

Exhibit to Agenda Item # 4

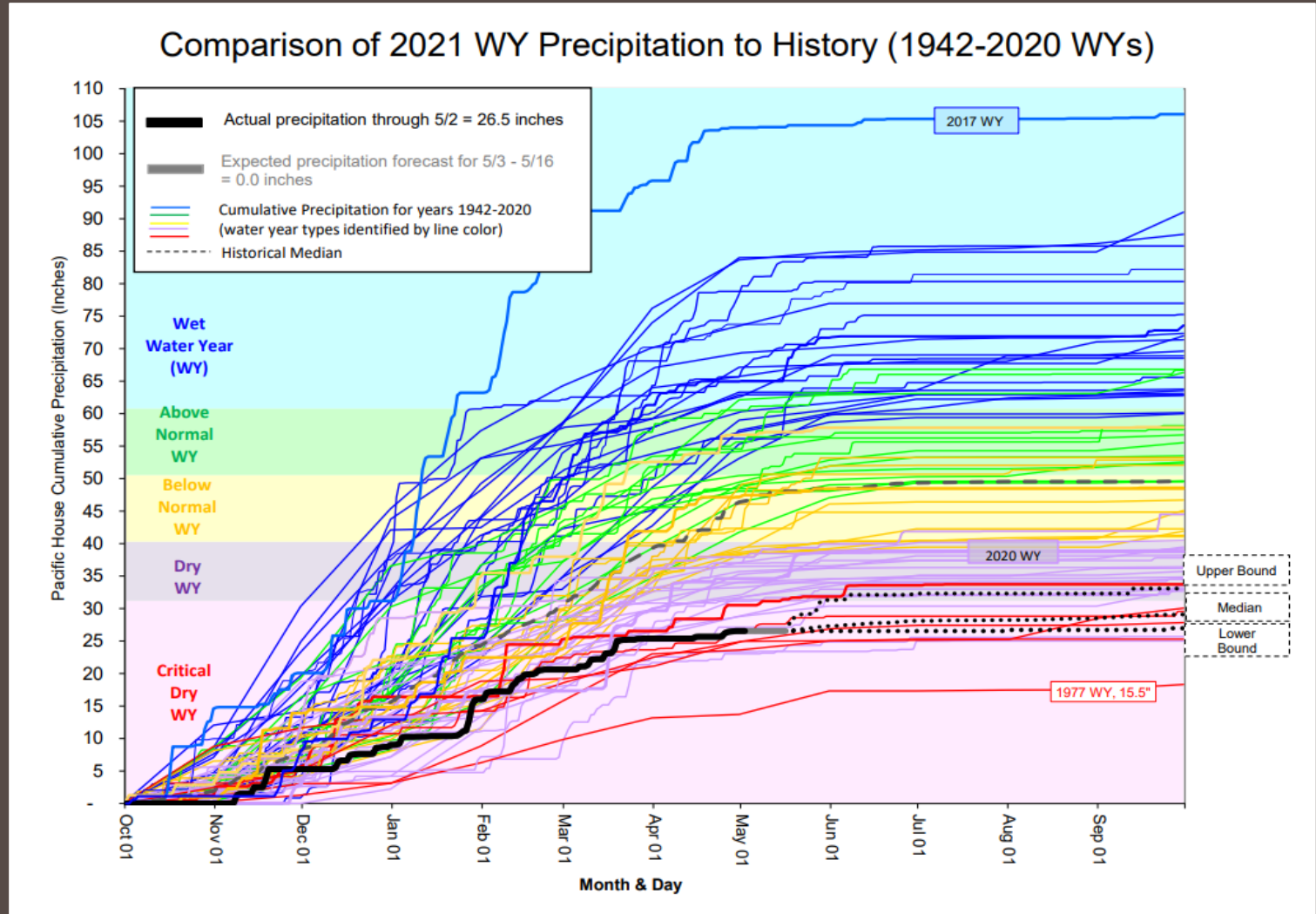
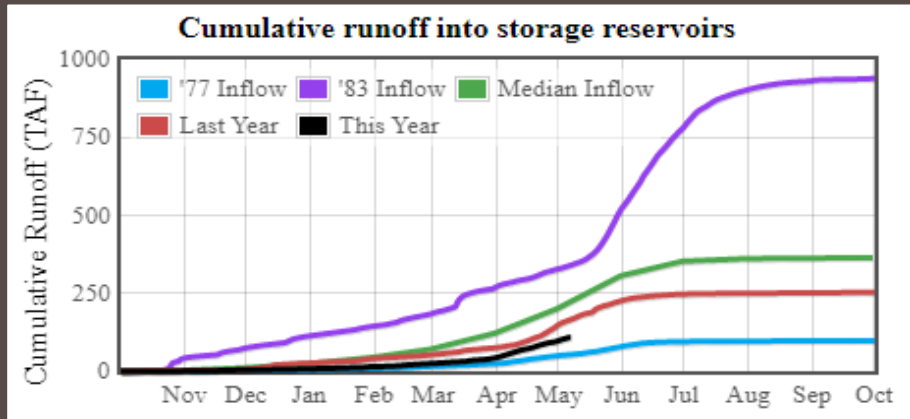
Provide a summary of SMUD's current Power Supply Costs.

Board Finance & Audit Committee and Special SMUD Board of Directors Meeting
Tuesday, May 18, 2021, scheduled to begin at 5:30 p.m.

Virtual Meeting (online)

Precipitation Levels

Precipitation - Pacific House Plan vs. Actual/Forecast			
Month	Plan	Actual	Difference
Oct-20	2.13"	0.00"	-2.13"
Nov-20	7.61"	5.30"	-2.31"
Dec-20	7.45"	6.08"	-1.37"
Jan-21	9.29"	8.18"	-1.11"
Feb-21	8.49"	5.09"	-3.40"
Mar-21	6.76"	4.92"	-1.84"
Apr-21	4.42"	1.44"	-2.98"
Total	46.15"	31.01"	-15.14"



Commodity Budget: Mitigations & Forecast

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

Hydro Rate Stabilization Fund (HRSF)
Balance: \$74.7M

- Water year April 2020 - March 2021 forecasted withdrawal: \$18.7M

Western Area Power Administration (WAPA) Rate Stabilization Fund Balance: \$44.7M

- 2021 forecasted transfer out of the Western Area Power Administration (WAPA) Rate Stabilization Fund: \$10.6M

2021 Commodity Costs Forecast vs. Budget (in millions)				
Forecast		Budget		Difference
\$	439	\$	441	\$ (2)

Hydro Performance as April 30, 2021			
	Forecasted (GWh)	2021 Budget (GWh)	Variance (GWh)
UARP	872	1,558	-685
WAPA	431	661	-230
UARP + WAPA	1,303	2,219	-916

* UARP - Upper American River Project