

JEA[®]

Quarterly Analysis of
Financial Performance
June 2016





Management's Discussion and Analysis of Financial Performance for the Quarter and Nine Months Ended June 30, 2016

JEA is a municipal utility operating in Jacksonville, Florida (Duval County) and parts of three adjacent counties. The operation is comprised of three enterprise funds: the Electric Enterprise Fund (Electric Enterprise), the Water and Sewer Enterprise Fund (W&S), and the District Energy System (DES). Electric Enterprise is comprised of the JEA Electric System, Bulk Power Supply System (Scherer), and St. Johns River Power Park System (SJRPP). Electric Enterprise, W&S, and DES are presented on a combined basis in the statements of net position, statements of revenue, expenses and changes in net position, and statements of cash flows.

Operating Revenues

Total Electric Enterprise operating revenues decreased approximately \$7 million, or 2.0 percent, over the prior year comparable quarter. The decrease was driven by a \$39 million increase in fuel revenue transferred to the fuel stabilization fund, which was partially offset by \$31 million increase in revenues due to higher sales. Territorial MWh sales were up 15,816 megawatt hours (MWh), or 0.5 percent, this quarter compared to the prior year comparable quarter. An additional increase of 24,014 MWh in off-system sales and a decrease of 9,009 MWh in SJRPP sales to Florida Power and Light brought the total increase in MWh sales to 30,821 MWh, or 0.8 percent.

Total Electric Enterprise operating revenues decreased approximately \$62 million, or 6.2 percent, over the prior year comparable nine months. The decrease was due to lower fuel revenues as a result of a reduction in the fuel rate that was approved by the Board at its January 2016 meeting to be effective on February 1, a \$7 million increase in fuel revenue transferred to the fuel stabilization fund, and a 2.3 percent decrease in sales. Territorial MWh sales were down 25,806 megawatt hours (MWh), or 0.3 percent, compared to the prior year comparable nine months. Additional decreases of 191,657 MWh in SJRPP sales to Florida Power and Light and 21,090 MWh in off-system sales brought the total decrease in MWh sales to 238,553 MWh, or 2.3 percent. Total other operating revenues decreased \$4 million due to lower telephone attachment and transmission sales.

Total W&S operating revenues increased approximately \$8 million, or 7.4 percent, over the prior year comparable quarter. Water revenues and consumption were relatively flat when compared to the prior quarter. Sewer revenues increased approximately \$7 million, or 11.6 percent, primarily related to a 2.7 percent increase in sewer accounts and a 0.9 percent increase in sales. Sewer sales increased 57,279 thousands of gallons (kgals) to 6,668,242 kgals. Reuse revenues increased approximately \$1 million, or 30.9 percent, primarily related to a 37.0 percent increase in sales and a 27.9 percent increase in reuse accounts. Reuse sales increased 206,564 kgals to 765,491 kgals.

Total W&S operating revenues increased approximately \$20 million, or 6.9 percent, over the prior year comparable nine months. Water revenues increased approximately \$2 million, or 1.8 percent, due to a 2.3 percent increase in consumption and a 2.3 percent increase in customer accounts. Water consumption increased 592,693 kgals to 26,077,209 kgals. Sewer revenues increased approximately \$16 million, or 9.5 percent, primarily related to a 2.2 percent increase in sales and a 2.7 percent increase in sewer accounts. Sewer sales increased 407,644 kgals to 18,924,130 kgals. Reuse revenues increased approximately \$2 million, or 33.1 percent, primarily related to a 45.7 percent increase in sales and a 27.1 percent increase in reuse accounts. Reuse sales increased 553,017 kgals to 1,762,987 kgals.

DES operating revenues remained flat when compared to prior year quarter and nine months at \$2 million and \$6 million, respectively.

Operating Expenses

Total Electric Enterprise operating expenses increased approximately \$5 million, or 1.9 percent, over the prior year comparable quarter. Total Electric Enterprise operating expenses decreased approximately \$42 million, or 5.4 percent, over the prior year comparable nine months.

Fuel and purchased power expense decreased about \$6 million over the prior year comparable quarter. The decrease was attributable to an \$11 million decrease in cost, which was partially offset by a \$2 million increase in MWh generated and purchased, a \$2 million loss in hedging activities, and a \$1 million increase in byproduct expense. The decrease in cost was due to lower solid fuels and natural gas prices. As commodity prices have fluctuated over these periods, the mix between generation and purchased power has shifted as JEA has taken advantage of the most economical source of power. Total MWh volumes increased 0.7 percent over the prior year comparable quarter to 3,346,985 MWh.

Fuel and purchased power expense decreased approximately \$48 million over the prior year comparable nine months. The decrease was attributable to a \$54 million decrease in cost, which was partially offset by a \$4 million loss in hedging activities, a \$2 million increase in byproduct expense, and a \$1 million increase in MWh generated and purchased. The decrease in cost was due to lower solid fuels and natural gas prices. As commodity prices have fluctuated over these periods, the mix between generation and purchased power has shifted as JEA has taken advantage of the most economical source of power. Total MWh power volumes decreased 0.5 percent over the prior year comparable nine months to 9,224,341 MWh. JEA's power supply mix is detailed below.

	Quarter Ended		Nine Months Ended	
	June 30		June 30	
	FY 2016	FY 2015	FY 2016	FY 2015
Coal	40.4%	43.3%	39.7%	50.9%
Natural gas	25.2%	40.1%	31.7%	33.1%
Petroleum coke	17.6%	9.4%	15.1%	8.5%
Other purchases	16.8%	7.2%	13.5%	7.5%
Total	100.0%	100.0%	100.0%	100.0%

Electric Enterprise operating expenses, other than fuel and purchased power, increased approximately \$11 million over the prior year comparable quarter. The primary drivers of this increase were a \$5 million increase in Scherer renewal and replacement (R&R) contributions and maintenance expense, a \$5 million increase in Brandy Branch plant maintenance expense. The increased Scherer and Brandy Branch expenses were related to maintenance outages.

Electric Enterprise operating expenses, other than fuel and purchased power, increased approximately \$6 million over the prior year comparable nine months. The primary drivers of this increase were a \$10 million increase in Scherer R&R contributions and maintenance expense and a \$5 million increase in Brandy Branch plant maintenance expense. The increased Scherer and Brandy Branch expenses were related to maintenance outages. These increases were partially offset by a \$4 million decrease in SJRPP maintenance expense, \$2 million increase in amortization of deferred costs and revenues, and a \$2 million decrease in gross receipts and franchise taxes related to lower revenues.

W&S operating expenses increased \$7 million, or 10.8 percent, over the prior year comparable quarter, due to a \$4 million increase in amortization of deferred costs and revenues and a \$3 million increase in depreciation.

W&S operating expenses increased \$22 million, or 11.3 percent, over the prior year comparable nine months. The increase was due to an \$8 million increase in depreciation expense related to a higher depreciable base, a \$6 million increase in amortization of deferred costs and revenues, an increase in salary and related benefits, and \$4 million in other one-time expenses.

DES operating expenses remained flat when compared to prior year quarter and nine months at \$2 million and \$5 million, respectively.

Nonoperating Expenses, Net

There was a decrease of approximately \$9 million, or 21.8 percent, in total nonoperating expenses, net over the prior year comparable quarter. This decrease was driven by a \$6 million increase in investment income due to unrealized fair market value gains, \$3 million decrease in interest expense due to lower debt balances, \$2 million increase in earnings from The Energy Authority, and a \$1 million increase in allowance for funds used during construction. These decreases were partially offset by \$3 million in lower timber revenue.

There was a decrease of approximately \$20 million, or 15.6 percent, in total nonoperating expenses, net over the prior year comparable nine months. This decrease was driven by a \$10 million decrease in interest expense due to lower debt balances, a \$5 million increase in investment income due to unrealized fair market value gains, \$3 million increase in earnings from The Energy Authority, and a \$3 million increase in allowance for funds used during construction. These decreases were partially offset by \$1 million in lower timber revenue.

Debt Administration

Debt outstanding at June 30, 2016, was \$4,652 million, a decrease of approximately \$356 million from the prior fiscal year.

The ratings for all JEA bonds, as detailed below, remained the same through June 30 except for the following effective April 8, 2016: Standard & Poor's upgraded the W&S Senior bonds to "AAA" from "AA", the W&S Subordinated bonds to "AA+" from "AA," and the DES bonds to "AA+" from "AA-".

	<u>Fitch</u>	<u>Moody's</u>	<u>Standard & Poor's</u>
JEA Electric System			
Senior	AA	Aa2	AA-
Subordinated	AA	Aa3	A+
SJRPP	AA	Aa2	AA-
Scherer	AA	Aa2	AA-
W&S			
Senior	AA	Aa2	AAA
Subordinated	AA	Aa2	AA+
DES	AA	Aa3	AA+

At the end of the quarter and nine months, there were \$3 million in outstanding bank draws under the revolving credit facility.

The JEA Electric System senior debt service coverage ratio was 6.79x and 6.46x for the third quarter and 6.03x and 5.78x for the nine months of fiscal years 2016 and 2015, respectively. The debt service coverage ratio for the JEA Electric System's combined senior and subordinated debt was 2.92x and 2.93x for the third quarter and 2.63x and 2.62x for the nine months of fiscal years 2016 and 2015, respectively. The change in the coverage amounts was due to decreased net revenues and decreased debt service requirements.

The W&S senior debt service coverage ratio was 4.03x and 3.51x for the third quarter and 3.61x and 3.15x for the nine months of fiscal years 2016 and 2015, respectively. The debt service coverage ratio for W&S combined senior and subordinated debt was 3.50x and 3.09x for the third quarter and 3.14x and 2.78x for the nine months of fiscal years 2016 and 2015, respectively. The increases were due to increased net revenues and decreased debt service requirements.

Capital Assets

JEA's investment in capital assets was \$5,863 million (net of accumulated depreciation). This included \$3,283 million in Electric Enterprise assets, \$2,543 million in W&S assets, and \$37 million in DES assets. For the third quarter, capital expenditures were \$94 million, made up primarily of approximately \$53 million in Electric Enterprise, \$40 million in W&S, and \$1 million in DES. For the nine months, capital expenditures were \$212 million, made up primarily of approximately \$114 million in Electric Enterprise, \$97 million in W&S, and \$1 million in DES. JEA has ongoing capital improvement programs for Electric Enterprise and W&S. The cost of the capital improvement program is planned to be provided from revenues generated from operations and existing fund balances.



Paul McElroy, Managing Director

Statements of Net Position
(in thousands - unaudited)

	June	
	2016	2015 restated
Assets		
Current assets:		
Cash and cash equivalents	\$ 203,230	\$ 180,080
Investments	307,178	262,370
Accounts and interest receivable, less allowance for doubtful accounts of \$787 and \$4,658, respectively	243,165	254,388
Inventories, less reserve of \$136 and \$471, respectively:		
Fuel	73,082	62,861
Materials and supplies	67,895	64,661
Total current assets	<u>894,550</u>	<u>824,360</u>
Noncurrent assets:		
Restricted assets:		
Cash and cash equivalents	63,755	29,177
Investments	852,916	988,115
Accounts and interest receivable	2,803	4,192
Total restricted assets	<u>919,474</u>	<u>1,021,484</u>
Costs to be recovered from future revenues	451,228	376,056
Investment in The Energy Authority	6,389	7,470
Other assets	15,570	18,940
Total noncurrent assets	<u>1,392,661</u>	<u>1,423,950</u>
Capital assets:		
Land and easements	164,325	167,377
Plant in service	10,740,277	10,598,242
Less accumulated depreciation	(5,343,403)	(4,885,284)
Plant in service, net	<u>5,561,199</u>	<u>5,880,335</u>
Construction work in progress	301,301	178,638
Net capital assets	<u>5,862,500</u>	<u>6,058,973</u>
Total assets	<u>8,149,711</u>	<u>8,307,283</u>
Deferred outflows of resources		
Unamortized deferred losses on refundings	144,947	157,538
Accumulated decrease in fair value of hedging derivatives	185,036	126,030
Unrealized pension contributions and losses	83,970	39,132
Total deferred outflows of resources	<u>413,953</u>	<u>322,700</u>
Total assets and deferred outflows of resources	<u>\$ 8,563,664</u>	<u>\$ 8,629,983</u>

Statements of Net Position
(in thousands - unaudited)

	June	
	2016	2015 restated
Liabilities		
Current liabilities:		
Accounts and accrued expenses payable	\$ 94,776	\$ 95,052
Customer deposits	55,688	55,853
Total current liabilities	<u>150,464</u>	<u>150,905</u>
Current liabilities payable from restricted assets:		
Debt due within one year	181,525	187,500
Renewal and replacement reserve	79,348	82,779
Interest payable	44,304	47,346
Construction contracts and accounts payable	14,191	7,027
Total current liabilities payable from restricted assets	<u>319,368</u>	<u>324,652</u>
Noncurrent liabilities:		
Net pension liability	408,629	395,990
Other liabilities	46,175	45,396
Total other noncurrent liabilities	<u>454,804</u>	<u>441,386</u>
Long-term debt:		
Bonds payable and commercial paper payable, less current portion	4,470,195	4,820,320
Unamortized premium, net	146,662	178,070
Fair value of debt management strategy instruments	183,809	124,665
Total long-term debt	<u>4,800,666</u>	<u>5,123,055</u>
Total liabilities	<u>5,725,302</u>	<u>6,039,998</u>
Deferred inflows of resources		
Revenues to be used for future costs	524,069	459,259
Unrealized pension gains	29,796	-
Total deferred inflows of resources	<u>553,865</u>	<u>459,259</u>
Net position		
Net investment in capital assets	1,429,061	1,147,370
Restricted	504,317	593,427
Unrestricted	351,119	389,929
Total net position	<u>2,284,497</u>	<u>2,130,726</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 8,563,664</u>	<u>\$ 8,629,983</u>

Statements of Revenues, Expenses and Changes in Net Position

(in thousands - unaudited)

	Quarter		Year-to-Date	
	June		June	
	2016	2015 restated	2016	2015 restated
Operating revenues				
Electric	\$ 331,831	\$ 339,149	\$ 917,096	\$ 975,049
Water and sewer	108,052	100,466	301,659	282,311
District energy system	2,112	2,050	6,105	6,093
Other	7,841	8,150	23,820	26,873
Total operating revenues	449,836	449,815	1,248,680	1,290,326
Operating expenses				
Operations:				
Fuel	97,985	115,000	278,376	339,540
Purchased power	23,366	11,981	49,996	37,018
Other	65,767	63,428	202,979	183,018
Depreciation	96,627	91,040	285,969	274,946
Maintenance	30,838	26,067	77,698	80,888
State utility and franchise taxes	17,170	15,644	49,547	51,179
Recognition of deferred costs and revenues, net	(93)	(2,878)	(5,250)	(8,237)
Total operating expenses	331,660	320,282	939,315	958,352
Operating income	118,176	129,533	309,365	331,974
Nonoperating expenses, net				
Interest on debt	(46,219)	(49,054)	(138,001)	(148,144)
Investment income	5,185	(1,281)	12,870	7,617
Other nonoperating income, net	1,938	4,522	7,480	8,217
Allowance for funds used during construction	2,414	1,479	6,384	3,733
Loss on sale of asset	-	-	-	(78)
Earnings from The Energy Authority	2,699	812	4,163	1,351
Other interest, net	(68)	(19)	(343)	(52)
Total nonoperating expenses, net	(34,051)	(43,541)	(107,447)	(127,356)
Income before contributions and special item	84,125	85,992	201,918	204,618
Contributions (to) from				
General Fund, City of Jacksonville, Florida	(28,547)	(27,922)	(100,641)	(83,765)
Developers and other	10,843	15,832	42,270	40,703
Reduction of plant cost through contributions	(4,668)	(10,419)	(25,959)	(26,221)
Total contributions	(22,372)	(22,509)	(84,330)	(69,283)
Special item	-	-	-	151,490
Change in net position	61,753	63,483	117,588	286,825
Net position, beginning of year (restated)	2,222,744	2,067,243	2,166,909	1,843,901
Net position, end of period	\$ 2,284,497	\$ 2,130,726	\$ 2,284,497	\$ 2,130,726

Statements of Cash Flows
(in thousands - unaudited)

	Quarter		Year-to-Date	
	June		June	
	2016	2015 restated	2016	2015 restated
Operating activities				
Receipts from customers	\$ 425,822	\$ 394,249	\$ 1,266,607	\$ 1,300,888
Payments to suppliers	(174,842)	(186,846)	(528,076)	(577,999)
Payments to employees	(60,036)	(51,021)	(179,329)	(161,595)
Other receipts	8,558	11,511	28,815	29,868
Net cash provided by operating activities	199,502	167,893	588,017	591,162
Noncapital and related financing activities				
Contribution to General Fund, City of Jacksonville, Florida	(28,410)	(27,898)	(100,308)	(83,545)
Build America Bonds subsidies	(1)	-	3,625	3,628
Payment from the City of Jacksonville, Florida	37	-	37	-
Net cash used in noncapital and related financing activities	(28,374)	(27,898)	(96,646)	(79,917)
Capital and related financing activities				
Acquisition and construction of capital assets	(93,865)	(51,238)	(211,824)	(138,441)
Proceeds from issuance of debt, net	-	73,125	2,983	166,693
Defeasance of debt	-	(67,354)	-	(160,968)
Repayment of debt principal	-	-	(187,500)	(257,869)
Interest paid on debt	(91,349)	(96,476)	(191,189)	(203,513)
Developer and other contributions	6,175	5,413	16,311	14,482
Proceeds from sale of property	327	(224)	1,207	(321)
Net cash used in capital and related financing activities	(178,712)	(136,754)	(570,012)	(579,937)
Investing activities				
Purchase of investments	(394,152)	(433,233)	(1,493,969)	(1,389,383)
Proceeds from sale and maturity of investments	315,641	357,043	1,188,531	1,068,309
Investment income	4,013	2,281	9,725	7,449
Distributions from The Energy Authority	2,741	629	5,265	1,952
Net cash used in investing activities	(71,757)	(73,280)	(290,448)	(311,673)
Net increase (decrease) in cash and cash equivalents	(79,341)	(70,039)	(369,089)	(380,365)
Cash and cash equivalents at beginning of year	346,326	279,296	636,074	589,622
Cash and cash equivalents at end of period	\$ 266,985	\$ 209,257	\$ 266,985	\$ 209,257
Reconciliation of operating income to net cash provided by operating activities				
Operating income	\$ 118,176	\$ 129,533	\$ 309,365	\$ 331,974
Adjustments:				
Depreciation and amortization	96,975	91,404	288,800	276,055
Recognition of deferred costs and revenues, net	(94)	(2,877)	(5,250)	(8,237)
Gain on sale of noncore assets	89	2,708	2,015	2,775
Changes in noncash assets and noncash liabilities:				
Accounts and interest receivable	(45,587)	(47,535)	4,649	(16,270)
Accounts and interest receivable, restricted	629	654	2,980	153
Inventories	9,883	1,451	(11,403)	9,367
Other assets	1,076	824	(432)	(236)
Accounts and accrued expenses payable	4,398	(4,191)	(21,529)	(11,299)
Liabilities payable from restricted assets	(6,098)	(10,755)	(8,305)	(8,837)
Deferred credits and other liabilities	20,055	6,677	27,127	15,717
Net cash provided by operating activities	\$ 199,502	\$ 167,893	\$ 588,017	\$ 591,162
Noncash activity				
Contribution of capital assets from developers	\$ 4,668	\$ 10,419	\$ 25,959	\$ 26,221

Combining Statement of Net Position
(in thousands - unaudited) June 30, 2016

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Total JEA
Assets							
Current assets:							
Cash and cash equivalents	\$ 122,462	\$ 25,011	\$ -	\$ 147,473	\$ 51,668	\$ 4,089	\$ 203,230
Investments	292,071	11,199	-	303,270	3,908	-	307,178
Accounts and interest receivable, less allowance for doubtful accounts of \$787	190,450	28,278	(15,629)	203,099	39,612	454	243,165
Inventories, less reserve of \$136							
Fuel	39,795	33,287	-	73,082	-	-	73,082
Materials and supplies	2,122	20,027	-	22,149	45,746	-	67,895
Total current assets	646,900	117,802	(15,629)	749,073	140,934	4,543	894,550
Noncurrent assets:							
Restricted assets:							
Cash and cash equivalents	-	59,916	-	59,916	681	3,158	63,755
Investments	319,425	192,050	-	511,475	341,441	-	852,916
Accounts and interest receivable	1,003	624	-	1,627	1,176	-	2,803
Total restricted assets	320,428	252,590	-	573,018	343,298	3,158	919,474
Costs to be recovered from future revenues	228,287	6,694	-	234,981	216,247	-	451,228
Investment in The Energy Authority	6,389	-	-	6,389	-	-	6,389
Other assets	8,699	-	-	8,699	6,871	-	15,570
Total noncurrent assets	563,803	259,284	-	823,087	566,416	3,158	1,392,661
Capital assets:							
Land and easements	95,177	6,660	-	101,837	59,437	3,051	164,325
Plant in service	5,143,756	1,346,395	-	6,490,151	4,196,464	53,662	10,740,277
Less accumulated depreciation	(2,639,977)	(834,483)	-	(3,474,460)	(1,847,701)	(21,242)	(5,343,403)
Plant in service, net	2,598,956	518,572	-	3,117,528	2,408,200	35,471	5,561,199
Construction work in progress	148,525	16,403	-	164,928	135,234	1,139	301,301
Net capital assets	2,747,481	534,975	-	3,282,456	2,543,434	36,610	5,862,500
Total assets	3,958,184	912,061	(15,629)	4,854,616	3,250,784	44,311	8,149,711
Deferred outflows of resources							
Unamortized deferred losses on refundings	81,183	16,506	-	97,689	47,045	213	144,947
Accumulated decrease in fair value of hedging derivatives	149,185	-	-	149,185	35,851	-	185,036
Unrealized pension contributions and losses	48,712	4,115	-	52,827	31,143	-	83,970
Total deferred outflows of resources	279,080	20,621	-	299,701	114,039	213	413,953
Total assets and deferred outflows of resources	\$ 4,237,264	\$ 932,682	\$ (15,629)	\$ 5,154,317	\$ 3,364,823	\$ 44,524	\$ 8,563,664

Combining Statement of Net Position
(in thousands - unaudited) June 30, 2016

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Total JEA
Liabilities							
Current liabilities:							
Accounts and accrued expenses payable	\$ 73,770	\$ 8,925	\$ (2,325)	\$ 80,370	\$ 14,385	\$ 21	\$ 94,776
Customer deposits	41,903	-	-	41,903	13,785	-	55,688
Total current liabilities	115,673	8,925	(2,325)	122,273	28,170	21	150,464
Current liabilities payable from restricted assets:							
Debt due within one year	102,240	43,785	-	146,025	33,875	1,625	181,525
Renewal and replacement reserve	-	79,348	-	79,348	-	-	79,348
Interest payable	22,435	5,329	-	27,764	16,190	350	44,304
Construction contracts and accounts payable	6,589	15,277	(13,304)	8,562	5,617	12	14,191
Total current liabilities payable from restricted assets	131,264	143,739	(13,304)	261,699	55,682	1,987	319,368
Noncurrent liabilities:							
Net pension liability	246,724	4,163	-	250,887	157,742	-	408,629
Other liabilities	37,069	1,120	-	38,189	7,945	41	46,175
Total other noncurrent liabilities	283,793	5,283	-	289,076	165,687	41	454,804
Long-term debt:							
Bonds payable, less current portion	2,369,215	450,215	-	2,819,430	1,612,640	38,125	4,470,195
Unamortized premium, net	72,139	18,705	-	90,844	55,862	(44)	146,662
Fair value of debt management strategy instruments	147,958	-	-	147,958	35,851	-	183,809
Total long-term debt	2,589,312	468,920	-	3,058,232	1,704,353	38,081	4,800,666
Total liabilities	3,120,042	626,867	(15,629)	3,731,280	1,953,892	40,130	5,725,302
Deferred inflows of resources							
Revenues to be used for future costs	336,718	162,556	-	499,274	24,795	-	524,069
Unrealized pension gains	16,446	2,835	-	19,281	10,515	-	29,796
Total deferred inflows of resources	353,164	165,391	-	518,555	35,310	-	553,865
Net position							
Net investment in capital assets	311,783	(1,029)	-	310,754	1,121,202	(2,895)	1,429,061
Restricted	232,560	29,885	13,304	275,749	225,760	2,808	504,317
Unrestricted	219,715	111,568	(13,304)	317,979	28,659	4,481	351,119
Total net position	764,058	140,424	-	904,482	1,375,621	4,394	2,284,497
Total liabilities, deferred inflows of resources, and net position	\$ 4,237,264	\$ 932,682	\$ (15,629)	\$ 5,154,317	\$ 3,364,823	\$ 44,524	\$ 8,563,664

Combining Statement of Net Position
(in thousands - unaudited) June 30, 2015 restated

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Total JEA
Assets							
Current assets:							
Cash and cash equivalents	\$ 97,230	\$ 33,418	\$ -	\$ 130,648	\$ 45,089	\$ 4,343	\$ 180,080
Investments	229,953	32,417	-	262,370	-	-	262,370
Accounts and interest receivable, less allowance for doubtful accounts of \$4,658	194,461	29,299	(13,990)	209,770	44,491	127	254,388
Inventories, less reserve of \$471							
Fuel	37,416	25,445	-	62,861	-	-	62,861
Materials and supplies	2,104	19,352	-	21,456	43,205	-	64,661
Total current assets	561,164	139,931	(13,990)	687,105	132,785	4,470	824,360
Noncurrent assets:							
Restricted assets:							
Cash and cash equivalents	301	19,793	-	20,094	4,945	4,138	29,177
Investments	375,429	252,576	-	628,005	360,110	-	988,115
Accounts and interest receivable	1,740	787	-	2,527	1,665	-	4,192
Total restricted assets	377,470	273,156	-	650,626	366,720	4,138	1,021,484
Cost to be recovered from future revenues	229,371	9,318	-	238,689	137,367	-	376,056
Investment in The Energy Authority	7,470	-	-	7,470	-	-	7,470
Other assets	8,759	-	-	8,759	10,181	-	18,940
Total noncurrent assets	623,070	282,474	-	905,544	514,268	4,138	1,423,950
Capital assets:							
Land and easements	95,412	6,660	-	102,072	62,254	3,051	167,377
Plant in service	5,055,145	1,369,326	-	6,424,471	4,121,180	52,591	10,598,242
Less accumulated depreciation	(2,452,713)	(802,298)	-	(3,255,011)	(1,611,323)	(18,950)	(4,885,284)
Plant in service, net	2,697,844	573,688	-	3,271,532	2,572,111	36,692	5,880,335
Construction work in progress	84,850	11,569	-	96,419	81,859	360	178,638
Net capital assets	2,782,694	585,257	-	3,367,951	2,653,970	37,052	6,058,973
Total assets	3,966,928	1,007,662	(13,990)	4,960,600	3,301,023	45,660	8,307,283
Deferred outflows of resources							
Unamortized deferred losses on refundings	86,231	21,459	-	107,690	49,627	221	157,538
Accumulated decrease in fair value of hedging derivatives	103,090	-	-	103,090	22,940	-	126,030
Unrealized pension contributions and losses	21,157	4,448	-	25,605	13,527	-	39,132
Total deferred outflows of resources	210,478	25,907	-	236,385	86,094	221	322,700
Total assets and deferred outflows of resources	\$ 4,177,406	\$ 1,033,569	\$ (13,990)	\$ 5,196,985	\$ 3,387,117	\$ 45,881	\$ 8,629,983

Combining Statement of Net Position
(in thousands - unaudited) June 30, 2015 restated

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Total JEA
Liabilities							
Current liabilities:							
Accounts and accrued expenses payable	\$ 81,654	\$ 5,956	\$ (3,898)	\$ 83,712	\$ 11,320	\$ 20	\$ 95,052
Customer deposits	42,419	-	-	42,419	13,434	-	55,853
Total current liabilities	124,073	5,956	(3,898)	126,131	24,754	20	150,905
Current liabilities payable from restricted assets:							
Debt due within one year	98,765	50,945	-	149,710	36,180	1,610	187,500
Renewal and replacement reserve	-	82,779	-	82,779	-	-	82,779
Interest payable	23,677	6,123	-	29,800	17,194	352	47,346
Construction contracts and accounts payable	1,442	12,054	(10,092)	3,404	3,610	13	7,027
Total current liabilities payable from restricted assets	123,884	151,901	(10,092)	265,693	56,984	1,975	324,652
Noncurrent liabilities:							
Net pension liability	235,941	9,201	-	245,142	150,848	-	395,990
Other liabilities	34,632	1,279	-	35,911	9,429	56	45,396
Total noncurrent liabilities	270,573	10,480	-	281,053	160,277	56	441,386
Long-term debt:							
Bonds payable and commercial paper payable, less current portion	2,539,485	524,205	-	3,063,690	1,716,880	39,750	4,820,320
Unamortized premium (discount), net	85,480	28,908	-	114,388	63,731	(49)	178,070
Fair value of debt management strategy instruments	101,725	-	-	101,725	22,940	-	124,665
Total long-term debt	2,726,690	553,113	-	3,279,803	1,803,551	39,701	5,123,055
Total liabilities	3,245,220	721,450	(13,990)	3,952,680	2,045,566	41,752	6,039,998
Deferred inflows of resources							
Revenues to be used for future costs	253,340	173,358	-	426,698	32,561	-	459,259
Total deferred inflows of resources	253,340	173,358	-	426,698	32,561	-	459,259
Net position							
Net investment in capital assets	177,948	(40,958)	-	136,990	1,014,431	(4,051)	1,147,370
Restricted	284,347	47,023	10,092	341,462	248,179	3,786	593,427
Unrestricted	216,551	132,696	(10,092)	339,155	46,380	4,394	389,929
Total net position	678,846	138,761	-	817,607	1,308,990	4,129	2,130,726
Total liabilities, deferred inflows of resources, and net position	\$ 4,177,406	\$ 1,033,569	\$ (13,990)	\$ 5,196,985	\$ 3,387,117	\$ 45,881	\$ 8,629,983

Combining Statement of Revenue, Expenses and Changes in Net Position
(in thousands - unaudited) for the quarter ended June 30, 2016

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
Operating revenues								
Electric	\$ 303,234	\$ 66,349	\$ (33,733)	\$ 335,850	\$ -	\$ -	\$ (4,019)	\$ 331,831
Water and sewer	-	-	-	-	108,251	-	(199)	108,052
District energy system	-	-	-	-	-	2,112	-	2,112
Other	5,966	-	-	5,966	2,417	-	(542)	7,841
Total operating revenues	309,200	66,349	(33,733)	341,816	110,668	2,112	(4,760)	449,836
Operating expenses								
Operations:								
Fuel	60,439	37,546	-	97,985	-	-	-	97,985
Purchased power	57,099	-	(33,733)	23,366	-	-	-	23,366
Other	36,508	5,204	-	41,712	27,892	923	(4,760)	65,767
Maintenance	19,008	8,117	-	27,125	3,502	211	-	30,838
Depreciation	49,305	10,689	-	59,994	36,060	573	-	96,627
State utility and franchise taxes	14,514	-	-	14,514	2,656	-	-	17,170
Recognition of deferred costs and revenues, net	(655)	(2,909)	-	(3,564)	3,471	-	-	(93)
Total operating expenses	236,218	58,647	(33,733)	261,132	73,581	1,707	(4,760)	331,660
Operating income	72,982	7,702	-	80,684	37,087	405	-	118,176
Nonoperating expenses, net								
Interest on debt	(23,486)	(6,634)	-	(30,120)	(15,746)	(353)	-	(46,219)
Investment income	1,983	1,494	-	3,477	1,703	5	-	5,185
Other nonoperating income, net	1,112	103	-	1,215	723	-	-	1,938
Allowance for funds used during construction	1,200	-	-	1,200	1,209	5	-	2,414
Earnings from The Energy Authority	2,699	-	-	2,699	-	-	-	2,699
Other interest, net	(69)	-	-	(69)	1	-	-	(68)
Total nonoperating expenses, net	(16,561)	(5,037)	-	(21,598)	(12,110)	(343)	-	(34,051)
Income before contributions	56,421	2,665	-	59,086	24,977	62	-	84,125
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(22,930)	-	-	(22,930)	(5,617)	-	-	(28,547)
Developers and other	-	-	-	-	10,843	-	-	10,843
Reduction of plant cost through contributions	-	-	-	-	(4,668)	-	-	(4,668)
Total contributions	(22,930)	-	-	(22,930)	558	-	-	(22,372)
Change in net position	33,491	2,665	-	36,156	25,535	62	-	61,753
Net position, beginning of year (restated)	730,567	137,759	-	868,326	1,350,086	4,332	-	2,222,744
Net position, end of period	\$ 764,058	\$ 140,424	\$ -	\$ 904,482	\$ 1,375,621	\$ 4,394	\$ -	\$ 2,284,497

Combining Statement of Revenue, Expenses and Changes in Net Position
(in thousands - unaudited) for the quarter ended June 30, 2015 restated

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
Operating revenues								
Electric	\$ 310,300	\$ 71,779	\$ (39,636)	\$ 342,443	\$ -	\$ -	\$ (3,294)	\$ 339,149
Water and sewer	-	-	-	-	100,591	-	(125)	100,466
District energy system	-	-	-	-	-	2,050	-	2,050
Other	6,351	-	-	6,351	2,420	-	(621)	8,150
Total operating revenues	316,651	71,779	(39,636)	348,794	103,011	2,050	(4,040)	449,815
Operating expenses								
Operations:								
Fuel	75,293	39,707	-	115,000	-	-	-	115,000
Purchased power	51,617	-	(39,636)	11,981	-	-	-	11,981
Other	34,200	5,051	-	39,251	27,355	862	(4,040)	63,428
Maintenance	13,207	9,228	-	22,435	3,457	175	-	26,067
Depreciation	46,855	10,640	-	57,495	32,974	571	-	91,040
State utility and franchise taxes	13,002	-	-	13,002	2,642	-	-	15,644
Recognition of deferred costs and revenues, net	(938)	(1,904)	-	(2,842)	(36)	-	-	(2,878)
Total operating expenses	233,236	62,722	(39,636)	256,322	66,392	1,608	(4,040)	320,282
Operating income	83,415	9,057	-	92,472	36,619	442	-	129,533
Nonoperating expenses, net								
Interest on debt	(24,286)	(7,793)	-	(32,079)	(16,619)	(356)	-	(49,054)
Investment income	(231)	(68)	-	(299)	(983)	1	-	(1,281)
Other nonoperating income, net	1,078	102	-	1,180	3,342	-	-	4,522
Allowance for funds used during construction	712	-	-	712	764	3	-	1,479
Loss on sale of asset	-	-	-	-	-	-	-	-
Earnings from The Energy Authority	812	-	-	812	-	-	-	812
Other interest, net	(18)	-	-	(18)	(1)	-	-	(19)
Total nonoperating expenses, net	(21,933)	(7,759)	-	(29,692)	(13,497)	(352)	-	(43,541)
Income before contributions	61,482	1,298	-	62,780	23,122	90	-	85,992
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(22,527)	-	-	(22,527)	(5,395)	-	-	(27,922)
Developers and other	-	-	-	-	15,832	-	-	15,832
Reduction of plant cost through contributions	-	-	-	-	(10,419)	-	-	(10,419)
Total contributions	(22,527)	-	-	(22,527)	18	-	-	(22,509)
Change in net position	38,955	1,298	-	40,253	23,140	90	-	63,483
Net position, beginning of year (restated)	639,891	137,463	-	777,354	1,285,850	4,039	-	2,067,243
Net position, end of period	\$ 678,846	\$ 138,761	\$ -	\$ 817,607	\$ 1,308,990	\$ 4,129	\$ -	\$ 2,130,726

Combining Statement of Revenue, Expenses and Changes in Net Position
(in thousands - unaudited) for the year-to-date ended June 30, 2016

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
Operating revenues								
Electric	\$ 840,031	\$ 172,879	\$ (84,621)	\$ 928,289	\$ -	\$ -	\$ (11,193)	\$ 917,096
Water and sewer	-	-	-	-	302,131	-	(472)	301,659
District energy system	-	-	-	-	-	6,105	-	6,105
Other	18,249	-	-	18,249	7,194	-	(1,623)	23,820
Total operating revenues	858,280	172,879	(84,621)	946,538	309,325	6,105	(13,288)	1,248,680
Operating expenses								
Operations:								
Fuel	183,494	94,882	-	278,376	-	-	-	278,376
Purchased power	134,617	-	(84,621)	49,996	-	-	-	49,996
Other	109,636	16,564	-	126,200	87,661	2,406	(13,288)	202,979
Maintenance	50,658	15,645	-	66,303	10,522	873	-	77,698
Depreciation	145,425	32,066	-	177,491	106,760	1,718	-	285,969
State utility and franchise taxes	41,969	-	-	41,969	7,578	-	-	49,547
Recognition of deferred costs and revenues, net	(1,963)	(8,838)	-	(10,801)	5,551	-	-	(5,250)
Total operating expenses	663,836	150,319	(84,621)	729,534	218,072	4,997	(13,288)	939,315
Operating income	194,444	22,560	-	217,004	91,253	1,108	-	309,365
Nonoperating expenses, net								
Interest on debt	(70,043)	(19,903)	-	(89,946)	(46,996)	(1,059)	-	(138,001)
Investment income	4,941	3,464	-	8,405	4,449	16	-	12,870
Other nonoperating income, net	3,239	308	-	3,547	3,933	-	-	7,480
Allowance for funds used during construction	3,167	-	-	3,167	3,205	12	-	6,384
Earnings from The Energy Authority	4,163	-	-	4,163	-	-	-	4,163
Other interest, net	(298)	-	-	(298)	(45)	-	-	(343)
Total nonoperating expenses, net	(54,831)	(16,131)	-	(70,962)	(35,454)	(1,031)	-	(107,447)
Income before contributions	139,613	6,429	-	146,042	55,799	77	-	201,918
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(80,790)	-	-	(80,790)	(19,851)	-	-	(100,641)
Developers and other	-	-	-	-	42,270	-	-	42,270
Reduction of plant cost through contributions	-	-	-	-	(25,959)	-	-	(25,959)
Total contributions	(80,790)	-	-	(80,790)	(3,540)	-	-	(84,330)
Change in net position	58,823	6,429	-	65,252	52,259	77	-	117,588
Net position, beginning of year (restated)	705,235	133,995	-	839,230	1,323,362	4,317	-	2,166,909
Net position, end of period	\$ 764,058	\$ 140,424	\$ -	\$ 904,482	\$ 1,375,621	\$ 4,394	\$ -	\$ 2,284,497

Combining Statement of Revenue, Expenses and Changes in Net Position
(in thousands - unaudited) for the year-to-date ended June 30, 2015 restated

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
Operating revenues								
Electric	\$ 893,497	\$ 210,498	\$ (117,470)	\$ 986,525	\$ -	\$ -	\$ (11,476)	\$ 975,049
Water and sewer	-	-	-	-	282,694	-	(383)	282,311
District energy system	-	-	-	-	-	6,093	-	6,093
Other	22,067	-	-	22,067	6,684	-	(1,878)	26,873
Total operating revenues	915,564	210,498	(117,470)	1,008,592	289,378	6,093	(13,737)	1,290,326
Operating expenses								
Operations:								
Fuel	218,925	120,615	-	339,540	-	-	-	339,540
Purchased power	154,488	-	(117,470)	37,018	-	-	-	37,018
Other	97,167	16,882	-	114,049	80,139	2,567	(13,737)	183,018
Maintenance	50,924	19,161	-	70,085	10,017	786	-	80,888
Depreciation	142,773	32,017	-	174,790	98,444	1,712	-	274,946
State utility and franchise taxes	43,736	-	-	43,736	7,443	-	-	51,179
Recognition of deferred costs and revenues, net	(2,812)	(5,340)	-	(8,152)	(85)	-	-	(8,237)
Total operating expenses	705,201	183,335	(117,470)	771,066	195,958	5,065	(13,737)	958,352
Operating income	210,363	27,163	-	237,526	93,420	1,028	-	331,974
Nonoperating expenses, net								
Interest on debt	(73,508)	(23,812)	-	(97,320)	(49,757)	(1,067)	-	(148,144)
Investment income	3,487	2,386	-	5,873	1,740	4	-	7,617
Other nonoperating income, net	3,272	306	-	3,578	4,639	-	-	8,217
Allowance for funds used during construction	1,727	-	-	1,727	1,998	8	-	3,733
Loss on sale of asset	(78)	-	-	(78)	-	-	-	(78)
Earnings from The Energy Authority	1,351	-	-	1,351	-	-	-	1,351
Other interest, net	(51)	-	-	(51)	(1)	-	-	(52)
Total nonoperating expenses, net	(63,800)	(21,120)	-	(84,920)	(41,381)	(1,055)	-	(127,356)
Income before contributions and special item	146,563	6,043	-	152,606	52,039	(27)	-	204,618
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(67,581)	-	-	(67,581)	(16,184)	-	-	(83,765)
Developers and other	-	-	-	-	40,703	-	-	40,703
Reduction of plant cost through contributions	-	-	-	-	(26,221)	-	-	(26,221)
Total contributions	(67,581)	-	-	(67,581)	(1,702)	-	-	(69,283)
Special item	34,667	-	-	34,667	116,823	-	-	151,490
Change in net position	113,649	6,043	-	119,692	167,160	(27)	-	286,825
Net position, beginning of year (restated)	565,197	132,718	-	697,915	1,141,830	4,156	-	1,843,901
Net position, end of period	\$ 678,846	\$ 138,761	\$ -	\$ 817,607	\$ 1,308,990	\$ 4,129	\$ -	\$ 2,130,726

Combining Statement of Cash Flows
(in thousands - unaudited) for the quarter ended June 30, 2016

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
Operating activities								
Receipts from customers	\$ 285,627	\$ 66,349	\$ (28,063)	\$ 323,913	\$ 104,124	\$ 2,003	\$ (4,218)	\$ 425,822
Payments to suppliers	(135,400)	(49,691)	28,063	(157,028)	(21,595)	(979)	4,760	(174,842)
Payments to employees	(39,188)	(6,646)	-	(45,834)	(14,053)	(149)	-	(60,036)
Other receipts	6,037	-	-	6,037	3,063	-	(542)	8,558
Net cash provided by (used in) operating activities	117,076	10,012	-	127,088	71,539	875	-	199,502
Noncapital and related financing activities								
Contribution to General Fund, City of Jacksonville, Florida	(22,930)	-	-	(22,930)	(5,480)	-	-	(28,410)
Build America Bonds subsidies	(1)	-	-	(1)	-	-	-	(1)
Payment from City of Jacksonville, Florida	37	-	-	37	-	-	-	37
Net cash used in noncapital and related financing activities	(22,894)	-	-	(22,894)	(5,480)	-	-	(28,374)
Capital and related financing activities								
Acquisition and construction of capital assets	(53,118)	-	-	(53,118)	(39,763)	(984)	-	(93,865)
Interest paid on debt	(46,958)	(10,657)	-	(57,615)	(33,035)	(699)	-	(91,349)
Developer and other contributions	-	-	-	-	6,175	-	-	6,175
Proceeds from sale of property	(256)	-	-	(256)	583	-	-	327
Net cash used in capital and related financing activities	(100,332)	(10,657)	-	(110,989)	(66,040)	(1,683)	-	(178,712)
Investing activities								
Purchase of investments	(214,631)	(62,372)	-	(277,003)	(117,149)	-	-	(394,152)
Proceeds from sale and maturity of investments	158,706	76,930	-	235,636	80,005	-	-	315,641
Investment income	2,396	1,025	-	3,421	587	5	-	4,013
Distributions from The Energy Authority	2,741	-	-	2,741	-	-	-	2,741
Net cash provided by (used in) investing activities	(50,788)	15,583	-	(35,205)	(36,557)	5	-	(71,757)
Net change in cash and cash equivalents	(56,938)	14,938	-	(42,000)	(36,538)	(803)	-	(79,341)
Cash and cash equivalents at beginning of year	179,400	69,989	-	249,389	88,887	8,050	-	346,326
Cash and cash equivalents at end of period	\$ 122,462	\$ 84,927	\$ -	\$ 207,389	\$ 52,349	\$ 7,247	\$ -	\$ 266,985
Reconciliation of operating income to net cash provided by operating activities								
Operating income	\$ 72,982	\$ 7,702	-	80,684	\$ 37,087	\$ 405	\$ -	\$ 118,176
Adjustments:								
Depreciation and amortization	49,305	10,689	-	59,994	36,408	573	-	96,975
Recognition of deferred costs and revenues, net	(655)	(2,909)	-	(3,564)	3,470	-	-	(94)
Gain on sale of noncore assets	(9)	-	-	(9)	98	-	-	89
Changes in noncash assets and noncash liabilities:								
Accounts and interest receivable	(36,930)	(4,020)	-	(40,950)	(4,528)	(109)	-	(45,587)
Accounts and interest receivable, restricted	80	-	-	80	549	-	-	629
Inventories	(3,658)	15,759	-	12,101	(2,218)	-	-	9,883
Other assets	947	-	-	947	129	-	-	1,076
Accounts and accrued expenses payable	15,570	(11,210)	-	4,360	34	4	-	4,398
Current liabilities payable from restricted liabilities	-	(6,098)	-	(6,098)	-	-	-	(6,098)
Other noncurrent liabilities and deferred inflows	19,444	99	-	19,543	510	2	-	20,055
Net cash provided by (used in) operating activities	\$ 117,076	\$ 10,012	\$ -	\$ 127,088	\$ 71,539	\$ 875	\$ -	\$ 199,502
Non-cash activity								
Contribution of capital assets from developers	\$ -	\$ -	\$ -	\$ -	\$ 4,668	\$ -	\$ -	\$ 4,668

Combining Statement of Cash Flows
(in thousands - unaudited) for the quarter ended June 30, 2015 restated

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Elimination of intercompany transactions	Total JEA
Operating activities								
Receipts from customers	\$ 257,472	\$ 71,779	\$ (33,158)	\$ 296,093	\$ 99,339	\$ 2,236	\$ (3,419)	\$ 394,249
Payments to suppliers	(139,401)	(66,369)	33,158	(172,612)	(17,357)	(917)	4,040	(186,846)
Payments to employees	(33,030)	(5,949)	-	(38,979)	(11,921)	(121)	-	(51,021)
Other receipts	6,725	-	-	6,725	5,407	-	(621)	11,511
Net cash provided by operating activities	91,766	(539)	-	91,227	75,468	1,198	-	167,893
Noncapital and related financing activities								
Contribution to General Fund, City of Jacksonville, Florida	(22,527)	-	-	(22,527)	(5,371)	-	-	(27,898)
Build America Bonds subsidies	-	-	-	-	-	-	-	-
Net cash used in noncapital and related financing activities	(22,527)	-	-	(22,527)	(5,371)	-	-	(27,898)
Capital and related financing activities								
Acquisition and construction of capital assets	(25,587)	(290)	-	(25,877)	(25,150)	(211)	-	(51,238)
Proceeds from issuance of debt, net	-	73,125	-	73,125	-	-	-	73,125
Defeasance of debt	(45)	(67,199)	-	(67,244)	(110)	-	-	(67,354)
Repayment of debt principal	-	-	-	-	-	-	-	-
Interest paid on debt	(48,030)	(12,661)	-	(60,691)	(35,080)	(705)	-	(96,476)
Developer and other contributions	-	-	-	-	5,413	-	-	5,413
Proceeds from sale of property	(284)	-	-	(284)	60	-	-	(224)
Net cash used in capital and related financing activities	(73,946)	(7,025)	-	(80,971)	(54,867)	(916)	-	(136,754)
Investing activities								
Purchase of investments	(157,840)	(160,721)	-	(318,561)	(114,672)	-	-	(433,233)
Proceeds from sale and maturity of investments	158,729	131,926	-	290,655	66,388	-	-	357,043
Investment income	678	1,112	-	1,790	490	1	-	2,281
Distributions from The Energy Authority	629	-	-	629	-	-	-	629
Net cash provided by (used in) investing activities	2,196	(27,683)	-	(25,487)	(47,794)	1	-	(73,280)
Net change in cash and cash equivalents	(2,511)	(35,247)	-	(37,758)	(32,564)	283	-	(70,039)
Cash and cash equivalents at beginning of year	100,042	88,458	-	188,500	82,598	8,198	-	279,296
Cash and cash equivalents at end of period	\$ 97,531	\$ 53,211	\$ -	\$ 150,742	\$ 50,034	\$ 8,481	\$ -	\$ 209,257
Reconciliation of operating income to net cash provided by operating activities								
Operating income	\$ 83,415	\$ 9,057	\$ -	\$ 92,472	\$ 36,619	\$ 442	\$ -	\$ 129,533
Adjustments:								
Depreciation and amortization	46,855	10,640	-	57,495	33,338	571	-	91,404
Recognition of deferred costs and revenues, net	(938)	(1,904)	-	(2,842)	(35)	-	-	(2,877)
Gain on sale of noncore assets	(12)	-	-	(12)	2,720	-	-	2,708
Changes in noncash assets and noncash liabilities:								
Accounts and interest receivable	(34,106)	(6,409)	-	(40,515)	(7,206)	186	-	(47,535)
Accounts and interest receivable, restricted	386	-	-	386	268	-	-	654
Inventories	(1,066)	943	-	(123)	1,574	-	-	1,451
Other assets	583	-	-	583	241	-	-	824
Accounts and accrued expenses payable	(4,079)	(2,131)	-	(6,210)	2,022	(3)	-	(4,191)
Current liabilities payable from restricted liabilities	-	(10,755)	-	(10,755)	-	-	-	(10,755)
Other noncurrent liabilities and deferred inflows	728	20	-	748	5,927	2	-	6,677
Net cash provided by operating activities	\$ 91,766	\$ (539)	\$ -	\$ 91,227	\$ 75,468	\$ 1,198	\$ -	\$ 167,893
Non-cash activity								
Contribution of capital assets from developers	\$ -	\$ -	\$ -	\$ -	\$ 10,419	\$ -	\$ -	\$ 10,419

Combining Statement of Cash Flows
(in thousands - unaudited) for the year-to-date ended June 30, 2016

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Elimination of intercompany transactions	Total JEA
Operating activities								
Receipts from customers	\$ 876,053	\$ 172,879	\$ (80,822)	\$ 968,110	\$ 303,547	\$ 6,615	\$ (11,665)	\$ 1,266,607
Payments to suppliers	(411,446)	(144,096)	80,822	(474,720)	(63,728)	(2,916)	13,288	(528,076)
Payments to employees	(117,222)	(18,838)	-	(136,060)	(42,881)	(388)	-	(179,329)
Other receipts	19,950	-	-	19,950	10,488	-	(1,623)	28,815
Net cash provided by (used in) operating activities	367,335	9,945	-	377,280	207,426	3,311	-	588,017
Noncapital and related financing activities								
Contribution to General Fund, City of Jacksonville, Florida	(80,656)	-	-	(80,656)	(19,652)	-	-	(100,308)
Build America Bonds subsidies	2,169	205	-	2,374	1,251	-	-	3,625
Payment from City of Jacksonville, Florida	37	-	-	37	-	-	-	37
Net cash used in noncapital and related financing activities	(78,450)	205	-	(78,245)	(18,401)	-	-	(96,646)
Capital and related financing activities								
Repayment of debt principal	(98,765)	(50,945)	-	(149,710)	(36,180)	(1,610)	-	(187,500)
Interest paid on debt	(100,073)	(22,095)	-	(122,168)	(67,617)	(1,404)	-	(191,189)
Acquisition and construction of capital assets	(113,778)	-	-	(113,778)	(96,706)	(1,340)	-	(211,824)
Developer and other contributions	-	-	-	-	16,311	-	-	16,311
Proceeds from issuance of debt, net	(17)	-	-	(17)	3,000	-	-	2,983
Proceeds from sale of property	524	-	-	524	683	-	-	1,207
Net cash used in capital and related financing activities	(312,109)	(73,040)	-	(385,149)	(180,509)	(4,354)	-	(570,012)
Investing activities								
Purchase of investments	(766,765)	(311,226)	-	(1,077,991)	(415,978)	-	-	(1,493,969)
Proceeds from sale and maturity of investments	586,642	316,130	-	902,772	285,759	-	-	1,188,531
Investment income	4,465	2,995	-	7,460	2,249	16	-	9,725
Distributions from The Energy Authority	5,265	-	-	5,265	-	-	-	5,265
Net cash provided by (used in) investing activities	(170,393)	7,899	-	(162,494)	(127,970)	16	-	(290,448)
Net change in cash and cash equivalents	(193,617)	(54,991)	-	(248,608)	(119,454)	(1,027)	-	(369,089)
Cash and cash equivalents at beginning of year	316,079	139,918	-	455,997	171,803	8,274	-	636,074
Cash and cash equivalents at end of period	\$ 122,462	\$ 84,927	\$ -	\$ 207,389	\$ 52,349	\$ 7,247	\$ -	\$ 266,985
Reconciliation of operating income to net cash provided by operating activities								
Operating income	\$ 194,444	\$ 22,560	-	\$ 217,004	\$ 91,253	\$ 1,108	\$ -	\$ 309,365
Adjustments:								
Depreciation and amortization	145,425	32,066	-	177,491	109,591	1,718	-	288,800
Recognition of deferred costs and revenues, net	(1,963)	(8,838)	-	(10,801)	5,551	-	-	(5,250)
Gain on sale of noncore assets	(42)	-	-	(42)	2,057	-	-	2,015
Changes in noncash assets and noncash liabilities:								
Accounts and interest receivable	14,851	(7,623)	-	7,228	(3,089)	510	-	4,649
Accounts and interest receivable, restricted	1,743	-	-	1,743	1,237	-	-	2,980
Inventories	(3,513)	(4,910)	-	(8,423)	(2,980)	-	-	(11,403)
Other assets	(304)	-	-	(304)	(128)	-	-	(432)
Accounts and accrued expenses payable	(7,872)	(14,796)	-	(22,668)	1,148	(9)	-	(21,529)
Current liabilities payable from restricted liabilities	-	(8,305)	-	(8,305)	-	-	-	(8,305)
Other noncurrent liabilities and deferred inflows	24,566	(209)	-	24,357	2,786	(16)	-	27,127
Net cash provided by (used in) operating activities	\$ 367,335	\$ 9,945	\$ -	\$ 377,280	\$ 207,426	\$ 3,311	\$ -	\$ 588,017
Non-cash activity								
Contribution of capital assets from developers	\$ -	\$ -	\$ -	\$ -	\$ 25,959	\$ -	\$ -	\$ 25,959

Combining Statement of Cash Flows

(in thousands - unaudited) for the year-to-date ended June 30, 2015 restated

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Inter- company transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
Operating activities								
Receipts from customers	\$ 915,403	\$ 210,498	\$ (112,874)	\$ 1,013,027	\$ 292,855	\$ 6,865	\$ (11,859)	\$ 1,300,888
Payments to suppliers	(461,871)	(183,421)	112,874	(532,418)	(56,355)	(2,963)	13,737	(577,999)
Payments to employees	(104,263)	(18,799)	-	(123,062)	(38,144)	(389)	-	(161,595)
Other receipts	21,539	-	-	21,539	10,207	-	(1,878)	29,868
Net cash provided by operating activities	370,808	8,278	-	379,086	208,563	3,513	-	591,162
Noncapital and related financing activities								
Contribution to General Fund, City of Jacksonville, Florida	(67,349)	-	-	(67,349)	(16,196)	-	-	(83,545)
Build America Bonds subsidies	2,180	204	-	2,384	1,244	-	-	3,628
Net cash used in noncapital and related financing activities	(65,169)	204	-	(64,965)	(14,952)	-	-	(79,917)
Capital and related financing activities								
Repayment of debt principal	(79,854)	(132,085)	-	(211,939)	(44,325)	(1,605)	-	(257,869)
Interest paid on debt	(106,265)	(27,246)	-	(133,511)	(68,589)	(1,413)	-	(203,513)
Acquisition and construction of capital assets	(71,573)	-	-	(71,573)	(66,520)	(348)	-	(138,441)
Proceeds from issuance of debt, net	83,329	83,622	-	166,951	(258)	-	-	166,693
Developer and other contributions	-	-	-	-	14,482	-	-	14,482
Proceeds from sale of property	(511)	-	-	(511)	190	-	-	(321)
Defeasance of debt	(83,169)	(77,801)	-	(160,970)	2	-	-	(160,968)
Net cash used in capital and related financing activities	(258,043)	(153,510)	-	(411,553)	(165,018)	(3,366)	-	(579,937)
Investing activities								
Purchase of investments	(512,990)	(506,459)	-	(1,019,449)	(369,934)	-	-	(1,389,383)
Proceeds from sale and maturity of investments	380,899	433,886	-	814,785	253,524	-	-	1,068,309
Investment income	2,642	2,872	-	5,514	1,931	4	-	7,449
Distributions from The Energy Authority	1,952	-	-	1,952	-	-	-	1,952
Net cash provided by (used in) investing activities	(127,497)	(69,701)	-	(197,198)	(114,479)	4	-	(311,673)
Net change in cash and cash equivalents	(79,901)	(214,729)	-	(294,630)	(85,886)	151	-	(380,365)
Cash and cash equivalents at beginning of year	177,432	267,940	-	445,372	135,920	8,330	-	589,622
Cash and cash equivalents at end of period	\$ 97,531	\$ 53,211	\$ -	\$ 150,742	\$ 50,034	\$ 8,481	\$ -	\$ 209,257
Reconciliation of operating income to net cash provided by operating activities								
Operating income	\$ 210,363	\$ 27,163	\$ -	\$ 237,526	\$ 93,420	\$ 1,028	\$ -	\$ 331,974
Adjustments:								
Depreciation and amortization	142,773	32,017	-	174,790	99,553	1,712	-	276,055
Recognition of deferred costs and revenues, net	(2,812)	(5,340)	-	(8,152)	(85)	-	-	(8,237)
Gain on sale of noncore assets	2	-	-	2	2,773	-	-	2,775
Changes in noncash assets and noncash liabilities:								
Accounts and interest receivable	6,284	(17,345)	-	(11,061)	(5,981)	772	-	(16,270)
Accounts and interest receivable, restricted	(539)	-	-	(539)	692	-	-	153
Inventories	1,655	5,145	-	6,800	2,567	-	-	9,367
Other assets	(181)	-	-	(181)	(55)	-	-	(236)
Accounts and accrued expenses payable	14,286	(24,478)	-	(10,192)	(1,099)	(8)	-	(11,299)
Current liabilities payable from restricted liabilities	-	(8,837)	-	(8,837)	-	-	-	(8,837)
Other noncurrent liabilities and deferred inflows	(1,023)	(47)	-	(1,070)	16,778	9	-	15,717
Net cash provided by (used in) operating activities	\$ 370,808	\$ 8,278	\$ -	\$ 379,086	\$ 208,563	\$ 3,513	\$ -	\$ 591,162
Non-cash activity								
Contribution of capital assets from developers	\$ -	\$ -	\$ -	\$ -	\$ 26,221	\$ -	\$ -	\$ 26,221

**Electric System
Schedules of Debt Service Coverage
(in thousands - unaudited)**

	Quarter June		Year-to-Date June	
	2016	2015 restated	2016	2015 restated
Revenues:				
Electric	\$ 322,566	\$ 291,579	\$ 861,212	\$ 909,120
Investment income (1)	811	695	2,282	1,899
Earnings from The Energy Authority	2,699	812	4,163	1,351
Other, net (2)	5,994	6,339	18,234	22,069
Plus: amount paid from the rate stabilization fund into the revenue fund	3,059	51,826	63,228	55,092
Less: amount paid from the revenue fund into the rate stabilization fund	(22,391)	(33,106)	(84,409)	(70,716)
Total revenues	312,738	318,145	864,710	918,815
Operating expenses (3):				
Fuel	55,362	66,676	163,849	192,013
Purchased power (4)	73,460	66,427	183,055	199,793
Other operation and maintenance	46,968	43,718	139,852	137,184
State utility taxes and franchise fees	14,246	12,757	41,097	43,027
Total expenses	190,036	189,578	527,853	572,017
Net revenues	\$ 122,702	\$ 128,567	\$ 336,857	\$ 346,798
Debt service:	\$ 20,025	\$ 20,689	\$ 59,234	\$ 62,323
Less: investment income on sinking fund	(1,588)	(418)	(2,217)	(1,202)
Less: Build America Bonds subsidy	(379)	(377)	(1,138)	(1,132)
Debt service requirement	\$ 18,058	\$ 19,894	\$ 55,879	\$ 59,989
Senior debt service coverage (5) (min 1.20x)	6.79 x	6.46 x	6.03 x	5.78 x
Net revenues (from above):	\$ 122,702	\$ 128,567	\$ 336,857	\$ 346,798
Debt service requirement (from above):	18,058	19,894	55,879	59,989
Plus: aggregate subordinated debt service on outstanding subordinated bonds	24,538	24,571	73,724	73,731
Less: Build America Bonds subsidy	(521)	(522)	(1,563)	(1,564)
Total debt service requirement and aggregate subordinated debt service	42,075	43,943	128,040	132,156
Senior and subordinated debt service coverage (6) (min 1.15x)	2.92 x	2.93 x	2.63 x	2.62 x

(1) Excludes investment income on sinking funds.

(2) Excludes the Build America Bonds subsidy.

(3) Excludes depreciation.

(4) In accordance with the requirements of the Electric System Resolution, all the contract debt payments from the Electric System to the SJRPP and Bulk Power System with respect to the use by the Electric System of the capacity and output of the SJRPP and Bulk Power System are reflected as a purchased power expense on these schedules. These schedules do not include revenues of the SJRPP and Bulk Power System, except that the purchased power expense is net of interest income on funds maintained under the SJRPP and Bulk Power Supply Systems Resolutions.

(5) Net revenues divided by debt service requirement. Minimum annual coverage is 1.20x.

(6) Net revenues divided by total debt service requirement and aggregate subordinated debt service. Minimum annual coverage is 1.15x.

JEA
Bulk Power Supply System
Schedules of Debt Service Coverage
(in thousands - unaudited)

	Quarter		Year-to-Date	
	June		June	
	2016	2015 restated	2016	2015 restated
Revenues:				
JEA	\$ 16,361	\$ 14,810	\$ 48,439	\$ 45,306
Investment income	31	28	96	82
Total revenues	16,392	14,838	48,535	45,388
Operating expenses (1):				
Fuel	5,077	8,617	19,645	26,912
Other operations and maintenance	6,302	3,600	14,337	10,422
Total operating expenses	11,379	12,217	33,982	37,334
Net revenues	\$ 5,013	\$ 2,621	\$ 14,553	\$ 8,054
Aggregate debt service	\$ 2,690	\$ 2,451	\$ 8,069	\$ 7,351
Less: Build America Bonds subsidy	(184)	(191)	(553)	(573)
Aggregate debt service	\$ 2,506	\$ 2,260	\$ 7,516	\$ 6,778
Debt service coverage (2)	2.00 x	1.16 x	1.94 x	1.19 x

(1) Excludes all current expenses paid or accrued to the extent that such expenses are to be paid from revenues.

(2) Net revenues divided by aggregate debt service. Minimum annual coverage is 1.15x.

**St. Johns River Power Park System
Schedules of Debt Service Coverage - 1st Resolution
(in thousands - unaudited)**

	Quarter June		Year-to-Date June	
	2016	2015 restated	2016	2015 restated
Revenues:				
JEA	\$ 32,222	\$ 35,589	\$ 80,202	\$ 105,382
FPL	32,616	32,144	88,258	93,029
Investment income	640	1,108	2,468	2,882
Total revenues	65,478	68,841	170,928	201,293
Operating expenses (1):				
Fuel	37,546	39,707	94,882	120,615
Other operations and maintenance	11,693	12,641	27,323	31,091
Total operating expenses	49,239	52,348	122,205	151,706
Net revenues	\$ 16,239	\$ 16,493	\$ 48,723	\$ 49,587
Aggregate debt service	\$ 13,031	\$ 13,098	39,093	39,611
Debt service coverage (2)	1.25 x	1.26 x	1.25 x	1.25 x

(1) Excludes depreciation.

(2) Net revenues divided by aggregate debt service. Semiannual minimum coverage is 1.25x.

JEA

**St. Johns River Power Park System
Schedules of Debt Service Coverage - 2nd Resolution
(in thousands - unaudited)**

	Quarter June		Year-to-Date June	
	2016	2015 restated	2016	2015 restated
Revenues:				
JEA	\$ 3,627	\$ 6,543	\$ 10,882	\$ 19,627
Investment income	50	(128)	148	(85)
Total revenues	3,677	6,415	11,030	19,542
Operating expenses (2)	-	-	-	-
Net revenues	\$ 3,677	\$ 6,415	\$ 11,030	\$ 19,542
Aggregate debt service	\$ 3,243	\$ 5,777	\$ 9,686	\$ 17,332
Less: Build America Bonds subsidy	(103)	(102)	(308)	(306)
Aggregate debt service (3)	\$ 3,140	\$ 5,675	\$ 9,378	\$ 17,026
Debt service coverage (4), (5)	1.17 x	1.13 x	1.18 x	1.15 x

(1) Effective July 14, 2014, the St. Johns River Power Park System Second Revenue Bond Resolution was amended to exclude from revenues the subsidy related to Build America Bonds.

(2) Excludes all current expenses paid or accrued to the extent that such expenses are to be paid from revenues under the 1st resolution

(3) Effective July 14, 2014, the St. Johns River Power Park System Second Revenue Bond Resolution was amended to exclude from interest in aggregate debt service the subsidy related to Build America Bonds.

(4) Net revenues divided by aggregate debt service. Semiannual minimum coverage is 1.15x.

(5) Had the Build America Bonds subsidy not been excluded from revenues and not been excluded from interest in aggregate debt service, current year-to-date debt service coverage would have been 1.15x.

**Water and Sewer System
Schedules of Debt Service Coverage
(in thousands - unaudited)**

	Quarter June		Year-to-Date June	
	2016	2015 restated	2016	2015 restated
Revenues:				
Water, net of allowances and discounts	\$ 44,954	\$ 44,509	\$ 123,644	\$ 121,190
Water capacity fees (1)	2,251	1,975	5,734	5,142
Sewer, net of allowances and discounts	63,698	62,036	182,991	177,646
Sewer capacity fees (1)	3,922	3,341	10,197	9,057
Investment income	795	774	2,447	2,293
Other (2)	2,516	5,140	9,289	9,456
Plus: amounts paid from the rate stabilization fund into the revenue fund	5,712	-	12,273	-
Less: amounts paid from the revenue fund into the rate stabilization fund	(6,112)	(5,954)	(16,777)	(16,142)
Total revenues	117,736	111,821	329,798	308,642
Operating & maintenance expenses:				
Operations and maintenance (3)	34,050	33,418	105,761	97,514
Total operating expenses	34,050	33,418	105,761	97,514
Net revenues	\$ 83,686	\$ 78,403	\$ 224,037	\$ 211,128
Aggregate debt service:				
	\$ 21,387	\$ 22,941	\$ 63,901	\$ 68,788
Less: Build America Bonds subsidy	(626)	(622)	(1,877)	(1,867)
Aggregate debt service:	\$ 20,761	\$ 22,319	\$ 62,024	\$ 66,921
Senior debt service coverage (4), (min 1.25x)	4.03 x	3.51 x	3.61 x	3.15 x
Net revenues (from above)	\$ 83,686	\$ 78,403	\$ 224,037	\$ 211,128
Aggregate debt service (from above):				
	\$ 20,761	\$ 22,319	\$ 62,024	\$ 66,921
Plus: aggregate subordinated debt service on outstanding subordinated debt	3,182	3,062	9,365	9,160
Total aggregate and aggregate subordinated debt service	\$ 23,943	\$ 25,381	\$ 71,389	\$ 76,081
Senior and subordinated debt service coverage (5)	3.50 x	3.09 x	3.14 x	2.78 x

(1) Effective October 1, 2001, the Water and Sewer Bond Resolution was amended to include capacity fees in total revenues. Had such capacity fees not been included in the calculation for the year-to-date periods ending June 2016 and 2015, then the debt service coverage would have been 2.92x and 2.59x.

(2) Excludes the Build America Bonds subsidy.

(3) Excludes depreciation.

(4) Net revenues divided by aggregate debt service. Annual minimum coverage is 1.25x.

(5) Net revenues divided by total aggregate debt service and aggregate subordinated debt service. Minimum annual coverage is either 1.00x aggregate debt service and aggregate subordinated debt service (excluding capacity charges) or the sum of 1.00x aggregate debt service and 1.20x aggregate subordinated debt service (including capacity charges). Based on the first requirement, minimum annual coverage is 2.92x and 2.59x. Based on the second requirement, net revenues must exceed 100% of aggregate debt service and 120% of aggregate subordinated debt service, or \$73,262 and \$77,913 for the year-to-date period ending June 2016 and 2015.

JEA
District Energy System
Schedule of Debt Service Coverage
(in thousands - unaudited)

	Quarter		Year-to-Date	
	June		June	
	2016	2015 restated	2016	2015 restated
Revenues:				
Service revenues	\$ 2,112	\$ 2,050	\$ 6,105	\$ 6,093
Investment income	5	1	16	4
Total revenues	2,117	2,051	6,121	6,097
Operating expenses: (1)				
Operations and maintenance	1,134	1,037	3,279	3,353
Total operating expenses	1,134	1,037	3,279	3,353
Net revenues	983	1,014	2,842	2,744
Aggregate debt service (2)	756	755	2,268	2,264
Debt service coverage (3) (min 1.15x)	1.30 x	1.34 x	1.25 x	1.21 x

(1) Excludes depreciation.

(2) On June 19, 2013, the closing date of the District Energy System Refunding Revenue Bonds, 2013 Series A, the JEA covenanted to deposit into the 2013 Series A Bonds Subaccount from Available Water and Sewer System Revenues and amount equal to the Aggregate DES Debt Service Deficiency that exists with respect to the 2013A Series Bond, in the event that the amount on deposit in the Debt Service Account in the Debt Service Fund in accordance with the District Energy System Resolution is less than Accrued Aggregate Debt Service as of the last business day of the then current month.

(3) Net Revenues divided by aggregate debt service. Minimum annual coverage is 1.15x.

**Electric Enterprise Fund
Operating Statistics**

	Quarter June		Year-to-Date June	
	2016	2015 restated	2016	2015 restated
Electric revenue sales (000's omitted)				
Residential	\$ 150,546	\$ 140,584	\$ 403,055	\$ 430,024
Commercial and industrial	161,218	142,232	428,903	448,137
Public street lighting	3,422	2,610	10,092	8,880
Sales for resale - territorial	6,850	6,242	19,055	20,938
Electric revenues - territorial	322,036	291,668	861,105	907,979
Saleback to Florida Power & Light	32,616	32,143	88,258	93,028
Sales for resale - off system	817	287	1,276	2,395
Electric revenues	355,469	324,098	950,639	1,003,402
Less: rate stabilization and recovery	(19,323)	18,721	(21,171)	(15,623)
Less: allowance for doubtful accounts	(296)	(376)	(1,179)	(1,254)
Net electric revenues	335,850	342,443	928,289	986,525
MWh sales				
Residential	1,313,493	1,313,597	3,605,457	3,676,628
Commercial and industrial	1,805,397	1,787,327	4,960,521	4,903,845
Public street lighting	20,132	21,544	61,092	67,316
Sales for resale - territorial	81,796	82,534	231,338	236,425
Total MWh sales - territorial	3,220,818	3,205,002	8,858,408	8,884,214
Saleback to Florida Power & Light	419,193	428,202	1,109,752	1,301,409
Sales for resale - off system	32,503	8,489	49,783	70,873
Total MWh sales	3,672,514	3,641,693	10,017,943	10,256,496
Number of accounts (1)				
Residential	397,679	390,560	395,750	388,309
Commercial and industrial	51,574	51,006	51,382	50,793
Public street lighting	3,667	3,561	3,639	3,537
Sales for resale	2	2	3	2
Total average accounts	452,922	445,129	450,774	442,641
Residential averages				
Revenue per account - \$	378.56	359.95	1,018.46	1,107.43
kWh per account	3,303	3,363	9,110	9,468
Revenue per kWh - ¢	11.46	10.70	11.18	11.70
Degree days				
Heating degree days	27	2	949	1,337
Cooling degree days	924	1,008	1,569	1,348
Total degree days	951	1,010	2,518	2,685
Degree days - 30 year average	449		2,561	

(1) The quarter column represents a quarterly average.

JEA
Water and Sewer Enterprise Fund
Operating Statistics

	Quarter June		Year-to-Date June	
	2016	2015 restated	2016	2015 restated
Water				
<i>Revenues (000's omitted):</i>				
Residential	\$ 23,597	\$ 23,216	\$ 65,718	\$ 64,257
Commercial and industrial	11,471	11,097	34,199	33,249
Irrigation	9,953	10,266	23,923	23,885
Total water revenues	45,021	44,579	123,840	121,391
Less: rate stabilization environmental	(3,716)	(3,597)	(9,956)	(9,563)
Less: allowance for doubtful accounts	(67)	(70)	(196)	(201)
Net water revenues	\$ 41,238	\$ 40,912	\$ 113,688	\$ 111,627
<i>Kgal sales (000's omitted):</i>				
Residential	4,661,103	4,642,551	12,384,886	12,213,620
Commercial and industrial	3,277,175	3,141,948	9,756,576	9,325,395
Irrigation	1,788,187	1,871,781	3,935,747	3,945,501
Total kgals sales	9,726,465	9,656,280	26,077,209	25,484,516
<i>Number of accounts (1):</i>				
Residential	273,120	266,326	271,245	264,524
Commercial and industrial	24,859	23,975	24,530	23,910
Irrigation	36,333	36,088	36,207	35,954
Total average accounts	334,312	326,389	331,982	324,388
<i>Residential averages:</i>				
Revenue per account - \$	86.40	87.17	242.28	242.92
kgals per account	17.07	17.43	45.66	46.17
Revenue per kgals - \$	5.06	5.00	5.31	5.26
Sewer				
<i>Revenues (000's omitted):</i>				
Residential	\$ 35,639	\$ 35,036	\$ 99,540	\$ 97,672
Commercial and industrial	25,227	24,865	76,998	75,205
Total sewer revenues	60,866	59,901	176,538	172,877
Less: rate stabilization environmental	3,315	(2,357)	5,451	(6,579)
Less: allowance for doubtful accounts	(101)	(105)	(293)	(301)
Net sewer revenues	\$ 64,080	\$ 57,439	\$ 181,696	\$ 165,997
<i>Kgal sales (000's omitted):</i>				
Residential	3,973,708	3,956,500	10,602,010	10,473,017
Commercial and industrial	2,694,534	2,654,463	8,322,120	8,043,469
Total kgals sales	6,668,242	6,610,963	18,924,130	18,516,486
<i>Number of accounts (1):</i>				
Residential	240,656	234,146	238,865	232,375
Commercial and industrial	18,004	17,803	17,945	17,747
Total average accounts	258,660	251,949	256,810	250,122
<i>Residential averages:</i>				
Revenue per account - \$	148.09	149.63	416.72	420.32
kgals per account	16.51	16.90	44.38	45.07
Revenue per kgals - \$	8.97	8.86	9.39	9.33
Reuse				
<i>Revenues (000's omitted):</i>				
Reuse revenues	\$ 2,933	\$ 2,240	\$ 6,747	\$ 5,070
<i>Kgal sales (000's omitted):</i>				
Reuse sales (kgals*)	765,491	558,927	1,762,987	1,209,970
<i>Number of accounts (1):</i>				
Reuse accounts	7,718	6,033	7,265	5,715
Rainfall				
Normal	11.57	11.57	30.85	30.85
Actual	8.07	10.07	22.23	28.33
Rain Days	21	26	66	66

(1) The quarter column represents a fiscal quarter average.