

Exhibit to Agenda Item #7

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

Tuesday, June 18, 2019 scheduled to begin at 5:30 p.m.

Customer Service Center, Rubicon Room

April 2019 Financial Highlights

- Change in net position – \$11M over budget
- Sales to customers – 2% over
- Total operating expenses – 8% under
- Tsf to rate stabilization fund – \$18M
- Sources of energy
 - Hydro – 23 % higher
 - JPA – 28% lower
 - Net purchased power – 7% over

April 2019 Financial Results

Change in Net Position

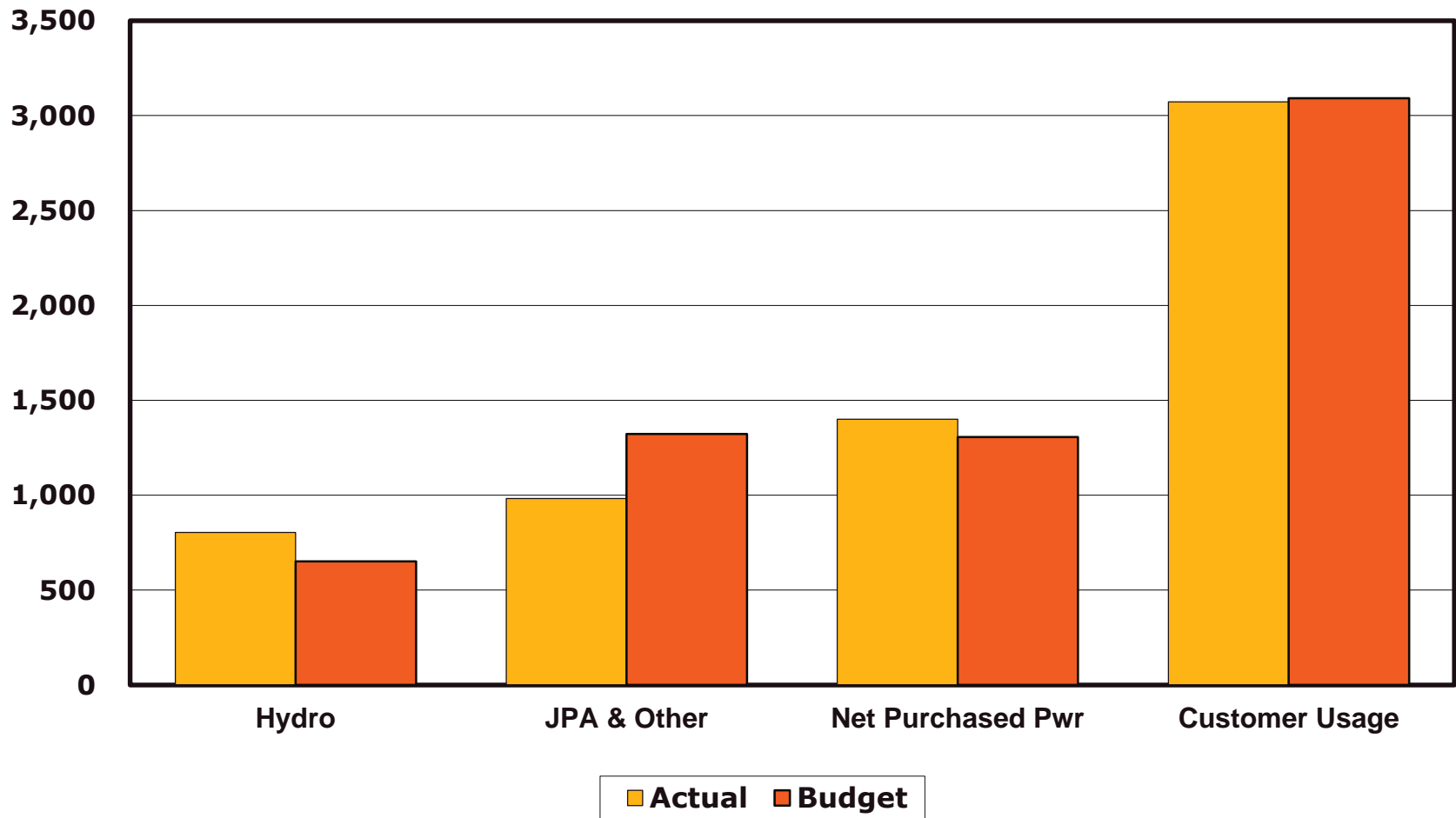
(thousands of dollars)

	Actual	Budget	Variance
Total customer sales	\$ 384,560	\$ 376,108	\$ 8,452
Other operating revenues	\$ 12,206	\$ 13,225	\$ (1,019)
Transfer to rate stabilization fund	\$ (18,384)	\$ -	\$ (18,384)
Total operating revenues	\$ 378,382	\$ 389,333	\$ (10,951)
Purchased power	\$ 88,937	\$ 75,299	\$ 13,638
Production	\$ 65,404	\$ 89,104	\$ (23,700)
Transmission and distribution	\$ 54,491	\$ 47,873	\$ 6,618
Other operating costs	\$ 168,010	\$ 196,438	\$ (28,428)
Total operating expenses	\$ 376,842	\$ 408,714	\$ (31,872)
Net operating income	\$ 1,540	\$ (19,381)	\$ 20,921
Total non-operating revenues	\$ 5,306	\$ 11,505	\$ (6,199)
Total non-operating expenses	\$ 32,721	\$ 29,292	\$ 3,429
Increase in Net Position	\$ (25,875)	\$ (37,168)	\$ 11,293

2019 Financial Results

Energy Sources and Uses

YTD GWh



Questions?