

# Exhibit to Agenda Item #7

SMUD Board of Directors Meeting

Thursday, November 21, 2019 scheduled to begin at 6:00 p.m.

Customer Service Center, Rubicon Room



Powering forward. Together.



# Budget Resolution

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- Spending Limits
- Automatic spending adjustments for:
  - Increased sales
  - Low hydro generation
  - Low Carbon Fuel Standard and Cap-and-Trade proceeds
- Authorizes staff to expend funds
- Sets funding for public goods
- Intent to issue debt

# 2020 Budget Authorization (\$M)

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Commodity	\$474.2
Public Goods	69.1
Operating Expenses	614.8
<b>Sub-Total</b>	<b>\$1,158.1</b>
Debt Service	191.9
Capital and Reserve	456.6
<b>Original Resolution Amount</b>	<b>\$1,806.6</b>

## 2020 Budget – Net Income (\$M)

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Customer and Other Revenues	\$1,509
Energy Supply Commodity Expenses	<u>474</u>
Net Power Margin	\$1,035
O&M	615
Public Good	99
Depreciation & Non-Cash	208
Interest Expense	97
Other Income	32
Net Income	<u>\$49</u>
Fixed Charge	<u>1.69</u>

*\* Totals may reflect minor rounding differences*