

Exhibit to Agenda Item #10

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

Tuesday, March 19, 2019 scheduled to begin at 5:30 p.m.

Customer Service Center, Rubicon Room

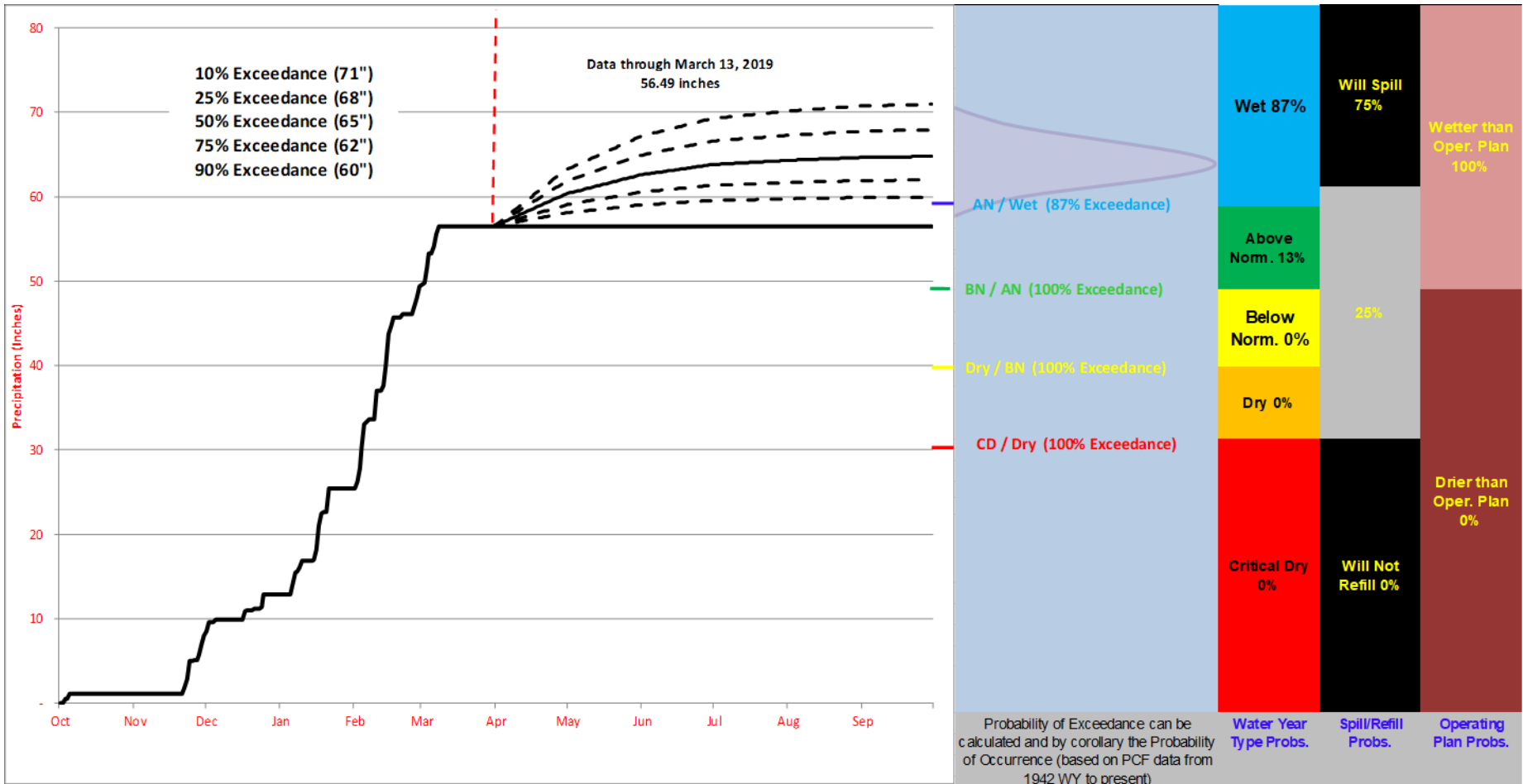
Precipitation – Pacific House

	Historical Average	Actual 2019
Rainfall – October through February	35.34”	46.05”
Rainfall – February	7.85”	23.98”
Rainfall – October through March	42.97”	56.49” (1)
Rainfall - March	7.82”	7.08” (1)
Average UARP Snowpack Water Content (inches) through March 13th	31.52”	48.30”

Key Points

- Rainfall is 132% of normal for this time of year.
- The rainfall in February was (23.98”) was the third highest total in 78 years.
- Snow pack (water content level) is 153% of normal. (Through March 13th)
- SMUD has in place financial mitigation tools that hedge against hydroelectric uncertainty – HRSF/HGA and RSF (WAPA).
- Potential change in HRSF balance:
 - HRSF Balance- \$64M
 - HRSF transfer - ~\$19.5M
- Projected WAPA RSF transfer - ~\$1M

2019 WY Precipitation Forecast



2019 Cumulative Commodity Variance

