

# Exhibit to Agenda Item #7

Provide the Summary of SMUD's current Power Supply Costs.

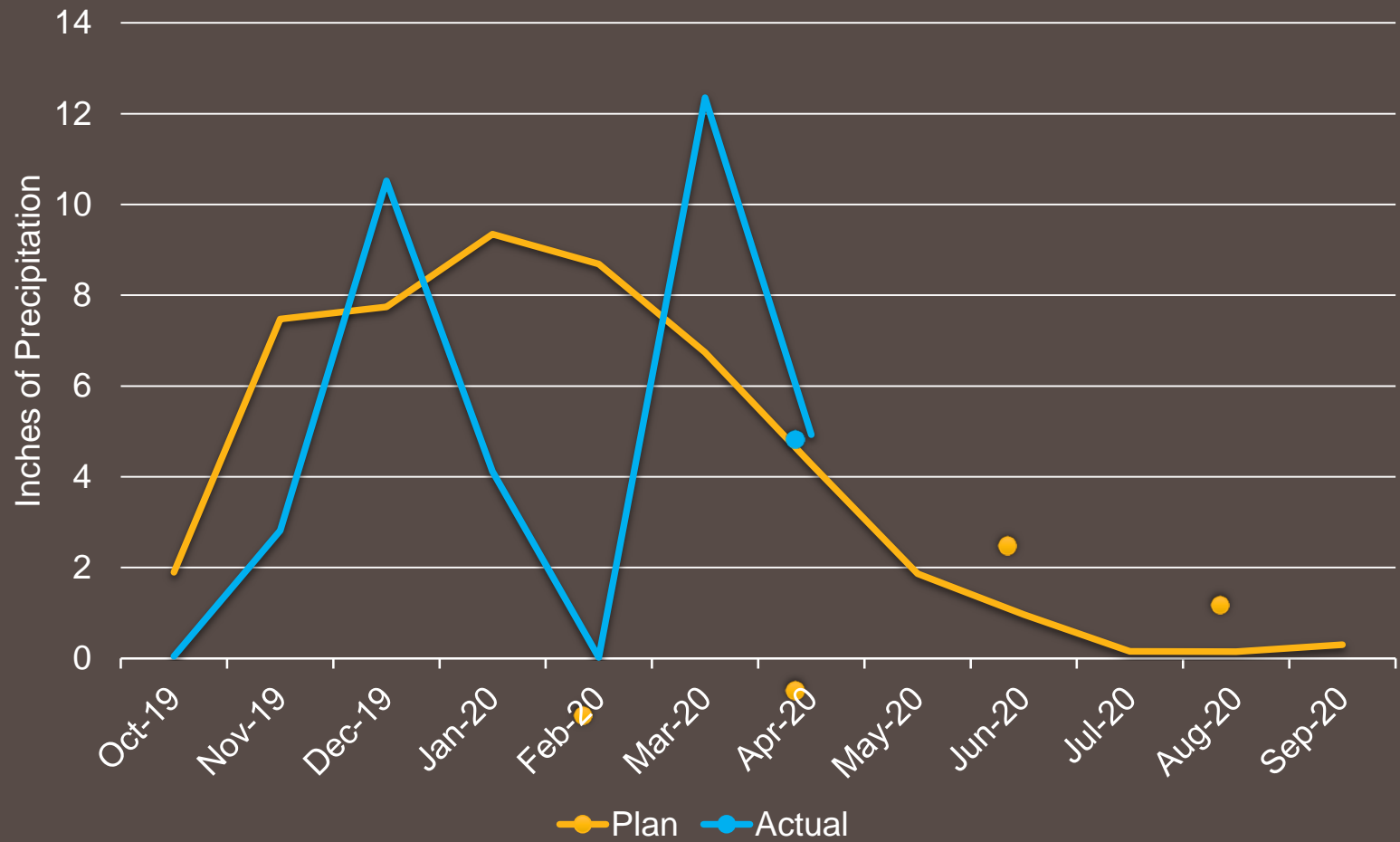
Board of Directors Meeting

Thursday, May 21, 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"



# 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:

- Transferred out of HRSF \$7.7M (completed in April)
- Projected transfer into WAPA RSF \$569k

2020 Commodity Costs Forecast (a/o 3/31/20) vs. Budget (in millions)		
Forecast	Budget	Difference
\$ 443	\$ 474	\$ (31)

Hydro Performance as of April 30, 2020			
	Forecasted (GWh)	2020 Budget (GWh)	Variance (GWh)
UARP	1,006	1,523	-517
WAPA	677	661	16
UARP + WAPA	1,683	2,184	-501

# Commodity Budget: Mitigations and Forecast

**2020 budget is forecasted to be \$443 million, which is under budget by \$31 million.**

- \$7M is due to a forecasted load reduction related to the COVID-19 impact on our customers.
- Additional \$24M reduction is due to a mix of:
  - lower power and gas prices
  - below average hydro
  - reduced biogas deliveries compared to budget
  - and the sale of the Rosa gas reserves