

**WESTLANDS WATER DISTRICT
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED FEBRUARY 28, 2018
 (Continued)**

NOTE J – REAL PROPERTY HELD

Real property held consisted of the following at February 28, 2018:

Land held under land and water acquisition programs	\$ 48,951,035
Land held for future use	597,734
McCloud River property	32,889,157
Yolo Ranch property	20,253,531
Total	<u>\$102,691,457</u>

In fiscal year 2006-2007, the District acquired approximately 3,000 acres of property located in Shasta County, California, along the McCloud River. The property was acquired to facilitate the raising of Shasta Dam by the United States Department of the Interior. Until that time, or for a period of 25 years from the closing date, the District has agreed to maintain the property as a private fishing club. A separate enterprise fund has been established to report the financial transactions of the fishing club.

In fiscal year 2007-2008, the District acquired approximately 3,400 acres of property located in Yolo County, California. The property was acquired to pursue projects to address water supply-related environmental and/or Endangered Species Act issues. Acquisition of this property included 3,582 shares of Sweetwater Company, a mutual water company. The District's shares represents 83.07% of the total ownership.