

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 Revenue Bond Debt Service Coverage <sup>(1)</sup> (Unaudited)

(Dollars in Millions)

	Fiscal Year Ended June 30,									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Water Revenues <sup>(2)</sup>	\$ 1,323	\$ 1,515	\$ 1,405	\$ 1,188	\$ 1,149	\$ 1,285	\$ 1,151	\$ 1,166	\$ 1,383	\$ 1,485
Additional Revenues <sup>(3)</sup>	182	172	165	165	170	172	184	200	199	182
<b>Total Revenues</b>	<b>1,505</b>	<b>1,687</b>	<b>1,570</b>	<b>1,353</b>	<b>1,319</b>	<b>1,457</b>	<b>1,335</b>	<b>1,366</b>	<b>1,582</b>	<b>1,667</b>
Operating Expenses <sup>(4)</sup>	(1,275)	(1,255)	(1,029)	(1,026)	(916)	(963)	(927)	(1,201)	(1,005)	(854)
<b>Net Operating Revenues</b>	<b>230</b>	<b>432</b>	<b>541</b>	<b>327</b>	<b>403</b>	<b>494</b>	<b>408</b>	<b>165</b>	<b>577</b>	<b>813</b>
Power Sales and Other <sup>(5)</sup>	183	47	32	30	40	52	72	252	171	34
Interest on Investments <sup>(6)</sup>	21	7	10	20	34	8	4	18	13	19
<b>Adjusted Net Operating Revenues</b>	<b>434</b>	<b>486</b>	<b>583</b>	<b>377</b>	<b>477</b>	<b>554</b>	<b>484</b>	<b>435</b>	<b>761</b>	<b>866</b>
Senior and Subordinate Bonds Debt Service <sup>(7)</sup>	(293)	(275)	(279)	(272)	(333)	(340)	(306)	(309)	(280)	(343)
Subordinate Revenue Obligations	—	—	—	—	—	—	(2)	(1)	(1)	(1)
<b>Funds Available from Operations</b>	<b>\$ 141</b>	<b>\$ 211</b>	<b>\$ 304</b>	<b>\$ 105</b>	<b>\$ 144</b>	<b>\$ 214</b>	<b>\$ 176</b>	<b>\$ 125</b>	<b>\$ 480</b>	<b>\$ 522</b>
<b>Ratios</b>										
Debt Service Coverage on all Senior and Subordinate Bonds <sup>(8)</sup>	1.48	1.77	2.09	1.39	1.43	1.63	1.58	1.41	2.72	2.52
Bonds and Additional Bonds Debt Service Coverage <sup>(9)</sup>	—	—	—	—	—	—	1.57	1.41	2.71	2.51

(1) Prepared on a cash basis in fiscal year 2023 and modified accrual basis for fiscal years 2014 through 2022.

(2) Water Revenues include revenues from water sales, exchanges, and wheeling.

(3) Additional Revenues include readiness-to-serve and capacity charges.

(4) Operating expenses include only the expenses applicable to the debt service coverage calculation. Therefore, operating expenses in this table don't tie to Total operating expenses per the Statement of Revenues, Expenses and Changes in Net Position.

(5) Fiscal year 2023, includes \$153 million transfers from revenue reserves to fund overall O&M expenses.

(6) Excludes interest applicable to Bond Construction accounts, Excess Earning account(s), and Other Trust accounts.

(7) Previously reported as Bonds and Additional Bonds Debt Service for fiscal years 2014-2017.

(8) Previously reported as Bonds and Additional Bonds Debt Service Coverage for fiscal years 2014-2017.

(9) Previously reported as Debt Service Coverage on all Obligations for fiscal years 2014-2017. The State Revolving Fund Loan was paid off at the end of fiscal year 2017, therefore the ratio is the same as Debt Service Coverage on all Senior and Subordinate Bonds and is not presented beginning with fiscal year 2018.