

Exhibit to Agenda Item #5

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

Board Finance & Audit Committee and Special SMUD Board of Directors Meeting
Tuesday, February 18, 2025, scheduled to begin at 6:00 p.m.

SMUD Headquarters Building, Auditorium

December 2024 Energy Sources



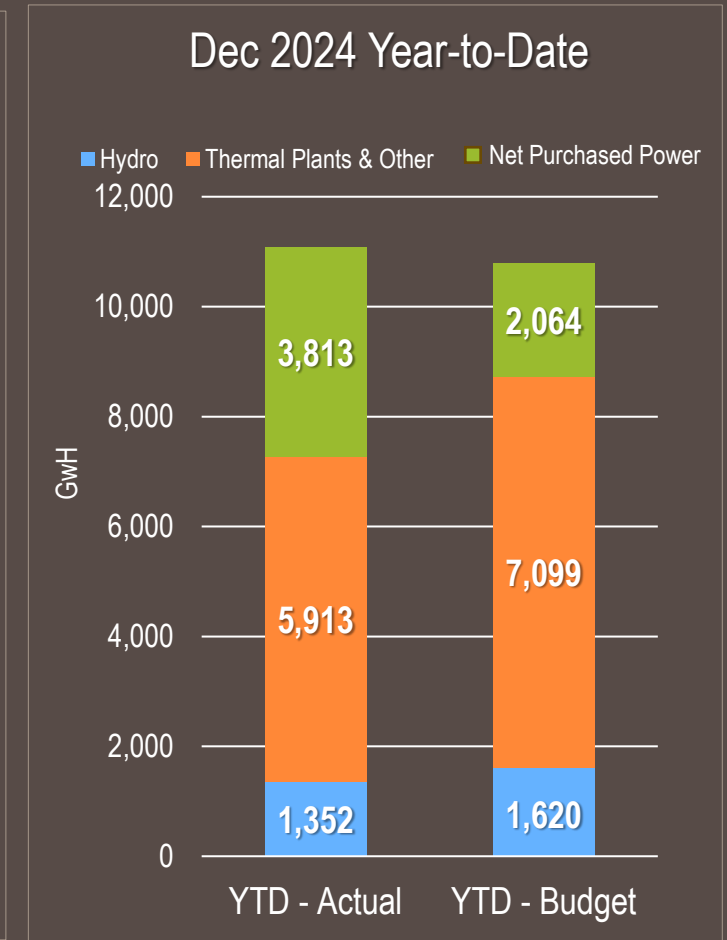
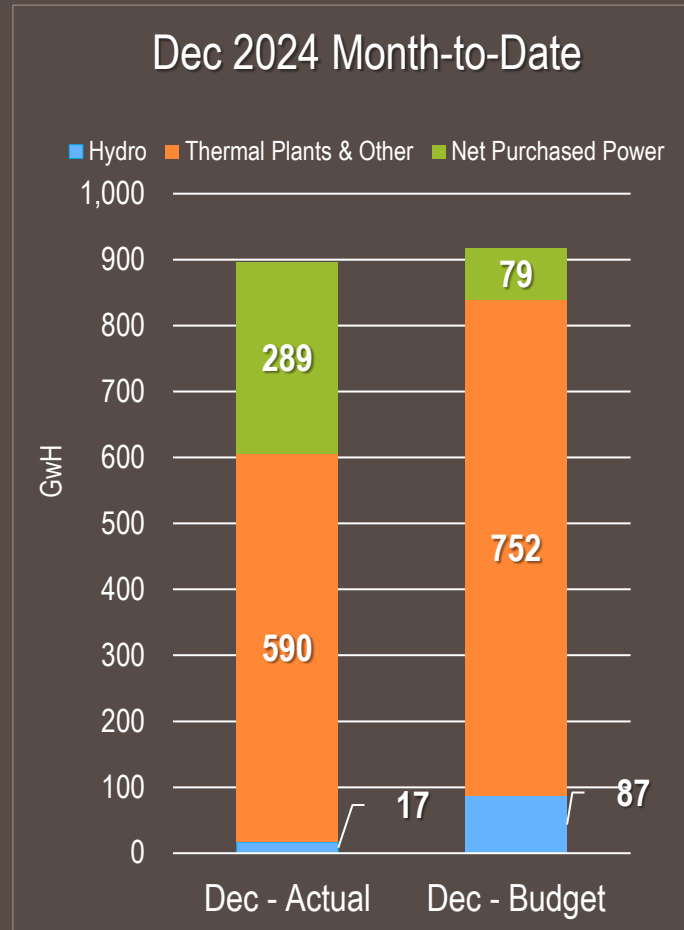
Hydro generation was 80% lower than budget in December, and 17% lower than budget year-to-date due to increased purchased power due to favorable market prices.



Thermal plants & other generation was 22% lower than budget in December, and 17% lower year-to-date due to increase in purchased power and unplanned plant outages during the year.



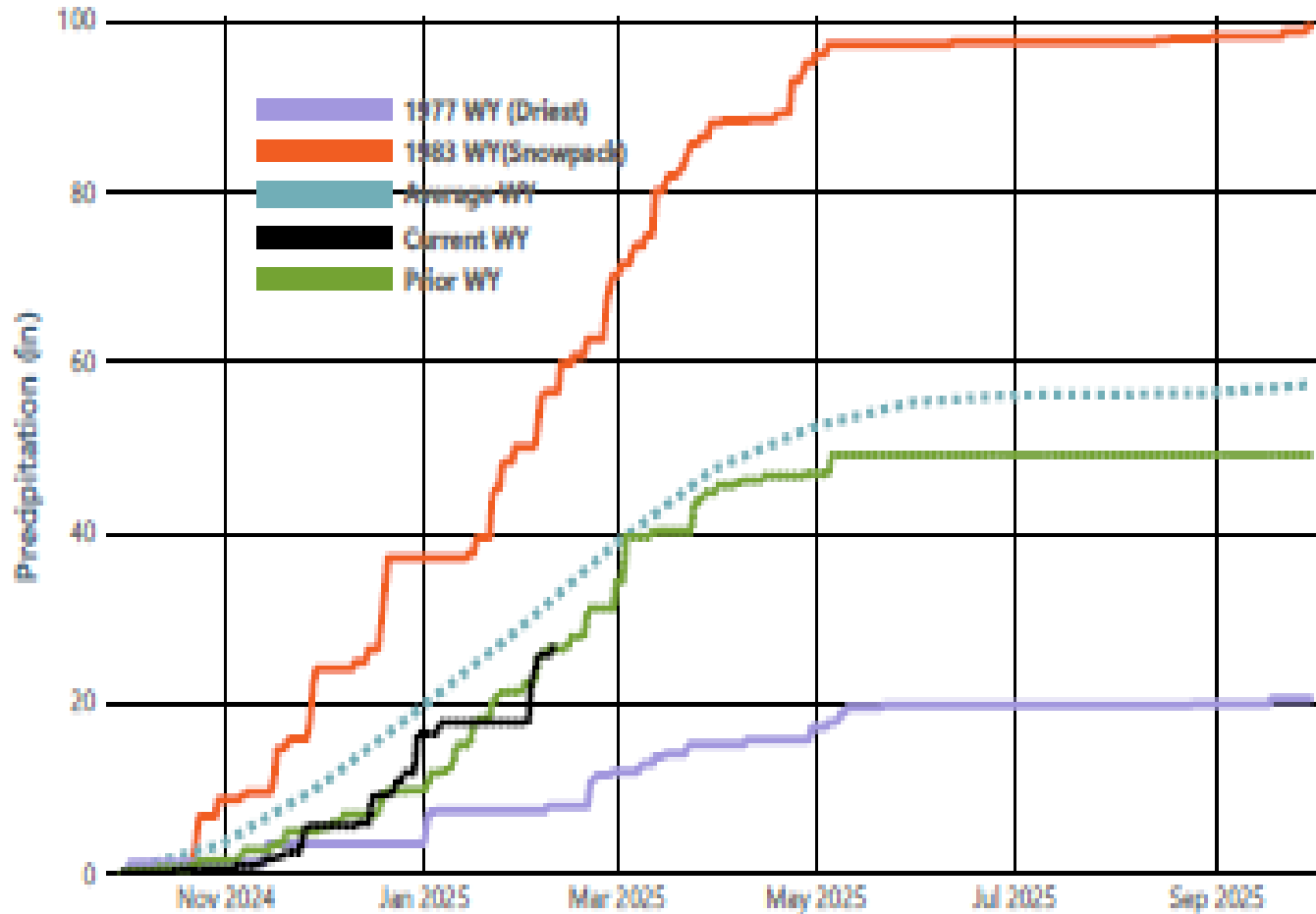
Net purchased power was 266% higher than budget in December, and 85% higher year-to-date primarily due to favorable market prices leading to decreased thermal and hydro generation.



Precipitation Levels

through February 10, 2025

Precipitation (Fresh Pond)

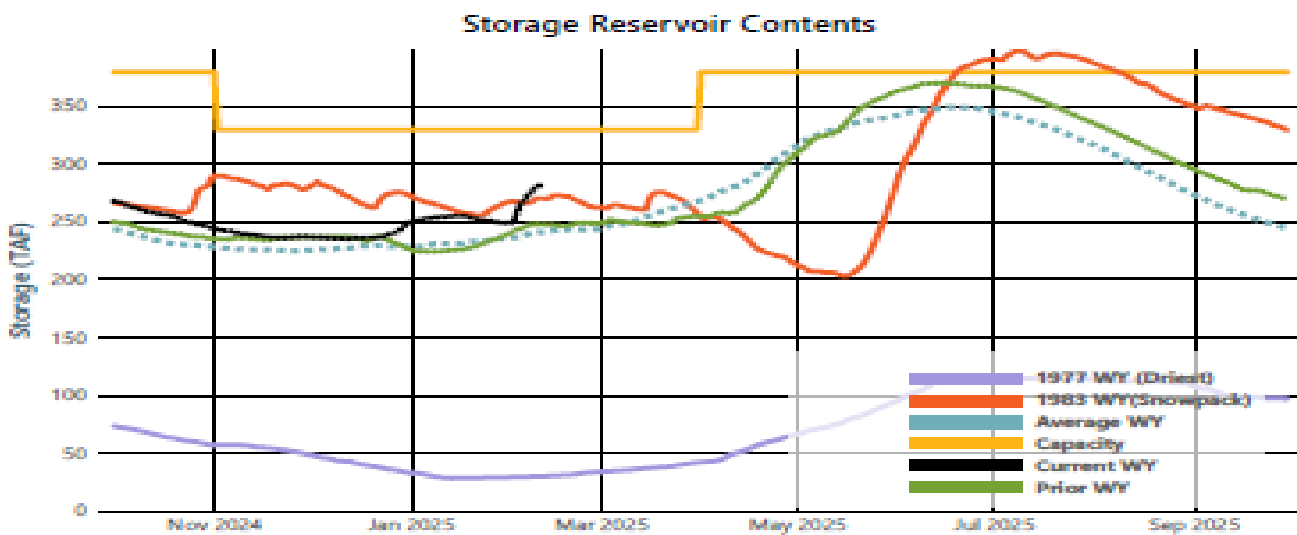
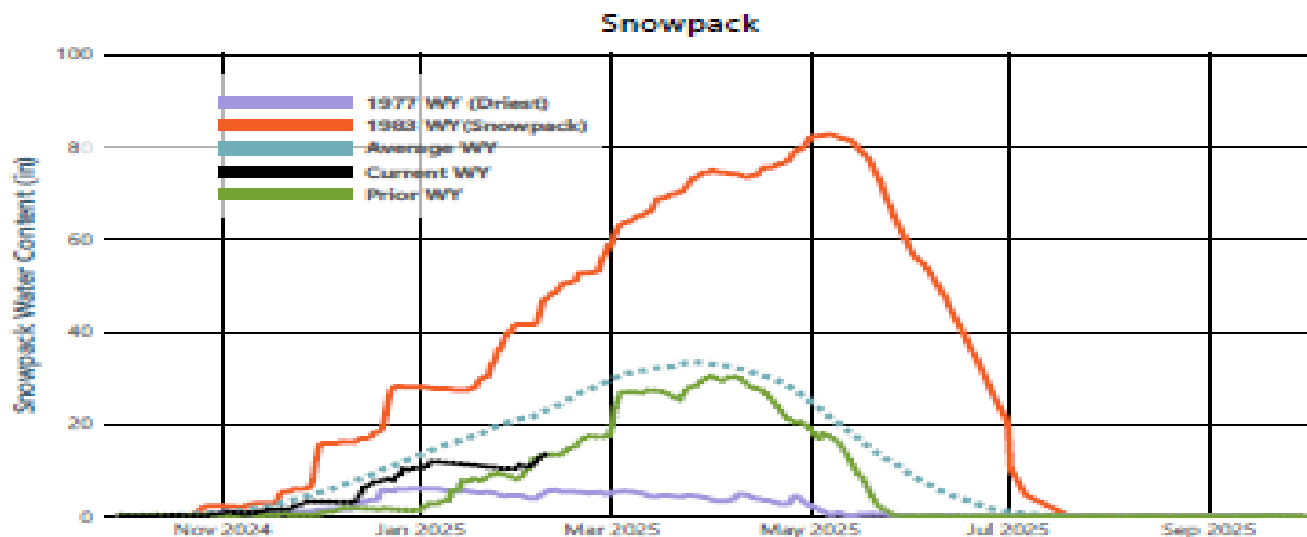


Precipitation Levels

The cumulative precipitation for the area is 27.0", which is 83.7% of average to date (32.26"), and 47% of the entire water year average of 57.32".

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

Snowpack Water Content & SMUD Storage Reservoir Contents through February 10, 2025



Snowpack & Storage Reservoir

- The snowpack is 58.5% of average at selected snow sensors.
- The SMUD storage reservoirs are at 74% of full capacity.

Commodity Budget: Mitigations & Forecast



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

\$96.4 Million	HRSF balance as of January 1, 2024
-\$ 8.4 Million	HRSF withdrawal for Water Year April 2023 to March 2024
\$88.0 Million	HRSF balance as of December 31, 2024
\$ 4.8 Million	WRSF balance as of January 1, 2024
\$ 9.3 Million	WRSF deposit for Water Year April 2023 to March 2024
\$14.1 Million	WRSF balance as of December 31, 2024

2024 Commodity Annual Costs as of December 31, 2024	
2024 Actual	\$549 Million
2024 Budget	\$572 Million
Difference	-\$23 Million

Hydro Performance Annual Forecast as of December 31, 2024			
	UARP	WAPA	UARP + WAPA
2024 Actual	1,309 GWh	849 GWh	2,158 GWh
2024 Budget	1,581 GWh	511 GWh	2,092 GWh
Variance	-272 GWh	338 GWh	66 GWh

HRSF: Hydro Rate Stabilization Fund

WRSF: Western Area Power Administration (WAPA) Rate Stabilization Fund

UARP: Upper American River Project