



One Water and Stewardship Committee

Report on Metropolitan's State Water Project 2024 Statement of Charges and Audit

Item 6d

April 8, 2024

Item 6d
Report on
State Water
Project 2024
Statement of
Charges and
Audit

Subject

Report on State Water Project 2024 Statement of Charges and Audit

Purpose

Annual report on State Water Project charges and audit for calendar year 2024

Background

State Water Project Statement of Charges and Audit

Statement of Charges

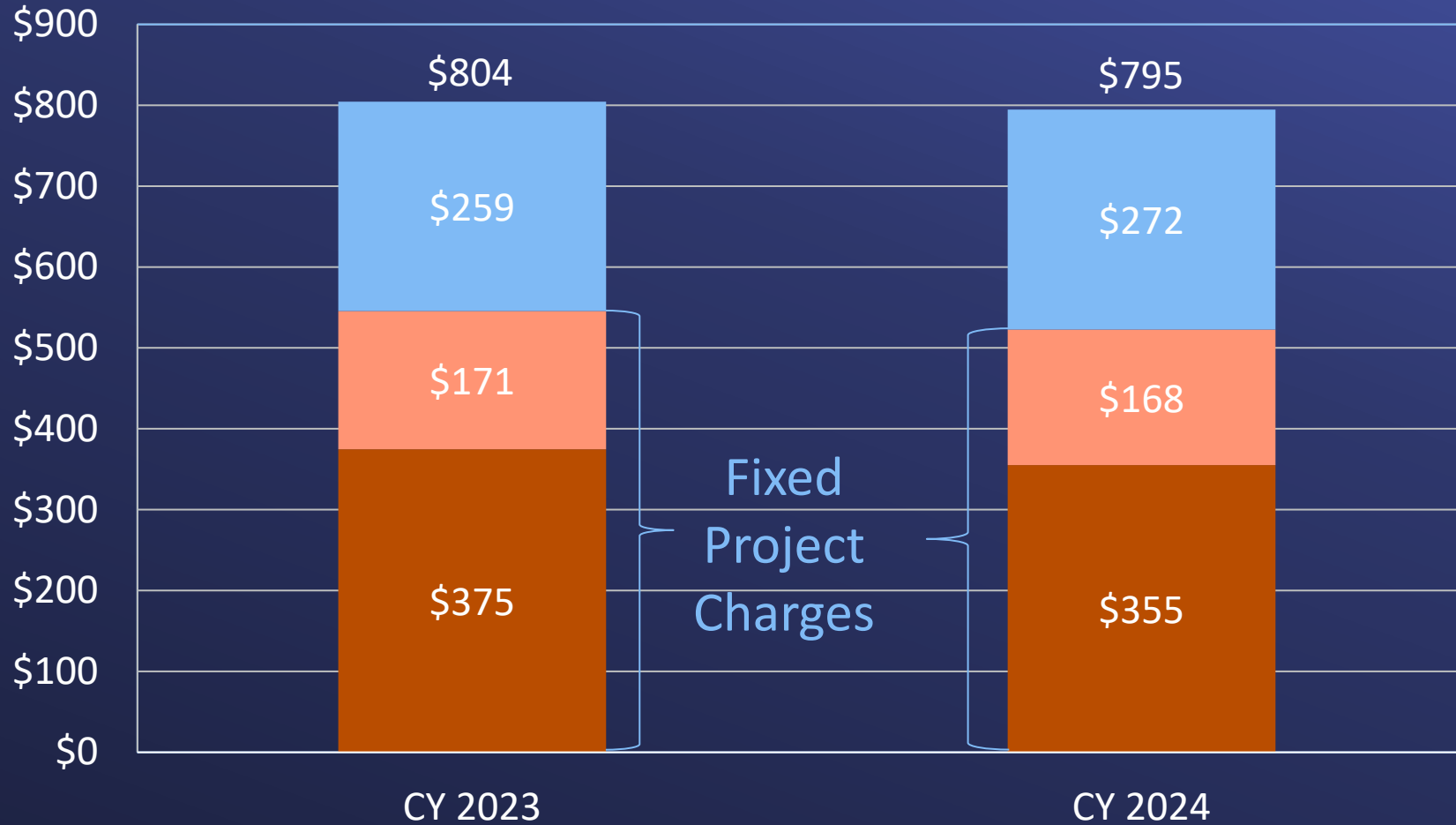
- Receive by July 1 for following calendar year

Audit

- Richardson and Company reviews MWD annual charges
- Provide an opinion on MWD charges
- Auditors and staff continuously work with DWR on resolving audit findings
- Summary and detailed reports available

SWP Statement of Charges Comparison Calendar Year

(\$'s in millions)



■ Transportation ■ Conservation ■ Variable

*Excludes Delta Conveyance Project

Audit Results

Audit Findings

Findings	Number of Findings	Net Dollar Value
Resolved this Year	13	\$2.3M
Unresolved	79*	\$240M**

* Includes 4 new findings with a net value of \$9.9M

** Includes \$177M Water System Revenue Bond Surcharge estimation under discussion with DWR. DWR does not agree on the estimated amount.

Audit Results in Substantial Savings Over Time

(\$s in millions)

