



IMPROVING LIVES. BUILDING COMMUNITY. to be the best utility in the country

JEA BOARD OF DIRECTORS MEETING

WebEx

January 11, 2022 | 9:00 am – 12:00 pm

WELCOME

Meeting Called to Order

Time of Reflection

Introductions

Agenda

John Baker, Chair

Safety Briefing & Moment

James Stancin, Director, Energy Production

COMMENTS / PRESENTATIONS

Council Liaison's Comments

Council Member Michael Boylan

Comments from the Public

Public

Managing Director / CEO Report

Jay Stowe, Managing Director / CEO

FOR BOARD CONSIDERATION

JEA Performance Update

Blake Osner, Director, Learning & Development

UNBEATABLE TEAM

Diversity, Equity, and Inclusion

David Emanuel, Chief Human Resources Officer

CUSTOMER LOYALTY

Customer Satisfaction Update

Sheila Pressley, Chief Customer Officer

BUSINESS EXCELLENCE

Electric Integrated Resource Plan

Laura Schepis, Chief External Affairs Officer

Plant Vogtle

Jay Stowe, Managing Director / CEO
Jody Brooks, Chief Administrative Officer

BOARD AND COMMITTEE REPORTS

CEO Evaluation

Nominating Committee – February 11, 2022

John Baker, Chair

OTHER BUSINESS AND CLOSING CONSIDERATION

Old and Other New Business/Open Discussion

Chair's Report

Announcements – Next Board Meeting February 22, 2022

John Baker, Chair

Adjournment



IMPROVING LIVES.BUILDING COMMUNITY. to be the best utility in the country

INFORMATIONAL MATERIAL

Appendix A: Board Meeting Minutes – November 16, 2021

Appendix B: Corporate Headquarters Update

Appendix C: FY22 Corporate Communications and Community Outreach

Appendix D: Financial Statements

BOARD CALENDAR

2022 Board Meetings

9:00 am – February 22, April 5, May 24, August 9-10, September 20

2022 Committee Meetings

Finance & Audit Committee – February 11, May 13, September 9

Governance Committee – April 11, July 14, November 7

Nominating Committee – February 11

Other Committees - TBD



Board of Directors Meeting January 11, 2022

To submit a public comment to be read during the meeting, please email Melissa Charleroy at charmm2@jea.com. Public comments must be received no later than 9:10 am.

To provide public comment via WebEx, please refer to the Public Notice on jea.com for detailed instructions.

If you experience any technical difficulties during the meeting, contact Ontario Blackmon at (904) 665-4203 or JEA's WebEx Support Team at webexsupport@jea.com.



Safety Briefing and Moment

James Stancin
Director, Energy Production



Develop an Unbeatable Team

Safety Briefing



In the event of an emergency, JEA Security will call 911 and coordinate any required evacuation

Emergency Evacuation Route (use stairwell)

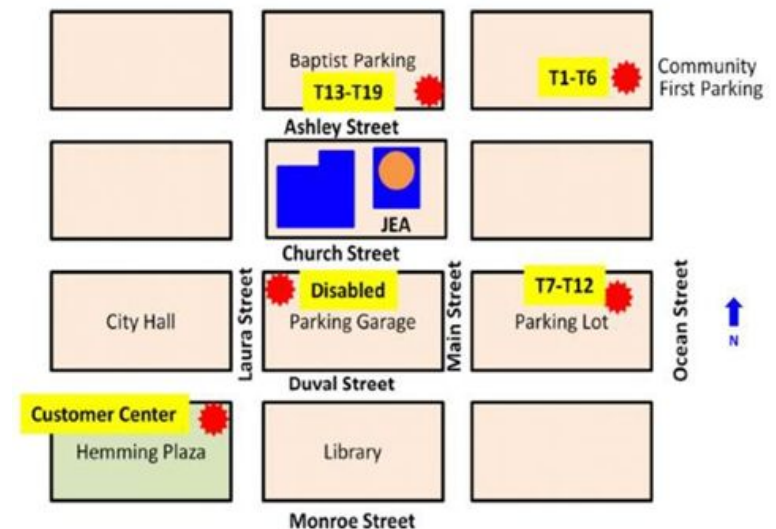
Assembly Location: First Baptist Church Parking Lot
(corner of Ashley & Main St.)

Safety or Medical Assistance: Notify JEA Security Officer

Hazard & Situational Awareness

Cell Phone & Computer Etiquette

EVACUATION ASSEMBLY CENTERS During normal business hours



Be Prepared for Emergencies

Safety Moment



How do we stay focused and overcome complacency?

Stay in the moment

Report and analyze any near misses and close calls

Conduct job safety briefings and perform regular inspections of your work area

Change up your routine

Form safe habits through practice and reinforcement



Stay in the Moment



Performance Update

Blake Osner

Director, Learning & Development



Deliver Business Excellence

JEA Performance Scorecard | Data through November 30, 2021

• Pay-for-Performance Measure
 ▲ Higher is good
 ▼ Lower is good

		FY20	FY21	FY22 Goal	FY22 YTD
UNBEATABLE TEAM	• ▼ Safety - Lost Time Incident Rate (LTIR)	0.38	0.66	0.44	0.00
	Attrition/Retention	TBD	TBD	TBD	TBD
	New Hires (*Includes 24 Co-Ops and Interns)	*97	*182		23
	▲ Diversity - Female Representation %	22%	22%		22.9%
	▲ Diversity - People of Color Representation %	25%	26%		26.5%
	▲ Diversity - Veteran Representation %	19%	20%		19.0%
CUSTOMER LOYALTY	• ▲ Customer Satisfaction - Residential (JD Power)	3rd Quartile	3rd Quartile	2nd Quartile	2nd Quartile
	• ▲ Customer Satisfaction - Commercial (JD Power)	2nd Quartile	4th Quartile	2nd Quartile	2nd Quartile
	▼ Nitrogen to the River (tons)	299	372	440	59
	▼ Sanitary Sewer Overflows (Total Count)	48	35	31	5
	▼ Environmental Compliance - Permit Exceedances	1	1	4	0
BUSINESS EXCELLENCE	▲ Sales - Electric System (MWh)	12,185	12,216	12,200	1,892
	▲ Sales - Water System (Million Gallons)	38,272	37,181	39,000	6,377
	▲ Sales - Wastewater System (Million Gallons)	28,160	28,139	29,000	4,661
	▲ Sales - Reclaim (Million Gallons)	4,427	4,463	5,000	877
	▲ Revenue - Total System (\$M)	\$1,600	\$1,628	\$1,638	\$260
	▼ Total Debt (\$M)	\$3,257	\$3,000	\$2,731	\$2,908
	▼ Net Funded Debt (\$M)	\$3,031	\$2,788	\$2,547	\$2,774
	▼ Operations & Maintenance (O&M) Spend (\$M)	\$393	\$381	\$441	\$58
	▼ Capital Spend (\$M)	\$387	\$355	\$500	\$41
	▼ Fuel & Purchased Power Expense (\$M)	\$343	\$425	\$534	\$92
	• ▼ Electric O&M (\$)	\$218	\$214	\$253	\$31
	• ▼ Water O&M (\$)	\$171	\$163	\$183	\$26
	▼ Reliability - Customers Experiencing Multiple Interruptions (CEMI-5)	0.25%	0.14%	0.80%	0.28%
	▼ Reliability - Effective Forced Outage Rate (EFOR)	2.3%	4.0%	3.2%	0.0%
	▼ Reliability - Water Unplanned Outages (Number of Customers)	15,342	12,257	7,700	553
	▼ Water Pressure (average min < 30 psi)	4.0	2.1	2.8	1.4

**Data on Diversity, Equity, and Inclusion slide is as of December 17, 2021

***Forecasting of metrics will begin in the 2nd quarter



Diversity, Equity, and Inclusion

David Emanuel
Chief Human Resources Officer



Develop an Unbeatable Team

JEA Diversity, Equity, & Inclusion

WHAT WE SAID WE'D DO

Evaluate our past successes, know our current state, and move beyond metrics

Engage our internal stakeholders in discussions regarding current state, current challenges, and desired future state

Research best practices from our business and utility peers in Jacksonville and throughout the U.S.

Build a strategy that makes our employees and the people of Jacksonville proud

WHAT WE'VE ALREADY DONE

Increasing the dialogue and analysis around DEI data we have historically been tracking

Pulsed all levels across the organization and facilitated focus groups with Leadership Team, Directors, and People Leaders in the organization

Selected JEA's first Director of Diversity and Inclusion effective January 3

Initiated relationships with similarly situated organizations to gather additional best practice insight

NEXT STEPS

Establish Diversity, Equity, and Inclusion Council

Analyze data from external vendors to build strategy

Gather DEI insights from employee engagement survey

Continue providing data as we take steps that will strengthen JEA's inclusion and diversity

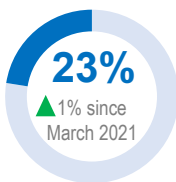
WHERE WE ARE NOW

People of Color



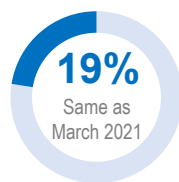
Jacksonville = 42%

Female



Jacksonville = 52%

Veteran %



Jacksonville = 9%

JEA data as of December 2021 (Excludes JEA Temporaries and External Contractors)
Jacksonville data based on 2019 estimates [U.S. Census Bureau QuickFacts: Jacksonville city, Florida](#)
(Duval, St. Johns, Clay, Nassau, & Baker Counties)

December 2021	White	People of Color	People of Color %	Δ vs March 2021	Male	Female	Female %	Δ vs March 2021
Craft / Skilled Workforce	962	300	24%	1.5%	1,064	198	16%	0.7%
Individual Contributor	278	158	36%	2.3%	273	163	37%	0.9%
Manager & Specialist	154	50	25%	-0.2%	142	62	30%	2.6%
Director	45	5	10%	1.1%	34	16	32%	-1.3%
Extended Leadership Team	8	2	20%	-8.6%	10	0	0%	0.0%
Leadership Team	5	3	38%	12.5%	3	5	63%	12.5%
Board of Directors	6	1	14%	-14.3%	6	1	14%	0.0%

...because we believe JEA's culture should be a reflection of our community and values



Customer Satisfaction Update

Sheila Pressley
Chief Customer Officer

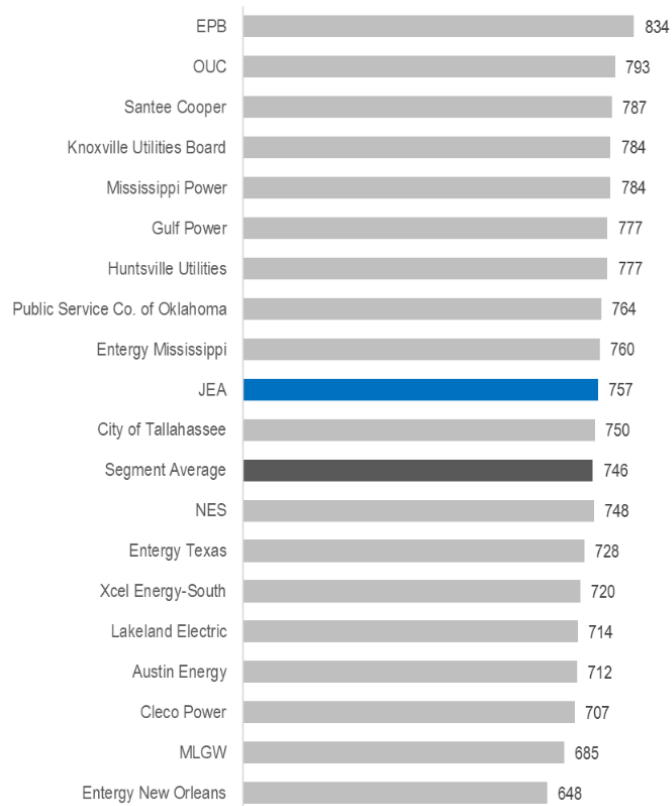


Earn Customer Loyalty

Customer Satisfaction | Residential



Overall Residential Customer Satisfaction FY22 YTD
South Midsize Utilities



Customer Satisfaction Drivers | FY22 YTD

Billing & Payment

Price

Power Quality & Reliability

Corporate Citizenship

Communications

Customer Care

Residential

811

2nd Quartile

696

2nd Quartile

793

2nd Quartile

697

2nd Quartile

758

1st Quartile

780

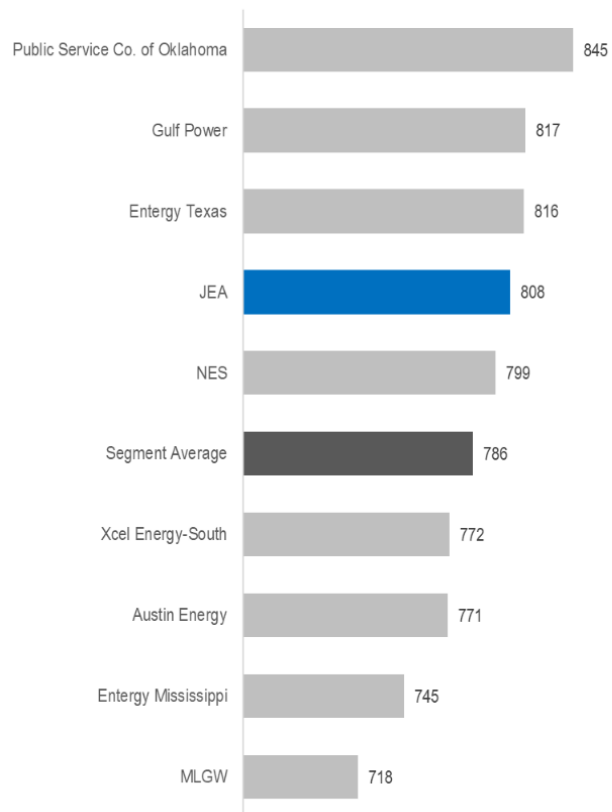
4th Quartile

Residential survey scores are currently 2nd quartile, unchanged from the previous wave

Customer Satisfaction | Business



Overall Business Customer Satisfaction FY22 YTD
South Midsize Utilities



Customer Satisfaction Drivers | FY22 YTD

Billing & Payment

Price

Power Quality & Reliability

Corporate Citizenship

Communications

Customer Care

Business

852

2nd Quartile

751

3rd Quartile

838

2nd Quartile

778

2nd Quartile

778

3rd Quartile

857

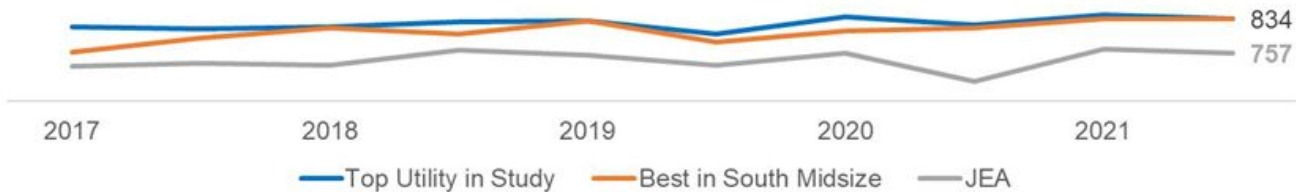
2nd Quartile

Business survey scores are currently 2nd quartile, up 82 points from previous wave

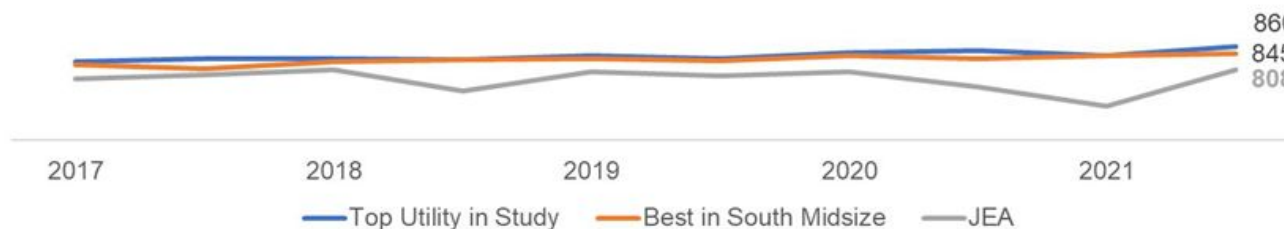
JD Power Customer Satisfaction Study Trend



Residential Customer Satisfaction Trend



Business Customer Satisfaction Trend



“It is a quality service, it never fails, and the service is cheap.”

“I have never had a major problem with JEA, and when I did have a problem, they fixed it right away in a timely manner.”

“I have no complaints except bill could be lower.”

“JEA should be more transparent and environmentally friendly: go green.”

Building Community. Improving Lives.



Electric Integrated Resource Plan

Laura Schepis
Chief External Affairs Officer



Deliver Business Excellence

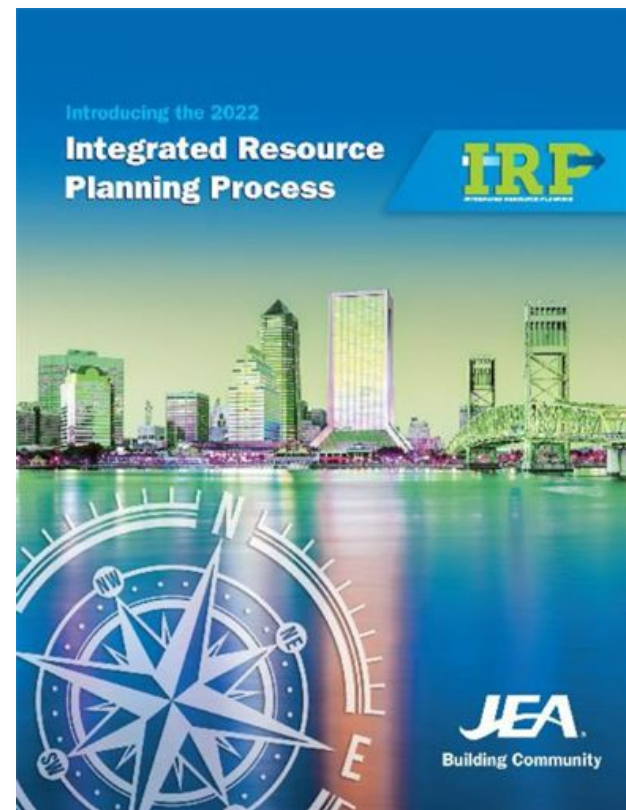
Electric Integrated Resource Plan 2022

Stakeholder Advisory Committee

JEA has invited a diverse set of local voices to participate on the IRP Stakeholder Advisory Committee. As of late December, 21 confirmed representatives had agreed to serve.

The Stakeholder Advisory Committee will meet on at least eight occasions across 2022. Stakeholders provide a valuable sounding board and open discussion forum that will benefit JEA's Integrated Resource Planning process.

We will update the Board on the IRP and Stakeholder conversation regularly. Materials and other key information about the IRP will be posted on [JEA.com/IRP](https://jea.com/IRP).



The Stakeholder Advisory Committee provides a valuable sounding board

Electric Integrated Resource Plan 2022



Stakeholder Advisory Committee Members

Bethel Baptist Institutional Church

City of Jacksonville

Chief Resiliency Officer

Office of the Mayor

Senior Services

Commercial Metals Company

Downtown Vision, Inc.

Duval County School Board

ElderSource

First Coast Manufacturers Association

Jacksonville Aviation Authority

Jacksonville Transportation Authority

JAX Chamber

Jessie Ball duPont Fund

Local Initiatives Support Corporation

Northeast Florida Builders Association

Northeast Florida Community Action Agency

North Florida Green Chamber of Commerce

St. Johns Riverkeeper, Inc.

Sierra Club Northeast Florida Group

United Way of Northeast Florida

University of North Florida

Stakeholder Advisory Committee Meeting Agenda

January 13, 2022

Welcome & Introduction

Raynetta Curry Marshall

JEA's Mission and Role

Jay Stowe

Industry Trends, External Drivers and Overview of Integrated Resource Planning Process

Black & Veatch

Essential Components of JEA's Electric System

Ricky Erixton

Next Steps in JEA's Integrated Resource Planning Journey and Discussion

Raynetta Curry Marshall

JEA BOARD OF DIRECTORS MEETING MINUTES
November 16, 2021

The JEA Board met in regular session at 9:00 am on Tuesday, November 16, 2021, on the 19th Floor, 21 W. Church Street, Jacksonville, Florida. The meeting was properly noticed, and the public was invited to attend this meeting in-person at the physical location and virtually via WebEx. Attendees were required to wear masks and CDC guidelines and social distancing were required at the meeting location.

WELCOME

Meeting Called to Order – Board Chair John Baker called the meeting to order at 9:00 am. Board members in attendance were Marty Lanahan, Rick Morales, Bobby Stein, and General Joseph DiSalvo. Also in attendance virtually was Tom VanOsdol and Dr. Zachary Faison. A quorum of the Board was physically present for the meeting.

Others in attendance in-person were Jay Stowe, Managing Director/CEO; David Emanuel, Chief Human Resources Officer; Laura Dutton, Chief Strategy Officer; Laura Schepis, Chief External Affairs Officer; Sheila Pressley, Chief Customer Officer; Jody Brooks, Chief Administrative Officer; Raynetta Curry Marshall, Chief Operating Officer; Ted Phillips, Chief Financial Officer; Regina Ross, Chief Legal Officer, Office of General Counsel; Joe Orfano, Vice President, Financial Services; Brad Krol, Chief Information Officer; Jordan Pope, Vice President, Corporate Strategy; Madricka Jones, Executive Assistant to CEO, and Melissa Charleroy, Board Services Manager.

Time of Reflection – A moment of reflection was observed by all.

Safety Briefing and Moment – Baley Brunell, Director, Facilities & Fleet Services, presented the Safety Briefing and a Safety Moment on sleep deprivation.

Introductions – Chair Baker recognizing there were no introductions to be made proceeded with the business of the meeting.

Adoption of the Agenda – On *motion* by Marty Lanahan and seconded by Rick Morales, the agenda was approved.

CONSENT AGENDA

The Consent Agenda consists of agenda items that require Board approval but are routine in nature or have been discussed in previous public meetings of the Board.

On *motion* by Marty Lanahan and seconded by General Joseph DiSalvo, the Consent Agenda item was approved.

Board Meeting Minutes – October 26, 2021 – Approved

COMMENTS / PRESENTATIONS

Council Liaison's Comments – Council Member Michael Boylan was not in attendance.

Comments from the Public (Virtual)

Eric Geller, Founder, JaxPublicInternet.org, addressed the Board in favor of JEA adding municipal broadband as a new business opportunity.

Managing Director / CEO Report – Jay Stowe, Managing Director/CEO, opened the report with an expression of appreciation as he nears the completion of one year of service at JEA. Mr. Stowe thanked the Board for their service and guidance. Mr. Stowe expressed appreciation to the staff who coordinated the November 10, 2021 Veterans Day event honoring JEA's staff who have served or are actively serving in the military and thanked General Joseph DiSalvo for speaking to staff. Additional highlights included congratulations to Jody Brooks, Chief Administrative Officer for joining the Jacksonville Women's Network, Florida Municipal Electric Association Building Strong Communities award, a review of today's strategic direction discussions, recognized birthdays for Board members General Joseph DiSalvo and Rick Morales, and wished all a happy and safe holiday season. There were no questions or comments.

Monthly Performance Update – Christopher Jackson, Director, Customer Revenue, provided an overview of the JEA Performance Scorecard data through October 31, 2021. Focusing on the three strategic focus areas, Mr. Jackson highlighted the results for safety, customer satisfaction, sales and expenses in both the electric and water/wastewater systems, fuel expenses, and reliability. Board members held discussions and provided feedback.

Plant Vogtle – Board member General Joseph DiSalvo presented on October 27, 2021, along with Raynetta Curry Marshall, Chief Operating Officer; Ted Phillips, Chief Financial Officer; and Laura Schepis, Chief External Affairs Officer, visited Plant Vogtle to receive an update on the construction of Units 3 and 4. General DiSalvo reviewed current challenges including command and control issues, new regulations, COVID impact, supply chain, and staffing shortages. Additional highlights included milestones for Units 3 and 4 currently set for September 2022 and June 2023, review of punch list items completed and outstanding, quality control processes, inspection criteria, and the addition of workforce. General DiSalvo encouraged Board members to plan a visit to Plant Vogtle to continue to show interest and ensure accountability. This item was received for information.

BOARD AND COMMITTEE REPORTS

Governance Committee – Committee Chair General Joseph DiSalvo provided Board members an overview of the Committee's November 8, 2021 meeting which included an update to the Board Policy Manual revising the meeting cadence and policy language to align with Article 21, a review and discussion on the annual Board Self-Evaluation including what is working well and areas of consideration, overview of the FY21 CEO Evaluation criteria and process, and FY22 CEO Evaluation criteria.

On *motion* by General Joseph DiSalvo and seconded by Bobby Stein, the May 6, 2021 Governance Committee minutes were approved.

On *motion* by General Joseph DiSalvo and seconded by Marty Lanahan, the JEA Bylaws – Modification for Meeting Cadence agenda item was approved.

OTHER BUSINESS AND CLOSING CONSIDERATION

Old and Other New Business / Open Discussion – Ms. Lanahan inquired of the timing of the Nominating Committee. Staff will work to coordinate a meeting in January 2022.

Chair's Report – None**Announcements** – Next Board Meeting January 11, 2022**STRATEGIC DIRECTION**

Economic Outlook – Kenneth Schiebel, CFA, Managing Director, PFM Asset Management, LLC and Michael Mace, Managing Director, PFM Financial Advisors, LLC, provided a presentation highlighting current economic themes, decline of U.S. economic growth, growth in retail sales, household debt service, decline in unemployment, elevated consumer inflation, energy and supply chain challenges creating a surge in producer prices, increase in energy costs, tapering off of Federal Reserve, and weather and climate challenges.

Bobby Stein departed the meeting at 9:55 am and returned at 9:57 am.

Strategic Overview – Mr. Stowe opened the Strategic Direction conversation noting at the August 24, 2021 Board Meeting, David Emanuel, Chief Human Resources Officer, provided a review and Board members held discussions on the Unbeatable Team Strategic Area of Focus. Mr. Stowe provided a review of the topics that will be discussed at today's meeting including Deliver Business Excellence and Customer Loyalty. Mr. Stein extended appreciation to Mr. Stowe and Chair Baker for assembling a great Leadership Team.

Business Excellence – Ted Phillips, Chief Financial Officer, reviewed JEA's strategies for making sound financial decisions including funding approaches, interest rates, debt management, transparency in budget processes, and utilizing technology, tools and data to defend against cybersecurity attacks which all leads to reasonable rates for customers.

Chair Baker departed the meeting at 10:53 am and returned at 10:55 am.

Rick Morales departed the meeting at 11:00 am and returned at 11:02 am.

Raynetta Curry Marshall, Chief Operating Officer, reviewed JEA's reliable, sustainable and cost-effective Integrated Resource Plans used to plan for the future, stakeholder engagement, resilient and reliable infrastructure, human resources, overhead to underground plans, including the focus on underserved communities.

Laura Dutton, Chief Strategy Officer, reviewed potential new business opportunities including fiber, District Energy systems, and municipal broadband.

Customer Loyalty – Laura Dutton, Chief Strategy Officer, reviewed economic development including program design and strengthening partnerships, sustainability goals, expansion and retention of companies in Jacksonville. Sheila Pressley, Chief Customer Officer, reviewed JEA's tools to build customer loyalty including customer rate and billing options to align expenses to household budgets, harnessing smart meter data to help customers make informed billing decisions, becoming the trusted advisor by ensuring their experience is simple and that we are easy to do business with. Laura Schepis, Chief External Affairs Officer, reviewed JEA's brand which focuses on JEA's mission to improve lives and building community, with consistent and approachable communications reflecting JEA's core principles. Mr. Stowe reviewed the Board of Directors FY22 calendar highlighting the strategic areas of focus that will be covered by the Leadership Team over the upcoming year.

JEA Board Meeting Minutes

November 16, 2021

Page 4

APPROVED BY:

Marty Lanahan, Secretary

Date: _____

Board Meeting Recorded by:

Melissa Charleroy
Board Services Manager

**INTER-OFFICE MEMORANDUM**

December 30, 2021

SUBJECT: CORPORATE HEADQUARTERS UPDATE**FROM:** Jay Stowe, Managing Director/CEO**TO:** JEA Board of Directors**BACKGROUND:**

JEA has been planning for a new corporate headquarters (HQ) for several years to address business continuity risks while meeting our headquarters needs in a cost-effective manner. The Board approved a lease with Ryan Companies US, Inc. (Ryan) at its June 25, 2019 meeting and the lease was executed on July 9, 2019 after approval of the site purchase and sale agreement between Ryan and the City of Jacksonville. Reviews by the JEA Board and its Corporate Headquarters Committee in May 2020 resulted in approved changes to the scope of the HQ project. A lease amendment reflecting the scope changes was executed on June 23, 2020. JEA executed lease amendment 3 on February 26, 2021 setting the guaranteed maximum price (GMP) for construction scope with Ryan Companies in line with the target budget established in the June 2020 lease amendment. A fourth amendment to the lease was executed on July 19, 2021 establishing a process for change orders and associated scope changes within the tenant improvement allowance funds to maintain the lease budget and GMP. Spring 2020 changes to the building size and scope support the recent decision to migrate to a flexible hybrid work model post Covid-19 restrictions. A fifth amendment to the lease executed December 30, 2021 provides that JEA pay certain carry costs due to delayed tenant improvement design and construction after building core and shell completion and documents how JEA security and specialty subcontractors will work with the building management group during tenant improvement construction and post occupancy.

DISCUSSION:

Exterior metal panel and curtain wall glass installation are nearing completion, the service elevator is in use and passenger elevators are nearing completion. Interior electrical and mechanical work is continuing. Ryan continues construction of hardscape elements around the perimeter of the site. Metal support structure for photovoltaic panels to be placed on a portion of the garage roof is under construction. RS&H submitted 100% review set for interiors mid-November and interior construction plans have been submitted to the City for permit review. Tenant improvement (interiors) construction is expected to commence in January. The interiors will offer a variety of workspaces to support the flexible work model. Ryan expects to complete the main building 'core and shell' work in January or February 2022. There continues to be significant coordination between the design, construction, and project management groups.



Aerial view
November 23, 2021



West elevation
Nearing completion of glass



RECOMMENDATION:

This is provided as information only.

Jay Stowe, Managing Director/CEO

JCS/LMD/NKV

January 2022

CORPORATE COMMUNICATIONS & COMMUNITY OUTREACH



The Customer & Community Engagement Team develops engaging communications across a range of channels to educate our customers and community on JEA services and programs to help them save money and time and provide peace of mind.

ADVERTISING & SOCIAL MEDIA CAMPAIGNS-CUSTOMER COMMUNICATIONS-DIGITAL COMMUNICATIONS-VIDEOGRAPHY-COMMUNITY OUTREACH

Digital Communications Update

The Digital Communications team is continually working to develop and execute a number of initiatives to educate and benefit our customers. Highlights include:

- Development of a landing page on jea.com for JEA's Electric Integrated Resource Planning process, to educate community stakeholders about the need for strategic, long-term resource planning and the process itself.
- Collaboration with the Customer and Utility Analytics team on a customer segmentation data pilot with BlastPoint, which will help JEA more effectively reach customers with the messages that matter most to them. We are providing information about how our customers interact with JEA digital channels.
- A series of weekly welcome emails to new JEA customers. This initiative will augment a printed guide mailed to new customers and help them sign up for digital communications with JEA, including JEA online accounts and customer alerts.
- Conversations with Technology Services on establishing functionality priorities and a development framework for a customer mobile app, JEA's first, which is expected later in 2022.
- Email campaigns to large customer segments. This communication includes ways to save on residential customer bills during the holiday season, quarterly message from Jay Stowe regarding changes to our fuel charge billing practices, the importance of proper disposing of fats, oils and greases, and information on JEA's readiness to restore utility services and how to report outages.
- A four-part email series targeting small business customers in three key J.D. Power respondent segments—healthcare, retail and small office—to highlight ways JEA makes it easier for them to do business with us.
- Roll out of Instagram as our sixth social media platform.



2022 Calendar Engages Employees with Social Media

Our 2022 employee calendar celebrates JEA's dedication to our customers and community.

It is a representative sample of the work each of our nearly 2,000 employees performs daily to improve lives and build community. This year's calendar features our core values, areas of focus and 2022 payroll schedule and holidays. Each month during the coming year, we will highlight themes from the calendar through JEA's social media channels using the hashtag **#BuildingCommunity**. We invite employees to follow, join and share these conversations online and we all promote our commitment to the community we serve.



Building a
Greener
Community

JEA in the Media

During the months of November and December, JEA received significant positive media coverage, with highlights focusing on JEA leadership, community engagement and mutual aid assistance in the Florida Panhandle Panhandle. **In all, the value for the print, online and broadcast coverage is estimated at \$796,600.** Of note during December was coverage of [Jay Stowe's one-year anniversary as JEA's managing director & CEO](#). The coverage included broadcast, radio, print and online stories and a [guest essay by Jay in the Florida Times-Union](#). Media outlets in Jacksonville and the Panhandle covered our water and wastewater crews providing [mutual aid assistance to a Washington County community](#) suffering from severe flooding. Local media also covered several community engagement activities, including employees delivering meals to veterans on Veterans Day and volunteering at the Salvation Army's Angel Tree project in the first two weeks of December.



Mutual Aid Assistance—Washington County

Campaign Update and Strategic Planning



In December, we concluded our advertising campaigns highlighting JEA's Drive Electric

Program and JEA's overall commitment to the environment through conservation education and customer offerings. The environmental commitment campaign ran on TV, radio and digital billboards. The EV campaign focused on media channels that allow for targeting conservation enthusiasts and those potentially in the market for a new car.

Each year, JEA develops a strategic advertising plan for addressing key areas of business, program options and educating customers. We also utilize the results from J.D. Power surveys to identify the areas where we can raise our scores. The strategic planning for our upcoming campaigns has been ongoing for the past six months.

We realize that the best way to find out what our customers want to know is to ask them. That's why we are in the midst of conducting an employee survey and customer focus groups on three possible campaign topics for 2022. We look forward to sharing the results with you as we strive to become the best utility in the nation.

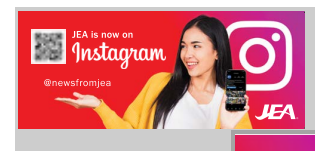


Monthly Paid Media Impressions

MEDIA	IMPRESSIONS
Out-of-Home	4,108,101
Online Display/Video	11,998
Paid Social	184,427
Online Paid Social	66,493
Print	3,000
TOTAL	4,374,019

New Bill Insert Launch

January 2022 marked the launch of a new format for our bill inserts. The new concept features a series of three buckslips that accompany the paper version of customers' bills in lieu of the traditional bi-fold piece we've sent previously. This new format allows us to diversify topics, demonstrate a variety of creative design options and utilize interactive elements, like QR codes, to take customers directly to digital content. This is just one example of how we are trying to get information to our customers in unique and engaging ways.



FOLLOW US
on our social networks
@newsfromjea

At JEA, we strive to make doing business with us as easy as possible. One way we do this is to communicate through our social media channels—so you can get all the information you need in a variety of places.

Connect with us through social media for information on special programs and services, ways to save on your bill, and much more.

JEA

Video Highlight



Perhaps a lesser known, but valuable service JEA provides, is chilled water through our District Energy Operations.

The chilled water is provided to customers, who utilize it in their air conditioning systems for cooling and dehumidifying their buildings and workspaces. By providing this service, JEA offers cost savings to our customers allowing them to utilize our plants instead of having to operate and maintain their own. Our chilled water business is just another way JEA adds value and convenience to our commercial customers.

Impacting Our Community

JEA team members are our strongest connection to the communities we serve. Their commitment is unwavering.

In December, JEA volunteers served more than 500 hours to help the Salvation Army of Northeast Florida prepare for their largest annual event, the Salvation Army Toy Shop. Volunteers assembled, sorted, organized, packaged and distributed toys and clothing to assist a new team at the Salvation Army who had not previously organized the event. Christmas gifts were distributed to the families of nearly 4,000 children ranging in age from birth to 12 years old.

Ambassadors and volunteers continue to participate in virtual and in-person activities such as:

- **JEA Food Drive for Veterans**, serving 85 senior and homebound veterans
- **Veterans Day Parade**
- **Virtual Volunteer Reading Program** for Communities in Schools of Jacksonville
- **Ortega Elementary Career Fair**
- **Girl Scout Day at JEA**
- **Virtual magazine and newspaper activity** for Hope at Hand
- **San Mateo Neighborhood Chili Cookoff**
- **And more**

During the last fiscal year, 807 JEA team members volunteered a total of 3,621 hours of their time to help improve lives in our community.

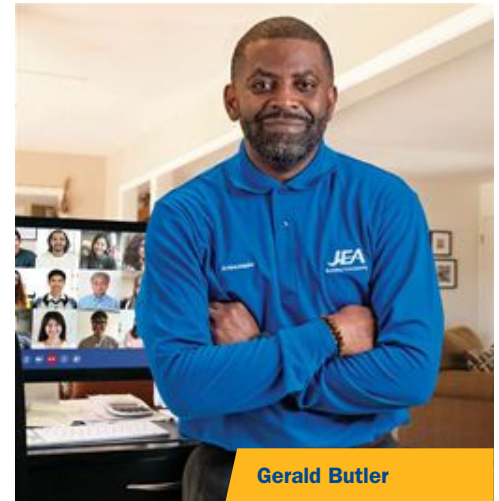
In that same time, 128 certified JEA Ambassadors spent 1,120 hours educating our customers about conservation, safety and our available products and services.

NOVEMBER
67
Volunteers **321**
Hours

DECEMBER
98
Volunteers **523**
Hours

Congratulations to the 2021 JEA Ambassador and Volunteer of the Year

2021 Ambassador of the Year



Gerald Butler

2021 Volunteer of the Year



Leslie Nelson



Veterans Food Drive



Angel Tree



Monthly Financial Statements

November 2021

Monthly Financial Statements

November 2021

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**Statements of Net Position
(in thousands - unaudited)**

	November 2021	September 2021
Assets		
Current assets:		
Cash and cash equivalents	\$ 317,853	\$ 350,495
Investments	4,694	4,140
Customer accounts receivable, net of allowance (\$3,140 and \$3,155, respectively)	185,016	221,348
Inventories:		
Materials and supplies	65,878	62,796
Fuel	39,172	32,911
Other current assets	24,955	24,434
Total current assets	<u>637,568</u>	<u>696,124</u>
Noncurrent assets:		
Restricted assets:		
Cash and cash equivalents	271,667	362,618
Investments	282,291	269,820
Accounts and interest receivable	310	240
Total restricted assets	<u>554,268</u>	<u>632,678</u>
Costs to be recovered from future revenues	877,005	881,949
Hedging derivative instruments	133,529	150,453
Other assets	23,480	22,939
Total noncurrent assets	<u>1,588,282</u>	<u>1,688,019</u>
Capital assets:		
Land and easements	213,649	213,649
Plant in service	12,578,852	12,415,504
Less accumulated depreciation	<u>(7,586,423)</u>	<u>(7,522,027)</u>
Plant in service, net	5,206,078	5,107,126
Construction work in progress	245,229	369,367
Net capital assets	<u>5,451,307</u>	<u>5,476,493</u>
Total assets	<u>7,677,157</u>	<u>7,860,636</u>
Deferred outflows of resources		
Unrealized pension contributions and losses	157,296	157,296
Accumulated decrease in fair value of hedging derivatives	130,281	129,355
Unamortized deferred losses on refundings	88,567	89,729
Unrealized asset retirement obligations	38,299	37,669
Unrealized OPEB contributions and losses	7,302	7,302
Total deferred outflows of resources	<u>421,745</u>	<u>421,351</u>
Total assets and deferred outflows of resources	<u>\$ 8,098,902</u>	<u>\$ 8,281,987</u>

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**Statements of Net Position
(in thousands - unaudited)**

	November 2021	September 2021
Liabilities		
Current liabilities:		
Accounts and accrued expenses payable	\$ 66,645	\$ 76,702
Customer deposits and prepayments	75,745	75,030
Billings on behalf of state and local governments	21,791	26,006
Compensation and benefits payable	11,062	13,361
City of Jacksonville payable	10,282	10,193
Asset retirement obligations	3,547	3,307
Total current liabilities	189,072	204,599
Current liabilities payable from restricted assets:		
Debt due within one year	78,930	91,535
Interest payable	18,481	51,454
Construction contracts and accounts payable	21,148	45,466
Renewal and replacement reserve	33,247	32,776
Total current liabilities payable from restricted assets	151,806	221,231
Noncurrent liabilities:		
Net pension liability	729,569	729,569
Asset retirement obligations	34,752	34,362
Compensation and benefits payable	31,076	33,433
Net OPEB liability	5,422	5,136
Other liabilities	19,227	18,338
Total noncurrent liabilities	820,046	820,838
Long-term debt:		
Debt payable, less current portion	2,829,245	2,908,175
Unamortized premium, net	190,237	194,070
Fair value of debt management strategy instruments	129,355	129,355
Total long-term debt	3,148,837	3,231,600
Total liabilities	4,309,761	4,478,268
Deferred inflows of resources		
Revenues to be used for future costs	108,785	156,814
Accumulated increase in fair value of hedging derivatives	133,529	150,453
Unrealized OPEB gains	14,725	14,725
Unrealized pension gains	14,273	14,273
Total deferred inflows of resources	271,312	336,265
Net position		
Net investment in capital assets	2,784,824	2,696,104
Restricted for:		
Capital projects	330,682	296,059
Debt service	12,306	90,423
Other purposes	42,143	44,774
Unrestricted	347,874	340,094
Total net position	3,517,829	3,467,454
Total liabilities, deferred inflows of resources, and net position	\$ 8,098,902	\$ 8,281,987

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**Statements of Revenues, Expenses, and Changes in Net Position
(in thousands - unaudited)**

	Month November		Year-to-Date November	
	2021	2020	2021	2020
Operating revenues				
Electric - base	\$ 61,901	\$ 59,903	\$ 136,051	\$ 131,689
Electric - fuel and purchased power	48,905	27,241	97,951	56,188
Water and sewer	36,890	33,485	81,311	70,780
District energy system	489	461	1,317	1,248
Other operating revenues	3,201	2,643	6,042	6,657
Total operating revenues	151,386	123,733	322,672	266,562
Operating expenses				
Operations and maintenance:				
Maintenance and other operating expenses	32,255	28,300	63,173	55,187
Fuel	30,478	25,004	71,873	50,612
Purchased power	15,255	6,259	27,811	14,014
Depreciation	33,368	32,757	66,684	65,118
State utility and franchise taxes	5,302	5,220	11,587	11,554
Recognition of deferred costs and revenues, net	2,829	2,008	4,575	3,648
Total operating expenses	119,487	99,548	245,703	200,133
Operating income	31,899	24,185	76,969	66,429
Nonoperating revenues (expenses)				
Interest on debt	(8,762)	(9,614)	(17,642)	(19,343)
Earnings from The Energy Authority	950	132	2,434	615
Allowance for funds used during construction	794	558	1,807	1,378
Other nonoperating income, net	530	568	1,064	1,139
Investment income	360	559	709	1,167
Other interest, net	(2)	(2)	32	57
Total nonoperating expenses, net	(6,130)	(7,799)	(11,596)	(14,987)
Income before contributions	25,769	16,386	65,373	51,442
Contributions (to) from				
General Fund, City of Jacksonville, Florida	(10,102)	(10,001)	(20,203)	(20,002)
Developers and other	4,531	4,989	13,585	10,569
Reduction of plant cost through contributions	(2,302)	(3,341)	(8,380)	(5,242)
Total contributions, net	(7,873)	(8,353)	(14,998)	(14,675)
Change in net position	17,896	8,033	50,375	36,767
Net position, beginning of period	3,499,933	3,252,724	3,467,454	3,223,990
Net position, end of period	\$ 3,517,829	\$ 3,260,757	\$ 3,517,829	\$ 3,260,757

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Statement of Cash Flows
(in thousands - unaudited)

	Year-to-Date November	
	2021	2020
Operating activities		
Receipts from customers	\$ 306,237	\$ 294,461
Payments to suppliers	(141,597)	(111,681)
Payments for salaries and benefits	(56,021)	(47,904)
Other operating activities	1,603	6,835
Net cash provided by operating activities	110,222	141,711
Noncapital and related financing activities		
Contribution to General Fund, City of Jacksonville, Florida	(20,103)	(19,902)
Net cash used in noncapital and related financing activities	(20,103)	(19,902)
Capital and related financing activities		
Acquisition and construction of capital assets	(63,398)	(67,779)
Interest paid on debt	(53,234)	(54,755)
Repayment of debt principal	(91,535)	(102,700)
Capital contributions	5,205	5,327
Other capital financing activities	407	1,493
Net cash used in capital and related financing activities	(202,555)	(218,414)
Investing activities		
Proceeds from sale and maturity of investments	49,416	15,299
Purchase of investments	(62,439)	(34,967)
Distributions from The Energy Authority	1,584	-
Investment income	282	774
Net cash used in investing activities	(11,157)	(18,894)
Net change in cash and cash equivalents	(123,593)	(115,499)
Cash and cash equivalents at beginning of year	713,113	641,132
Cash and cash equivalents at end of period	\$ 589,520	\$ 525,633
Reconciliation of operating income to net cash provided by operating activities		
Operating income	\$ 76,969	\$ 66,429
Adjustments:		
Depreciation and amortization	66,868	65,310
Recognition of deferred costs and revenues, net	4,575	3,648
Other nonoperating income, net	20	73
Changes in noncash assets and noncash liabilities:		
Accounts receivable	36,259	33,886
Inventories	(9,343)	(35)
Other assets	1,041	(1,906)
Accounts and accrued expenses payable	(15,786)	(25,597)
Current liabilities payable from restricted assets	(335)	(930)
Other noncurrent liabilities and deferred inflows	(50,046)	833
Net cash provided by operating activities	\$ 110,222	\$ 141,711
Noncash activity		
Contribution of capital assets from developers	\$ 8,380	\$ 5,242

JEA
Combining Statement of Net Position
(in thousands - unaudited) November 2021

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	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	\$ 196,550	\$ 51,392	\$ -	\$ 247,942	68,454	\$ 1,457	\$ 317,853
Investments	-	4,694	-	4,694	-	-	4,694
Customer accounts receivable, net of allowance (\$3,140)	132,376	-	-	132,376	52,402	238	185,016
Inventories:							
Materials and supplies	2,202	-	-	2,202	63,676	-	65,878
Fuel	39,172	-	-	39,172	-	-	39,172
Other current assets	21,152	238	(4,390)	17,000	7,934	21	24,955
Total current assets	391,452	56,324	(4,390)	443,386	192,466	1,716	637,568
Noncurrent assets:							
Restricted assets:							
Cash and cash equivalents	109,316	66,870	-	176,186	95,607	(126)	271,667
Investments	178,306	9,124	-	187,430	94,861	-	282,291
Accounts and interest receivable	-	303	-	303	7	-	310
Total restricted assets	287,622	76,297	-	363,919	190,475	(126)	554,268
Costs to be recovered from future revenues	375,220	217,661	-	592,881	284,094	30	877,005
Hedging derivative instruments	133,529	-	-	133,529	-	-	133,529
Other assets	21,061	7,050	(4,765)	23,346	134	-	23,480
Total noncurrent assets	817,432	301,008	(4,765)	1,113,675	474,703	(96)	1,588,282
Capital assets:							
Land and easements	124,836	6,660	-	131,496	79,102	3,051	213,649
Plant in service	6,094,688	1,316,043	-	7,410,731	5,106,820	61,301	12,578,852
Less accumulated depreciation	(3,680,450)	(1,313,857)	-	(4,994,307)	(2,559,822)	(32,294)	(7,586,423)
Plant in service, net	2,539,074	8,846	-	2,547,920	2,626,100	32,058	5,206,078
Construction work in progress	51,907	-	-	51,907	190,765	2,557	245,229
Net capital assets	2,590,981	8,846	-	2,599,827	2,816,865	34,615	5,451,307
Total assets	3,799,865	366,178	(9,155)	4,156,888	3,484,034	36,235	7,677,157
Deferred outflows of resources							
Unrealized pension contributions and losses	90,081	4,616	-	94,697	62,599	-	157,296
Accumulated decrease in fair value of hedging derivatives	103,678	-	-	103,678	26,603	-	130,281
Unamortized deferred losses on refundings	50,273	3,065	-	53,338	35,074	155	88,567
Unrealized asset retirement obligations	37,991	308	-	38,299	-	-	38,299
Unrealized OPEB contributions and losses	4,308	-	-	4,308	2,994	-	7,302
Total deferred outflows of resources	286,331	7,989	-	294,320	127,270	155	421,745
Total assets and deferred outflows of resources	\$ 4,086,196	\$ 374,167	\$ (9,155)	\$ 4,451,208	\$ 3,611,304	\$ 36,390	\$ 8,098,902

JEA
Combining Statement of Net Position
(in thousands - unaudited) November 2021

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	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	\$ 57,572	\$ 414	\$ (134)	\$ 57,852	\$ 8,755	\$ 38	\$ 66,645
Customer deposits and prepayments	57,841	-	-	57,841	17,904	-	75,745
Billings on behalf of state and local governments	18,029	-	-	18,029	3,762	-	21,791
Compensation and benefits payable	7,963	-	-	7,963	3,079	20	11,062
City of Jacksonville payable	8,026	-	-	8,026	2,256	-	10,282
Asset retirement obligations	3,239	308	-	3,547	-	-	3,547
Total current liabilities	152,670	722	(134)	153,258	35,756	58	189,072
Current liabilities payable from restricted assets:							
Debt due within one year	51,980	15,285	-	67,265	9,850	1,815	78,930
Interest payable	9,020	1,552	-	10,572	7,708	201	18,481
Construction contracts and accounts payable	4,173	4,926	(4,256)	4,843	16,125	180	21,148
Renewal and replacement reserve	-	33,247	-	33,247	-	-	33,247
Total current liabilities payable from restricted assets	65,173	55,010	(4,256)	115,927	33,683	2,196	151,806
Noncurrent liabilities:							
Net pension liability	430,446	-	-	430,446	299,123	-	729,569
Asset retirement obligations	34,752	-	-	34,752	-	-	34,752
Compensation and benefits payable	22,267	-	-	22,267	8,721	88	31,076
Net OPEB liability	3,196	-	-	3,196	2,226	-	5,422
Other liabilities	19,227	4,765	(4,765)	19,227	-	-	19,227
Total noncurrent liabilities	509,888	4,765	(4,765)	509,888	310,070	88	820,046
Long-term debt:							
Debt payable, less current portion	1,392,060	222,305	-	1,614,365	1,187,055	27,825	2,829,245
Unamortized premium (discount), net	97,886	283	-	98,169	92,086	(18)	190,237
Fair value of debt management strategy instruments	102,752	-	-	102,752	26,603	-	129,355
Total long-term debt	1,592,698	222,588	-	1,815,286	1,305,744	27,807	3,148,837
Total liabilities	2,320,429	283,085	(9,155)	2,594,359	1,685,253	30,149	4,309,761
Deferred inflows of resources							
Revenues to be used for future costs	75,549	5,094	-	80,643	28,142	-	108,785
Accumulated increase in fair value of hedging derivatives	133,529	-	-	133,529	-	-	133,529
Unrealized OPEB gains	8,688	-	-	8,688	6,037	-	14,725
Unrealized pension gains	7,355	1,807	-	9,162	5,111	-	14,273
Total deferred inflows of resources	225,121	6,901	-	232,022	39,290	-	271,312
Net position							
Net investment in (divestment of) capital assets	1,143,080	(3,679)	-	1,139,401	1,640,424	4,999	2,784,824
Restricted for:							
Capital projects	212,351	-	-	212,351	118,961	(630)	330,682
Debt service	7,388	2,914	-	10,302	1,701	303	12,306
Other purposes	3,019	29,036	4,256	36,311	5,832	-	42,143
Unrestricted	174,808	55,910	(4,256)	226,462	119,843	1,569	347,874
Total net position	1,540,646	84,181	-	1,624,827	1,886,761	6,241	3,517,829
Total liabilities, deferred inflows of resources, and net position	\$ 4,086,196	\$ 374,167	\$ (9,155)	\$ 4,451,208	\$ 3,611,304	\$ 36,390	\$ 8,098,902

JEA
Combining Statement of Net Position
(in thousands - unaudited) September 2021

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	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	\$ 222,273	\$ 51,335	\$ -	\$ 273,608	\$ 75,668	\$ 1,219	\$ 350,495
Investments	-	4,140	-	4,140	-	-	4,140
Customer accounts receivable, net of allowance (\$3,155)	165,572	-	-	165,572	55,273	503	221,348
Inventories:							
Materials and supplies	2,248	-	-	2,248	60,548	-	62,796
Fuel	32,911	-	-	32,911	-	-	32,911
Other current assets	22,864	125	(4,279)	18,710	5,720	4	24,434
Total current assets	445,868	55,600	(4,279)	497,189	197,209	1,726	696,124
Noncurrent assets:							
Restricted assets:							
Cash and cash equivalents	164,501	82,618	-	247,119	112,468	3,031	362,618
Investments	168,306	9,677	-	177,983	91,837	-	269,820
Accounts and interest receivable	-	233	-	233	7	-	240
Total restricted assets	332,807	92,528	-	425,335	204,312	3,031	632,678
Costs to be recovered from future revenues	376,214	220,155	-	596,369	285,550	30	881,949
Hedging derivative instruments	150,453	-	-	150,453	-	-	150,453
Other assets	20,335	7,051	(4,765)	22,621	318	-	22,939
Total noncurrent assets	879,809	319,734	(4,765)	1,194,778	490,180	3,061	1,688,019
Capital assets:							
Land and easements	124,836	6,660	-	131,496	79,102	3,051	213,649
Plant in service	6,007,751	1,316,043	-	7,323,794	5,030,852	60,858	12,415,504
Less accumulated depreciation	(3,643,809)	(1,313,789)	-	(4,957,598)	(2,532,588)	(31,841)	(7,522,027)
Plant in service, net	2,488,778	8,914	-	2,497,692	2,577,366	32,068	5,107,126
Construction work in progress	120,138	-	-	120,138	246,928	2,301	369,367
Net capital assets	2,608,916	8,914	-	2,617,830	2,824,294	34,369	5,476,493
Total assets	3,934,593	384,248	(9,044)	4,309,797	3,511,683	39,156	7,860,636
Deferred outflows of resources							
Unrealized pension contributions and losses	90,081	4,616	-	94,697	62,599	-	157,296
Accumulated decrease in fair value of hedging derivatives	102,752	-	-	102,752	26,603	-	129,355
Unamortized deferred losses on refundings	51,043	3,099	-	54,142	35,430	157	89,729
Unrealized asset retirement obligations	37,601	68	-	37,669	-	-	37,669
Unrealized OPEB contributions and losses	4,308	-	-	4,308	2,994	-	7,302
Total deferred outflows of resources	285,785	7,783	-	293,568	127,626	157	421,351
Total assets and deferred outflows of resources	\$ 4,220,378	\$ 392,031	\$ (9,044)	\$ 4,603,365	\$ 3,639,309	\$ 39,313	\$ 8,281,987

JEA
Combining Statement of Net Position
(in thousands - unaudited) September 2021

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	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	\$ 67,698	\$ 517	\$ (33)	\$ 68,182	\$ 8,418	\$ 102	\$ 76,702
Customer deposits and prepayments	57,354	-	-	57,354	17,676	-	75,030
Billings on behalf of state and local governments	22,218	-	-	22,218	3,788	-	26,006
Compensation and benefits payable	7,229	-	-	7,229	6,069	63	13,361
City of Jacksonville payable	7,978	-	-	7,978	2,215	-	10,193
Asset retirement obligations	3,239	68	-	3,307	-	-	3,307
Total current liabilities	165,716	585	(33)	166,268	38,166	165	204,599
Current liabilities payable from restricted assets:							
Debt due within one year	66,220	14,175	-	80,395	9,370	1,770	91,535
Interest payable	24,886	4,947	-	29,833	20,994	627	51,454
Construction contracts and accounts payable	9,226	5,732	(4,246)	10,712	33,924	830	45,466
Renewal and replacement reserve	-	32,776	-	32,776	-	-	32,776
Total current liabilities payable from restricted assets	100,332	57,630	(4,246)	153,716	64,288	3,227	221,231
Noncurrent liabilities:							
Net pension liability	430,446	-	-	430,446	299,123	-	729,569
Asset retirement obligations	34,362	-	-	34,362	-	-	34,362
Compensation and benefits payable	23,915	-	-	23,915	9,441	77	33,433
Net OPEB liability	3,030	-	-	3,030	2,106	-	5,136
Other liabilities	18,338	4,765	(4,765)	18,338	-	-	18,338
Total noncurrent liabilities	510,091	4,765	(4,765)	510,091	310,670	77	820,838
Long-term debt:							
Debt payable, less current portion	1,444,040	237,590	-	1,681,630	1,196,905	29,640	2,908,175
Unamortized premium (discount), net	99,631	331	-	99,962	94,127	(19)	194,070
Fair value of debt management strategy instruments	102,752	-	-	102,752	26,603	-	129,355
Total long-term debt	1,646,423	237,921	-	1,884,344	1,317,635	29,621	3,231,600
Total liabilities	2,422,562	300,901	(9,044)	2,714,419	1,730,759	33,090	4,478,268
Deferred inflows of resources							
Revenues to be used for future costs	121,643	5,094	-	126,737	30,077	-	156,814
Accumulated increase in fair value of hedging derivatives	150,453	-	-	150,453	-	-	150,453
Unrealized OPEB gains	8,688	-	-	8,688	6,037	-	14,725
Unrealized pension gains	7,355	1,807	-	9,162	5,111	-	14,273
Total deferred inflows of resources	288,139	6,901	-	295,040	41,225	-	336,265
Net position							
Net investment in (divestment of) capital assets	1,089,669	(15,562)	-	1,074,107	1,619,661	2,336	2,696,104
Restricted for:							
Capital projects	184,086	-	-	184,086	111,339	634	296,059
Debt service	64,931	14,542	-	79,473	9,180	1,770	90,423
Other purposes	3,060	30,166	4,246	37,472	7,302	-	44,774
Unrestricted	167,931	55,083	(4,246)	218,768	119,843	1,483	340,094
Total net position	1,509,677	84,229	-	1,593,906	1,867,325	6,223	3,467,454
Total liabilities, deferred inflows of resources, and net position	\$ 4,220,378	\$ 392,031	\$ (9,044)	\$ 4,603,365	\$ 3,639,309	\$ 39,313	\$ 8,281,987

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Combining Statement of Revenues, Expenses, and Changes in Net Position
(in thousands - unaudited) for the month ended November 2021

	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 - base	\$ 62,627	\$ -	\$ -	\$ 62,627	\$ -	\$ -	\$ (726)	\$ 61,901
Electric - fuel and purchased power	49,494	2,276	(2,276)	49,494	-	-	(589)	48,905
Water and sewer	-	-	-	-	36,909	-	(19)	36,890
District energy system	-	-	-	-	-	514	(25)	489
Other operating revenues	1,926	-	-	1,926	1,467	-	(192)	3,201
Total operating revenues	114,047	2,276	(2,276)	114,047	38,376	514	(1,551)	151,386
Operating expenses								
Operations and maintenance:								
Maintenance and other operating expenses	20,150	(228)	-	19,922	13,570	314	(1,551)	32,255
Fuel	30,478	-	-	30,478	-	-	-	30,478
Purchased power	17,531	-	(2,276)	15,255	-	-	-	15,255
Depreciation	18,768	34	-	18,802	14,340	226	-	33,368
State utility and franchise taxes	4,421	-	-	4,421	881	-	-	5,302
Recognition of deferred costs and revenues, net	656	1,236	-	1,892	937	-	-	2,829
Total operating expenses	92,004	1,042	(2,276)	90,770	29,728	540	(1,551)	119,487
Operating income	22,043	1,234	-	23,277	8,648	(26)	-	31,899
Nonoperating revenues (expenses)								
Interest on debt	(4,720)	(780)	-	(5,500)	(3,160)	(102)	-	(8,762)
Earnings from The Energy Authority	950	-	-	950	-	-	-	950
Allowance for funds used during construction	164	-	-	164	620	10	-	794
Other nonoperating income, net	306	21	-	327	203	-	-	530
Investment income	169	7	-	176	184	-	-	360
Other interest, net	(2)	-	-	(2)	-	-	-	(2)
Total nonoperating expenses, net	(3,133)	(752)	-	(3,885)	(2,153)	(92)	-	(6,130)
Income before contributions	18,910	482	-	19,392	6,495	(118)	-	25,769
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(7,879)	-	-	(7,879)	(2,223)	-	-	(10,102)
Developers and other	372	-	-	372	4,159	-	-	4,531
Reduction of plant cost through contributions	(372)	-	-	(372)	(1,930)	-	-	(2,302)
Total contributions, net	(7,879)	-	-	(7,879)	6	-	-	(7,873)
Change in net position	11,031	482	-	11,513	6,501	(118)	-	17,896
Net position, beginning of period	1,529,615	83,699	-	1,613,314	1,880,260	6,359	-	3,499,933
Net position, end of period	\$ 1,540,646	\$ 84,181	\$ -	\$ 1,624,827	\$ 1,886,761	\$ 6,241	\$ -	\$ 3,517,829

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Combining Statement of Revenues, Expenses, and Changes in Net Position**(in thousands - unaudited) for the month ended November 2020**

	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 - base	\$ 60,594	\$ -	\$ -	\$ 60,594	\$ -	\$ -	\$ (691)	\$ 59,903
Electric - fuel and purchased power	27,871	2,223	(2,223)	27,871	-	-	(630)	27,241
Water and sewer	-	-	-	-	33,512	-	(27)	33,485
District energy system	-	-	-	-	-	490	(29)	461
Other operating revenues	1,865	-	-	1,865	962	-	(184)	2,643
Total operating revenues	90,330	2,223	(2,223)	90,330	34,474	490	(1,561)	123,733
Operating expenses								
Operations and maintenance:								
Maintenance and other operating expenses	17,792	(1,008)	-	16,784	12,715	362	(1,561)	28,300
Fuel	25,004	-	-	25,004	-	-	-	25,004
Purchased power	8,482	-	(2,223)	6,259	-	-	-	6,259
Depreciation	17,914	34	-	17,948	14,596	213	-	32,757
State utility and franchise taxes	4,416	-	-	4,416	804	-	-	5,220
Recognition of deferred costs and revenues, net	560	1,157	-	1,717	291	-	-	2,008
Total operating expenses	74,168	183	(2,223)	72,128	28,406	575	(1,561)	99,548
Operating income	16,162	2,040	-	18,202	6,068	(85)	-	24,185
Nonoperating revenues (expenses)								
Interest on debt	(5,137)	(815)	-	(5,952)	(3,556)	(106)	-	(9,614)
Earnings from The Energy Authority	132	-	-	132	-	-	-	132
Allowance for funds used during construction	211	-	-	211	347	-	-	558
Other nonoperating income, net	340	24	-	364	204	-	-	568
Investment income	329	12	-	341	217	1	-	559
Other interest, net	(2)	-	-	(2)	-	-	-	(2)
Total nonoperating expenses, net	(4,127)	(779)	-	(4,906)	(2,788)	(105)	-	(7,799)
Income before contributions	12,035	1,261	-	13,296	3,280	(190)	-	16,386
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(7,801)	-	-	(7,801)	(2,200)	-	-	(10,001)
Developers and other	89	-	-	89	4,900	-	-	4,989
Reduction of plant cost through contributions	(89)	-	-	(89)	(3,252)	-	-	(3,341)
Total contributions, net	(7,801)	-	-	(7,801)	(552)	-	-	(8,353)
Change in net position	4,234	1,261	-	5,495	2,728	(190)	-	8,033
Net position, beginning of period	1,374,706	85,006	-	1,459,712	1,786,446	6,566	-	3,252,724
Net position, end of period	\$ 1,378,940	\$ 86,267	\$ -	\$ 1,465,207	\$ 1,789,174	\$ 6,376	\$ -	\$ 3,260,757

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Combining Statement of Revenues, Expenses, and Changes in Net Position
(in thousands - unaudited) for the two months ended November 2021

	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 - base	\$ 137,516	\$ -	\$ -	\$ 137,516	\$ -	\$ -	\$ (1,465)	\$ 136,051
Electric - fuel and purchased power	99,194	4,552	(4,552)	99,194	-	-	(1,243)	97,951
Water and sewer	-	-	-	-	81,348	-	(37)	81,311
District energy system	-	-	-	-	-	1,373	(56)	1,317
Other operating revenues	3,519	101	-	3,620	2,804	1	(383)	6,042
Total operating revenues	240,229	4,653	(4,552)	240,330	84,152	1,374	(3,184)	322,672
Operating expenses								
Operations and maintenance:								
Maintenance and other operating expenses	35,450	659	-	36,109	29,530	718	(3,184)	63,173
Fuel	71,873	-	-	71,873	-	-	-	71,873
Purchased power	32,363	-	(4,552)	27,811	-	-	-	27,811
Depreciation	37,257	68	-	37,325	28,907	452	-	66,684
State utility and franchise taxes	9,768	-	-	9,768	1,819	-	-	11,587
Recognition of deferred costs and revenues, net	1,119	2,471	-	3,590	985	-	-	4,575
Total operating expenses	187,830	3,198	(4,552)	186,476	61,241	1,170	(3,184)	245,703
Operating income	52,399	1,455	-	53,854	22,911	204	-	76,969
Nonoperating revenues (expenses)								
Interest on debt	(9,514)	(1,560)	-	(11,074)	(6,364)	(204)	-	(17,642)
Earnings from The Energy Authority	2,434	-	-	2,434	-	-	-	2,434
Allowance for funds used during construction	453	-	-	453	1,336	18	-	1,807
Other nonoperating income, net	614	43	-	657	407	-	-	1,064
Investment income	320	14	-	334	375	-	-	709
Other interest, net	21	-	-	21	11	-	-	32
Total nonoperating expenses, net	(5,672)	(1,503)	-	(7,175)	(4,235)	(186)	-	(11,596)
Income before contributions	46,727	(48)	-	46,679	18,676	18	-	65,373
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(15,758)	-	-	(15,758)	(4,445)	-	-	(20,203)
Developers and other	824	-	-	824	12,761	-	-	13,585
Reduction of plant cost through contributions	(824)	-	-	(824)	(7,556)	-	-	(8,380)
Total contributions, net	(15,758)	-	-	(15,758)	760	-	-	(14,998)
Change in net position	30,969	(48)	-	30,921	19,436	18	-	50,375
Net position, beginning of year	1,509,677	84,229	-	1,593,906	1,867,325	6,223	-	3,467,454
Net position, end of period	\$ 1,540,646	\$ 84,181	\$ -	\$ 1,624,827	\$ 1,886,761	\$ 6,241	\$ -	\$ 3,517,829

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Combining Statement of Revenues, Expenses, and Changes in Net Position
(in thousands - unaudited) for the two months ended November 2020

	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 - base	\$ 133,112	\$ -	\$ -	\$ 133,112	\$ -	\$ -	\$ (1,423)	\$ 131,689
Electric - fuel and purchased power	57,488	4,443	(4,443)	57,488	-	-	(1,300)	56,188
Water and sewer	-	-	-	-	70,839	-	(59)	70,780
District energy system	-	-	-	-	-	1,307	(59)	1,248
Other operating revenues	5,073	-	-	5,073	1,953	-	(369)	6,657
Total operating revenues	195,673	4,443	(4,443)	195,673	72,792	1,307	(3,210)	266,562
Operating expenses								
Operations and maintenance:								
Maintenance and other operating expenses	32,555	619	-	33,174	24,446	777	(3,210)	55,187
Fuel	50,612	-	-	50,612	-	-	-	50,612
Purchased power	18,457	-	(4,443)	14,014	-	-	-	14,014
Depreciation	35,532	68	-	35,600	29,095	423	-	65,118
State utility and franchise taxes	9,843	-	-	9,843	1,711	-	-	11,554
Recognition of deferred costs and revenues, net	1,084	2,313	-	3,397	251	-	-	3,648
Total operating expenses	148,083	3,000	(4,443)	146,640	55,503	1,200	(3,210)	200,133
Operating income	47,590	1,443	-	49,033	17,289	107	-	66,429
Nonoperating revenues (expenses)								
Interest on debt	(10,353)	(1,630)	-	(11,983)	(7,148)	(212)	-	(19,343)
Earnings from The Energy Authority	615	-	-	615	-	-	-	615
Allowance for funds used during construction	573	-	-	573	803	2	-	1,378
Other nonoperating income, net	683	48	-	731	408	-	-	1,139
Investment income	697	27	-	724	442	1	-	1,167
Other interest, net	37	-	-	37	20	-	-	57
Total nonoperating expenses, net	(7,748)	(1,555)	-	(9,303)	(5,475)	(209)	-	(14,987)
Income before contributions	39,842	(112)	-	39,730	11,814	(102)	-	51,442
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(15,602)	-	-	(15,602)	(4,400)	-	-	(20,002)
Developers and other	98	-	-	98	10,471	-	-	10,569
Reduction of plant cost through contributions	(98)	-	-	(98)	(5,144)	-	-	(5,242)
Total contributions, net	(15,602)	-	-	(15,602)	927	-	-	(14,675)
Change in net position	24,240	(112)	-	24,128	12,741	(102)	-	36,767
Net position, beginning of year	1,354,700	86,379	-	1,441,079	1,776,433	6,478	-	3,223,990
Net position, end of period	\$ 1,378,940	\$ 86,267	\$ -	\$ 1,465,207	\$ 1,789,174	\$ 6,376	\$ -	\$ 3,260,757

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Combining Statement of Cash Flows**(in thousands - unaudited) for the two months ended November 2021**

	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	\$ 225,003	\$ 4,480	\$ (4,606)	\$ 224,877	\$ 82,522	\$ 1,639	\$ (2,801)	\$ 306,237
Payments to suppliers	(124,623)	(1,199)	4,606	(121,216)	(22,888)	(677)	3,184	(141,597)
Payments for salaries and benefits	(40,202)	-	-	(40,202)	(15,665)	(154)	-	(56,021)
Other operating activities	(512)	144	-	(368)	2,353	1	(383)	1,603
Net cash provided by operating activities	59,666	3,425	-	63,091	46,322	809	-	110,222
Noncapital and related financing activities								
Contribution to General Fund, City of Jacksonville, Florida	(15,680)	-	-	(15,680)	(4,423)	-	-	(20,103)
Net cash used in noncapital and related financing activities	(15,680)	-	-	(15,680)	(4,423)	-	-	(20,103)
Capital and related financing activities								
Acquisition and construction of capital assets	(24,516)	-	-	(24,516)	(37,551)	(1,331)	-	(63,398)
Interest paid on debt	(26,337)	(4,947)	-	(31,284)	(21,323)	(627)	-	(53,234)
Repayment of debt principal	(66,220)	(14,175)	-	(80,395)	(9,370)	(1,770)	-	(91,535)
Capital contributions	-	-	-	-	5,205	-	-	5,205
Other capital financing activities	357	-	-	357	50	-	-	407
Net cash used in capital and related financing activities	(116,716)	(19,122)	-	(135,838)	(62,989)	(3,728)	-	(202,555)
Investing activities								
Proceeds from sale and maturity of investments	32,461	554	-	33,015	16,401	-	-	49,416
Purchase of investments	(42,460)	(554)	-	(43,014)	(19,425)	-	-	(62,439)
Distributions from The Energy Authority	1,584	-	-	1,584	-	-	-	1,584
Investment income	237	6	-	243	39	-	-	282
Net cash provided by (used in) investing activities	(8,178)	6	-	(8,172)	(2,985)	-	-	(11,157)
Net change in cash and cash equivalents	(80,908)	(15,691)	-	(96,599)	(24,075)	(2,919)	-	(123,593)
Cash and cash equivalents at beginning of year	386,774	133,953	-	520,727	188,136	4,250	-	713,113
Cash and cash equivalents at end of period	\$ 305,866	\$ 118,262	\$ -	\$ 424,128	\$ 164,061	\$ 1,331	\$ -	\$ 589,520
Reconciliation of operating income to net cash provided by operating activities								
Operating income	\$ 52,399	\$ 1,455	\$ -	\$ 53,854	\$ 22,911	\$ 204	\$ -	\$ 76,969
Adjustments:								
Depreciation and amortization	37,257	68	-	37,325	29,091	452	-	66,868
Recognition of deferred costs and revenues, net	1,119	2,471	-	3,590	985	-	-	4,575
Other nonoperating income, net	9	-	-	9	11	-	-	20
Changes in noncash assets and noncash liabilities:								
Accounts receivable	33,196	(72)	-	33,124	2,870	265	-	36,259
Inventories	(6,215)	-	-	(6,215)	(3,128)	-	-	(9,343)
Other assets	2,568	(59)	-	2,509	(1,451)	(17)	-	1,041
Accounts and accrued expenses payable	(13,145)	(103)	-	(13,248)	(2,432)	(106)	-	(15,786)
Current liabilities payable from restricted assets	-	(335)	-	(335)	-	-	-	(335)
Other noncurrent liabilities and deferred inflows	(47,522)	-	-	(47,522)	(2,535)	11	-	(50,046)
Net cash provided by operating activities	\$ 59,666	\$ 3,425	\$ -	\$ 63,091	\$ 46,322	\$ 809	\$ -	\$ 110,222
Noncash activity								
Contribution of capital assets from developers	\$ 824	\$ -	\$ -	\$ 824	\$ 7,556	\$ -	\$ -	\$ 8,380

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Combining Statement of Cash Flows

(in thousands - unaudited) for the two months ended November 2020

	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	\$ 219,420	\$ 4,443	\$ (4,506)	\$ 219,357	\$ 76,787	\$ 1,158	\$ (2,841)	\$ 294,461
Payments to suppliers	(98,173)	(1,551)	4,506	(95,218)	(18,833)	(840)	3,210	(111,681)
Payments for salaries and benefits	(33,768)	-	-	(33,768)	(14,010)	(126)	-	(47,904)
Other operating activities	4,128	48	-	4,176	3,028	-	(369)	6,835
Net cash provided by operating activities	91,607	2,940	-	94,547	46,972	192	-	141,711
Noncapital and related financing activities								
Contribution to General Fund, City of Jacksonville, Florida	(15,623)	-	-	(15,623)	(4,279)	-	-	(19,902)
Net cash used in noncapital and related financing activities	(15,623)	-	-	(15,623)	(4,279)	-	-	(19,902)
Capital and related financing activities								
Acquisition and construction of capital assets	(34,216)	-	-	(34,216)	(33,479)	(84)	-	(67,779)
Interest paid on debt	(26,413)	(5,222)	-	(31,635)	(22,472)	(648)	-	(54,755)
Repayment of debt principal	(67,765)	(13,340)	-	(81,105)	(19,870)	(1,725)	-	(102,700)
Capital contributions	-	-	-	-	5,327	-	-	5,327
Other capital financing activities	1,385	-	-	1,385	108	-	-	1,493
Net cash used in capital and related financing activities	(127,009)	(18,562)	-	(145,571)	(70,386)	(2,457)	-	(218,414)
Investing activities								
Proceeds from sale and maturity of investments	14,310	550	-	14,860	439	-	-	15,299
Purchase of investments	(32,028)	(2,500)	-	(34,528)	(439)	-	-	(34,967)
Investment income	647	19	-	666	107	1	-	774
Net cash provided by (used in) investing activities	(17,071)	(1,931)	-	(19,002)	107	1	-	(18,894)
Net change in cash and cash equivalents	(68,096)	(17,553)	-	(85,649)	(27,586)	(2,264)	-	(115,499)
Cash and cash equivalents at beginning of year	355,876	141,132	-	497,008	138,268	5,856	-	641,132
Cash and cash equivalents at end of period	\$ 287,780	\$ 123,579	\$ -	\$ 411,359	\$ 110,682	\$ 3,592	\$ -	\$ 525,633
Reconciliation of operating income to net cash provided by operating activities								
Operating income	\$ 47,590	\$ 1,443	\$ -	\$ 49,033	\$ 17,289	\$ 107	\$ -	\$ 66,429
Adjustments:								
Depreciation and amortization	35,532	68	-	35,600	29,287	423	-	65,310
Recognition of deferred costs and revenues, net	1,084	2,313	-	3,397	251	-	-	3,648
Other nonoperating income (loss), net	52	-	-	52	21	-	-	73
Changes in noncash assets and noncash liabilities:								
Accounts receivable	30,857	-	-	30,857	3,178	(149)	-	33,886
Inventories	1,725	-	-	1,725	(1,760)	-	-	(35)
Other assets	(2,188)	21	-	(2,167)	294	(33)	-	(1,906)
Accounts and accrued expenses payable	(21,356)	25	-	(21,331)	(4,113)	(153)	-	(25,597)
Current liabilities payable from restricted assets	-	(930)	-	(930)	-	-	-	(930)
Other noncurrent liabilities and deferred inflows	(1,689)	-	-	(1,689)	2,525	(3)	-	833
Net cash provided by operating activities	\$ 91,607	\$ 2,940	\$ -	\$ 94,547	\$ 46,972	\$ 192	\$ -	\$ 141,711
Noncash activity								
Contribution of capital assets from developers	\$ 98	\$ -	\$ -	\$ 98	\$ 5,144	\$ -	\$ -	\$ 5,242

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Debt Service Coverage**November 2021****(unaudited)**

	Month November		Year-to-Date November	
	2021	2020	2021	2020
Electric System				
Senior debt service coverage, (annual minimum 1.20x)	10.97 x	9.16 x	12.06 x	11.24 x
Senior and subordinated debt service coverage, (annual minimum 1.15x)	5.95 x	4.01 x	6.54 x	4.91 x
Bulk Power Supply System				
Debt service coverage, (annual minimum 1.15x)	2.12 x	1.31 x	1.65 x	1.33 x
St. Johns River Power Park, Second Resolution				
Debt service coverage, (annual minimum 1.15x)	1.13 x	1.13 x	1.15 x	1.13 x
Water and Sewer System				
Senior debt service coverage, (annual minimum 1.25x)	7.00 x	5.84 x	7.76 x	6.71 x
Senior and subordinated debt service coverage excluding capacity fees ⁽¹⁾	5.57 x	4.74 x	6.14 x	5.27 x
Senior and subordinated debt service coverage including capacity fees ⁽¹⁾	6.08 x	5.11 x	6.74 x	5.86 x
District Energy System				
Debt service coverage, (annual minimum 1.15x)	0.80 x	0.51 x	1.30 x	1.05 x

⁽¹⁾ Annual minimum 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).

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Electric System

Operating Statistics

November 2021 and 2020 (unaudited)

	Month			Year-to-Date		
	2021	2020	Variance	2021	2020	Variance
Electric revenues sales (000s omitted):						
Residential	\$ 40,974	\$ 41,387	-1.00%	\$ 94,881	\$ 94,018	0.92%
Commercial	28,728	28,541	0.66%	62,361	60,980	2.26%
Industrial	15,624	14,596	7.04%	31,619	31,381	0.76%
Public street lighting	1,154	1,115	3.50%	2,312	2,252	2.66%
Electric revenues - territorial	86,480	85,639	0.98%	191,173	188,631	1.35%
Sales for resale - off system	19	230	-91.74%	79	464	-82.97%
Electric revenues	86,499	85,869	0.73%	191,252	189,095	1.14%
Rate stabilization & recovery	25,622	3,124	720.17%	45,458	2,033	2136.01%
Allowance for doubtful accounts	-	(528)	-100.00%	-	(528)	-100.00%
Net electric revenues	112,121	88,465	26.74%	236,710	190,600	24.19%
MWh sales						
Residential	351,935	357,889	-1.66%	819,312	815,497	0.47%
Commercial	288,445	290,779	-0.80%	633,292	623,146	1.63%
Industrial	215,657	202,400	6.55%	429,531	431,453	-0.45%
Public street lighting	4,531	4,366	3.78%	8,940	8,860	0.90%
Total MWh sales - territorial	860,568	855,434	0.60%	1,891,075	1,878,956	0.64%
Sales for resale - off system	458	75	510.67%	1,407	225	525.33%
Total MWh sales	861,026	855,509	0.64%	1,892,482	1,879,181	0.71%
Average number of accounts						
Residential	441,372	432,684	2.01%	441,156	432,399	2.03%
Commercial	54,662	53,916	1.38%	54,630	53,887	1.38%
Industrial	197	197	0.00%	197	197	0.00%
Public street lighting	3,982	3,966	0.40%	3,982	3,960	0.56%
Total average accounts	500,213	490,763	1.93%	499,965	490,443	1.94%
Residential averages						
Revenue per account - \$	92.83	95.65	-2.95%	215.07	217.43	-1.09%
kWh per account	797	827	-3.60%	1,857	1,886	-1.53%
Revenue per kWh - ¢	11.64	11.56	0.68%	11.58	11.53	0.45%
Degree days						
Heating degree days	213	62	151	230	63	167
Cooling degree days	10	139	(129)	246	446	(200)
Total degree days	223	201	22	476	509	(33)
Degree days - 30 year average	205			447		

JEA
Water and Sewer System
Operating Statistics
November 2021 and 2020 (unaudited)

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	Month								
	Water			Sewer			Reuse		
	2021	2020	Variance	2021	2020	Variance	2021	2020	Variance
Revenues (000s omitted):									
Residential	\$ 7,979	\$ 7,008	13.86%	\$ 11,773	\$ 10,708	9.95%	\$ 1,247	\$ 1,144	9.00%
Commercial and industrial	3,874	3,829	1.18%	9,010	9,117	-1.17%	534	485	10.10%
Irrigation	2,717	2,228	21.95%	N/A	N/A	N/A	21	13	61.54%
Gross revenues	14,570	13,065	11.52%	20,783	19,825	4.83%	1,802	1,642	9.74%
Rate stabilization	(96)	(307)	-68.73%	(138)	(466)	-70.39%	(12)	(38)	-68.42%
Allowance for doubtful accounts	-	(79)	-100.00%	-	(120)	-100.00%	-	(10)	-100.00%
Net revenues	\$ 14,474	\$ 12,679	14.16%	\$ 20,645	\$ 19,239	7.31%	\$ 1,790	\$ 1,594	12.30%
Kgal sales (000s omitted)									
Residential	1,414,541	1,283,179	10.24%	1,209,612	1,110,485	8.93%	189,070	175,226	7.90%
Commercial and industrial	1,089,092	1,131,254	-3.73%	969,024	995,805	-2.69%	111,974	102,119	9.65%
Irrigation	448,550	338,753	32.41%	N/A	N/A	N/A	77,068	12,191	532.17%
Total kgal sales	2,952,183	2,753,186	7.23%	2,178,636	2,106,290	3.43%	378,112	289,536	30.59%
Average number of accounts:									
Residential	314,575	304,969	3.15%	280,795	271,468	3.44%	20,620	17,913	15.11%
Commercial and industrial	26,757	26,352	1.54%	19,026	18,744	1.50%	782	704	11.08%
Irrigation	38,175	37,775	1.06%	N/A	N/A	N/A	43	38	13.16%
Total average accounts	379,507	369,096	2.82%	299,821	290,212	3.31%	21,445	18,655	14.96%
Residential averages:									
Revenue per account - \$	25.36	22.98	10.36%	41.93	39.44	6.31%	60.48	63.86	-5.29%
Kgals per account	4.50	4.21	6.89%	4.31	4.09	5.38%	9.17	9.78	-6.24%
Revenue per kgals - \$	5.64	5.46	3.30%	9.73	9.64	0.93%	6.60	6.53	1.07%
Year-to-Date									
	Water			Sewer			Reuse		
	2021	2020	Variance	2021	2020	Variance	2021	2020	Variance
Revenues (000s omitted):									
Residential	\$ 16,948	\$ 15,536	9.09%	\$ 25,192	\$ 23,620	6.66%	\$ 2,831	\$ 2,278	24.28%
Commercial and industrial	8,286	7,926	4.54%	19,038	18,692	1.85%	1,193	960	24.27%
Irrigation	5,877	4,831	21.65%	N/A	N/A	N/A	48	37	29.73%
Gross revenues	31,111	28,293	9.96%	44,230	42,312	4.53%	4,072	3,275	24.34%
Rate stabilization	1,191	(1,089)	-209.37%	677	(1,621)	-141.76%	67	(122)	-154.92%
Allowance for doubtful accounts	-	(79)	-100.00%	-	(120)	-100.00%	-	(10)	-100.00%
Net revenues	\$ 32,302	\$ 27,125	19.09%	\$ 44,907	\$ 40,571	10.69%	\$ 4,139	\$ 3,143	31.69%
Kgal sales (000s omitted)									
Residential	3,010,375	2,764,594	8.89%	2,612,907	2,406,869	8.56%	458,872	346,923	32.27%
Commercial and industrial	2,384,565	2,290,470	4.11%	2,047,532	2,018,455	1.44%	253,071	201,642	25.51%
Irrigation	982,738	738,841	33.01%	N/A	N/A	N/A	165,167	105,827	56.07%
Total kgal sales	6,377,678	5,793,905	10.08%	4,660,439	4,425,324	5.31%	877,110	654,392	34.03%
Average number of accounts:									
Residential	314,290	304,712	3.14%	280,509	271,201	3.43%	20,510	17,818	15.11%
Commercial and industrial	26,758	26,350	1.55%	19,023	18,742	1.50%	780	701	11.27%
Irrigation	38,178	37,788	1.03%	N/A	N/A	N/A	43	38	13.16%
Total average accounts	379,226	368,850	2.81%	299,532	289,943	3.31%	21,333	18,557	14.96%
Residential averages:									
Revenue per account - \$	53.92	50.99	5.75%	89.81	87.09	3.12%	138.03	127.85	7.96%
Kgals per account	9.58	9.07	5.62%	9.31	8.87	4.96%	22.37	19.47	14.89%
Revenue per kgals - \$	5.63	5.62	0.18%	9.64	9.81	-1.73%	6.17	6.57	-6.09%
Rain statistics									
	Month				Year-to-Date				
	2021	2020	Variance	30 Year Avg	2021	2020	Variance	30 Year Avg	
Rainfall	3.19	2.01	1.18	2.00	7.34	5.50	1.84	6.03	
Rain Days	5	15	(10)	7	10	27	(17)	15	

Appendix

JEA
Schedule of Cash and Investments
(in thousands - unaudited) November 2021

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	Electric System and Bulk Power Supply	SJRPP System	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Total JEA
Unrestricted cash and investments						
Operations	\$ 77,285	\$ 34,292	\$ 111,577	\$ 23,034	\$ 1,457	\$ 136,068
Rate stabilization:						
Environmental	19,653	-	19,653	28,142	-	47,795
Purchased Power	6,336	-	6,336	-	-	6,336
DSM/Conservation	7,821	-	7,821	-	-	7,821
Total rate stabilization funds	33,810	-	33,810	28,142	-	61,952
Customer deposits	45,159	-	45,159	17,278	-	62,437
General reserve	-	21,794	21,794	-	-	21,794
Self insurance reserve funds:						
Self funded health plan	13,728	-	13,728	-	-	13,728
Property insurance reserve	10,000	-	10,000	-	-	10,000
Total self insurance reserve funds	23,728	-	23,728	-	-	23,728
Environmental liability reserve	16,568	-	16,568	-	-	16,568
Total unrestricted cash and investments	\$ 196,550	\$ 56,086	\$ 252,636	\$ 68,454	\$ 1,457	\$ 322,547
Restricted assets						
Renewal and replacement funds	\$ 212,065	\$ 33,247	\$ 245,312	\$ 106,753	\$ (630)	\$ 351,435
Debt service reserve account	55,844	9,539	65,383	56,606	-	121,989
Debt service funds	16,408	4,466	20,874	9,076	504	30,454
Construction funds	286	-	286	12,201	-	12,487
Environmental funds	42	-	42	1,648	-	1,690
Subtotal	284,645	47,252	331,897	186,284	(126)	518,055
Unrealized holding gain (loss) on investments	2,977	72	3,049	4,184	-	7,233
Other funds	-	28,670	28,670	-	-	28,670
Total restricted cash and investments	\$ 287,622	\$ 75,994	\$ 363,616	\$ 190,468	\$ (126)	\$ 553,958
Total cash and investments	\$ 484,172	\$ 132,080	\$ 616,252	\$ 258,922	\$ 1,331	\$ 876,505

JEA
Schedule of Cash and Investments
(in thousands - unaudited) September 2021

	Electric System and Bulk Power Supply	SJRPP System	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Total JEA
Unrestricted cash and investments						
Operations	\$ 56,985	\$ 34,229	\$ 91,214	\$ 28,547	\$ 1,219	\$ 120,980
Rate stabilization:						
Fuel	41,767	-	41,767	-	-	41,767
Environmental	19,756	-	19,756	30,077	-	49,833
Purchased Power	10,513	-	10,513	-	-	10,513
DSM/Conservation	7,233	-	7,233	-	-	7,233
Total rate stabilization funds	79,269	-	79,269	30,077	-	109,346
Customer deposits	45,179	-	45,179	17,044	-	62,223
General reserve	-	21,246	21,246	-	-	21,246
Self insurance reserve funds:						
Self funded health plan	14,272	-	14,272	-	-	14,272
Property insurance reserve	10,000	-	10,000	-	-	10,000
Total self insurance reserve funds	24,272	-	24,272	-	-	24,272
Environmental liability reserve	16,568	-	16,568	-	-	16,568
Total unrestricted cash and investments	\$ 222,273	\$ 55,475	\$ 277,748	\$ 75,668	\$ 1,219	\$ 354,635
Restricted assets						
Renewal and replacement funds	\$ 183,800	\$ 32,776	\$ 216,576	\$ 97,066	\$ 634	\$ 314,276
Debt service reserve account	55,844	10,087	65,931	55,665	-	121,596
Debt service funds	89,817	19,489	109,306	30,006	2,397	141,709
Construction funds	286	-	286	14,266	-	14,552
Environmental funds	83	-	83	3,118	-	3,201
Subtotal	329,830	62,352	392,182	200,121	3,031	595,334
Unrealized holding gain (loss) on investments	2,977	72	3,049	4,184	-	7,233
Other funds	-	29,871	29,871	-	-	29,871
Total restricted cash and investments	\$ 332,807	\$ 92,295	\$ 425,102	\$ 204,305	\$ 3,031	\$ 632,438
Total cash and investments	\$ 555,080	\$ 147,770	\$ 702,850	\$ 279,973	\$ 4,250	\$ 987,073

JEA
INVESTMENT PORTFOLIO REPORT
November 2021
(unaudited)

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INVESTMENT	BOOK VALUE	YIELD	% OF TOTAL
Federal Home Loan Bank	\$ 49,793,285	0.83%	5.77%
Municipal Bonds	107,563,994	3.25%	12.47%
Commercial Paper	122,380,928	0.16%	14.18%
U.S. Treasury Money Market Funds (1)	155,787,078	0.02%	18.05%
Agency Money Market Funds (2)	153,575,000	0.03%	17.80%
PALM Money Market Fund	40,500,000	0.05%	4.69%
Florida Prime Fund	125,788,000	0.10%	14.58%
Wells Fargo Bank Accounts (3)			
Electric, Scherer	45,445,683	0.16%	5.27%
SJRPP	14,383,640	0.16%	1.67%
Water & Sewer, DES	47,661,112	0.16%	5.52%
Total Portfolio	\$ 862,878,720	0.52%	100.00%

Weighted Avg. Annual Yield for November 2021, Excluding Bank & Money Market Funds: 1.49%

Weighted Avg. Annual Yield for November 2021, Including Bank & Money Market Funds: 0.52%

Some investments listed above may be classified as Cash Equivalents on the Statements of Net Position in accordance with generally accepted accounting principles.

(1) Treasury Funds: Fidelity, Goldman Sachs, State Street

(2) Government Funds: State Street, Wells Fargo

(3) Month-end bank balances

JEA

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**Schedule of Outstanding Indebtedness
November 2021
(unaudited)**

	Interest Rates	Principal Payment Dates	Par Amount Principal Outstanding	Current Portion of Long-Term Debt
Electric Enterprise				
<i>Electric System</i>				
Fixed Rate Senior	3.000-6.056%	2022-2044	440,625,000	17,195,000
Fixed Rate Subordinated	3.375-6.406%	2022-2039	434,550,000	15,850,000
Variable Rate Senior	0.051-0.543%	2022-2040	439,835,000	8,925,000
Variable Rate Subordinated	0.020-0.093%	2022-2038	54,225,000	2,740,000
Total Electric System	<u>2.691% (wtd avg)</u>	<u>2022-2044</u>	<u>1,369,235,000</u>	<u>44,710,000</u>
<i>Bulk Power Supply System</i>				
Fixed Rate Senior	2.750-5.920%	2022-2038	74,805,000	7,270,000
<i>St. Johns River Power Park</i>				
Fixed Rate Senior	2.500-5.450%	2022-2039	237,590,000	15,285,000
Total Electric Enterprise	<u>2.914% (wtd avg)</u>	<u>2022-2044</u>	<u>1,681,630,000</u>	<u>67,265,000</u>
Water and Sewer System				
Fixed Rate Senior	3.000-6.310%	2022-2044	867,510,000	2,220,000
Fixed Rate Subordinated	2.750-5.000%	2023-2040	88,845,000	-
Variable Rate Senior ⁽¹⁾	0.043-6.365%	2022-2042	142,165,000	5,055,000
Variable Rate Subordinated	0.019-0.061%	2022-2038	98,385,000	2,575,000
Total Water and Sewer System	<u>3.086% (wtd avg)</u>	<u>2022-2044</u>	<u>1,196,905,000</u>	<u>9,850,000</u>
District Energy System				
Fixed Rate Senior	3.000 - 4.538%	2022-2034	29,640,000	1,815,000
Total JEA	<u>2.999% (wtd avg)</u>	<u>2022-2044</u>	<u>2,908,175,000</u>	<u>78,930,000</u>

JEA**Debt Ratio
(unaudited)**

	Current YTD
Electric Enterprise	56.4%
Water and Sewer System	39.1%

JEA
Interest Rate Swap Position Report
November 2021
(unaudited)

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JEA Debt Management Swaps Variable to Fixed

ID	Dealer	Effective Date	Termination Date	Allocation	Fixed Rate	Floating Rate (1)	Spread	Rate Cap	Index
<i>Electric System</i>									
1	Goldman Sachs	9/18/2003	9/16/2033	\$ 84,800,000	3.717	0.059	3.658	n/a	68% 1 mth Libor
3	Morgan Stanley	1/27/2005	10/1/2039	82,575,000	4.351	0.043	4.308	n/a	SIFMA
4	JPMorgan	1/27/2005	10/1/2035	78,300,000	3.661	0.059	3.602	n/a	68% 1 mth Libor
6	JPMorgan	1/27/2005	10/1/2037	39,175,000	3.716	0.059	3.657	n/a	68% 1 mth Libor
8	Morgan Stanley	1/31/2007	10/1/2031	62,980,000	3.907	0.043	3.864	n/a	SIFMA
10	Goldman Sachs	1/31/2008	10/1/2036	51,680,000	3.836	0.043	3.793	n/a	SIFMA
Total				<u>399,510,000</u>					
<i>Water/Sewer System</i>									
7	Morgan Stanley	10/31/2006	10/1/2022	5,055,000	4.090	6.365	(2.275)	n/a	CPI
9	Merrill Lynch	3/8/2007	10/1/2041	85,290,000	3.895	0.043	3.852	n/a	SIFMA
Total				<u>90,345,000</u>					
Grand Total				<u>\$ 489,855,000</u>	Wtd Avg Spread		<u>3.772</u>		

Note: (1) The "Floating Rate" column is the average of the floating rate for each instrument for this month.

JEA
Electric System
Production Statistics
November 2021 and 2020 (unaudited)

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	Month			Year-to-Date		
	2021	2020	Variance	2021	2020	Variance
Generated power:						
Steam:						
<i>Fuel oil</i>						
Fuel expense	\$ -	\$ -		\$ -	\$ -	
Barrels #6 oil consumed	-	-		-	-	
\$/ per barrel consumed	\$ -	\$ -		\$ -	\$ -	
kWh oil generated (1)	-	-		-	-	
Cost per MWh - oil	\$ -	\$ -		\$ -	\$ -	
<i>Natural gas units #1-3</i>						
Gas expense - variable	\$ 993,939	\$ 4,722,342	-78.95%	\$ 13,551,082	\$ 10,074,275	34.51%
MMBTU's consumed	183,228	1,667,738	-89.01%	2,285,288	3,889,372	-41.24%
\$/ per MMBTU consumed	\$ 5.42	\$ 2.83	91.57%	\$ 5.93	\$ 2.59	128.93%
kWh - gas generated (1)	15,771,346	143,647,716	-89.02%	209,116,683	345,265,821	-39.43%
Cost per MWh - gas	\$ 63.02	\$ 32.87	91.70%	\$ 64.80	\$ 29.18	122.09%
Cost per MWh - gas & oil - steam	\$ 63.02	\$ 32.87	91.70%	\$ 64.80	\$ 29.18	122.09%
<i>Coal</i>						
Coal expense	\$ 3,708,388	\$ 1,280,304	189.65%	\$ 5,383,905	\$ 2,700,106	99.40%
kWh generated	57,456,532	51,166,575	12.29%	81,494,206	102,826,628	-20.75%
Cost per MWh - coal	\$ 64.54	\$ 25.02	157.94%	\$ 66.06	\$ 26.26	151.59%
<i>Pet coke and limestone</i>						
Expense	\$ 3,638,962	\$ 2,862,486	27.13%	\$ 5,340,434	\$ 6,144,374	-13.08%
kWh generated	58,883,596	79,816,718	-26.23%	86,955,502	174,263,951	-50.10%
Cost per MWh - pet coke and limestone	\$ 61.80	\$ 35.86	72.32%	\$ 61.42	\$ 35.26	74.18%
Cost per MWh - coal & petcoke - steam	\$ 63.15	\$ 31.63	99.68%	\$ 63.66	\$ 31.92	99.46%
Combustion turbine:						
<i>Fuel oil</i>						
Fuel expense	\$ (59,801)	\$ 71,502	-183.64%	\$ 24,391	\$ 264,431	-90.78%
Barrels #2 oil consumed	(970)	332	-392.17%	(667)	1,730	-138.55%
\$/ per barrel consumed	\$ 61.65	\$ 215.37	-71.37%	\$ (36.57)	\$ 152.85	-123.92%
kWh - oil generated	198,795	39,482	403.51%	276,410	547,606	-49.52%
Cost per MWh - oil	\$ (300.82)	\$ 1,811.00	-116.61%	\$ 88.24	\$ 482.89	-81.73%
<i>Natural gas (includes landfill)</i>						
Gas expense Kennedy & landfill - variable	\$ 1,675,097	\$ 57,749	2800.65%	\$ 3,247,839	\$ 853,232	280.65%
MMBTU's consumed	300,799	18,506	1525.41%	562,797	349,110	61.21%
\$/ per MMBTU consumed	\$ 5.57	\$ 3.12	78.46%	\$ 5.77	\$ 2.44	136.12%
kWh - gas generated (1)	24,633,036	1,233,696	1896.69%	49,294,484	31,307,744	57.45%
Cost per MWh - gas	\$ 68.00	\$ 46.81	45.27%	\$ 65.89	\$ 27.25	141.76%
Gas expense BB simple - variable	\$ 219,831	\$ 317,679	-30.80%	\$ 851,072	\$ 940,046	-9.46%
MMBTU's consumed	\$ 38,686	114,935	-66.34%	150,650	409,676	-63.23%
\$/ per MMBTU consumed	\$ 5.68	\$ 2.76	105.59%	\$ 5.65	\$ 2.29	146.20%
kWh - gas generated (1)	3,311,215	10,443,900	-68.30%	13,656,534	38,177,200	-64.23%
Cost per MWh - gas simple	\$ 66.39	\$ 30.42	118.26%	\$ 62.32	\$ 24.62	153.09%
Gas expense BB combined - variable	\$ 16,208,046	\$ 7,890,160	105.42%	\$ 33,356,440	\$ 14,320,848	132.92%
MMBTU's consumed	2,878,538	2,817,593	2.16%	5,867,647	5,692,281	3.08%
\$/ per MMBTU consumed	\$ 5.63	\$ 2.80	101.07%	\$ 5.68	\$ 2.52	125.96%
kWh - gas generated (1)	421,446,083	418,217,338	0.77%	853,955,139	836,096,117	2.14%
Cost per MWh - gas combined	\$ 38.46	\$ 18.87	103.85%	\$ 39.06	\$ 17.13	128.05%
Gas expense GEC simple - variable	\$ 2,185,879	\$ 599,079	264.87%	\$ 8,146,374	\$ 1,242,448	555.67%
MMBTU's consumed	376,959	183,204	105.76%	1,346,922	422,582	218.74%
\$/ per MMBTU consumed	\$ 5.80	\$ 3.27	77.33%	\$ 6.05	\$ 2.94	105.71%
kWh - gas generated	31,073,452	15,742,062	97.39%	119,399,654	37,463,767	218.71%
Cost per MWh - gas simple	\$ 70.35	\$ 38.06	84.85%	\$ 68.23	\$ 33.16	105.73%
Cost per MWh - gas & oil ct	\$ 42.09	\$ 20.05	109.90%	\$ 44.02	\$ 18.67	135.70%
Natural gas expense - fixed	\$ 2,939,159	\$ 2,978,881	-1.33%	\$ 5,997,388	\$ 6,028,548	-0.52%
Total generated power:						
Fuels expense	\$ 31,509,500	\$ 20,780,182	51.63%	\$ 75,898,925	\$ 42,568,308	78.30%
kWh generated	612,774,055	720,307,487	-14.93%	1,414,148,612	1,565,948,834	-9.69%
Cost per MWh	\$ 51.42	\$ 28.85	78.24%	\$ 53.67	\$ 27.18	97.44%

(1) Allocation of kWh generated is based upon a ratio of gas MBTU's (adjusted to oil equivalent - 95.5%) and oil MBTU's.

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Electric System
Production Statistics (Continued)
November 2021 and 2020 (unaudited)

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	Month			Year-to-Date		
	2021	2020	Variance	2021	2020	Variance
Production Statistics (Continued)						
Cost of fuels						
Natural gas	\$ 24,221,951	\$ 16,565,890	46.22%	\$ 65,150,195	\$ 33,459,397	94.71%
Petcoke	3,638,962	2,862,486	27.13%	5,340,434	6,144,374	-13.08%
Coal	3,708,388	1,280,304	189.65%	5,383,905	2,700,106	99.40%
Fuel oil #2	(59,801)	71,502	-183.64%	24,391	264,431	-90.78%
Fuel oil #6	-	-		-	-	#DIV/0!
Total	\$ 31,509,500	\$ 20,780,182	51.63%	\$ 75,898,925	\$ 42,568,308	78.30%
Purchased power:						
<i>Plant Scherer</i>						
Purchases	\$ 5,282,204	\$ 4,320,407	22.26%	\$ 8,767,870	\$ 8,773,218	-0.06%
kWh purchased	76,010,000	91,223,000	-16.68%	150,556,000	174,465,000	-13.70%
Cost per MWh	\$ 69.49	\$ 47.36	46.73%	\$ 58.24	\$ 50.29	15.81%
<i>TEA & other</i>						
Purchases	\$ 15,254,672	\$ 6,260,011	143.68%	\$ 27,811,287	\$ 14,013,496	98.46%
kWh purchased	207,529,379	88,731,156	133.89%	379,365,381	222,590,924	70.43%
Cost per MWh	\$ 73.51	\$ 70.55	4.19%	\$ 73.31	\$ 62.96	16.45%
<i>SJRPP</i>						
Purchases	\$ 2,276,229	\$ 2,222,554	2.42%	\$ 4,551,966	\$ 4,443,221	2.45%
Total purchased power:						
Purchases	\$ 22,813,105	\$ 12,802,972	78.19%	\$ 41,131,123	\$ 27,229,935	51.05%
kWh purchased	283,539,379	179,954,156	57.56%	529,921,381	397,055,924	33.46%
Cost per MWh	\$ 80.46	\$ 71.15	13.09%	\$ 77.62	\$ 68.58	13.18%
Subtotal - generated and purchased power:	\$ 54,322,605	\$ 33,583,154	61.76%	\$ 117,030,048	\$ 69,798,243	67.67%
Fuel interchange sales	(18,339)	(1,924)	853.17%	(78,752)	(6,038)	1204.27%
Earnings of The Energy Authority	(949,939)	(133,023)	614.12%	(2,433,853)	(615,330)	295.54%
Realized and Unrealized (Gains) Losses	(6,156,600)	(498,480)	1135.07%	(12,686,400)	(1,132,080)	1020.63%
Fuel procurement and handling	1,079,906	1,018,223	6.06%	1,918,893	2,278,322	-15.78%
Byproduct reuse	1,006,415	782,642	28.59%	1,398,870	1,364,936	2.49%
Total generated and net purchased power:						
Cost, net	49,284,048	34,750,592	41.82%	105,148,806	71,688,053	46.68%
kWh generated and purchased	896,313,434	900,261,643	-0.44%	1,944,069,993	1,963,004,758	-0.96%
Cost per MWh	\$ 54.99	\$ 38.60	42.45%	\$ 54.09	\$ 36.52	48.10%
Reconciliation:						
Generated and purchased power per above	\$ 49,284,048	\$ 54.99		\$ 105,148,806	\$ 54.09	
SJRPP operating expenses:						
SJRPP debt service	\$ (2,022,726)	(2.26)		(4,044,959)	(2.08)	
SJRPP R & R	\$ (253,504)	(0.28)		(507,007)	(0.26)	
Scherer operating expenses:						
Scherer power production	\$ (659,656)	(0.74)		(1,043,249)	(0.54)	
Scherer R & R	\$ (925,691)	(1.03)		(1,065,690)	(0.55)	
Scherer transmission	\$ (546,937)	(0.61)		(1,093,874)	(0.56)	
Scherer taxes	\$ (110,977)	(0.12)		(221,954)	(0.11)	
Florida and other capacity	\$ (715,597)	(0.80)		(1,435,908)	(0.74)	
MEAG	\$ (2,088,446)	(2.33)		(4,177,033)	(2.15)	
Rounding	\$ -	-		-	-	
Energy expense per budget page	\$ 41,960,514	\$ 46.81		\$ 91,559,132	\$ 47.10	

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Electric System		Month				Prior Year Month	
Budget vs. Actual	ANNUAL BUDGET	BUDGET	ACTUAL	Variance		ACTUAL	Variance
November 2021 and 2020 (unaudited)	2021-22	2021-22	2021-22	%		2020-21	%
Fuel Related Revenues & Expenses							
Fuel Rate Revenues	\$ 368,899,940	\$ 24,435,017	\$ 25,973,323	6.30%	\$	27,564,354	-5.77%
Fuel Expense and Purchased Power:							
Fuel Expense - Electric System	281,848,943	17,814,576	27,439,220			22,082,566	
Other Purchased Power	93,782,639	6,675,274	14,521,294			5,786,070	
Subtotal Energy Expense	375,631,582	24,489,850	41,960,514	-71.34%		27,868,636	-50.57%
Transfer to (from) Rate Stabilization, Net	(7,284,992)	(91,484)	(15,987,223)			(484,118)	
Fuel Related Uncollectibles	553,350	36,651	32			179,836	
Total	368,899,940	24,435,017	25,973,323	-6.30%		27,564,354	5.77%
Fuel Balance	-	-	-			-	
Nonfuel Related Revenues							
Base Rate Revenues	785,192,000	52,009,170	55,546,198			53,345,898	
Conservation Charge Revenue	732,000	48,486	27,536			30,943	
Environmental Charge Revenue	7,442,000	492,940	527,902			524,853	
Investment Income	3,194,911	262,905	170,014			329,394	
Natural Gas Revenue Pass Through	823,420	68,618	79,836			50,869	
Other Revenues	123,615,440	1,967,953	2,206,502			2,130,558	
Total	920,999,771	54,850,072	58,557,988	6.76%		56,412,515	3.80%
Nonfuel Related Expenses							
Non-Fuel O&M	255,776,299	17,434,579	15,284,292			14,878,450	
DSM / Conservation O&M	7,227,800	587,449	277,857			367,158	
Environmental O&M	2,263,500	188,624	49,655			66,869	
Rate Stabilization - DSM	(395,800)	(32,983)	189,882			103,041	
Rate Stabilization - Environmental	(3,821,756)	(318,480)	(221,181)			(166,356)	
Natural Gas Expense Pass Through	918,473	75,201	115,502			72,966	
Debt Principal - Electric System	44,710,000	3,725,833	3,725,833			4,928,333	
Debt Interest - Electric System	65,106,948	5,425,579	4,925,144			5,305,818	
R&R - Electric System	66,329,200	5,527,433	5,527,433			5,211,688	
Operating Capital Outlay	115,291,939	14,000,000	14,000,000			12,000,000	
Operating Capital Outlay - Environmental	3,294,788	274,566	699,428			624,339	
City Contribution Expense	94,545,651	7,878,804	7,878,804			7,800,796	
Taxes & Uncollectibles	1,391,596	95,622	15,968			363,240	
Emergency Reserve	5,000,000	-	-			-	
Nonfuel Purchased Power:							
* SJRPP D/S Principal	15,285,000	1,273,750	1,273,750			1,181,250	
* SJRPP D/S Interest	5,036,315	419,693	754,279			800,443	
** Other Non-Fuel Purchased Power	243,039,818	4,765,818	4,043,129			3,159,586	
Total Nonfuel Expenses	920,999,771	61,321,488	58,539,775	4.54%		56,697,621	-3.25%
Non-Fuel Balance	-	(6,471,416)	18,213			(285,106)	
Total Balance	-	(6,471,416)	18,213			(285,106)	
Total Revenues	1,289,899,711	79,285,089	84,531,311	6.62%		83,976,869	0.66%
Total Expenses	1,289,899,711	85,756,505	84,513,098	1.45%		84,261,975	-0.30%
KWH Sold - Territorial	12,200,000,000	808,098,000	860,568,599	6.49%		855,434,272	0.60%
KWH Sold - Off System	-	-	458,000			75,000	
	12,200,000,000	808,098,000	861,026,599	6.55%		855,509,272	0.64%

* Gross debt service

** Includes transmission capacity, SJRPP and Scherer R & R, O & M and Investment Income.

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Electric System		Year-to-Date				Prior Year-to-Date	
Budget vs. Actual	ANNUAL BUDGET	BUDGET	ACTUAL	Variance		ACTUAL	Variance
November 2021 and 2020 (unaudited)	2021-22	2021-22	2021-22	%		2020-21	%
Fuel Related Revenues & Expenses							
Fuel Rate Revenues	\$ 368,899,940	\$ 51,945,079	\$ 57,348,310	10.40%	\$	60,549,145	-5.29%
Fuel Expense and Purchased Power:							
Fuel Expense - Electric System	281,848,943	39,119,722	66,530,288			45,079,487	
Other Purchased Power	93,782,639	15,417,999	25,028,844			12,402,246	
Subtotal Energy Expense	375,631,582	54,537,721	91,559,132	-67.88%		57,481,733	-59.28%
Transfer to (from) Rate Stabilization, Net	(7,284,992)	(2,670,558)	(34,251,475)			2,887,577	
Fuel Related Uncollectibles	553,350	77,916	40,653			179,835	
Total	368,899,940	51,945,079	57,348,310	-10.40%		60,549,145	5.29%
Fuel Balance	-	-	-			-	
Nonfuel Related Revenues							
Base Rate Revenues	785,192,000	110,563,478	122,834,666			117,488,364	
Conservation Charge Revenue	732,000	103,074	91,512			84,957	
Environmental Charge Revenue	7,442,000	1,047,914	1,162,646			1,153,835	
Investment Income	3,194,911	524,754	320,705			697,042	
Natural Gas Revenue Pass Through	823,420	137,236	172,640			109,876	
Other Revenues	123,615,440	3,935,906	4,080,826			4,657,685	
Total	920,999,771	116,312,362	128,662,995	10.62%		124,191,759	3.60%
Nonfuel Related Expenses							
Non-Fuel O&M	255,776,299	44,553,380	30,072,023			25,864,550	
DSM / Conservation O&M	7,227,800	1,234,372	464,197			642,017	
Environmental O&M	2,263,500	417,757	60,217			122,167	
Rate Stabilization - DSM	(395,800)	(65,966)	588,479			413,451	
Rate Stabilization - Environmental	(3,821,756)	(636,960)	(102,545)			(180,930)	
Natural Gas Expense Pass Through	918,473	155,757	242,321			139,597	
Debt Principal - Electric System	44,710,000	7,451,666	7,451,667			9,856,667	
Debt Interest - Electric System	65,106,948	10,851,158	9,924,866			10,691,606	
R&R - Electric System	66,329,200	11,054,866	11,054,867			10,423,375	
Operating Capital Outlay	115,291,939	40,000,000	40,000,000			38,000,000	
Operating Capital Outlay - Environmental	3,294,788	549,132	1,204,974			1,212,599	
City Contribution Expense	94,545,651	15,757,608	15,757,608			15,601,593	
Taxes & Uncollectibles	1,391,596	201,164	119,185			378,440	
Emergency Reserve	5,000,000	-	-			-	
* SJRPP D/S Principal	15,285,000	2,547,500	2,547,500			2,362,500	
* SJRPP D/S Interest	5,036,315	839,386	1,508,558			1,600,886	
** Other Non-Fuel Purchased Power	243,039,818	9,531,636	7,028,724			6,761,294	
Total Nonfuel Expenses	920,999,771	144,442,456	127,922,641	11.44%		123,889,812	-3.26%
Non-Fuel Balance	-	(28,130,094)	740,354			301,947	
Total Balance	-	(28,130,094)	740,354			301,947	
Total Revenues	1,289,899,711	168,257,441	186,011,305	10.55%		184,740,904	0.69%
Total Expenses	1,289,899,711	196,387,535	185,270,951	5.66%		184,438,957	-0.45%
KWH Sold - Territorial	12,200,000,000	1,717,891,000	1,891,075,255	10.08%		1,878,955,420	0.65%
KWH Sold - Off System	-	-	1,407,000			225,000	
	12,200,000,000	1,717,891,000	1,892,482,255	10.16%		1,879,180,420	0.71%

* Gross debt service

** Includes transmission capacity, SJRPP and Scherer R & R, O & M and Investment Income.

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Water and Sewer System

Budget vs. Actual November 2021 and 2020 (unaudited)	Month				Prior Year Month	
	ANNUAL BUDGET	BUDGET	ACTUAL	Variance	ACTUAL	Variance
	2021-22	2021-22	2021-22	%	2020-21	%
REVENUES						
Water & Sewer Revenues	\$ 466,939,234	\$ 35,731,588	\$ 36,273,354		\$ 33,727,827	
Capacity & Extension Fees	47,000,000	3,372,172	2,228,560		1,647,333	
Investment Income	2,075,631	172,969	184,221		217,409	
Other Income	25,494,531	2,124,544	1,508,886		1,162,155	
Total	541,509,396	41,401,273	40,195,021	-2.91%	36,754,724	9.36%
EXPENSES						
O & M Expenses	192,815,330	14,819,317	13,204,943		12,412,194	
Debt Principal - Water & Sewer	9,850,000	820,833	820,833		780,833	
Debt Interest - Water & Sewer	57,285,355	4,773,779	3,986,768		4,174,007	
Rate Stabilization - Environmental	-	-	203,124		811,359	
R&R - Water & Sewer	28,358,000	2,363,167	2,363,167		2,217,175	
Operating Capital Outlay	146,356,780	13,712,602	13,712,602		11,412,602	
Operating Capital Outlay - Capacity/Extension	47,000,000	3,916,667	2,228,560		1,647,333	
Operating Capital Outlay - Environmental	6,790,147	900,150	979,550		290,916	
City Contribution Expense	26,666,722	2,222,227	2,222,227		2,200,225	
Uncollectibles & Fees	700,409	58,367	-		209,000	
Interlocal Agreements	24,686,653	-	-		-	
Emergency Reserve	1,000,000	-	-		-	
Total Expenses	541,509,396	43,587,109	39,721,774	8.87%	36,155,644	-9.86%
Total Balance	\$ -	\$ (2,185,836)	\$ 473,247		\$ 599,080	
Sales kgals						
Water	39,000,000	3,076,569	2,952,183	-4.04%	2,753,186	7.23%
Sewer	34,000,000	2,652,481	2,556,748	-3.61%	2,395,826	6.72%
Total	73,000,000	5,729,050	5,508,931	-3.84%	5,149,012	6.99%

Budget vs. Actual November 2021 and 2020 (unaudited)	Year-To-Date				Prior Year to Date	
	ANNUAL BUDGET	BUDGET	ACTUAL	Variance	ACTUAL	Variance
	2021-22	2021-22	2021-22	%	2020-21	%
REVENUES						
Water & Sewer Revenues	\$ 466,939,234	\$ 77,518,352	\$ 77,593,516		\$ 72,168,779	
Capacity & Extension Fees	47,000,000	6,902,125	5,204,563		5,327,053	
Capital Contributions	-	-	-		-	
Investment Income	2,075,631	345,938	374,954		441,472	
Other Income	25,494,531	4,249,088	3,049,847		2,351,753	
Total	541,509,396	89,015,503	86,222,880	-3.14%	80,289,057	7.39%
EXPENSES						
O & M Expenses	192,815,330	33,409,428	26,028,814		23,665,515	
Debt Principal - Water & Sewer	9,850,000	1,641,666	1,641,666		1,561,667	
Debt Interest - Water & Sewer	57,285,355	9,547,558	8,017,029		8,384,581	
Rate Stabilization - Environmental	-	-	(1,977,791)		2,832,413	
R&R - Water & Sewer	28,358,000	4,726,334	4,726,333		4,434,350	
Operating Capital Outlay	146,356,780	32,425,204	32,425,203		28,125,203	
Operating Capital Outlay - Capacity/Extension	47,000,000	7,833,334	5,204,563		5,327,053	
Operating Capital Outlay - Environmental	6,790,147	(2,211,353)	1,027,935		250,504	
City Contribution Expense	26,666,722	4,444,454	4,444,454		4,400,449	
Uncollectibles & Fees	700,409	116,734	66,757		208,880	
Interlocal Agreements	24,686,653	3,686,653	3,686,653		-	
Emergency Reserve	1,000,000	-	-		-	
Total Expenses	541,509,396	95,620,012	85,291,616	10.80%	79,190,615	-7.70%
Total Balance	\$ -	\$ (6,604,509)	\$ 931,264		\$ 1,098,442	
Sales kgals						
Water	39,000,000	6,379,637	6,377,678	-0.03%	5,793,905	10.08%
Sewer	34,000,000	5,488,884	5,537,549	0.89%	5,079,716	9.01%
Total	73,000,000	11,868,521	11,915,227	0.39%	10,873,621	9.58%

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District Energy System

	Month				Prior Year Month	
Budget vs. Actual	ANNUAL BUDGET	BUDGET	ACTUAL	Variance	ACTUAL	Variance
November 2021 and 2020 (unaudited)	2021-22	2021-22	2021-22	%	2020-21	%
REVENUES						
Revenues	\$ 8,839,543	\$ 630,187	\$ 514,598		\$ 489,942	
Investment Income	-	-	103		309	
Total	8,839,543	630,187	514,701	-18.33%	490,251	4.99%
EXPENSES						
O & M Expenses	5,127,990	394,379	309,656		361,143	
Debt Principal - District Energy System	1,815,000	151,250	151,250		147,500	
Debt Interest - District Energy System	1,356,208	113,017	100,517		104,491	
R&R - District Energy System	402,200	33,517	33,517		36,079	
Operating Capital Outlay	138,145	-	-		-	
Total Expenses	8,839,543	692,163	594,940	14.05%	649,213	8.36%
Total Balance	\$ -	\$ (61,976)	\$ (80,239)		\$ (158,962)	

	Year-To-Date				Prior-Year-to-Date	
Budget vs. Actual	ANNUAL BUDGET	BUDGET	ACTUAL	Variance	ACTUAL	Variance
November 2021 and 2020 (unaudited)	2021-22	2021-22	2021-22	%	2020-21	%
REVENUES						
Revenues	\$ 8,839,543	\$ 1,504,347	\$ 1,374,206		\$ 1,307,153	
Investment Income	-	-	196		719	
Total	8,839,543	1,504,347	1,374,402	-8.64%	1,307,872	5.09%
EXPENSES						
O & M Expenses	5,127,990	983,469	727,687		773,472	
Debt Principal - District Energy System	1,815,000	302,500	302,500		295,000	
Debt Interest - District Energy System	1,356,208	226,034	201,035		208,982	
R&R - District Energy System	402,200	67,033	67,033		72,158	
Operating Capital Outlay	138,145	-	-		-	
Total Expenses	8,839,543	1,579,036	1,298,255	17.78%	1,349,612	3.81%
Total Balance	\$ -	\$ (74,689)	\$ 76,147		\$ (41,740)	