

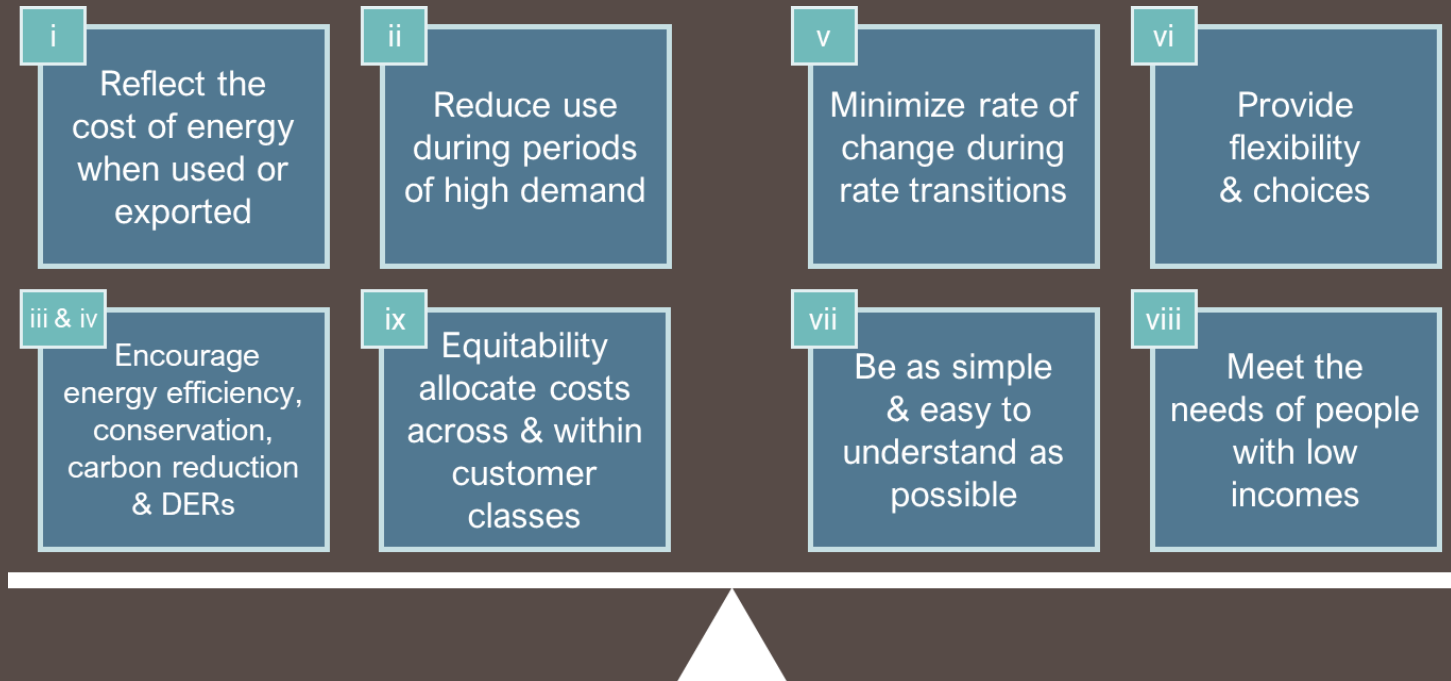
# Exhibit to Agenda Item #1

Accept the monitoring report for **Strategic Direction SD-2, Competitive Rates.**

Board Policy Committee and Special SMUD Board of Directors Meeting  
Wednesday, February 9, 2022, scheduled to begin at 5:30 p.m.  
Virtual Meeting (online)

# SD-2 Competitive Rates – Board Directions

- SMUD shall be 18% below PG&E's rates (system average basis)
- SMUD's rates shall be competitive with other local utilities (system average basis)
- Rates shall be designed to balance and achieve the following goals



# Comparison to PG&E Rates

2021 Average Price Comparison in \$/kWh

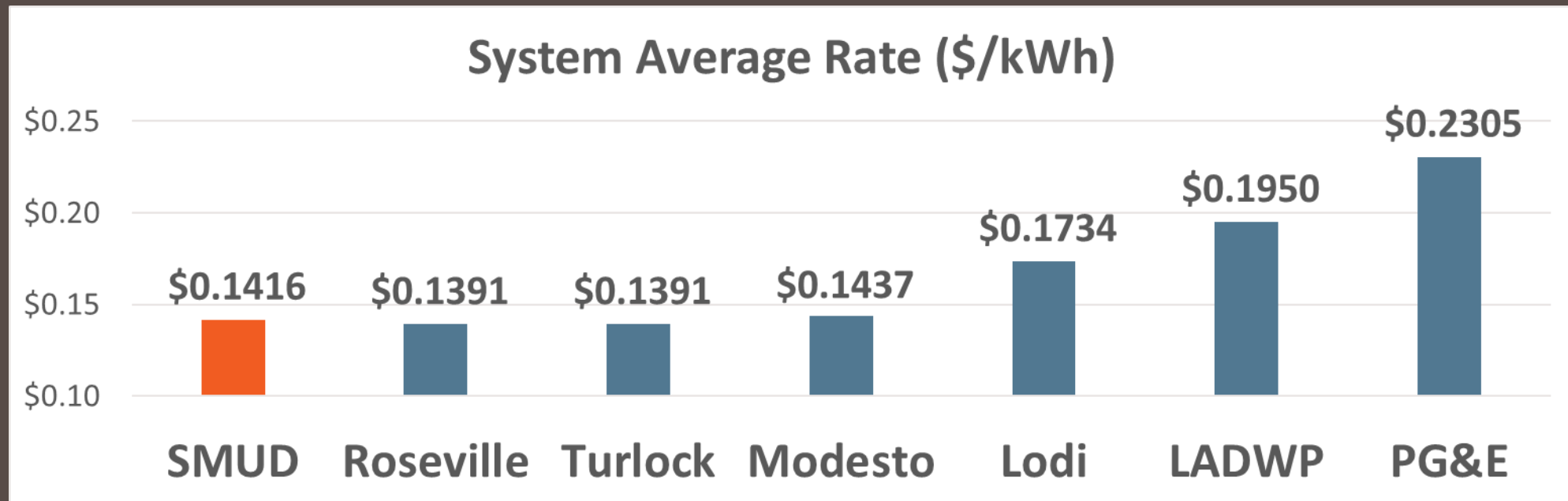
Class	Description	Difference Range Below PG&E 2021
Residential	All residential rates	35.4%
Residential EAPR	All low income residential rates	34.0%
Commercial	All commercial rates	31.5% - 41.7%
Other	Street lights, traffic signals and Ag	41.9% - 50.4%
System	All rates	37.0%

SMUD's system average rate is 37% below PG&E, which results in approximately **\$869 million annually in community savings.**

As of December 1, 2021

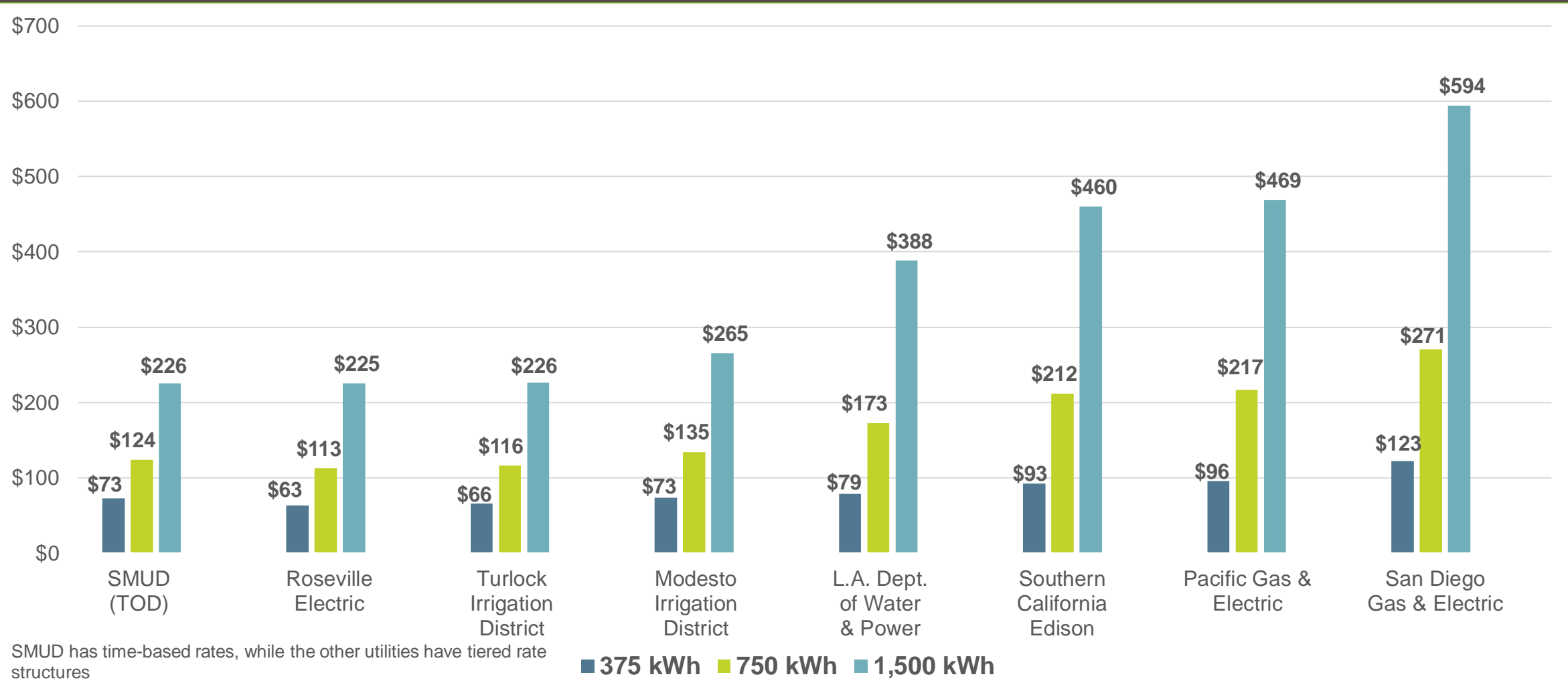
# Comparison to Local Utilities

**SMUD continues to have one of the lowest system average rates as compared to other neighboring utilities**



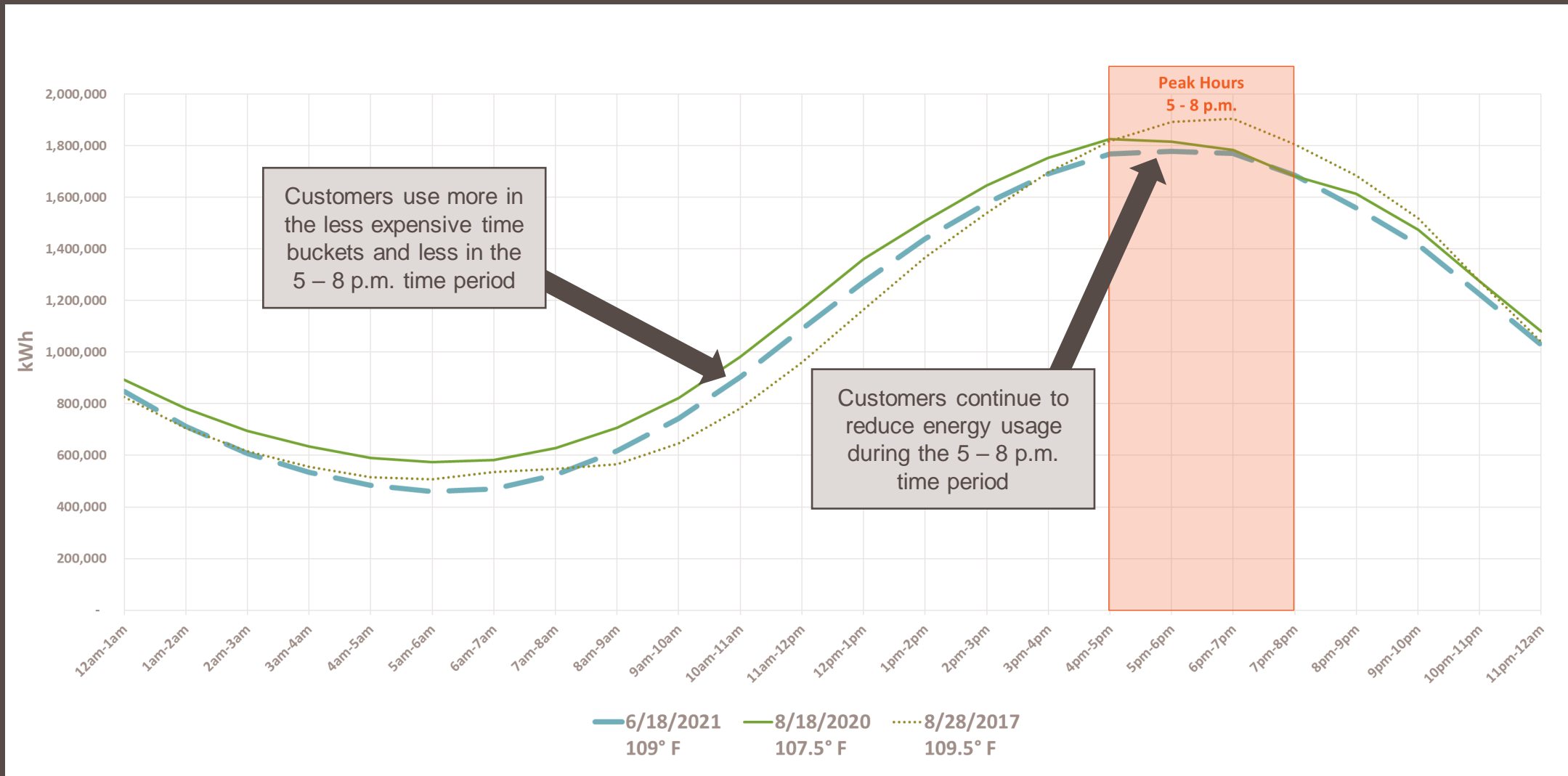
Source: US Energy Information Administration, 2020 EIA-861

# Average Monthly Residential Electric Bill (2021)



- Rates effective as of December 1, 2021. Average bills include applicable fixed monthly charge, energy charge and surcharges, and exclude local taxes
- As of January 1, 2022, Roseville Electric's rates increased 2.6% and PG&E's rates increased 7.5%

# TOD Rates Continue to Reduce Residential Peak



# Questions?