

Exhibit to Agenda Item # 6

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, July 13, 2021, scheduled to begin at 5:30 p.m.

Virtual Meeting (online)

Commodity Budget: Mitigations & Forecast

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

HRSF Balance - \$74.7M

- WY (Apr20-Mar21) forecasted withdrawal \$18.6M

RSF WAPA Balance - \$44.7M

- 2021 forecasted transfer out of the WAPA RSF \$10.9M

2021 Commodity Costs Forecast vs. Budget as of May 31, 2021 (in millions)		
Forecast	Budget	Difference
\$436	\$441	\$(5)

Hydro Performance as of June 30, 2021			
	Forecasted (GWh)	2021 Budget (GWh)	Variance (GWh)
UARP	601	1,558	-957
WAPA	455	661	-206
UARP + WAPA	1,056	2,219	-1,163