

Exhibit to Agenda Item #3

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

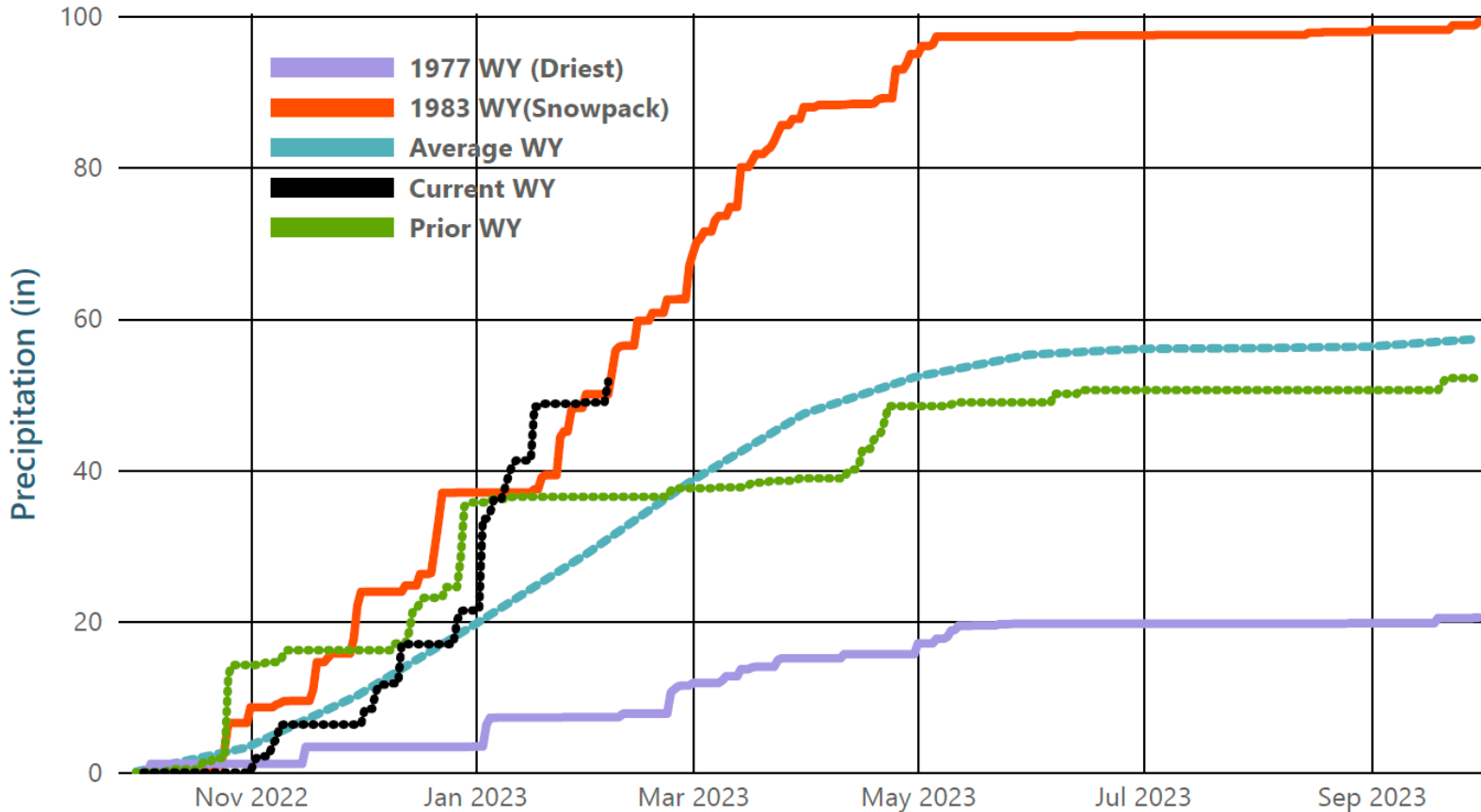
Board Finance & Audit Committee and Special SMUD Board of Directors Meeting
Wednesday, February 15, 2023, immediately following the Energy Resources and
Customer Services Committee meeting scheduled to begin at 5:30 p.m.

Virtual Meeting (online)

Precipitation Levels

through February 6, 2023

Precipitation (Fresh Pond)



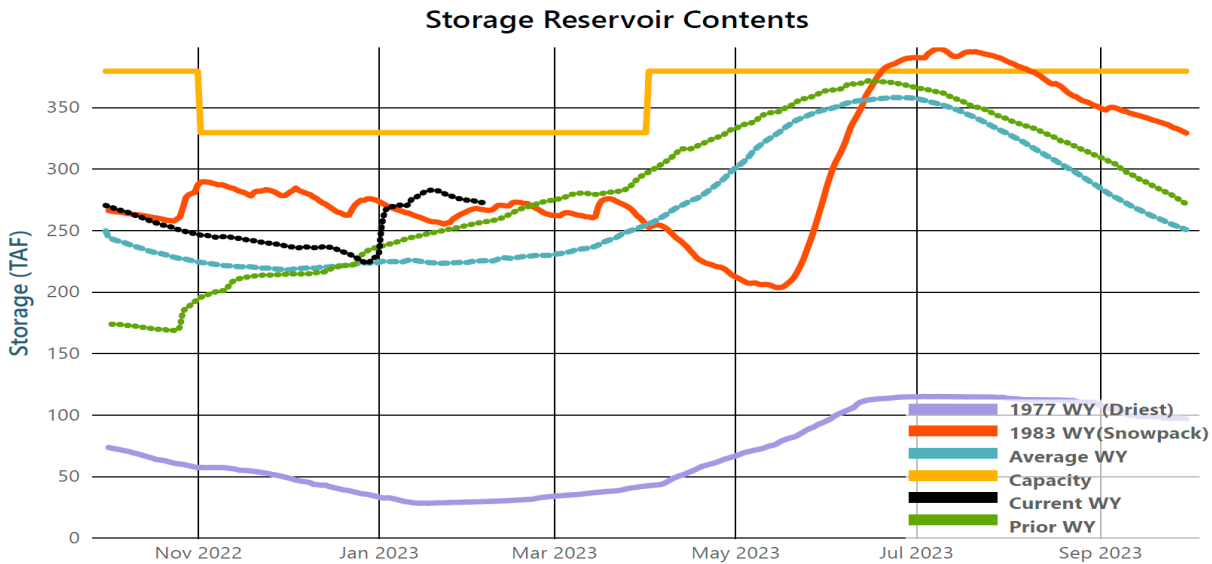
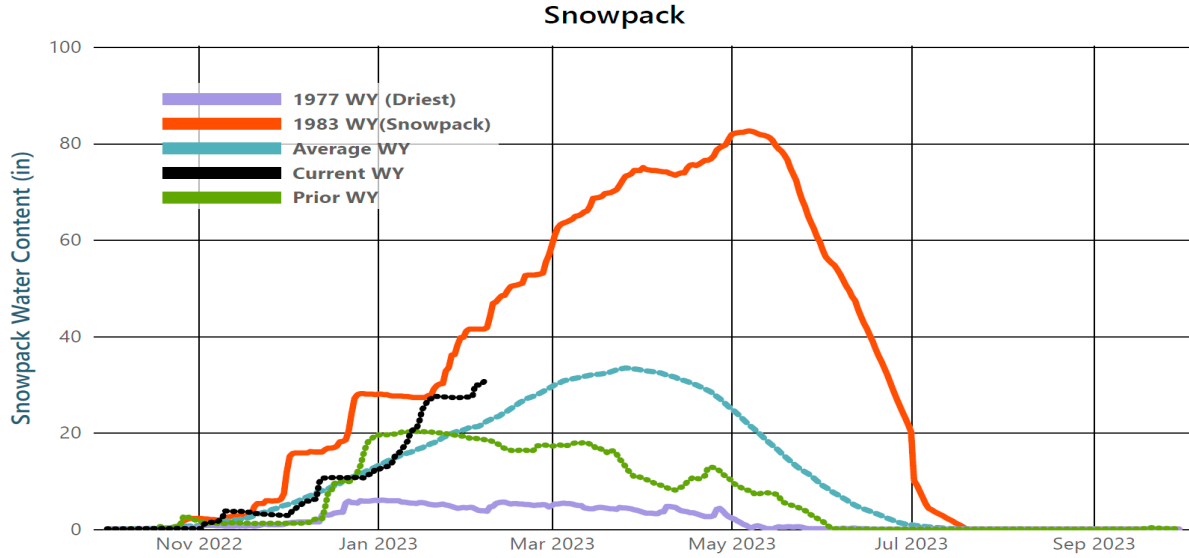
Precipitation Levels

The cumulative precipitation for the area is 51.69" which is 167.3% of average to date (30.90") and 90.2% of the entire water year average of 57.32".

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, 2023



Snowpack & Storage Reservoir

The snowpack is 141% of average at selected snow sensors.

The SMUD storage reservoirs are at 72% of full capacity.

Commodity Budget: Mitigations & Forecast



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

\$56.1 Million	HRSF balance
-\$25.1 Million	HRSF withdrawal for Water Year April 2021 to March 2022
\$31.0 Million	HRSF remaining balance on Dec. 31, 2022
\$33.5 Million	WAPA RSF balance
-\$30.0 Million	WAPA RSF withdrawal for 2022
\$3.5 Million	WAPA RSF remaining balance on Dec. 31, 2022

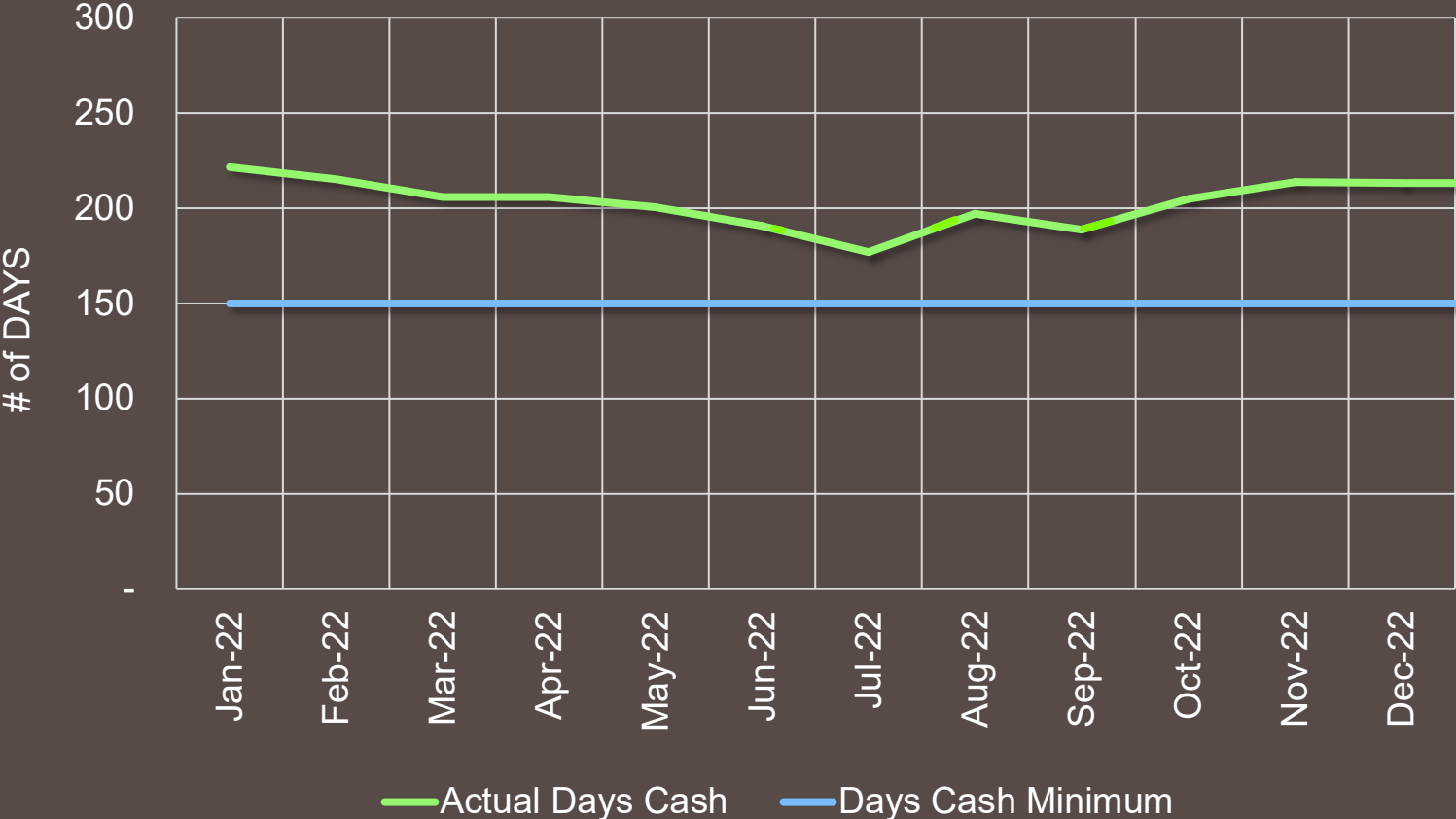
2022 Commodity Annual Costs as December 31, 2022	
Actual	\$758 Million
2022 Budget	\$441 Million
Difference	\$317 Million

Hydro Performance Annual Forecast as of December 31, 2022			
	UARP	WAPA	UARP + WAPA
Forecast	985 GWh	196 GWh	1,181 GWh
2022 Budget	1,303 GWh	661 GWh	1,964 GWh
Variance	-318 GWh	-465 GWh	-783 GWh

HRSF: Hydro Rate Stabilization Fund **WAPA:** Western Area Power Administration **UARP:** Upper American River Project **RSF:** Rate Stabilization Fund

Days Cash on Hand

As of December 31, 2022



Days Cash on Hand As of December 31, 2022		
Dec. 31, 2022	Budget	162 days
Dec. 31, 2022	Actual	214 days

