

The collection of data below provides a snapshot of Metropolitan's financial landscape, operational dynamics, and strategies for providing reliable water service to our member agencies in an economically responsible way. The tables cover a wide variety of information such as revenue sources, expenses, changes in net position in the last decade, taxation, debt management, customer base, and the structure of water sales rates.

Ten-Year Summary of Changes in Net Position (Unaudited)-Accrual Basis

(Dollars in millions)

	Fiscal Year Ended June 30,									
	2023	2022 ⁽¹⁾	2021 ⁽²⁾	2020	2019	2018 ⁽³⁾	2017	2016	2015 ⁽⁴⁾	2014
		As adjusted	As adjusted			As adjusted			As adjusted	
Water revenues ⁽⁴⁾	\$ 1,236.4	\$ 1,515.1	\$ 1,404.7	\$ 1,188.0	\$ 1,148.7	\$ 1,285.2	\$ 1,150.5	\$ 1,166.0	\$ 1,382.9	\$ 1,484.7
Readiness-to-serve charges	147.0	135.0	133.0	134.5	136.5	137.5	144.0	155.5	162.0	154.0
Capacity charge	37.2	37.0	31.7	30.5	33.0	34.6	39.7	44.7	37.5	28.4
Power sales	5.7	7.7	19.0	15.9	18.3	23.7	20.9	7.5	8.4	14.6
Operating revenues	1,426.3	1,694.8	1,588.4	1,368.9	1,336.5	1,481.0	1,355.1	1,373.7	1,590.8	1,681.7
Taxes, net	189.5	168.1	160.6	146.9	142.7	127.3	115.4	107.9	102.3	94.5
State funding for Pure Water Southern California program	80.0	—	—	—	—	—	—	—	—	—
Investment income	35.0	—	4.1	28.9	36.0	10.6	6.2	19.4	—	5.7
Gain on sale of plant assets	6.2	9.2	—	—	—	—	—	—	—	—
Other	17.0	8.7	10.9	24.5	10.4	12.9	7.3	10.2	5.4	—
Nonoperating revenues	327.7	186.0	175.6	200.3	189.1	150.8	128.9	137.5	107.7	100.2
Total revenues	1,754.0	1,880.8	1,764.0	1,569.2	1,525.6	1,631.8	1,484.0	1,511.2	1,698.5	1,781.9
Power and water costs	(688.3)	(605.7)	(480.9)	(438.7)	(375.8)	(446.5)	(455.4)	(552.3)	(473.6)	(510.1)
Operations and maintenance	(579.8)	(473.9)	(508.2)	(557.4)	(493.9)	(507.4)	(487.5)	(650.1)	(543.4)	(439.7)
Litigation payments	—	(50.9)	(44.4)	—	—	—	—	—	—	—
Depreciation and amortization	(386.5)	(377.4)	(364.5)	(353.0)	(361.1)	(330.3)	(301.7)	(376.5)	(374.8)	(261.5)
Operating expenses	(1,654.6)	(1,507.9)	(1,398.0)	(1,349.1)	(1,230.8)	(1,284.2)	(1,244.6)	(1,578.9)	(1,391.8)	(1,211.3)
Bond interest, net of amount capitalized ⁽⁶⁾	(97.4)	(93.5)	(91.6)	(100.7)	(126.9)	(124.5)	(134.6)	(126.9)	(132.5)	(146.7)
Interest and adjustments on OAPF ⁽⁷⁾	—	—	—	—	—	—	(0.6)	(0.8)	(1.2)	(1.6)
Investment expense	—	(10.9)	—	—	—	—	—	—	(3.6)	—
Loss on disposal of plant assets	—	—	(13.2)	(10.2)	(13.7)	(88.7)	(20.9)	—	—	—
Other	(8.8)	(6.4)	(6.2)	(5.9)	(5.3)	(68.2)	(9.4)	(4.6)	—	(23.7)
Nonoperating expenses	(106.2)	(110.8)	(111.0)	(116.8)	(145.9)	(281.4)	(165.5)	(132.3)	(137.3)	(172.0)
Total expenses	(1,760.8)	(1,618.7)	(1,509.0)	(1,465.9)	(1,376.7)	(1,565.6)	(1,410.1)	(1,711.2)	(1,529.1)	(1,383.3)
Capital contributions	0.1	0.3	0.3	—	0.8	1.5	—	2.1	2.3	2.2
Changes in net position	\$ (6.7)	\$ 262.4	\$ 255.3	\$ 103.3	\$ 149.7	\$ 67.7	\$ 73.9	\$ (197.9)	\$ 171.7	\$ 400.8

(1) Adjustment relates to the implementation of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, in fiscal year 2023 with a restatement of fiscal year 2022 balances. Fiscal years 2014 through 2021 were not adjusted.

(2) Adjustment relates to the implementation of GASB Statement No. 87, *Leases*, in fiscal year 2022 with a restatement of fiscal year 2021 balances. Fiscal years 2014 through 2020 were not adjusted.

(3) Adjustment relates to Metropolitan's implementation of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pension*. Fiscal years 2014 through 2017 were not adjusted.

(4) Adjustment relates to Metropolitan's implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27*, and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date - an amendment of GASB Statement No. 68*. Fiscal year 2014 was not adjusted.

(5) Water revenues includes revenues from water sales, exchanges, and wheeling.

(6) Beginning fiscal year 2022, construction interest costs were no longer capitalized in accordance with GASB Statement 89, *Accounting for Interest Incurred before the End of a Construction Period*.

(7) Off-Aqueduct Power Facilities. The State relieved Metropolitan of its obligation during the year ended June 30, 2018.