

# Exhibit to Agenda Item #8

Provide the Board with the summary of SMUD's current Power Supply Costs.

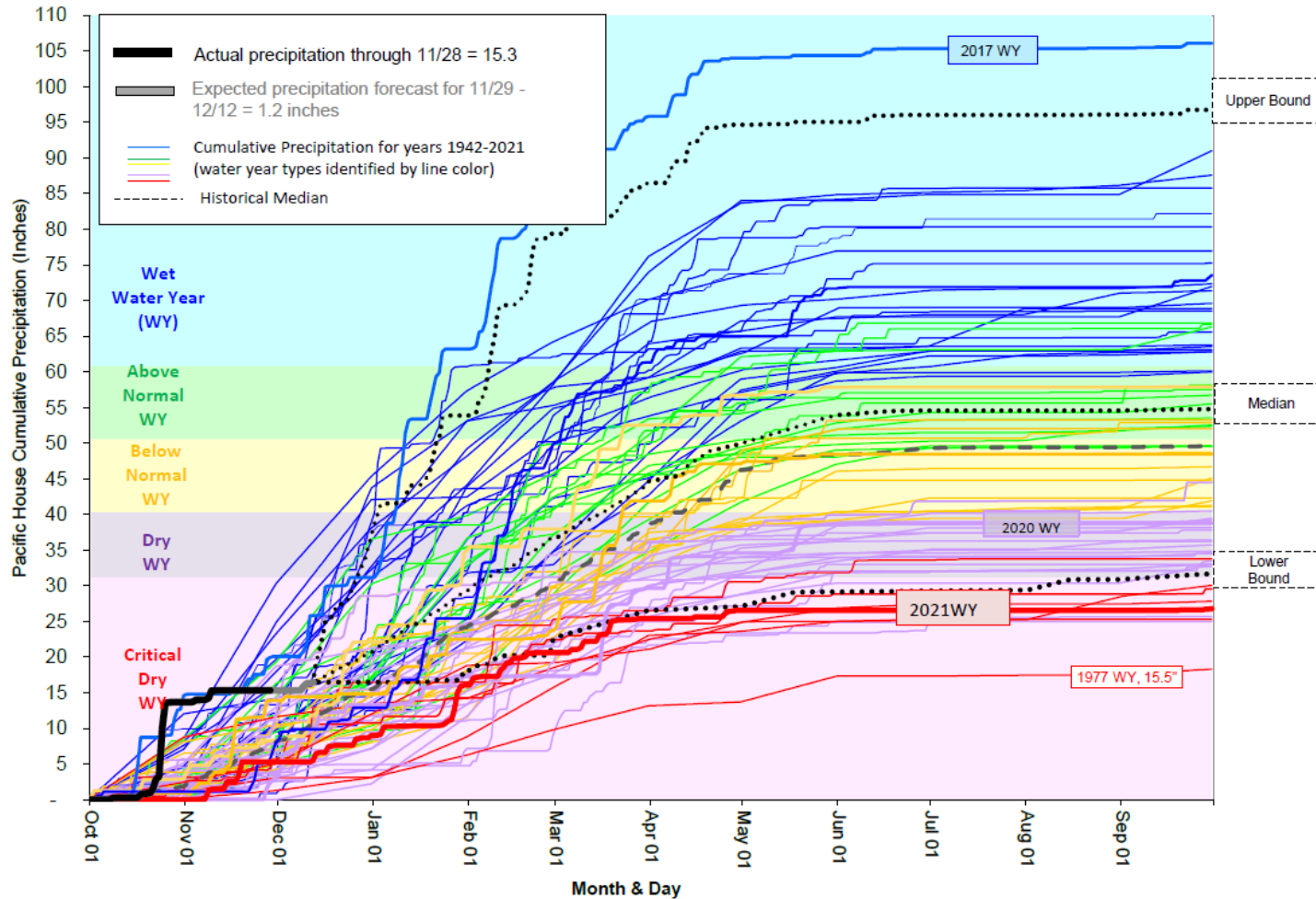
Board Finance & Audit Committee and Special SMUD Board of Directors Meeting  
Tuesday, December 7, 2021, scheduled to begin at 5:30 p.m.

Virtual Meeting (online)

# Comparison of Actual & Forecasted Precipitation to Historic Levels

Forecast through 12-12-21 (water year 2022), compared to water years 1942 - 2021 at Pacific House

## Comparison of 2022 WY Precipitation to History (1942-2021 WYs)



## Precipitation Levels

The cumulative precipitation for the area is 15.3" which is 8.2" above the historical median and 10.0" above last year's cumulative precipitation at this time of the year.

*Water year is the 12-month period October 1st through September 30th, of the following year*

# Commodity Budget: Mitigations & Forecast



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

\$74.7 Million	Hydro Rate Stabilization Fund (HRSF) balance
\$18.6 Million	HRSF withdrawal for Water Year April 2020 to March 2021
\$56.1 Million	HRSF remaining balance after withdrawal
\$44.9 Million	Western Area Power Administration Rate Stabilization Fund balance
\$10.7 Million	WAPA RSF forecasted withdrawal for 2021

2021 Commodity Forecasted Annual Costs as of October 31, 2021	
Forecast	477 Million
Budget	441 Million
Difference	36 Million

Hydro Performance Annual Forecast as of November 30, 2021			
	UARP	WAPA	UARP + WAPA
Forecast	548 GWh	443 GWh	991 GWh
2021 Budget	1,558 GWh	661 GWh	2,219 GWh
Variance	-1,010 GWh	-218 GWh	-1,228 GWh

WAPA: Western Area Power Administration

UARP: Upper American River Project

RSF: Rate Stabilization Fund