SMUD
SACRAMENTO MUNICIPAL UTILITY DISTRICT
The Power To Do More.℠

P.O. Box 15830, Sacramento, CA 95852-1830; 1-888-742-SMUD (7683)

NOTICE OF SPECIAL MEETING

TO: Directors Renée Taylor, Nancy Bui-Thompson, Howard Posner, Rob Kerth, Larry Carr and Bill Slaton

This is to notify you that the **Finance Committee** of the Board of Directors will meet on **Tuesday, November 30, 2010,** at 5:00 p.m., in the Headquarters Conference Center (HCC) of the **SMUD Headquarters Building**, 6201 S Street, Sacramento, California. No Board action will be taken. The purpose of the meeting will be to review, discuss, and provide the Committee's recommendation on the following items:

COMMENTS FROM THE PUBLIC ARE WELCOME WHEN THE AGENDA ITEM IS CALLED
MEMBERS OF THE PUBLIC MAY ALSO SPEAK ON ITEMS NOT ON THE AGENDA

INFORMATIONAL ITEMS

1. Provide the Board with the financial results for the ten-month period ended October 30, 2010.

2. Audit report: Status of Recommendations – Third Quarter.

3. Fraud and Hotline Reporting.

4. Provide the summary of the District's Power Supply Costs through October 30, 2010.

DISCUSSION ITEM

5. Allow the Board to ask questions about:

   a. 2011 Budget which, among other things, establishes:
      - An Operations and Maintenance Budget of $1,087,420,000.00 (including Public Goods Charge of $110,940,000.00);
      - A Debt Service Budget of $176,486,000.00;
      - A Capital Budget of $179,331,000.00;
      - A Multi-Year Capital Budget of $95,610,000.00; and
      - Authorized contingencies.

   b. Declaration of Intent to Issue Debt to create $250,000,000.00 of additional bonding authority to reimburse for qualifying capital expenditures, and Official Intent to reimburse for capital items identified in the 2011 budget, unreimbursed 2010 capital expenditures, which is required to maintain tax-exempt financing capability.

Dated: November 24, 2010

Genevieve Shiroma

Genevieve Shiroma, President
Board of Directors
Sacramento Municipal Utility District

Note: Accommodations are available for the disabled public. If you need a hearing assistance device or other aid, please contact Debbie Nevius at (916) 732-6147 in advance of this meeting. Members of the public wishing to inspect public documents related to agenda items may call (916) 732-6147 to arrange for inspection of the documents at the SMUD Headquarters Building, 6201 S Street, Sacramento, California 95817.