

Exhibit to Agenda Item #6

Summary of SMUD's current Power Supply Costs

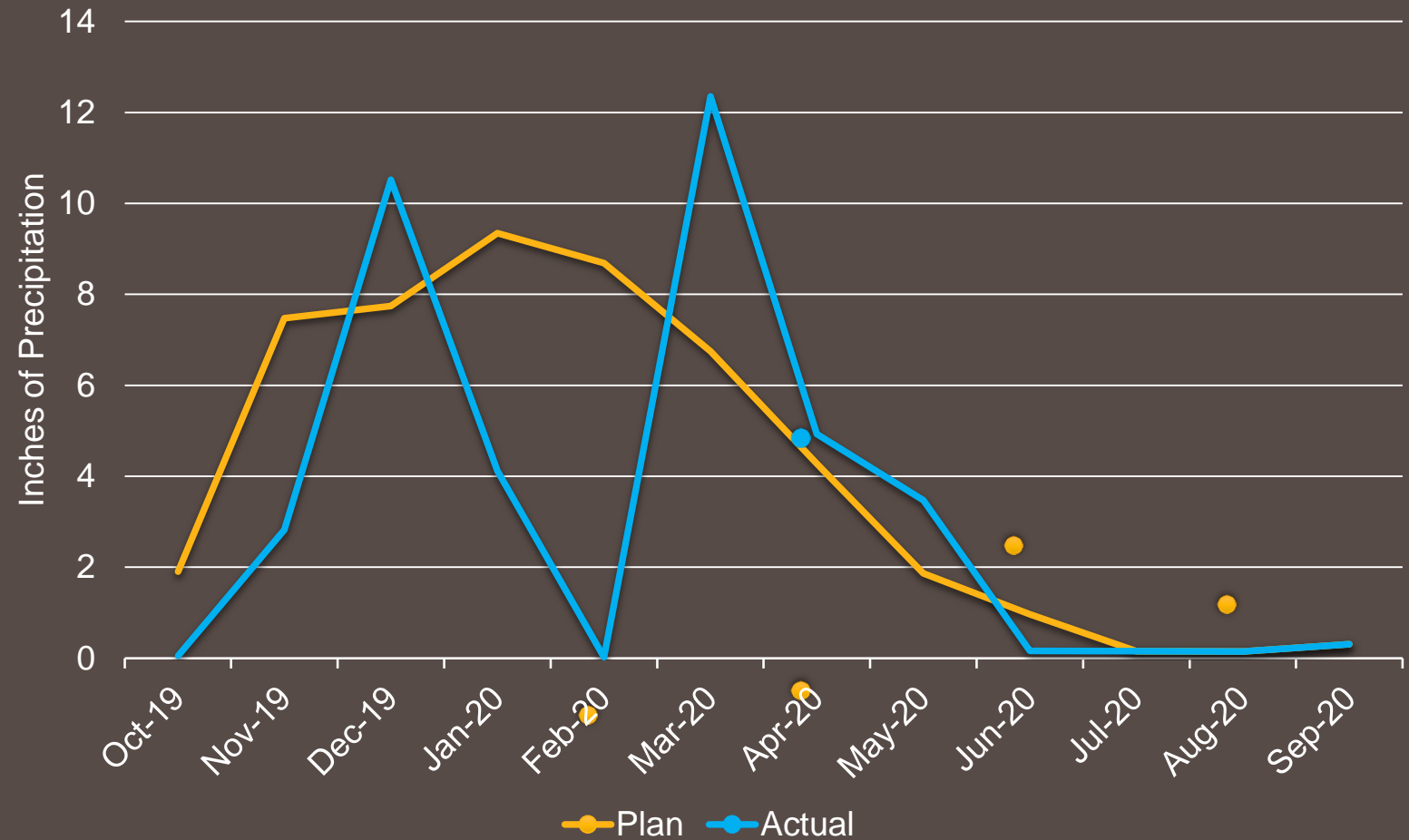
Board of Directors Meeting

Thursday, July 16, 2020 scheduled to begin at 5:30 p.m.

Precipitation – Pacific House

Water Year 2020

| Precipitation - Pacific House Plan vs. Actual | | | |
|--|-------|--------|------------|
| Month | Plan | Actual | Difference |
| Oct-19 | 1.90" | 0.05" | -1.85" |
| Nov-19 | 7.47" | 2.82" | -4.65" |
| Dec-19 | 7.75" | 10.52" | 2.77" |
| Jan-20 | 9.35" | 4.12" | -5.23" |
| Feb-20 | 8.69" | 0.02" | -8.67" |
| Mar-20 | 6.75" | 12.35" | 5.60" |
| Apr-20 | 4.28" | 4.93" | 0.65" |
| May-20 | 1.87" | 3.47" | 1.60" |
| Jun - 20 | 0.97" | 0.16" | -0.81" |



Commodity Budget: Mitigations and Forecast

SMUD has in place financial mitigation tools that hedge against hydroelectric uncertainty

Fund Balances:

- HRSF Balance - \$74.7M
- RSF WAPA Balance - \$43.3M

2020 Fund Transfers:

- Projected transfer into WAPA RSF \$688k

| 2020 Commodity Costs Forecast vs. Budget (in millions) | | | |
|---|--------|------------|--|
| Forecast | Budget | Difference | |
| \$ 448 | \$ 474 | \$ (26) | |

| Hydro Performance as July 1, 2020 | | | |
|-----------------------------------|------------------|-------------------|----------------|
| | Forecasted (GWh) | 2020 Budget (GWh) | Variance (GWh) |
| UARP | 923 | 1,523 | -599 |
| WAPA | 680 | 661 | 19 |
| UARP + WAPA | 1,603 | 2,184 | -580 |