

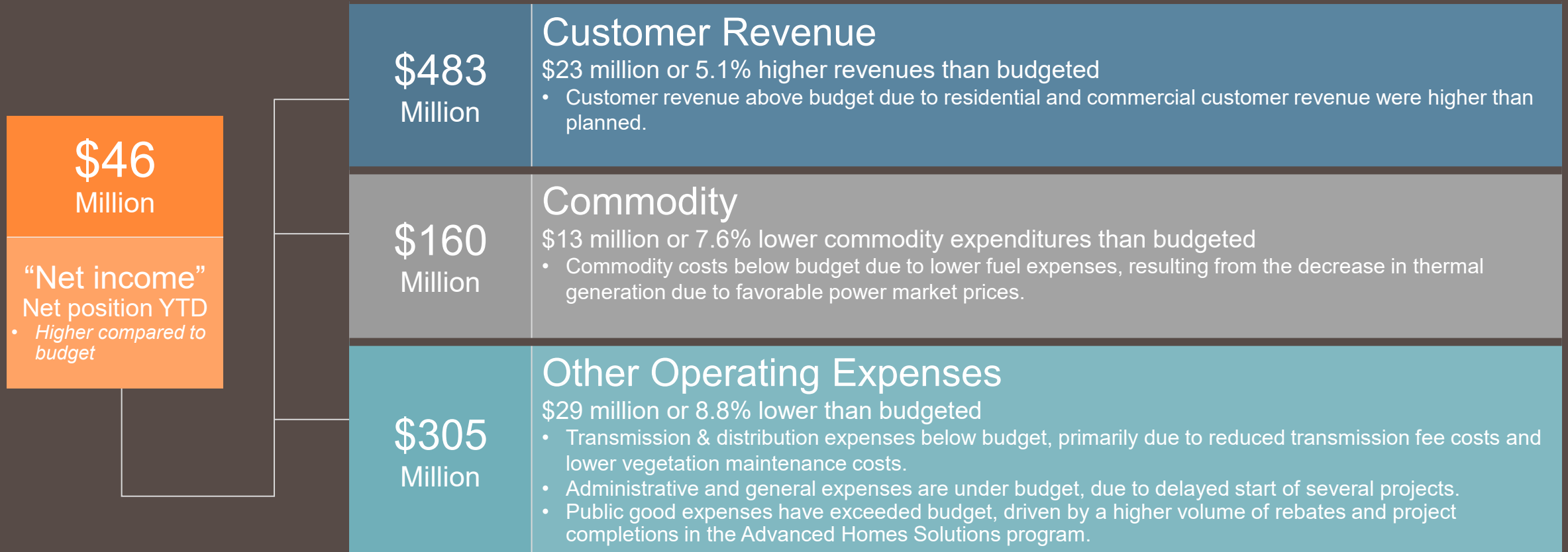
# Exhibit to Agenda Item #8

Provide the Board with the financial results from the four-month period ended April 30, 2025, and a summary of SMUD's current Power Supply Costs.

Board Finance & Audit Committee and Special SMUD Board of Directors Meeting  
Tuesday, June 17, 2025, scheduled to begin at 6:00 p.m.

SMUD Headquarters Building, Auditorium

# April 2025 Financial Highlights



\* There are \$28M other net revenue not included in the highlights above

# April 2025 Energy Sources



Hydro generation was 2% lower than budget in April and 7% lower year-to-date due to increased purchased power due to favorable market prices.

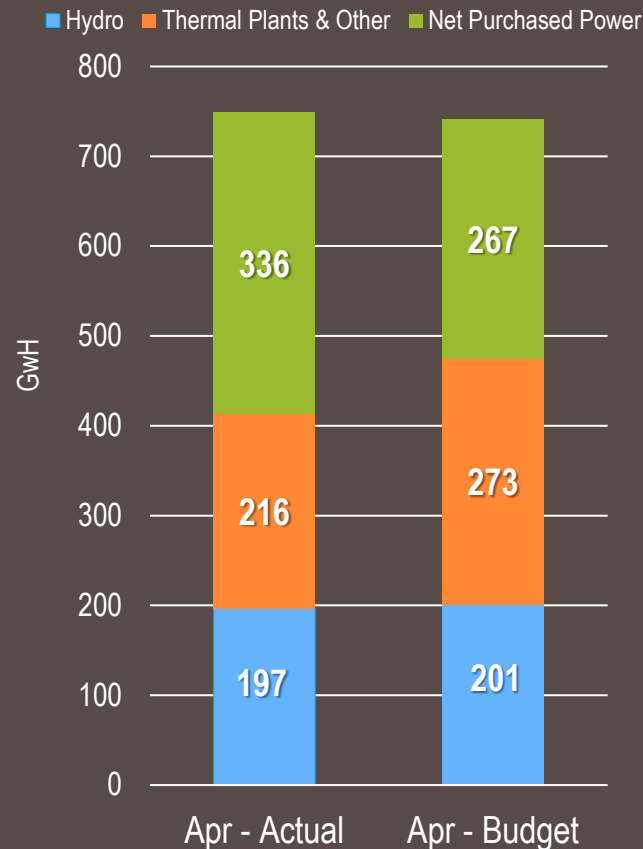


Thermal plants & other generation was 21% lower than budget in April and 5% lower year-to-date due to increase in purchased power and unplanned plant outages during the year.

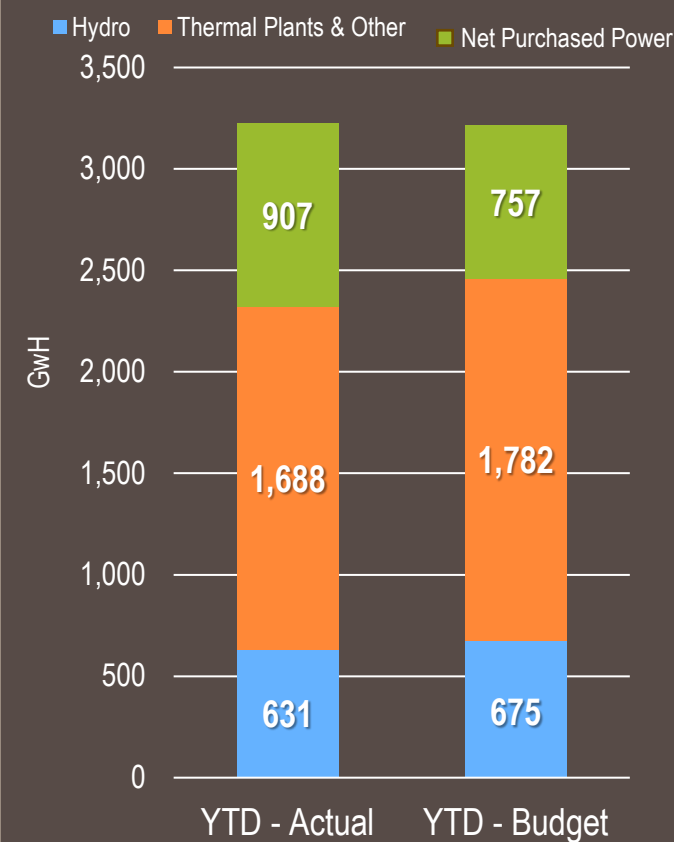


Net purchased power was 26% higher than budget in April and 20% higher year-to-date primarily due to favorable market prices leading to decreased thermal and hydro generation.

## Apr 2025 Month-to-Date

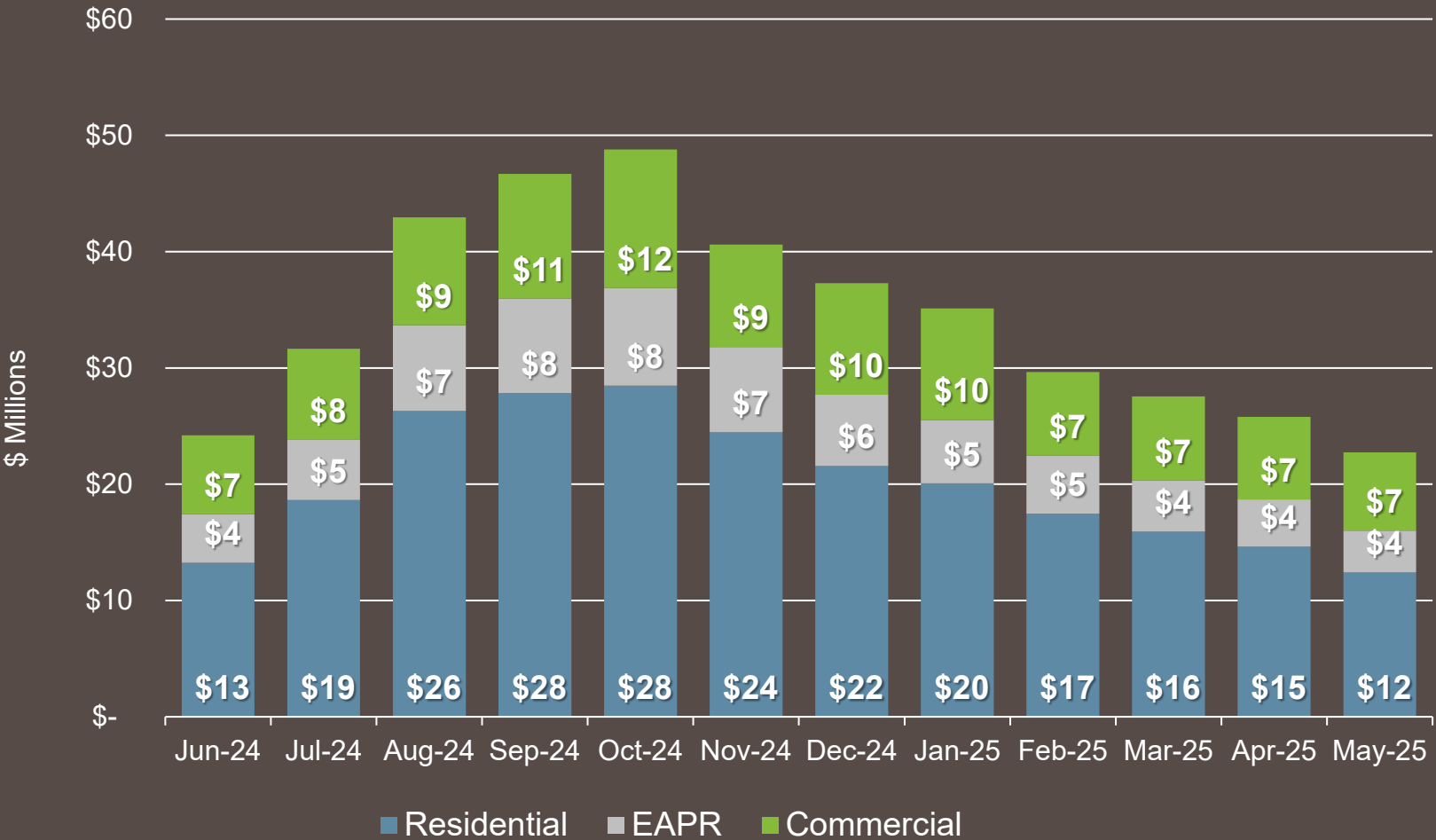


## Apr 2025 Year-to-Date



# Delinquency by Account Type

As of May 31, 2025

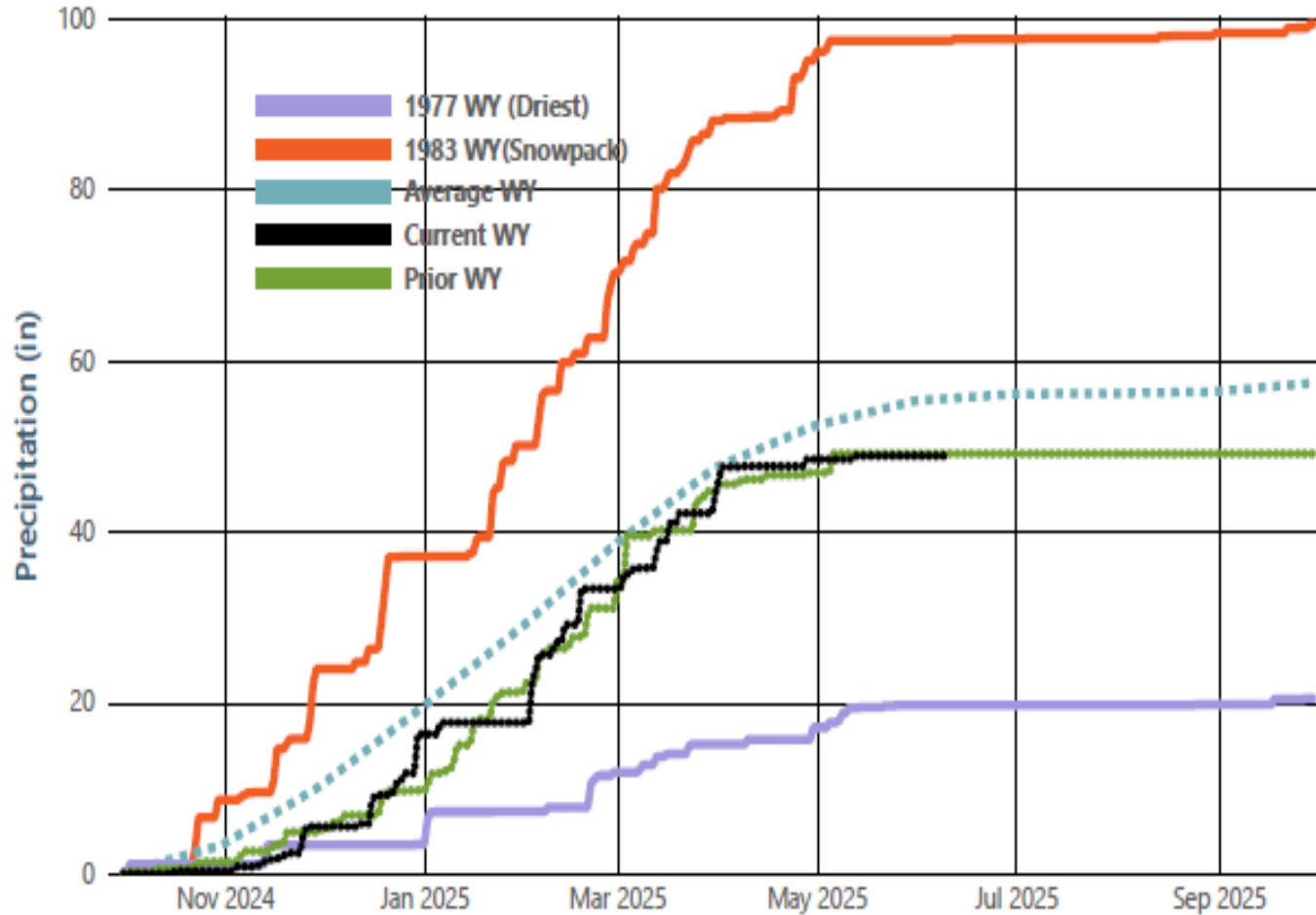


Delinquency Summary as of 5/31/2025		
	Delinquency (millions)	Number of Customers
Residential	\$12.4	119,214
Energy Assistance Program Rate (EAPR)	\$ 3.6	22,017
Commercial	\$ 6.7	8,478
All other (St. Lighting, Night Light, Agriculture)	\$ 0.0	1,638
Totals	\$22.7	151,347

# Precipitation Levels

through June 9, 2025

Precipitation (Fresh Pond)

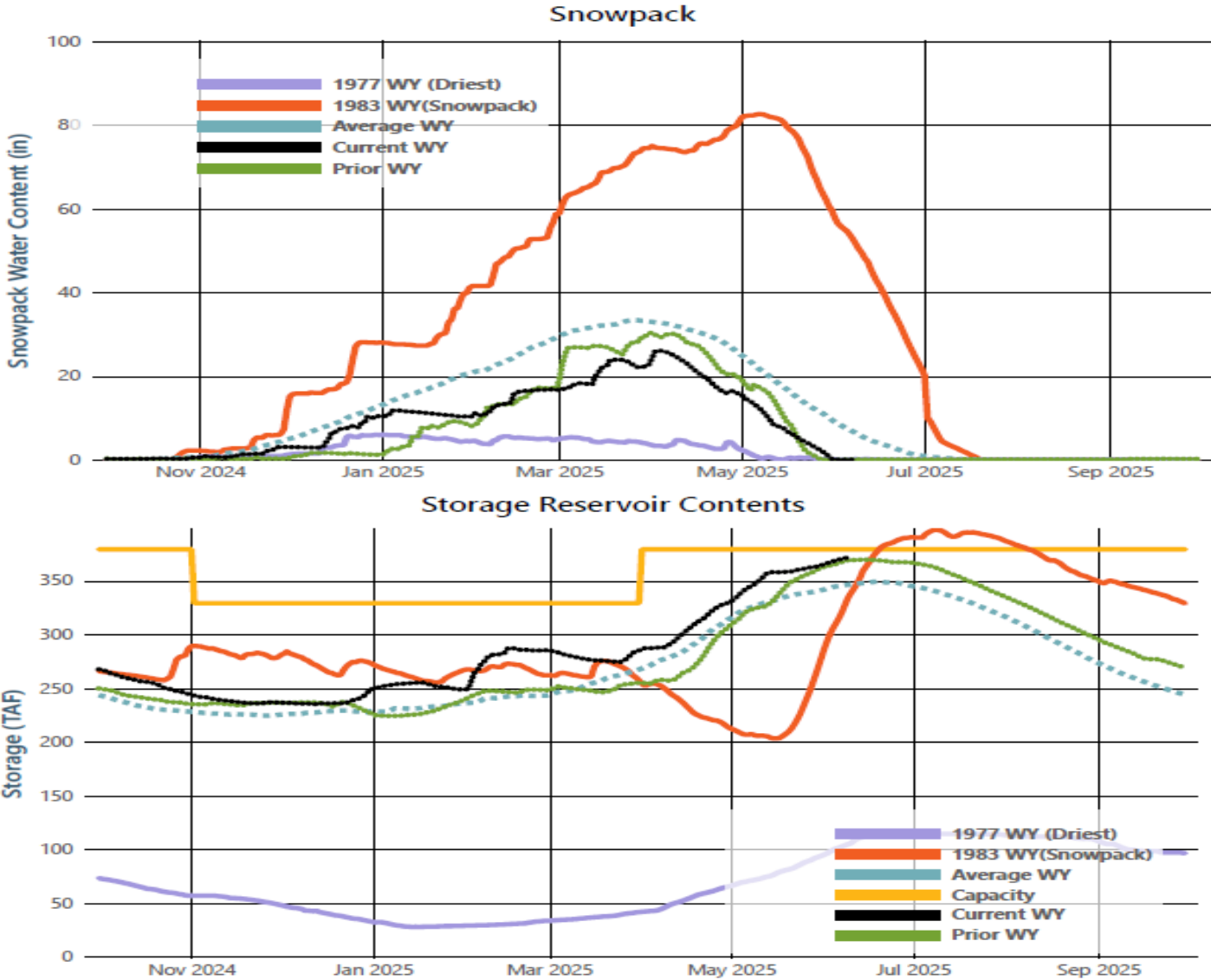


## Precipitation Levels

The cumulative precipitation for the area is 48.79", which is 88% of average to date (55.47"), and 85% of the entire water year average of 57.32".

*Water year is the 12-month period October 1<sup>st</sup> through September 30<sup>th</sup>, of the following year*

Snowpack Water Content & SMUD Storage Reservoir Contents  
through June 9, 2025



Snowpack & Storage Reservoir

- The snowpack is 0.3% of average at selected snow sensors.
- The SMUD storage reservoirs are at 98% of full capacity.

# Commodity Budget: Mitigations & Forecast



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

\$88.0 Million	HRSF balance as of January 1, 2025
-\$7.1 Million	HRSF withdrawal for Water Year, April 2024 to March 2025
\$80.9 Million	HRSF balance as of April 30, 2025
\$14.1 Million	WRSF balance as of January 1, 2025
\$ 3.5 Million	WRSF deposit for Water Year, April 2024 to March 2025
\$17.6 Million	WRSF balance as of April 30, 2025

2025 Commodity Annual Costs as of April 30, 2025	
2025 Forecast	\$550 Million
2025 Budget	\$610 Million
Difference	-\$60 Million

Hydro Performance Annual Forecast as of April 30, 2025			
	UARP	WAPA	UARP + WAPA
2025 Forecast	1,635 GWh	772 GWh	2,407 GWh
2025 Budget	1,645 GWh	748 GWh	2,393 GWh
Variance	-10 GWh	24 GWh	14 GWh

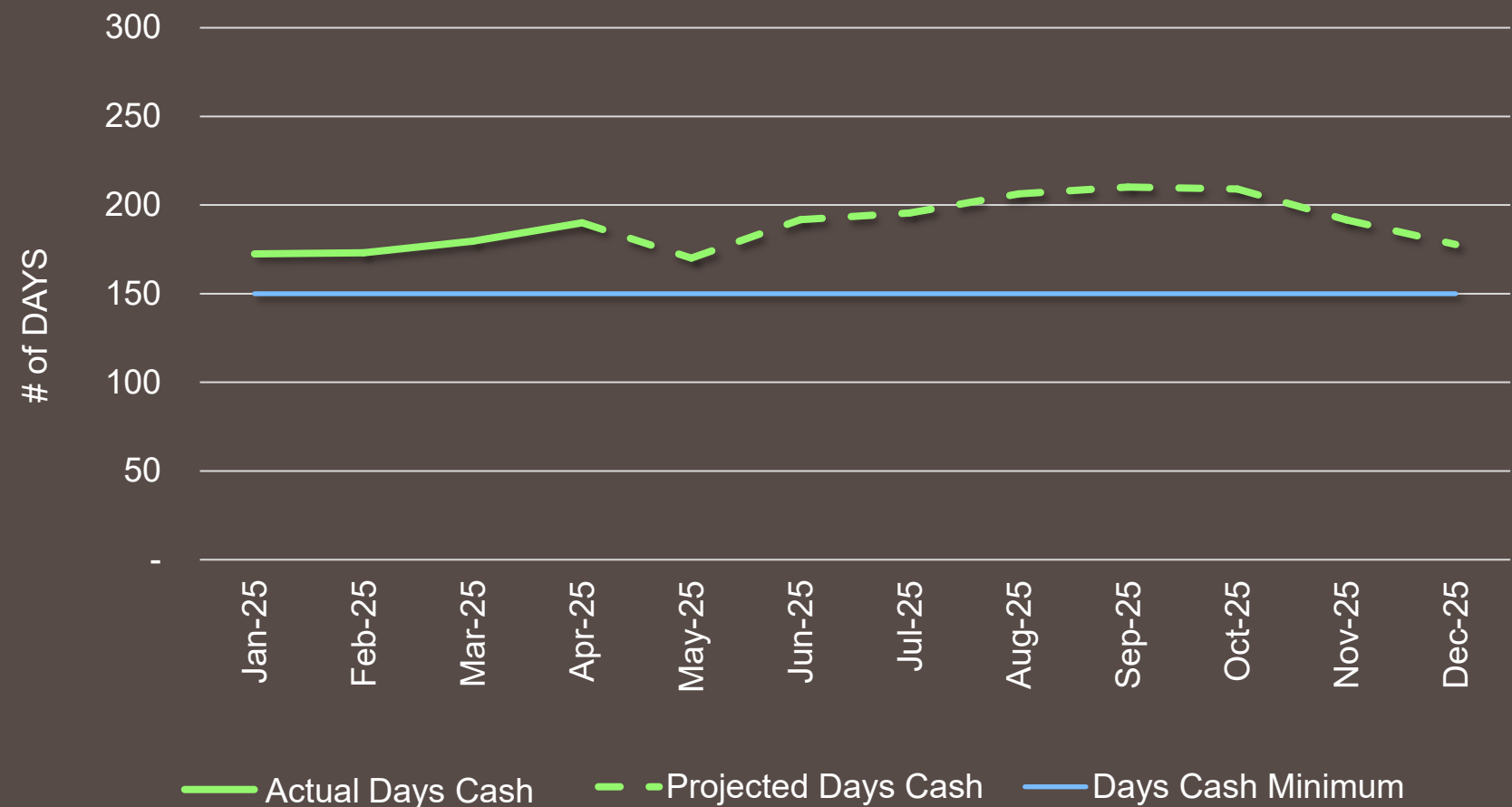
**HRSF:** Hydro Rate Stabilization Fund

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

**UARP:** Upper American River Project

# Days Cash on Hand

As of April 30, 2025



Days Cash on Hand As of April 30, 2025		
April 30, 2025	Budget	151 days
Apr. 30, 2025	Actual	190 days
Dec. 31, 2025	Budget	164 days
Dec. 31, 2025	Projected	178 days