



THE METROPOLITAN WATER DISTRICT
OF SOUTHERN CALIFORNIA

Board Information

- **Board of Directors**

Finance, Audit, Insurance, and Real Property Committee

1/9/2024 Board Meeting

6G

Subject

Updated report on the list of certified assessed valuations for the fiscal year 2023/24 and tabulation of assessed valuations, percentage participation, and vote entitlement of member agencies as of January 9, 2024

Executive Summary

On December 28, 2023, San Diego Local Agency Formation Commission (SDLAFCO) finalized the reorganization of Fallbrook Public Utilities District (Fallbrook), consisting of the detachment of Fallbrook from San Diego County Water Authority (SDCWA) to Eastern Municipal Water District (Eastern.) As a result, the reorganization is effective at Metropolitan for all district purposes, including the assessed valuation of each impacted member agency for purposes of member agency participation, voting, and director entitlement. Fallbrook's service area totals \$5.01 billion in net assessed valuation, which minimally impacts SDCWA's and Eastern's assessed valuation percentage, but does not impact any director entitlement.

This letter provides an updated report on certified assessed valuations as a result of the Fallbrook reorganization.

Fiscal Impact

None

Applicable 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

Related Board Action(s)/Future Action(s)

Not applicable

Details and Background

Background

Member agency participation, vote, and director entitlement are determined at Metropolitan based on certified assessed valuations for each member agency's service area. (MWD Act, §§ 52, 55, 305.) The certified assessed valuations are reported to the Board each August after receipt of the certified information from each county assessor. On August 8, 2023, staff reported the assessed valuation to the Board for fiscal year (FY) 2023/24. However, on December 28, 2023, SDLAFCO finalized the deannexation of Fallbrook from SDCWA and annexation to Eastern's service area. The next day, SDLAFCO also filed the Certificate of Completion with the Secretary of the Metropolitan Board of Directors. As a result of the reorganization, the assessed valuation of Fallbrook's service area is now part of Eastern's service area and must be attributed to Eastern's certified assessed valuation for Metropolitan purposes, including participation, vote, and director entitlement. (MWD Act, § 455.)


Fallbrook's total net assessed valuation is \$5.01 billion, which is a small percentage of Metropolitan's total valuation (net of homeowners exemptions) of \$3.86 trillion for FY 2023/24 throughout its six-county service area. The transfer results in a 0.13 percent addition to Eastern's assessed valuation and an equivalent reduction from SDCWA's assessed valuation, as shown in **Table 1**. The percentage does not change for any other member agency. The updated percentage participation and vote entitlement by member agencies, provided in **Attachment 1**, is effective as of January 9, 2024, and the net change from FY 2022/23 to the current FY 2023/24 has also been updated, as reflected in **Attachment 2**.


Assessed valuation is also used to determine the number of representatives an agency has on the Metropolitan Board. Based on the percentage of assessed valuation being transferred to Eastern, the number of representatives for each agency remains the same and is also reported in **Attachment 3**.

The updated percentage participation and vote entitlement for the two impacted member agencies are as follows:

Table 1

The Metropolitan Water District of Southern California Comparison of Vote Entitlement Percentage for Fiscal Years 2023/24 After The Fallbrook PUD Transfer						
Member Agency	As of 8/15/2023 FY 2023/24		As of 1/9/2024 FY 2023/24		Change	
	Vote Entitlement	Vote Entitlement Percentage	Vote Entitlement	Vote Entitlement Percentage	Vote Entitlement	Vote Entitlement Percentage
Eastern MWD	11,559	2.99%	12,060	3.12%	501	0.13%
San Diego County Water Authority	67,702	17.53%	67,201	17.40%	(501)	-0.13%


 Katano Kasaine
 Assistant General Manager/
 Chief Financial Officer
 1/5/2024
 Date


 Adel Hagekhalil
 General Manager
 1/5/2024
 Date

Attachment 1 – Assessed Valuations, Percentage Participation, and Vote and Director Entitlement of Member Public Agencies as of January 9, 2024

Attachment 2 – Updated Comparison of Net Assessed Valuations for Fiscal Years 2022/23 and 2023/24

Attachment 3 – Updated Comparison of Vote Entitlement Percentage for Fiscal Years 2022/23 and 2023/24

**The Metropolitan Water District of Southern California
Assessed Valuations, Percentage Participation, and
Vote and Director Entitlement of Member Public Agencies
As of January 9, 2024**

<u>Member Agency</u>	<u>*Assessed Valuation Amount Certified</u>	<u>Percent of Total</u>	<u>** Vote Entitlement</u>	<u>*** Director Entitlement</u>
Anaheim	\$ 60,384,239,089	1.56%	6,038	1
Beverly Hills	44,925,471,380	1.16%	4,493	1
Burbank	31,747,985,559	0.82%	3,175	1
Calleguas MWD	130,730,622,244	3.39%	13,073	1
Central Basin MWD	193,242,928,112	5.00%	19,324	2
Compton	6,413,398,218	0.17%	641	1
Eastern MWD	120,598,728,795	3.12%	12,060	1
Foothill MWD	24,094,186,106	0.62%	2,409	1
Fullerton	25,613,995,600	0.66%	2,561	1
Glendale	39,846,531,370	1.03%	3,985	1
Inland Empire Utilities Agency	160,301,386,680	4.15%	16,030	1
Las Virgenes MWD	30,903,464,678	0.80%	3,090	1
Long Beach	65,577,549,323	1.70%	6,558	1
Los Angeles	801,720,255,259	20.76%	80,172	5
MWD of Orange County	646,336,513,093	16.74%	64,634	4
Pasadena	38,640,474,384	1.00%	3,864	1
San Diego County Water Authority	672,010,650,192	17.40%	67,201	4
San Fernando	2,596,234,164	0.07%	260	1
San Marino	8,004,717,057	0.21%	800	1
Santa Ana	34,312,996,241	0.89%	3,431	1
Santa Monica	48,607,667,263	1.26%	4,861	1
Three Valleys MWD	86,341,467,819	2.24%	8,634	1
Torrance	35,904,604,824	0.93%	3,590	1
Upper San Gabriel Valley MWD	134,179,397,217	3.47%	13,418	1
West Basin MWD	270,636,770,769	7.01%	27,064	2
Western MWD	147,747,843,154	3.83%	14,775	1
TOTAL ASSESSED VALUATIONS WITHIN METROPOLITAN	\$ 3,861,420,078,590	100%	386,141	<u>38</u>

Percentage may not foot due to rounding.

The Metropolitan Water District of Southern California
Comparison of Assessed Valuations Net of HOE for Fiscal Years 2022/23 and 2023/24

Member Agency	FY 2022/23	FY 2023/24	Percentage
	Net Assessed Valuation	Net Assessed Valuation	Change
Los Angeles County:			
Beverly Hills	\$ 42,674,597,044	\$ 44,925,471,380	5.3%
Burbank	28,930,674,618	31,747,985,559	9.7%
Glendale	38,135,312,336	39,846,531,370	4.5%
Los Angeles	756,988,951,892	801,720,255,259	5.9%
Pasadena	37,161,819,093	38,640,474,384	4.0%
San Marino	7,698,613,665	8,004,717,057	4.0%
Santa Monica	46,186,316,289	48,607,667,263	5.2%
Long Beach	61,510,103,081	65,577,549,323	6.6%
Torrance	34,159,203,429	35,904,604,824	5.1%
Compton	5,986,309,227	6,413,398,218	7.1%
West Basin MWD	254,528,802,947	270,636,770,769	6.3%
Three Valleys MWD	82,538,322,114	86,341,467,819	4.6%
Foothill MWD	22,900,325,902	24,094,186,106	5.2%
Central Basin MWD	182,159,170,598	193,242,928,112	6.1%
Las Virgenes MWD	29,271,920,993	30,903,464,678	5.6%
Upper San Gabriel Valley MWD	126,877,023,875	134,179,397,217	5.8%
San Fernando	2,381,877,804	2,596,234,164	9.0%
Total Los Angeles County	1,760,089,344,907	1,863,383,103,502	5.9%
Orange County:			
Anaheim	56,269,073,437	60,384,239,089	7.3%
Santa Ana	32,281,865,954	34,312,996,241	6.3%
Fullerton	23,900,520,075	25,613,995,600	7.2%
MWD of Orange County	609,134,298,271	646,336,513,093	6.1%
Total Orange County	721,585,757,737	766,647,744,023	6.2%
Riverside County:			
Eastern MWD	105,024,028,930	120,598,728,795	14.8%
Western MWD	135,413,345,350	147,747,843,154	9.1%
Total Riverside County	240,437,374,280	268,346,571,949	11.6%
San Bernardino County:			
Inland Empire Utilities Agency	146,634,414,955	160,301,386,680	9.3%
San Diego County:			
San Diego County Water Authority	632,321,979,224	672,010,650,192	6.3%
Ventura County:			
Calleguas MWD	123,683,835,701	130,730,622,244	5.7%
Total Within Metropolitan	3,624,752,706,804	3,861,420,078,590	6.5%
Excluded Areas	82,867,799	87,104,636	5.1%
*Total Taxable by Metropolitan	\$ 3,624,835,574,603	\$ 3,861,507,183,226	6.5%

The Metropolitan Water District of Southern California
Comparison of Vote Entitlement Percentage for Fiscal Years 2022/23 and 2023/24

Member Agency	FY 2022/23		FY 2023/24		Change	
	Vote Entitlement	Vote Entitlement Percentage	Vote Entitlement	Vote Entitlement Percentage	Vote Entitlement	Vote Entitlement Percentage
Anaheim	5,627	1.55%	6,038	1.56%	411	0.01%
Beverly Hills	4,267	1.18%	4,493	1.16%	226	-0.01%
Burbank	2,893	0.80%	3,175	0.82%	282	0.02%
Calleguas MWD	12,368	3.41%	13,073	3.39%	705	-0.03%
Central Basin MWD	18,216	5.03%	19,324	5.00%	1,108	-0.02%
Compton	599	0.17%	641	0.17%	42	0.00%
Eastern MWD	10,502	2.90%	12,060	3.12%	1,558	0.23%
Foothill MWD	2,290	0.63%	2,409	0.62%	119	-0.01%
Fullerton	2,390	0.66%	2,561	0.66%	171	0.00%
Glendale	3,814	1.05%	3,985	1.03%	171	-0.02%
Inland Empire Utilities Agency	14,663	4.05%	16,030	4.15%	1,367	0.11%
Las Virgenes MWD	2,927	0.81%	3,090	0.80%	163	-0.01%
Long Beach	6,151	1.70%	6,558	1.70%	407	0.00%
Los Angeles	75,699	20.88%	80,172	20.76%	4,473	-0.12%
MWD of Orange County	60,913	16.80%	64,634	16.74%	3,721	-0.07%
Pasadena	3,716	1.03%	3,864	1.00%	148	-0.02%
San Diego County Water Authority	63,232	17.44%	67,201	17.40%	3,969	-0.04%
San Fernando	238	0.07%	260	0.07%	22	0.00%
San Marino	770	0.21%	800	0.21%	30	-0.01%
Santa Ana	3,228	0.89%	3,431	0.89%	203	0.00%
Santa Monica	4,619	1.27%	4,861	1.26%	242	-0.02%
Three Valleys MWD	8,254	2.28%	8,634	2.24%	380	-0.04%
Torrance	3,416	0.94%	3,590	0.93%	174	-0.01%
Upper San Gabriel Valley MWD	12,688	3.50%	13,418	3.47%	730	-0.03%
West Basin MWD	25,453	7.02%	27,064	7.01%	1,611	-0.01%
Western MWD	13,541	3.74%	14,775	3.83%	1,234	0.09%
Total	362,474	100%	386,141	100%	23,667	0.00%

Percentages may not foot due to rounding.