

Exhibit to Agenda Item #4

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

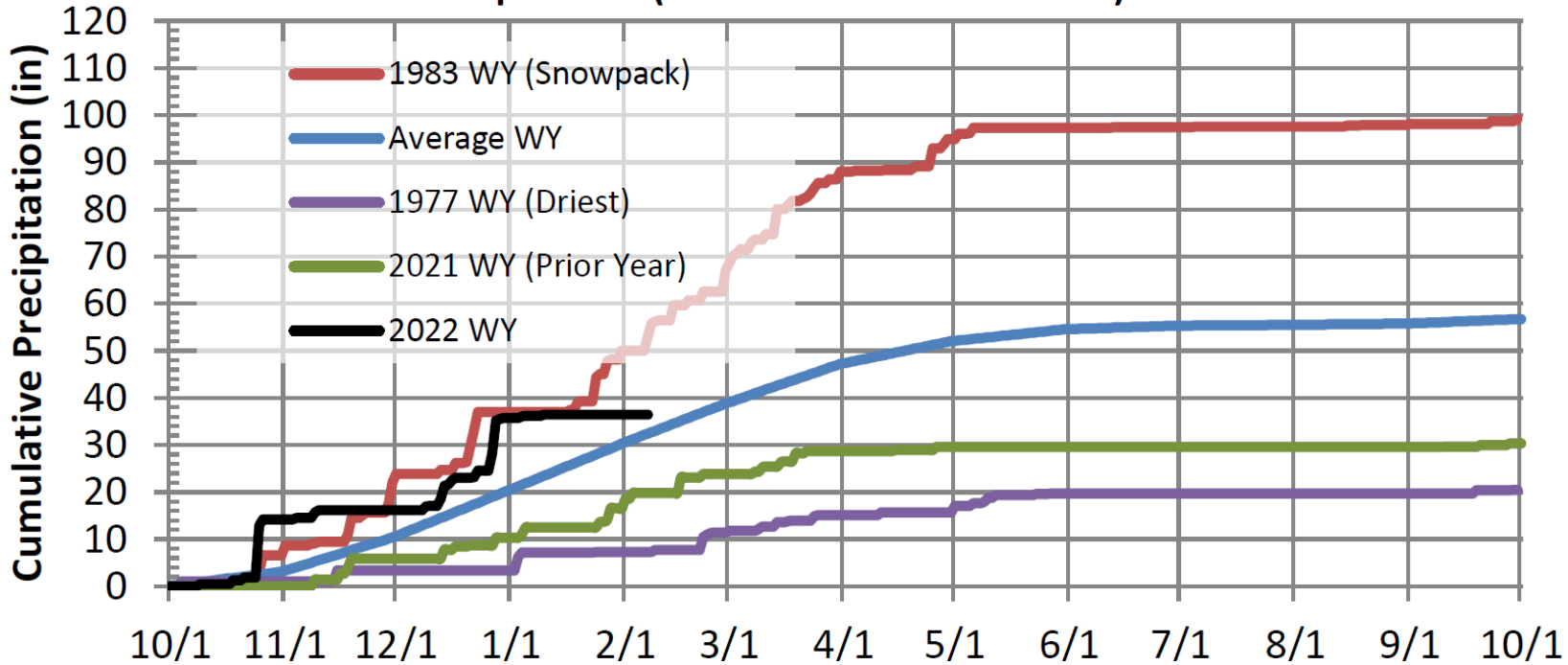
Board Finance & Audit Committee and Special SMUD Board of Directors Meeting
Tuesday, February 15, 2022, scheduled to begin at 5:30 p.m.

Virtual Meeting (online)

Precipitation Levels

through February 7, 2022

Precipitation (Measured at Fresh Pond)



Precipitation Levels

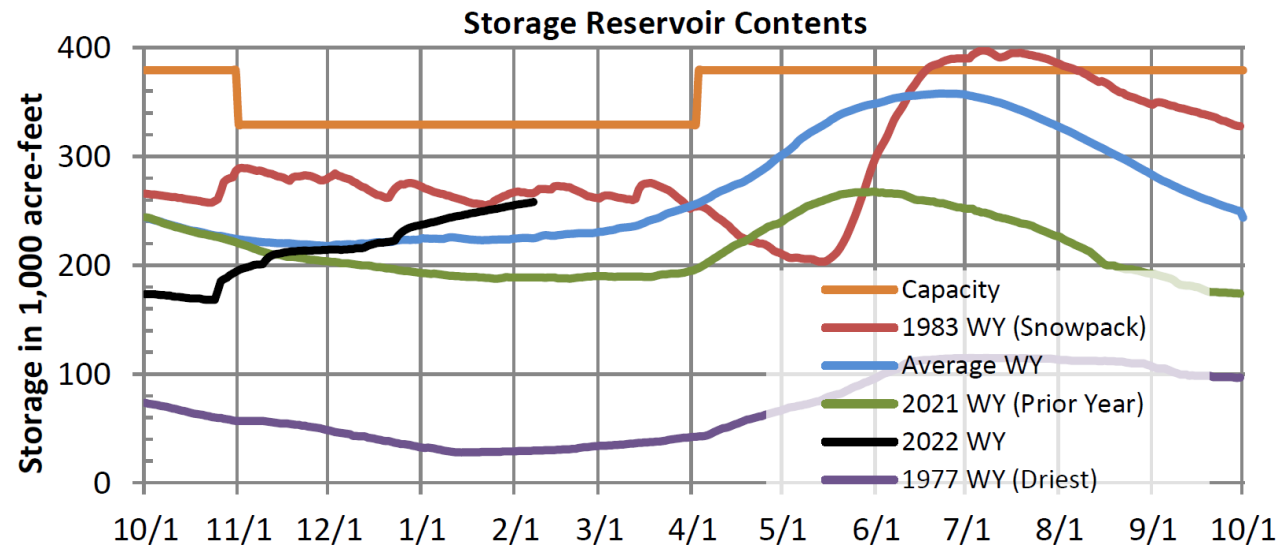
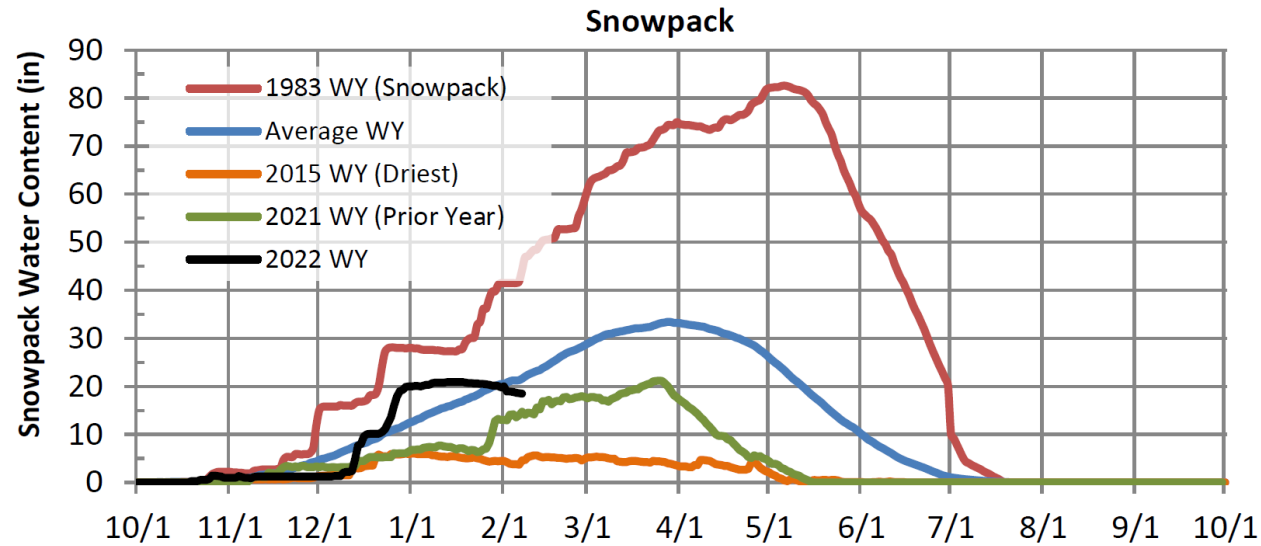
The cumulative precipitation for the area is 36.45" which is 117% of average to date (31.24") and 64% of the entire water year average of 57.32".

0.5" of precipitation is forecasted for the area in the next two weeks

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

Snowpack Water Content & SMUD Storage Reservoir Contents

through February 6, 2022



Snowpack & Storage Reservoir

The snowpack is 86% of average at selected snow sensors.

The SMUD storage reservoirs are at 68% of full capacity.

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

\$56.1 Million	Hydro Rate Stabilization Fund balance
\$9.8 Million	HRSF forecasted deposit for Water Year April 2021 to March 2022
\$65.9 Million	Estimated - HRSF remaining balance after forecasted deposit
\$33.5 Million	Western Area Power Administration Rate Stabilization Fund balance
-\$8.4 Million	WAPA RSF forecasted withdrawal
\$25.1 Million	Estimated – WAPA RSF remaining balance after forecasted withdrawal

2022 Commodity Forecasted Annual Costs as of January 31, 2022	
Forecast	\$434.6 Million
Budget	\$440.7 Million
Difference	-\$6.1 Million

Hydro Performance Annual Forecast as of January 31, 2022			
	UARP	WAPA	UARP + WAPA
Forecast	1,591 GWh	525 GWh	2,116 GWh
2022 Budget	1303 GWh	661 GWh	1,964 GWh
Variance	288 GWh	-136 GWh	152 GWh

WAPA: Western Area Power Administration

UARP: Upper American River Project

RSF: Rate Stabilization Fund