

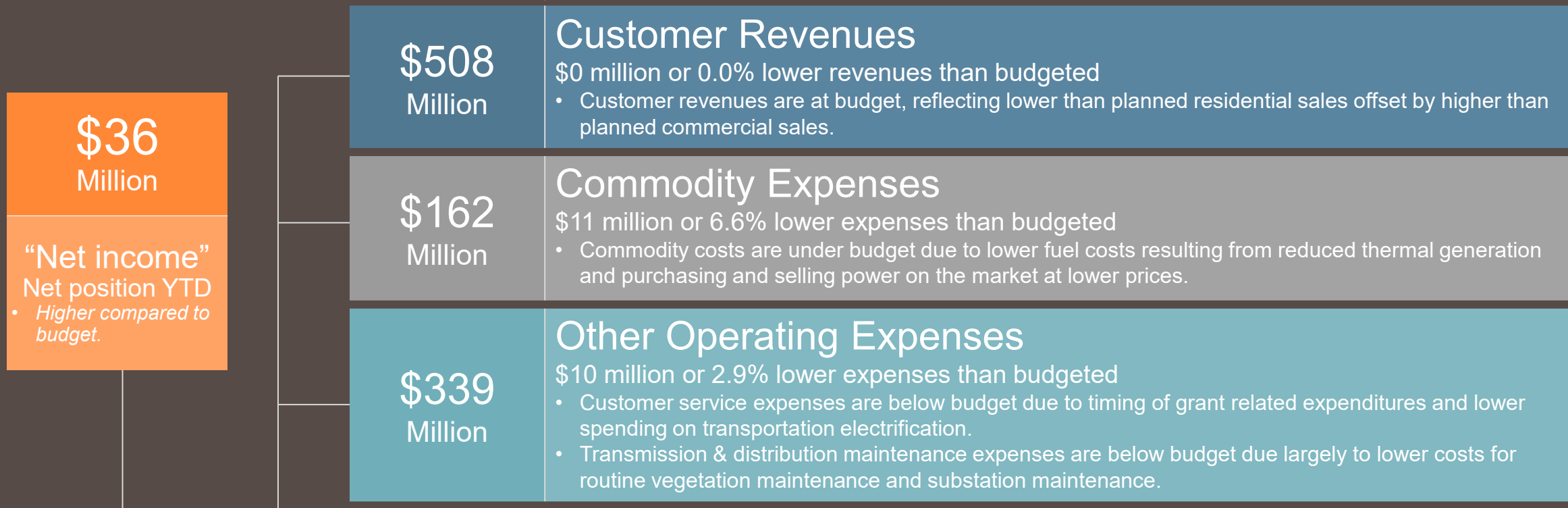
# Exhibit to Agenda Item #5

Provide the Board with SMUD's financial results from the four-month period ending April 30, 2026, and a summary of SMUD's current Power Supply Costs.

Board Finance & Audit Committee and Special SMUD Board of Directors Meeting  
Tuesday, June 16, 2026, scheduled to begin at 6:00 p.m.

SMUD Headquarters Building, Auditorium

# April 2026 Financial Highlights



• There are \$29M other net revenue not included in the highlights above

# April 2026 Energy Sources



Hydro generation in April was 16% below budget due to low precipitation and lower-than-average snowpack, and 0% above plan year to date.



Thermal plants and other generation were 19% below budget in April and 23% below budget year-to-date, primarily because of lower purchased power prices.

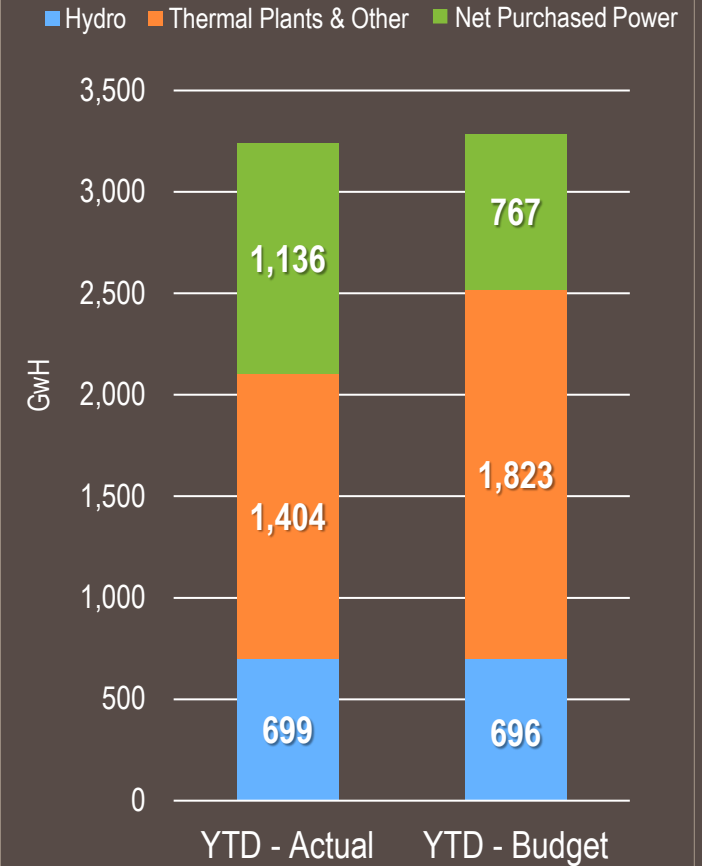


Net purchased power exceed budget by 15% in April and 48% year-to-date, due to lower market power prices.

### April 2026 Month-to-Date

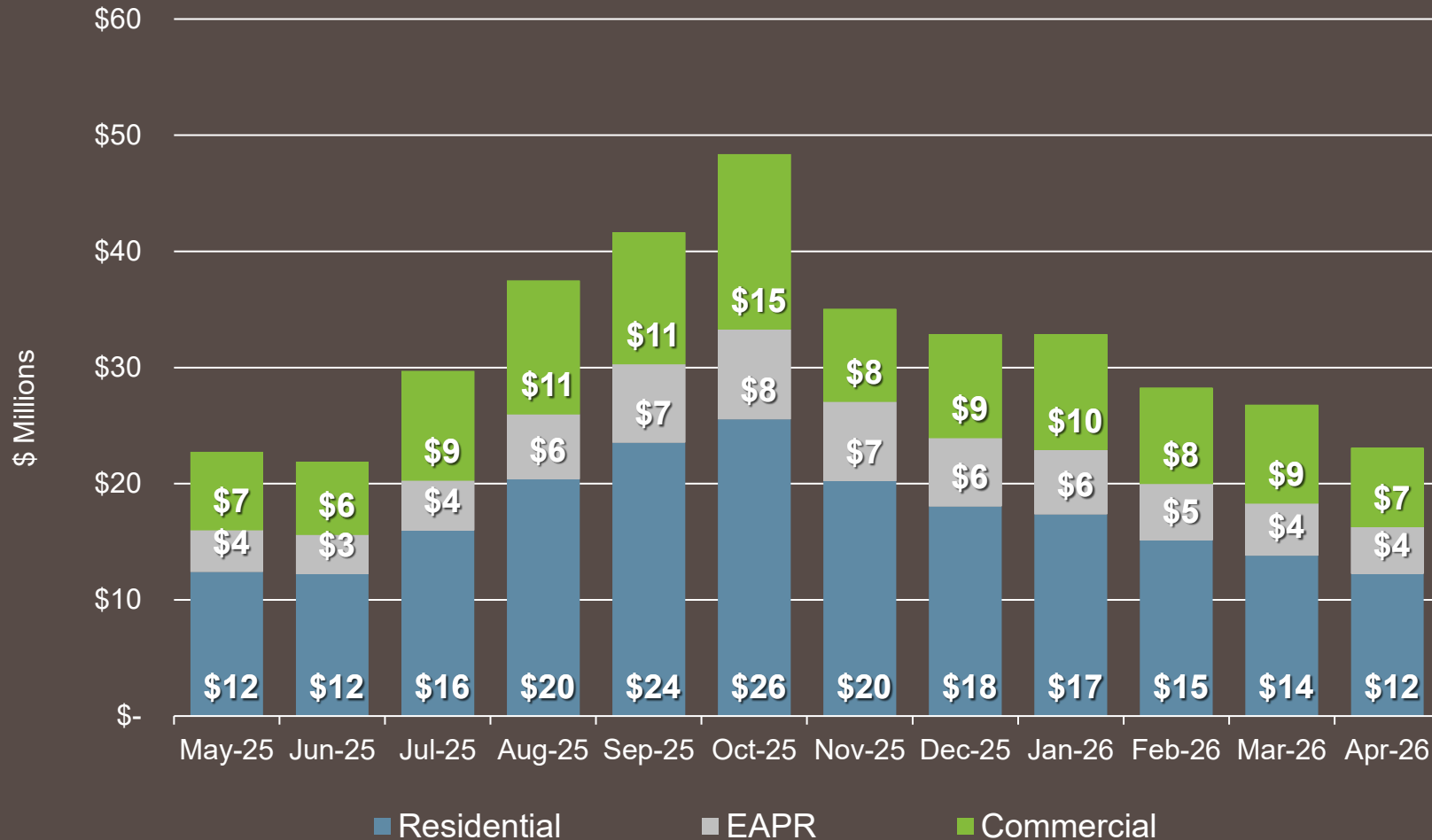


### April 2026 Year-to-Date



# Delinquency by Account Type

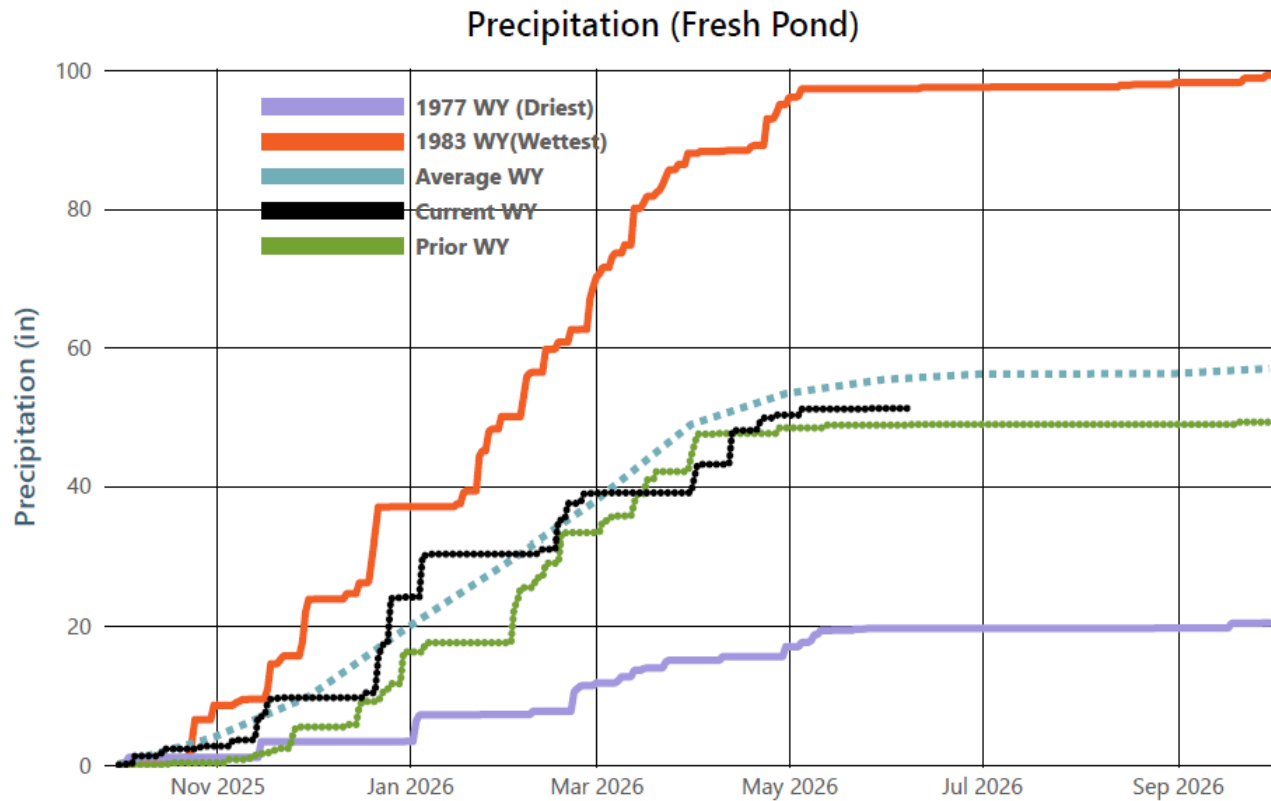
As of April 30, 2026



Delinquency Summary as of 4/30/2026		
	Delinquency (millions)	Number of Customers
Residential	\$12.3	118,098
Energy Assistance Program Rate (EAPR)	\$ 4.0	23,973
Commercial	\$ 6.8	9,814
All other (St. Lighting, Night Light, Agriculture)	\$( 0.1)	1,191
<b>Totals</b>	<b>\$23.0</b>	<b>153,076</b>

# Precipitation Levels

as of June 8, 2026



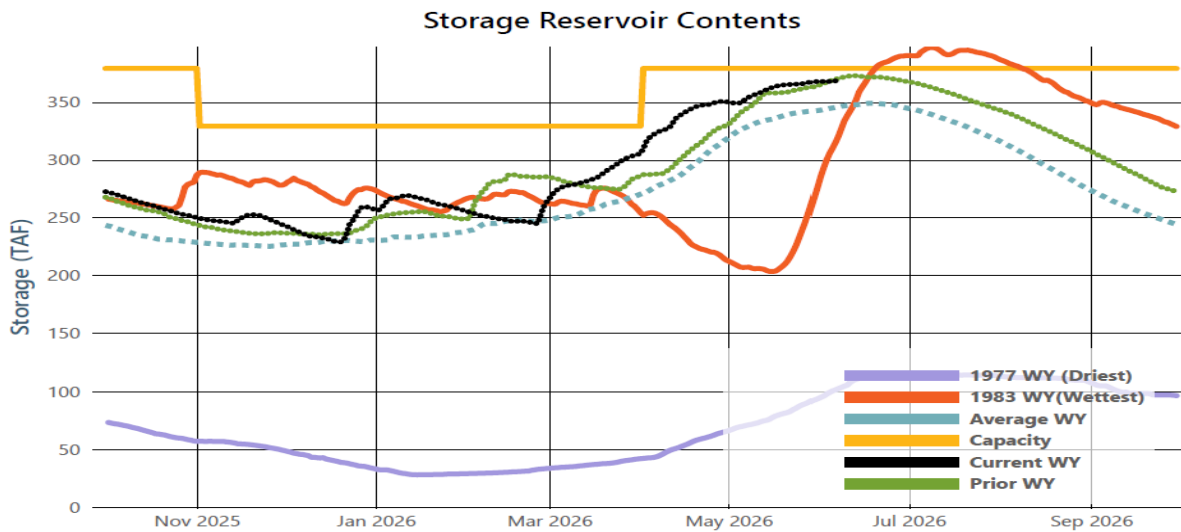
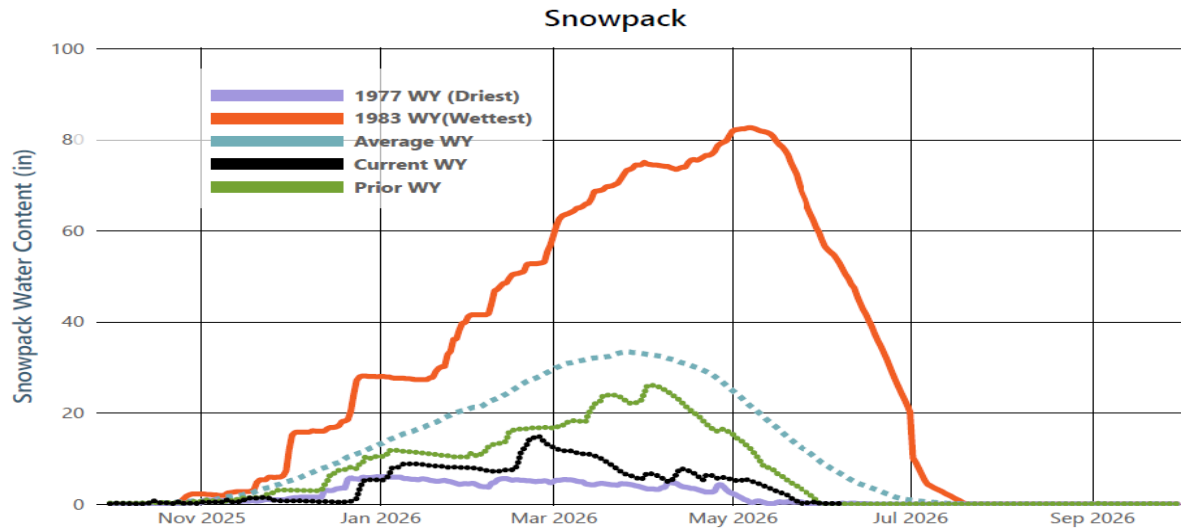
## Precipitation Levels

The cumulative precipitation for the area is 51.2", which is 92.2% of average to date (55.6"), and 89.9% of the entire water year average of 56.9".

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

# Snowpack Water Content & SMUD Storage Reservoir Contents

as of June 8, 2026



## Snowpack & Storage Reservoir

- The snowpack is 1.6% of average at selected snow sensors.
- The SMUD storage reservoirs are at 97.2% of full capacity.

# Commodity Budget: Mitigations & Forecast



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

\$80.9 Million	HRSF balance as of January 1, 2026
-\$9.0 Million	HRSF withdrawal for Water Year, April 2025 through March 2026
\$71.9 Million	HRSF balance as of April 30, 2026
\$17.6 Million	WRSF balance as of January 1, 2026
\$2.9 Million	WRSF deposit for Water Year, April 2025 through March 2026
\$20.5 Million	WRSF balance as of April 30, 2026

2026 Commodity Annual Costs as of April 30, 2026	
2026 Forecast	\$609 Million
2026 Budget	\$593 Million
Difference	\$16 Million

Hydro Performance Annual Forecast as of April 30, 2026			
	UARP	WAPA	UARP + WAPA
2026 Forecast	1,491 GWh	718 GWh	2,209 GWh
2026 Budget	1,645 GWh	665 GWh	2,310 GWh
Variance	-154 GWh	53 GWh	-101 GWh

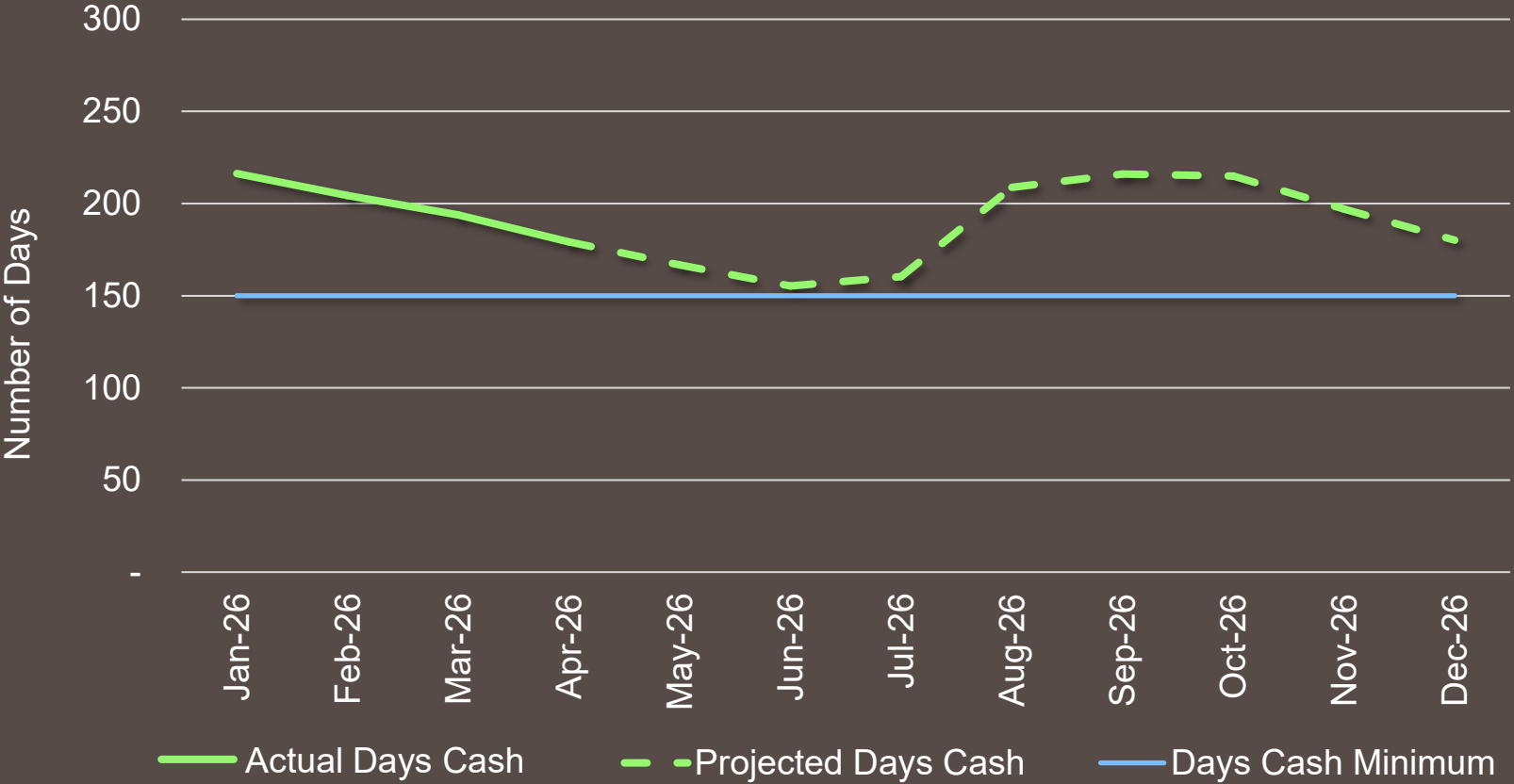
**HRSF:** Hydro Rate Stabilization Fund

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

**UARP:** Upper American River Project

# Days Cash on Hand

As of April 30, 2026



Days Cash on Hand As of April 30, 2026		
Apr 30, 2026	Budget	178 days
Apr 30, 2026	Actual	179 days
Dec. 31, 2026	Budget	211 days
Dec. 31, 2026	Projected	180 days

