

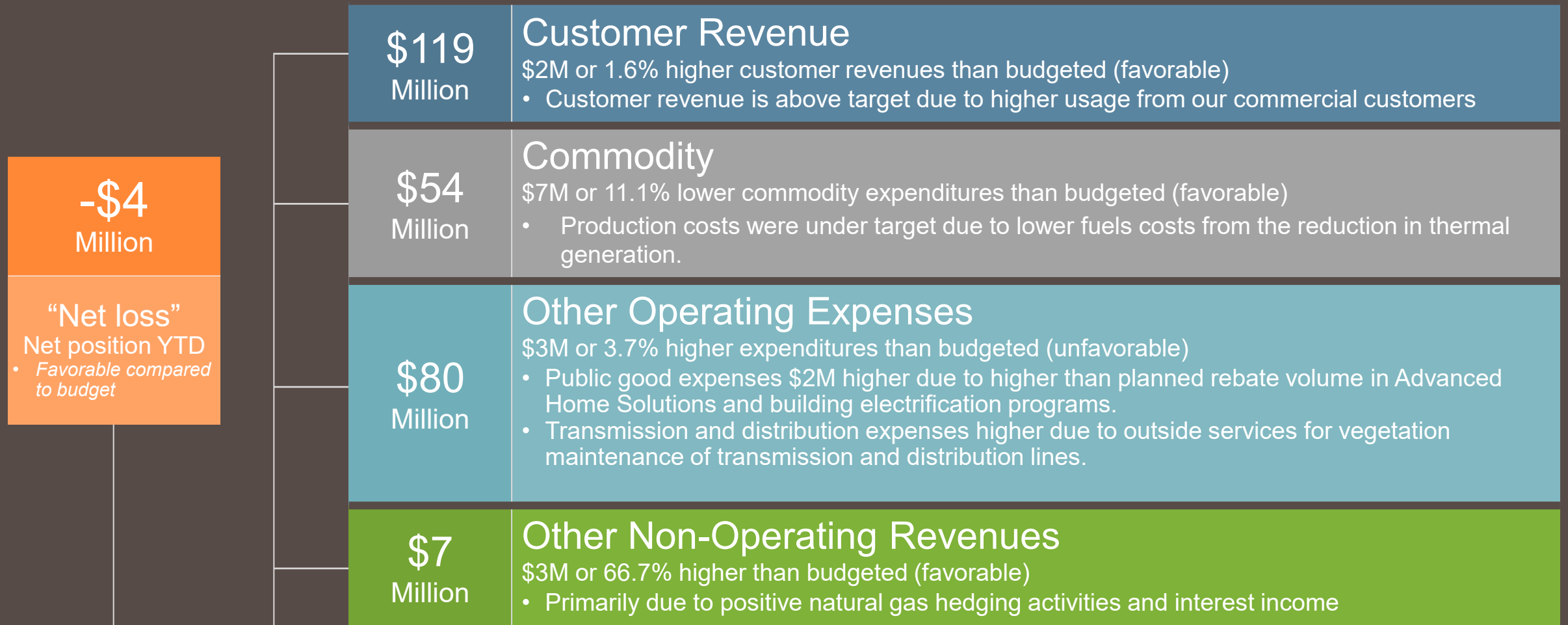
# Exhibit to Agenda Item #3

Provide the Board with SMUD's financial results from the one-month period ended January 31, 2024, and a summary of SMUD's current Power Supply Costs.

Board Finance & Audit Committee and Special SMUD Board of Directors Meeting  
Tuesday, March 19, 2024, scheduled to begin at 6:00 p.m.

SMUD Headquarters Building, Auditorium

# January 2024 Financial Highlights



\* There are \$4M other net expenses not included in the highlights above

# January 2024 Energy Sources



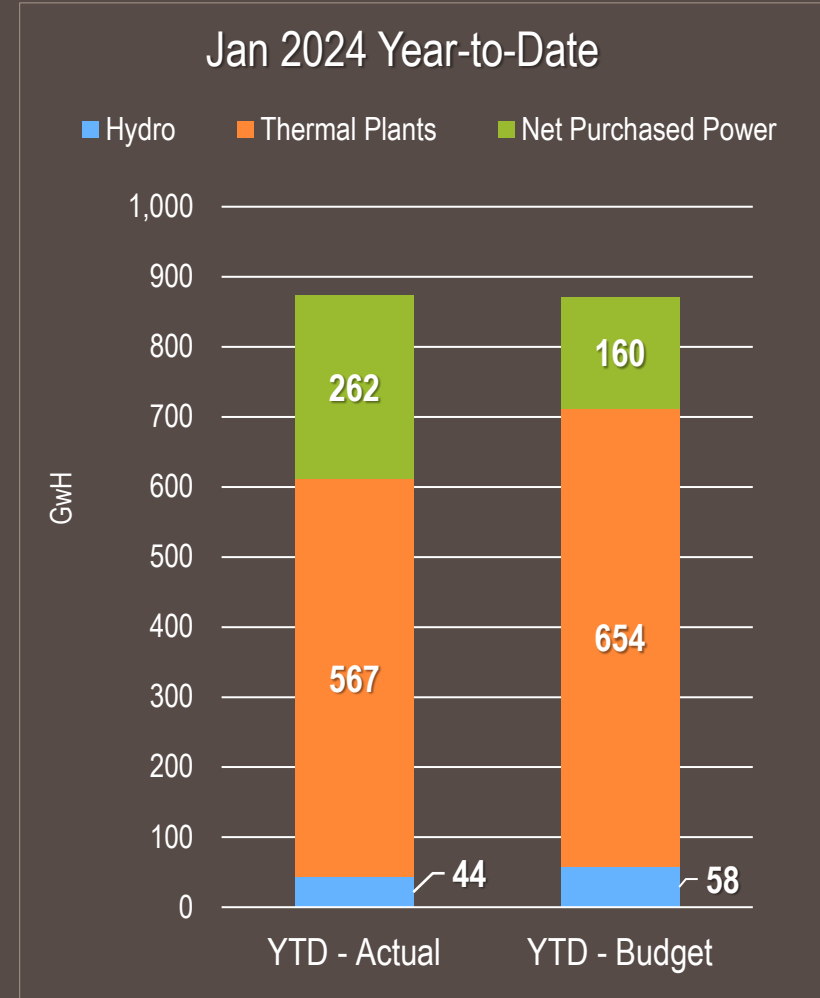
Hydro generation was 24% lower than budget due to lower precipitation.



Thermal plants generation was 13% lower than budget due to unplanned plant outage.



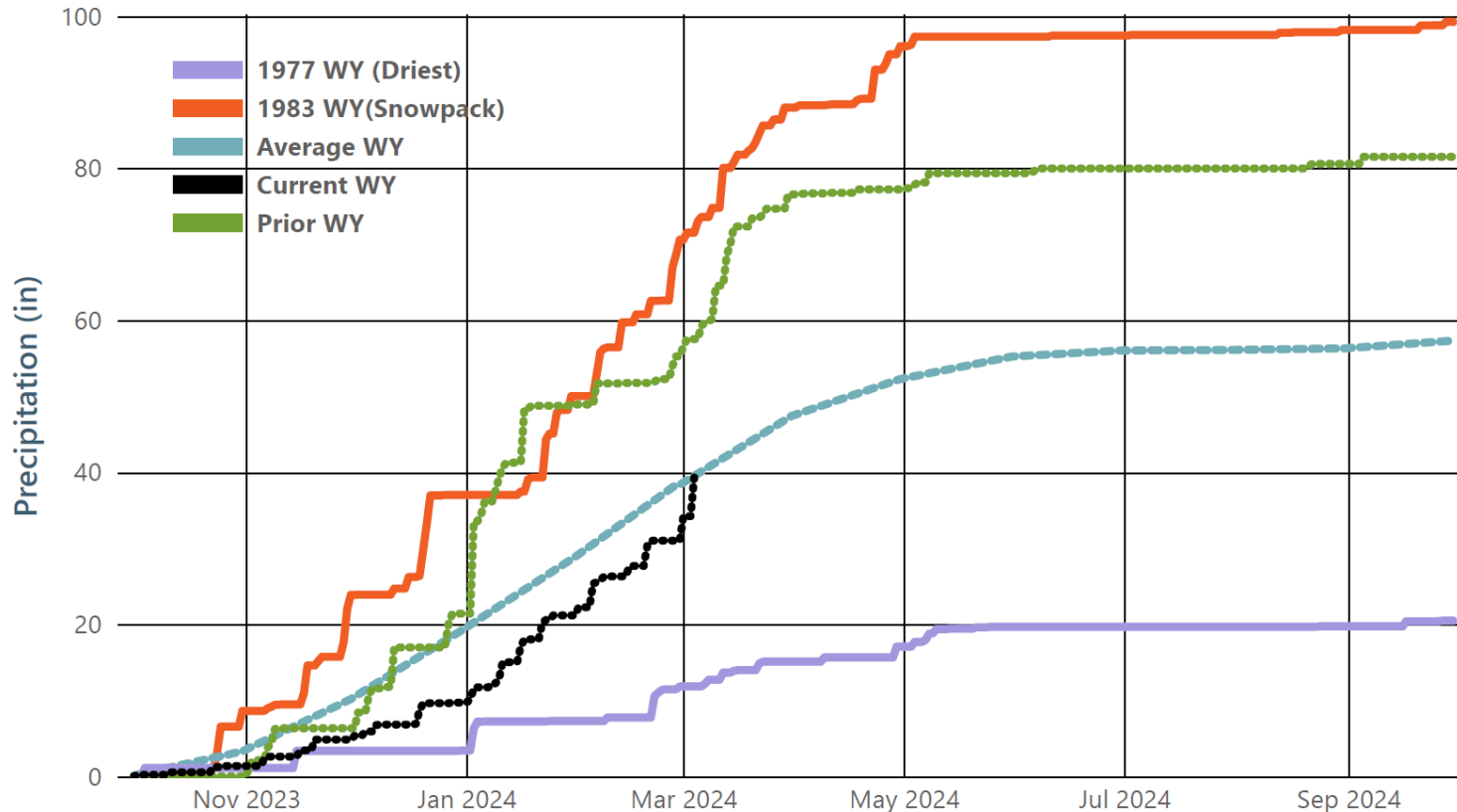
Net purchased power was 64% higher than budget in January due to increased load and decreased hydro and thermal generation than planned.



# Precipitation Levels

through March 4, 2024

### Precipitation (Fresh Pond)

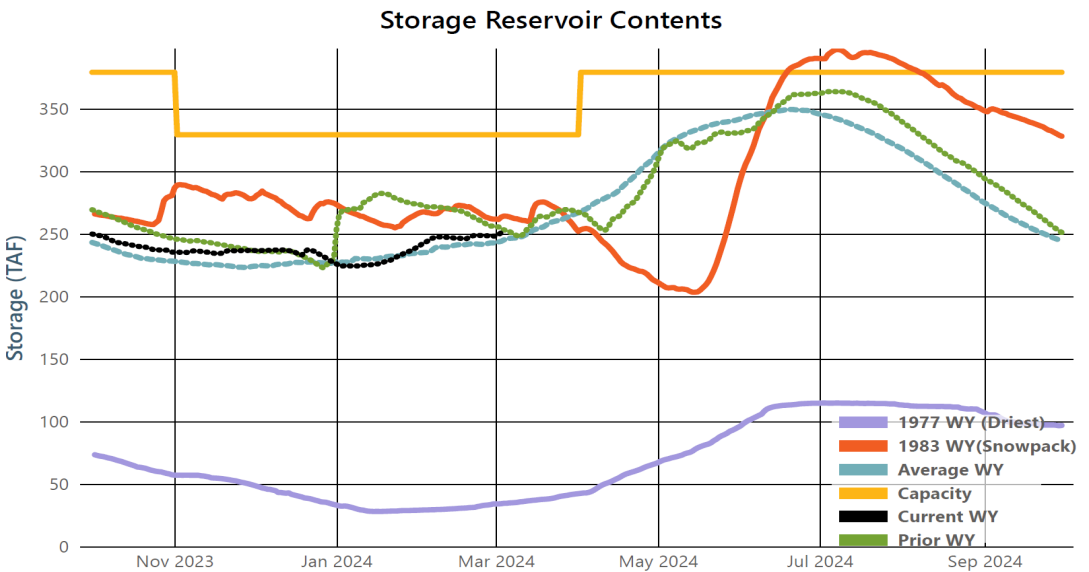
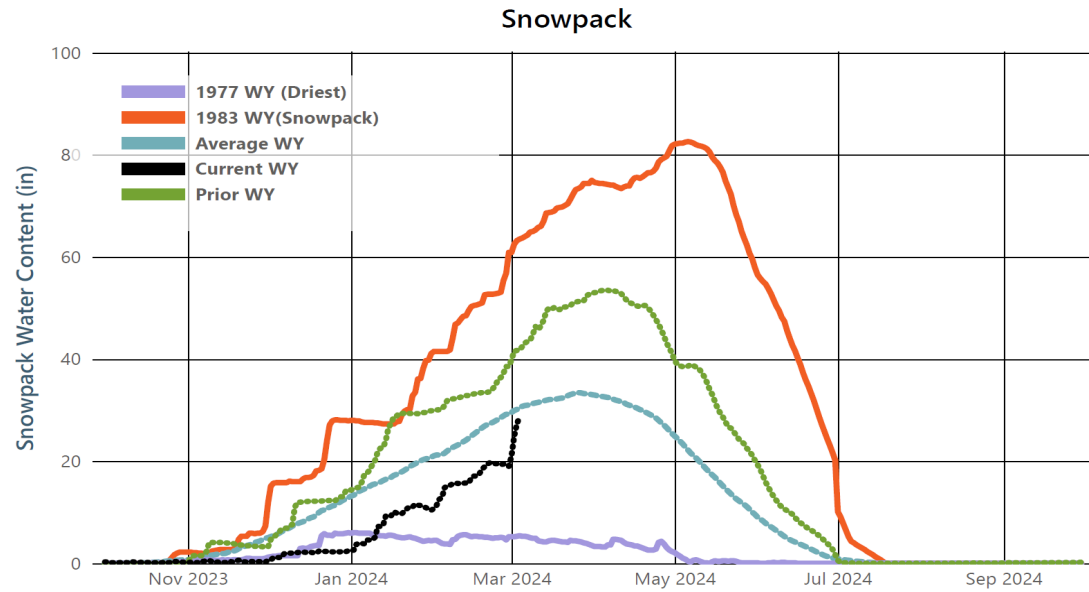


## Precipitation Levels

The cumulative precipitation for the area is 39.4 inches which is 99.7% of average to date (39.53 inches), and 68.7% of the entire water year average of 57.32 inches

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

# Snowpack Water Content & SMUD Storage Reservoir Contents through March 4, 2024

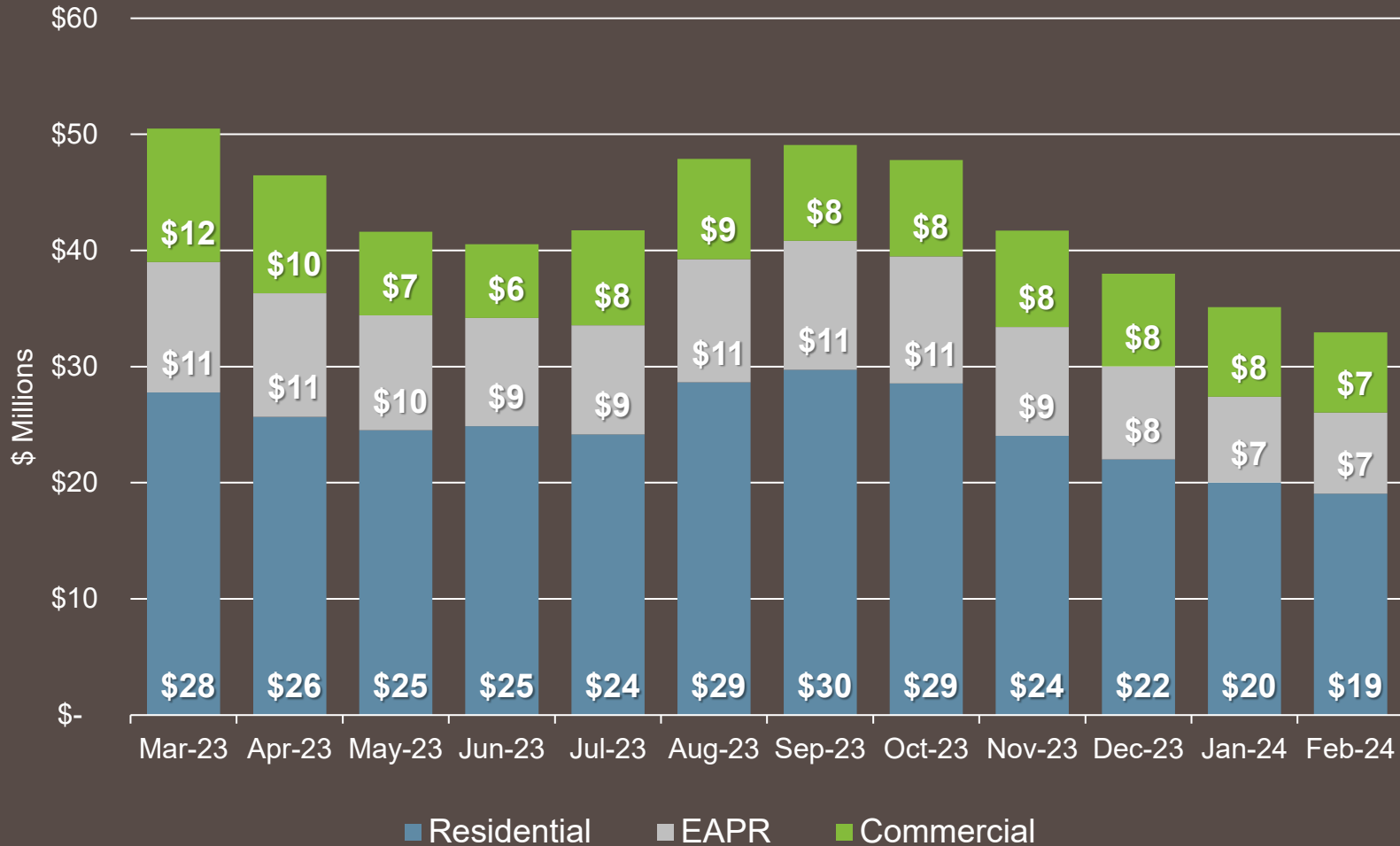


## Snowpack & Storage Reservoir

- The snowpack is 94% of average at selected snow sensors.
- The SMUD storage reservoirs are at 66% of full capacity.

# Delinquency by Account Type

As of February 29, 2024



Delinquency Summary as of 2/29/2024		
	Delinquency (millions)	Number of Customers
Residential	\$19.1	115,875
Energy Assistance Program Rate (EAPR)	\$ 7.0	29,570
Commercial	\$ 6.9	8,654
All other (St. Lighting, Night Light, Agriculture)	\$ 0.1	1,494
<b>Totals</b>	<b>\$33.1</b>	<b>155,593</b>

# Commodity Budget: Mitigations & Forecast



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

\$96.4 Million	HRSF balance
-\$20.8 Million	HRSF forecasted withdrawal for Water Year April 2023 to March 2024
\$75.6 Million	HRSF forecasted balance as of April 1, 2024
\$ 4.8 Million	WRSF balance
\$ 5.7 Million	WRSF forecasted deposit for Water Year April 2023 to March 2024
\$10.5 Million	WRSF forecasted balance as of April 1, 2024

2024 Commodity Annual Costs as of January 31, 2024	
Forecast	\$536 Million
2024 Budget	\$572 Million
Difference	-\$36 Million

Hydro Performance Annual Forecast as of January 31, 2024			
	UARP	WAPA	UARP + WAPA
Forecast	1,574 GWh	703 GWh	2,277 GWh
2024 Budget	1,581 GWh	511 GWh	2,092 GWh
Variance	-7 GWh	192 GWh	185 GWh

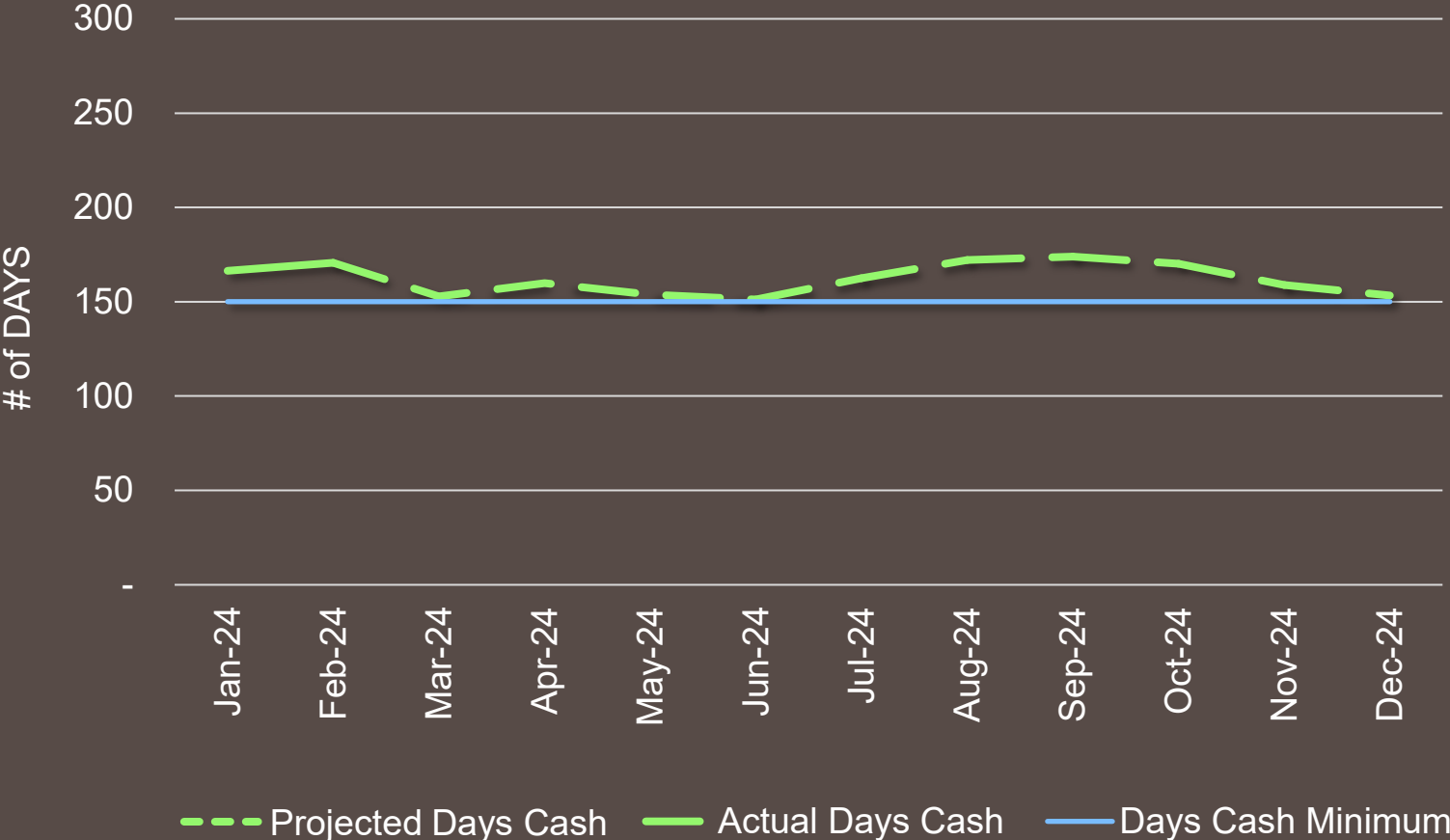
**HRSF:** Hydro Rate Stabilization Fund

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

**UARP:** Upper American River Project

# Days Cash on Hand

As of January 31, 2024



Days Cash on Hand As of January 31, 2024		
Jan. 31, 2024	Budget	171 days
Jan. 31, 2024	Actual	166 days
Dec. 31, 2024	Budget	151 days
Dec. 31, 2024	Projected	153 days

