 – Comparison of Vote Entitlement Percentage for the Fiscal Years 2018/19 and 2019/20

**The Metropolitan Water District of Southern California
Assessed Valuations, Percentage Participation, and
Vote and Director Entitlement of Member Public Agencies
As of August 20, 2019**

<u>Member Agency</u>	<u>*Assessed Valuation Amount Certified</u>	<u>Percent of Total</u>	<u>** Vote Entitlement</u>	<u>*** Director Entitlement</u>
Anaheim	\$ 48,568,783,806	1.58%	4,857	1
Beverly Hills	36,552,337,574	1.19%	3,655	1
Burbank	24,909,512,242	0.81%	2,491	1
Calleguas MWD	107,538,044,879	3.49%	10,754	1
Central Basin MWD	155,564,037,395	5.06%	15,556	2
Compton	4,876,981,322	0.16%	488	1
Eastern MWD	83,693,290,625	2.72%	8,369	1
Foothill MWD	19,509,683,114	0.63%	1,951	1
Fullerton	20,933,154,592	0.68%	2,093	1
Glendale	33,577,916,589	1.09%	3,358	1
Inland Empire Utilities Agency	119,479,399,567	3.88%	11,948	1
Las Virgenes MWD	26,152,946,182	0.85%	2,615	1
Long Beach	53,043,370,401	1.72%	5,304	1
Los Angeles	637,879,436,775	20.73%	63,788	5
MWD of Orange County	525,156,784,056	17.07%	52,516	4
Pasadena	32,287,517,552	1.05%	3,229	1
San Diego County Water Authority	534,420,062,742	17.37%	53,442	4
San Fernando	2,031,612,609	0.07%	203	1
San Marino	6,827,065,283	0.22%	683	1
Santa Ana	27,745,926,822	0.90%	2,775	1
Santa Monica	39,250,741,765	1.28%	3,925	1
Three Valleys MWD	72,047,603,949	2.34%	7,205	1
Torrance	30,525,650,699	0.99%	3,053	1
Upper San Gabriel Valley MWD	110,164,081,915	3.58%	11,016	1
West Basin MWD	213,221,019,324	6.93%	21,322	2
Western MWD	111,090,656,554	3.61%	11,109	1
TOTAL ASSESSED VALUATIONS WITHIN METROPOLITAN	\$ 3,077,047,618,333	100%	307,705	38

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.
- *** In addition to one representative, 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. Pursuant to AB1220 (Garcia), a member public agency shall not have fewer than the number of representatives the member agency had as of January 1, 2019.

The Metropolitan Water District of Southern California
Comparison of Assessed Valuations for the Fiscal Years 2018/19 and 2019/20

Member Agency	FY 2018/19 Assessed Valuation	FY 2019/20 Assessed Valuation	Percentage Change
Los Angeles County:			
Beverly Hills	\$ 34,286,487,211	\$ 36,580,540,574	6.7%
Burbank	23,946,886,076	25,002,647,242	4.4%
Glendale	31,629,390,783	33,711,265,189	6.6%
Los Angeles	599,677,084,566	640,175,002,878	6.8%
Pasadena	30,658,235,134	32,409,521,952	5.7%
San Marino	6,537,142,145	6,846,700,283	4.7%
Santa Monica	37,288,442,874	39,316,267,365	5.4%
Long Beach	50,599,943,529	53,299,586,877	5.3%
Torrance	29,097,794,463	30,680,242,440	5.4%
Compton	4,597,476,207	4,928,389,062	7.2%
West Basin MWD	199,697,256,735	213,987,806,089	7.2%
Three Valleys MWD	69,310,713,559	72,538,027,913	4.7%
Foothill MWD	18,642,640,500	19,621,347,114	5.2%
Central Basin MWD	147,162,822,284	156,584,724,071	6.4%
Las Virgenes MWD	25,203,574,511	26,249,192,792	4.1%
Upper San Gabriel Valley MWD	105,006,092,501	110,865,559,035	5.6%
San Fernando	1,941,557,848	2,044,793,609	5.3%
Total Los Angeles County	1,415,283,540,926	1,504,841,614,485	6.3%
Orange County:			
Anaheim	45,664,235,615	48,780,882,406	6.8%
Santa Ana	26,464,260,473	27,889,308,938	5.4%
Fullerton	19,982,651,004	21,047,887,392	5.3%
MWD of Orange County	499,331,766,502	527,514,977,984	5.6%
Total Orange County	591,442,913,594	625,233,056,720	5.7%
Riverside County:			
Eastern MWD	79,004,560,399	84,345,758,934	6.8%
Western MWD	105,627,536,161	111,841,869,904	5.9%
Total Riverside County	184,632,096,560	196,187,628,838	6.3%
San Bernardino County:			
Inland Empire Utilities Agency	112,941,852,371	120,149,133,064	6.4%
San Diego County:			
San Diego County Water Authority	508,571,874,321	537,702,536,141	5.7%
Ventura County:			
Calleguas MWD	103,677,243,594	108,243,210,879	4.4%
Total Within Metropolitan	2,916,549,521,366	3,092,357,180,127	6.0%
Excluded Areas	70,481,386	69,601,933	-1.2%
*Total Taxable by Metropolitan	\$ 2,916,620,002,752	\$ 3,092,426,782,060	6.0%

The Metropolitan Water District of Southern California
Comparison of Vote Entitlement Percentage for the Fiscal Years 2018/19 and 2019/20

<u>Member Agency</u>	<u>FY 2018/19</u>		<u>FY 2019/20</u>		<u>Change</u>	
	<u>Vote Entitlement</u>	<u>Vote Entitlement Percentage</u>	<u>Vote Entitlement</u>	<u>Vote Entitlement Percentage</u>	<u>Vote Entitlement</u>	<u>Vote Entitlement Percentage</u>
Anaheim	4,545	1.57%	4,857	1.58%	312	0.01%
Beverly Hills	3,426	1.18%	3,655	1.19%	229	0.01%
Burbank	2,385	0.82%	2,491	0.81%	106	-0.01%
Calleguas MWD	10,296	3.55%	10,754	3.49%	458	-0.05%
Central Basin MWD	14,613	5.04%	15,556	5.06%	943	0.02%
Compton	455	0.16%	488	0.16%	33	0.00%
Eastern MWD	7,834	2.70%	8,369	2.72%	535	0.02%
Foothill MWD	1,853	0.64%	1,951	0.63%	98	0.00%
Fullerton	1,987	0.68%	2,093	0.68%	106	0.00%
Glendale	3,149	1.09%	3,358	1.09%	209	0.01%
Inland Empire Utilities Agency	11,227	3.87%	11,948	3.88%	721	0.01%
Las Virgenes MWD	2,511	0.87%	2,615	0.85%	104	-0.02%
Long Beach	5,034	1.74%	5,304	1.72%	270	-0.01%
Los Angeles	59,735	20.59%	63,788	20.73%	4,053	0.14%
MWD of Orange County	49,696	17.13%	52,516	17.07%	2,820	-0.06%
Pasadena	3,053	1.05%	3,229	1.05%	176	0.00%
San Diego County Water Authority	50,533	17.42%	53,442	17.37%	2,909	-0.05%
San Fernando	193	0.07%	203	0.07%	10	0.00%
San Marino	652	0.22%	683	0.22%	31	0.00%
Santa Ana	2,632	0.91%	2,775	0.90%	143	-0.01%
Santa Monica	3,722	1.28%	3,925	1.28%	203	-0.01%
Three Valleys MWD	6,881	2.37%	7,205	2.34%	324	-0.03%
Torrance	2,894	1.00%	3,053	0.99%	159	-0.01%
Upper San Gabriel Valley MWD	10,430	3.60%	11,016	3.58%	586	-0.02%
West Basin MWD	19,892	6.86%	21,322	6.93%	1,430	0.07%
Western MWD	10,486	3.61%	11,109	3.61%	623	0.00%
Total	290,114	100%	307,705	100%	17,591	0.00%

Percentages may not foot due to rounding.