

# Exhibit to Agenda Item #11

Board Finance & Audit Committee Meeting and Special SMUD Board of Directors' Meeting

Tuesday, May 1, 2018, scheduled to begin at 5:30 p.m.

Customer Service Center, Rubicon Room

## Precipitation – Pacific House

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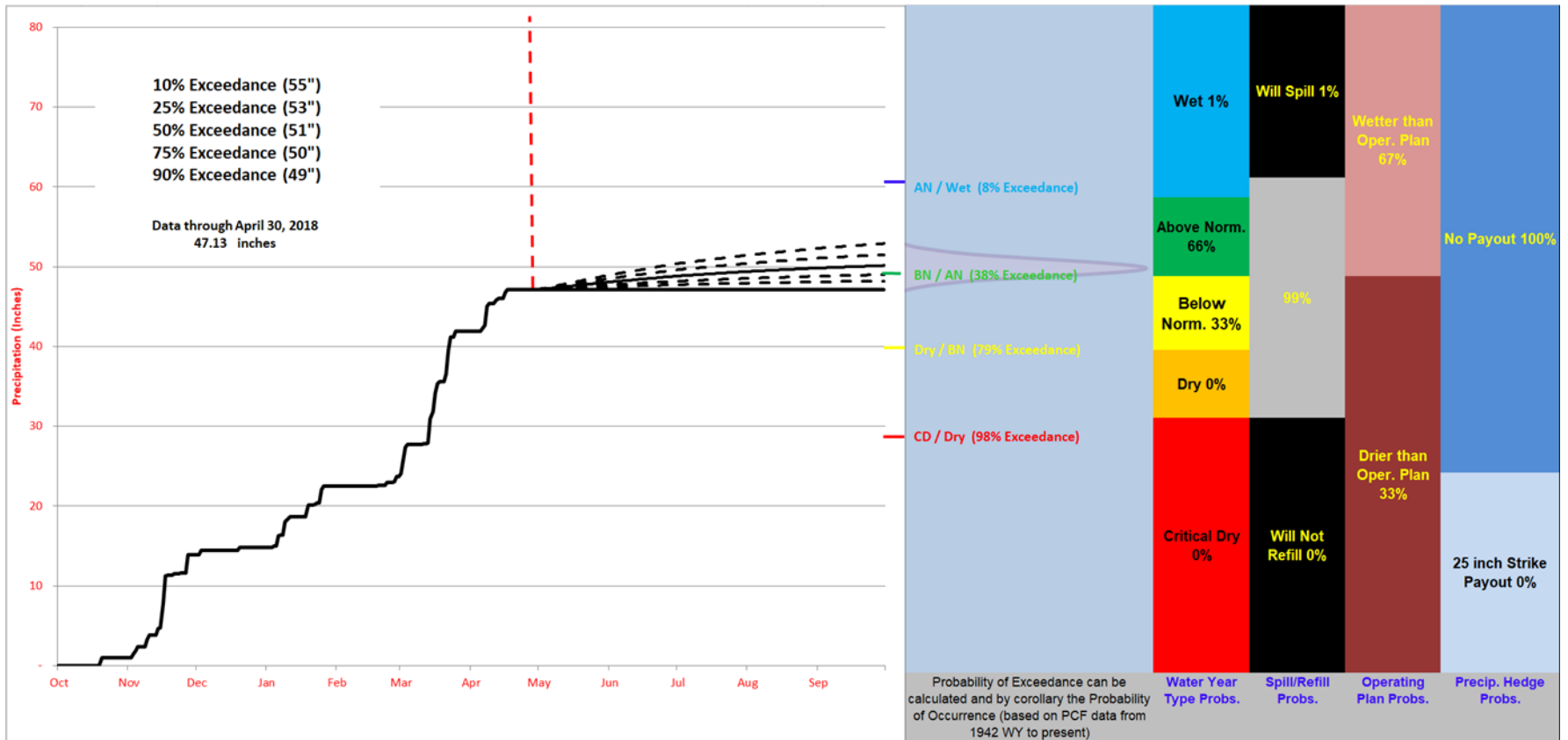
	<b>Historical Average</b>	<b>Actual 2018</b>
Rainfall October through April	47.66”	47.13”
Rainfall – April	4.67”	5.24”
Average UARP Snowpack Water Content (inches) through April	28.00”	11.00”

## Key Points

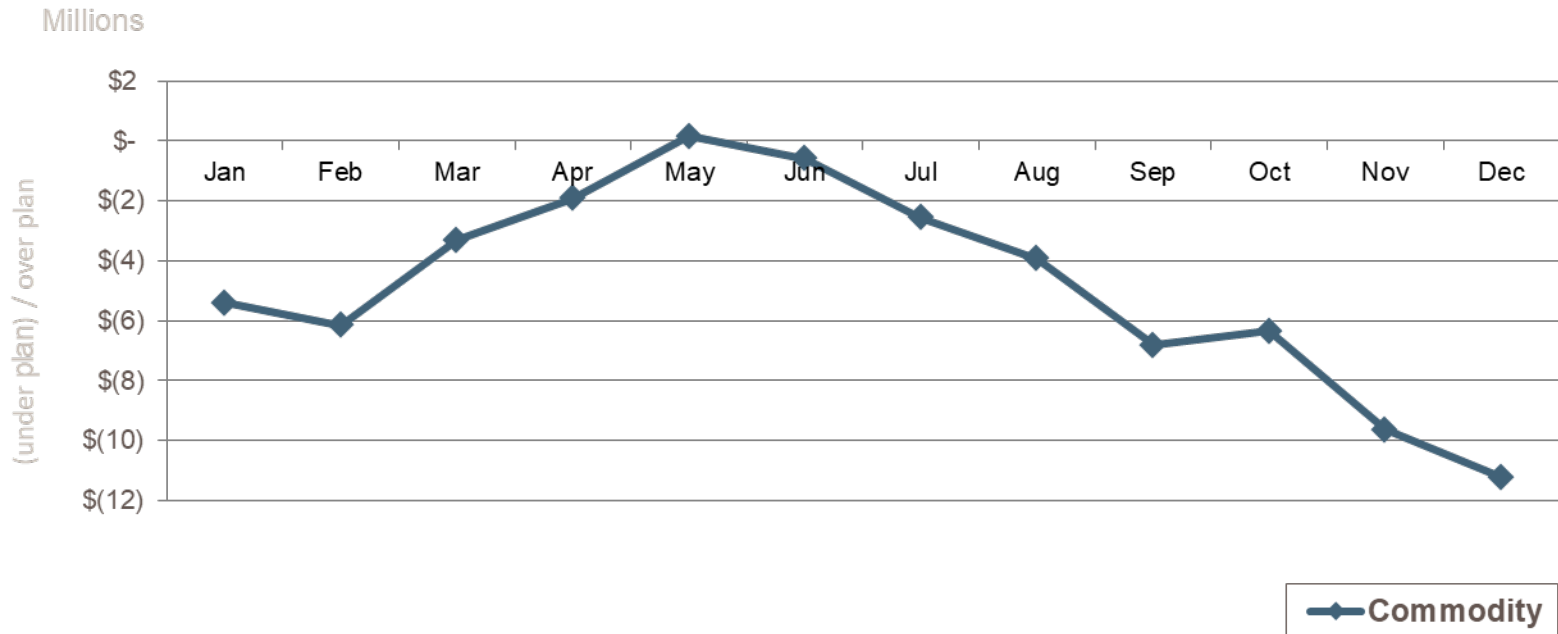
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- Rainfall is 99% of normal for this time of year.
- The rainfall in April (5.24”) was above the historical average of (4.67”).
- Snow pack (water content level) is 39% of normal (through April).
- Reservoirs are 96% full compared to the historical average of 76% (through April).
- SMUD has in place financial mitigation tools that hedge against hydroelectric uncertainty – HRSF/HGA, Precipitation Insurance, RSF (WAPA).
- Change in HRSF balance as of April:
  - HRSF Deposit - \$1.6M
  - New HRSF Balance- \$64M
  - No HGA this year
- Projected transfer out of WAPA RSF - \$1.7 M

# 2018 WY Precipitation Forecast

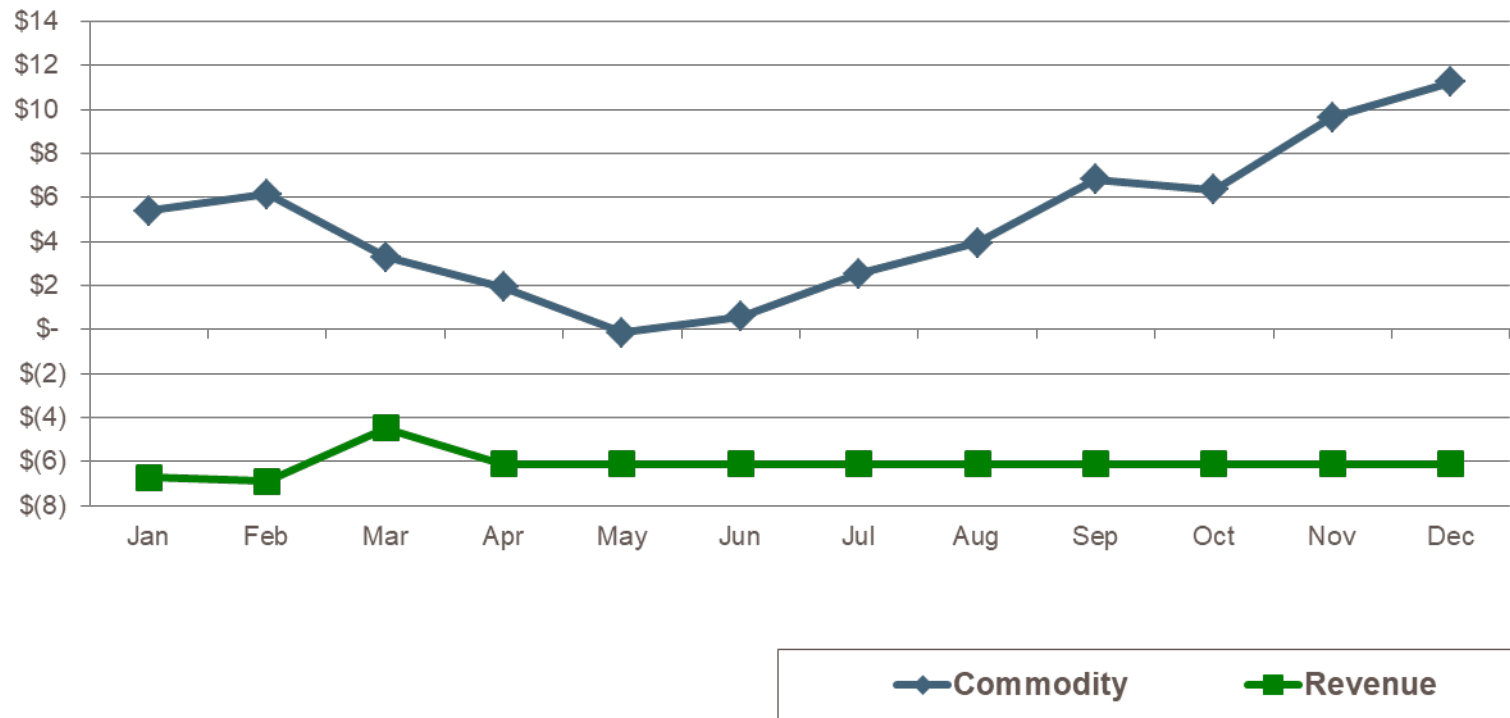


# 2018 Cumulative Commodity Variance

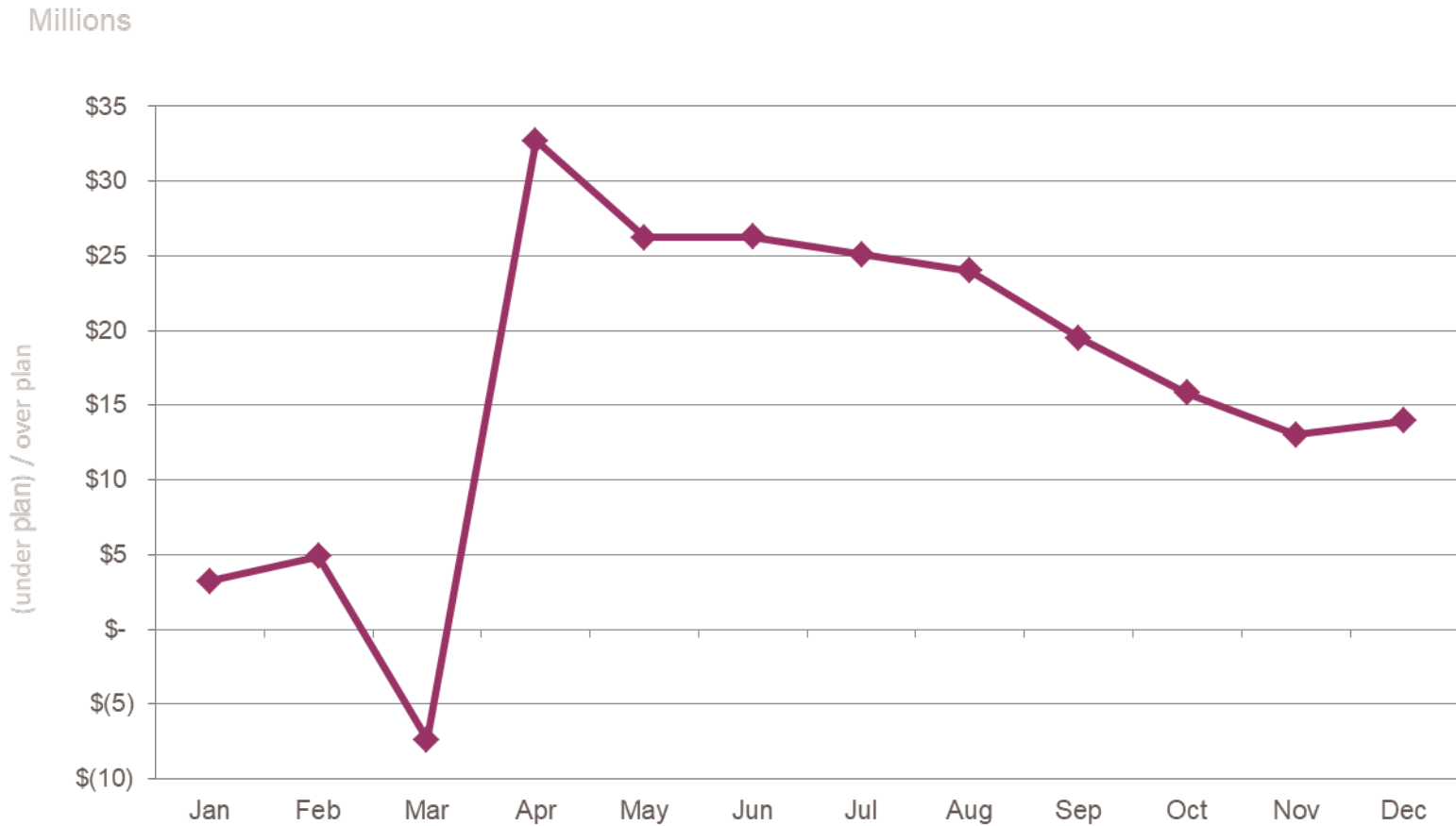


# 2018 Cumulative Commodity and Revenue Variance (Impacts to Net Income)

Millions



# 2018 Cumulative Net Income Variance



# 2018 Days' Cash on Hand

