



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

JEA BOARD OF DIRECTORS MEETING

JEA Headquarters | 1st Floor | Room 120-A&B | 225 North Pearl Street, Jacksonville, FL 32202

June 27, 2023 | 9:00 am – 12:00 pm

WELCOME

Meeting Called to Order

Time of Reflection

Introductions

Adoption of Agenda (Action)

Bobby Stein, Chair

Values Moment

Janie Smalley, Senior Advisor

COMMENTS / PRESENTATIONS

Council Liaison’s Comments

Council Member Michael Boylan

Comments from the Public

Public

Managing Director / CEO Report

Jay Stowe, Managing Director / CEO

JEA Performance Update

Jay Magee, Director, Digital Communications

Public Hearing

Called to Order

Bobby Stein, Chair

Economic Development Program Rider Update

Paul Mitchell, Vice President, Economic Development

Comments from the Public on Economic Development Program Rider

Bobby Stein, Chair

BOARD AND COMMITTEE REPORTS AND ITEMS FOR CONSIDERATION

Finance & Operations Committee Report – June 23, 2023

General Joseph DiSalvo, Committee Chair

Consent Agenda (Action)

Board Meeting Minutes – April 25, 2023

Finance & Operations Committee Minutes – April 14, 2023

Solar Energy Project with Florida Municipal Power Agency

Wildlight Agreement

District Energy System FY23 Budget Amendment

Bobby Stein, Chair

DEEPEN CUSTOMER & COMMUNITY ENGAGEMENT / PLAN FOR THE FUTURE

FY24 Budget (Action)

Laure Whitmer, Director, Budgets



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

OTHER BUSINESS AND CLOSING CONSIDERATION

Old and Other New Business/Open Discussion
Chair's Report
Announcements – Next Board Meeting August 29, 2023
Adjournment

INFORMATIONAL MATERIAL

Appendix A: Economic Development Program Rider
Appendix B: FY24 Budget
Appendix C: Financial Statements
Appendix D: Finance and Operations Committee Materials – June 23, 2023

BOARD CALENDAR

2023 Board Meetings
9:00 am – August 29, September 26

2023 Committee Meetings
External Affairs Committee – September 8
Finance & Operations Committee – September 15
Governance, Audit, and Compliance Committee – August 4
Customer & Workforce Committee – August 25
Executive Committee – As Needed

JEA Board of Directors Meeting



June 27, 2023





VALUES MOMENT

JANIE SMALLEY, SENIOR ADVISOR

Safety

We put the physical and emotional wellbeing of people first, both at and away from work.

Respect

We treat others with courtesy and respect, seeking diverse perspectives and helping to bring out the best in everyone.

Integrity

We place the highest standard on ethics and personal responsibility, worthy of the trust our customers and colleagues place in us.

Safety Briefing - Headquarters

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

Emergency Evacuation Route: Exit building via Pearl Street main entrance/exit or Monroe Street exit to the left of the American flag

Assembly Point: Front of Duval County Clerk of Courts (NW corner of Adams St. & Clay St.)

Evacuation or Medical Assist: Notify JEA Security Officer

Hazard & Situational Awareness

Cell Phone & Computer Etiquette

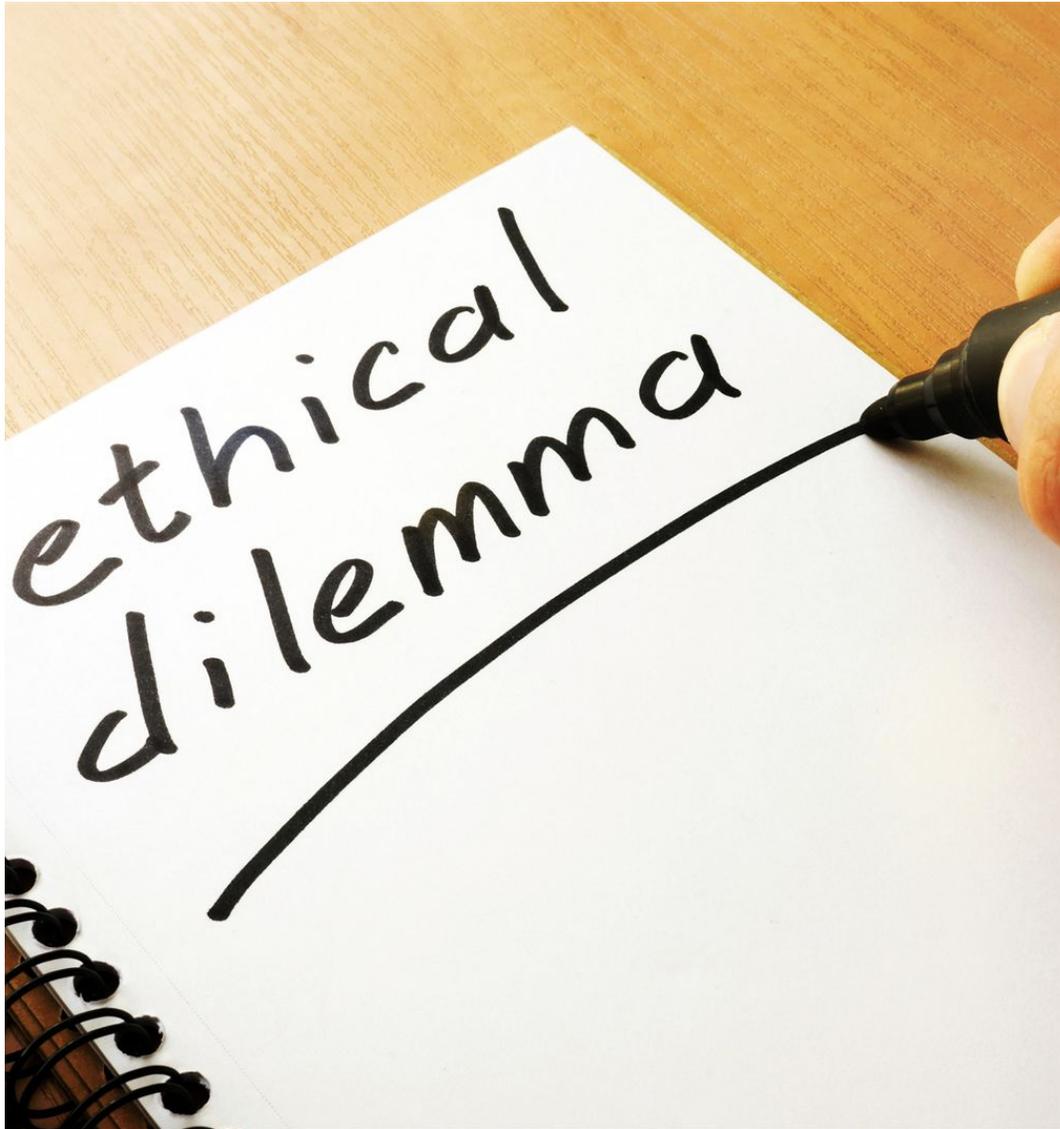


Pearl Street Exit



**Monroe Street Exit
Left of the American Flag**





CULTURAL NUMBNESS

What is cultural numbness?

Recognizing cultural numbness

JEA's counterweight to cultural numbness

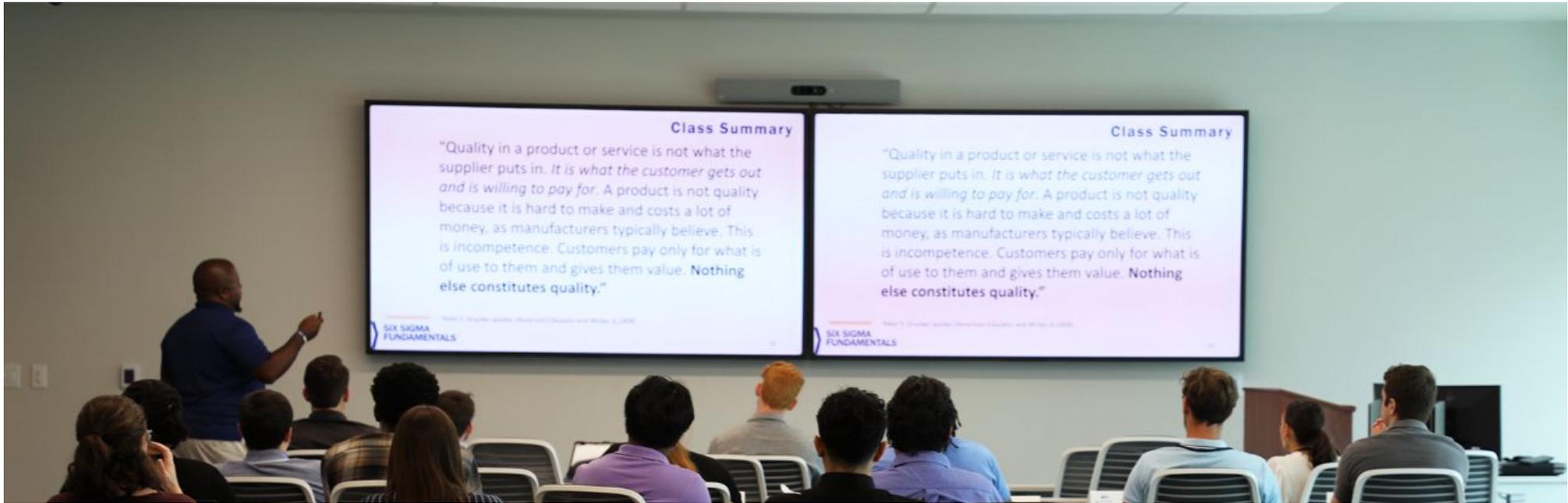
How to combat cultural numbness



ETHICS HOTLINE

(800) 805-3569

jea.ethicspoint.com



MANAGING DIRECTOR/CEO REPORT

Jay Stowe, Managing Director/CEO



Developing an

Unbeatable Team

2023 Co-Ops

Strategic Objective

Employee Engagement | Long Term Workforce Plan



Delivering
**Business
Excellence**

Strategic Objective

Sound Business Decisions
Resilient & Reliable Infrastructure

Earning Customer Loyalty



Strategic Objective
Integrated Resource Plan
Sound Business Decisions



PERFORMANCE UPDATE

Data through May 31, 2023



Jay Magee, Director, Digital Communications

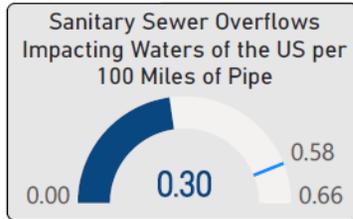


FY23 PERFORMANCE SCORECARD

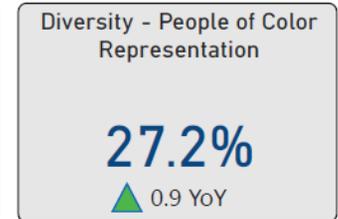
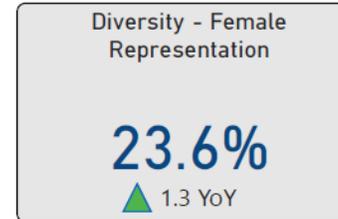
Data through May 31, 2023

- FYTD Result
- FY23 Goal
- At Risk
- ▶ Pay-for-performance

Safety & Environmental



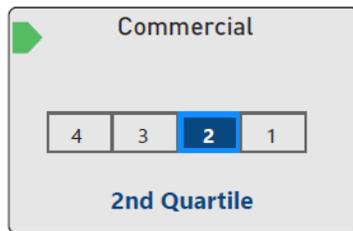
Employee Engagement & Diversity



Customer Satisfaction



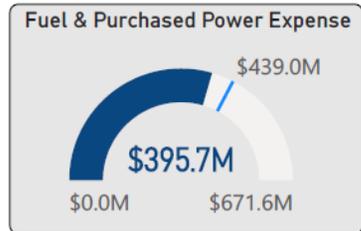
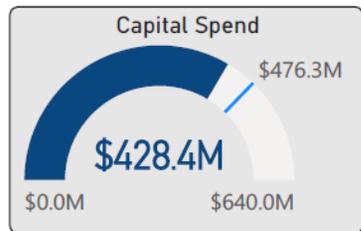
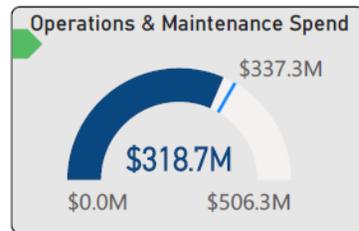
FY23 Forecast: 2nd Quartile



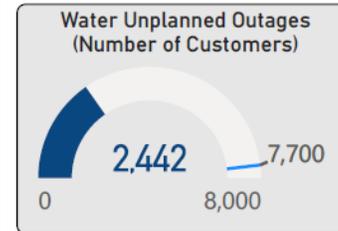
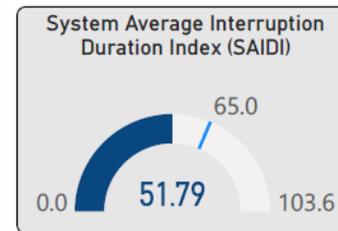
FY23 Forecast: 2nd Quartile

Financial

Blue target line represents Planned YTD. Range maximum represents yearly budget goal.



Reliability

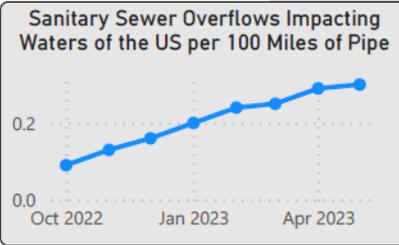
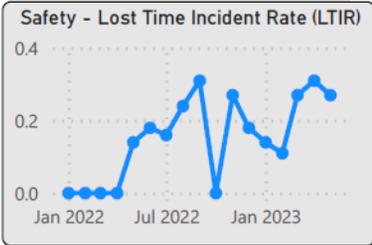




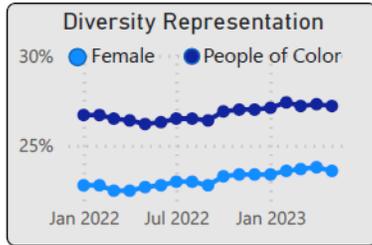
FY23 PERFORMANCE SCORECARD

Data through May 31, 2023

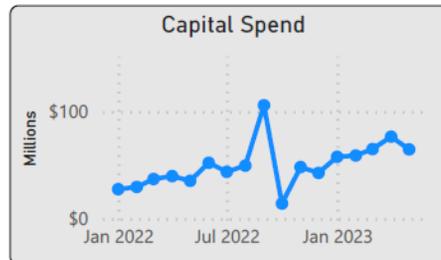
Safety & Environmental



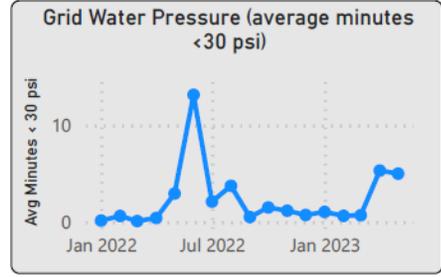
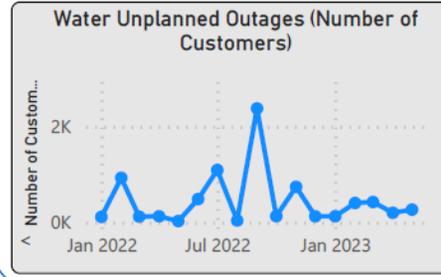
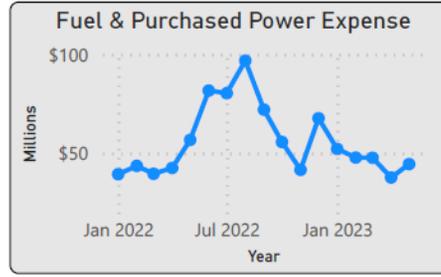
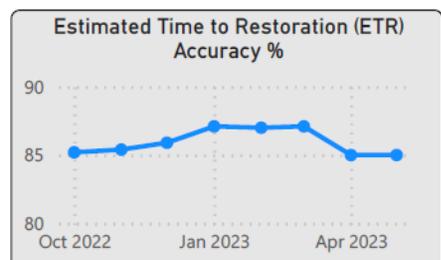
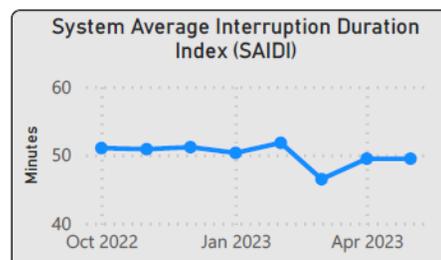
Employee Engagement, Diversity, Customer Satisfaction



Financial



Reliability



Public Hearing

Economic Development Program Rider Update

Paul Mitchell, Vice President
Economic Development

Strategic Objective
Economic Development



Economic Development Strategy



Site Readiness



**Downtown
Revitalization**



Incentive Programs

Economic Development Programs

Current

Proposing to extend
Currently 18 customers in the program

Enhanced

Proposing an additional tier to the existing program

Six-year declining discount starting at 30%

Nine-year declining discount starting at 45%

Additional 5% discount for projects locating in Targeted Areas - City designated distressed areas and industrial zone properties*

Additional 5% discount for projects locating in Targeted Areas - City designated distressed areas and industrial zone properties

For new or expanding electric load of 300kW or more

For new or expanding electric load of 500kW or more and creation of at least 50 full-time jobs

Project commits to add at least 15 full-time employees

Or, new or expanding electric load of 3000kW or more of and creation of at least 15 full-time jobs

No restriction on customer type

Customer must qualify as a target industry

*This is a new addition to the existing program

Economic Development Strategy Timeline



Finance & Operations Committee Report

General Joseph DiSalvo, Committee Chair





FY24 Budget

Laure Whitmer, Director, Budgets



JEA Improving Lives. Building Community. to be the best utility in the nation

Our Values

Safety

We put the physical and emotional wellbeing of people first, both at and away from work.

Respect

We treat others with courtesy and respect, seeking diverse perspectives and helping to bring out the best in everyone.

Integrity

We place the highest standard on ethics and personal responsibility, worthy of the trust our customers and colleagues place in us.

Our Strategic Focus Areas

Developing an Unbeatable Team

because we know employees that are treated well will treat our customers well

Delivering Business Excellence

because we are serious about serving as good stewards of the resources our customers rely on

Earning Customer Loyalty

because our customers count on us for delivering affordable, reliable services

Our Strategic Objectives

Foster an Exceptional Work Culture

Employee Engagement
Diversity, Equity & Inclusion

Deepen Customer & Community Engagement

Reasonable Rates
Sound Business Decisions
Economic Development
Customer Solutions
Stakeholder Relationships
Environmental Stewardship

Plan for the Future

Employee Development
Long-term Workforce Plan
New Business Opportunities
Integrated Resource Plan
Resilient & Reliable Infrastructure

Make Doing Business with JEA Easy

Technology, Tools & Data
Governance & Policy Review

Meeting Financial Objectives

Taking a proactive approach to monitoring of FY2024 O&M spending to achieve strategic objectives

Increased headcounts to support growing needs of the business

Proactive rate adjustments are included to support the continued costs of doing business

Continuous assessment of non-fuel purchased power rate stabilization usage to offset increased costs associated with Plant Vogtle

Growing the District Energy System

Stable financial metrics



Fiscal Year 2024 Budget Overview

Sound Financial Decisions

Continued focus on Operating & Maintenance (O&M) spending to achieve strategic objectives

Effective completion of capital projects with increases primarily driven by Electric Fleet Replacement, Eagle Liquefied Natural Gas Substation, Brandy Branch Hot Gas Path Inspection, Greenland Reclamation Facility, Southwest Reclamation Facility Expansion, and Nassau Regional Water Reclamation Facility Expansion, which make up approximately 20% of the capital budget

Fuel and purchased power forecast assumes a return to more steady and lower pricing in FY2024 as compared to end of FY2022 and beginning of FY2023. FY2024 forecasted fuel rates are averaging in the upper \$30's/MWh.

The FY2024 Non-Fuel Purchased Power Budget includes \$197.2 million for Vogtle expenses. A withdrawal of \$15 million from the non-fuel purchased power rate stabilization fund will slightly offset these expenses.

Reasonable Rates

Electric

3.75%

mid year

While load forecast is flat, cost of service continues to increase

Water

0%

Load forecast reflects growth at 3.4%

District Energy - Chilled Water

0%

Load forecast reflects growth at 14.5%.

FY2024 Budget proposal reflects JEA's commitment to sound business decisions and reasonable rates

Consolidated Systems Operating Budget Components



Total JEA Operating Budget for FY24 \$1.954 Billion

For Every Dollar on a Combined Electric and Water Bill



Electric System Operating Budget Components

City Contribution
Extension of city contribution agreement into FY2024, continuing 1% increase year over year

Debt Service
Principal and interest projected to be \$14M higher than FY2023 budget

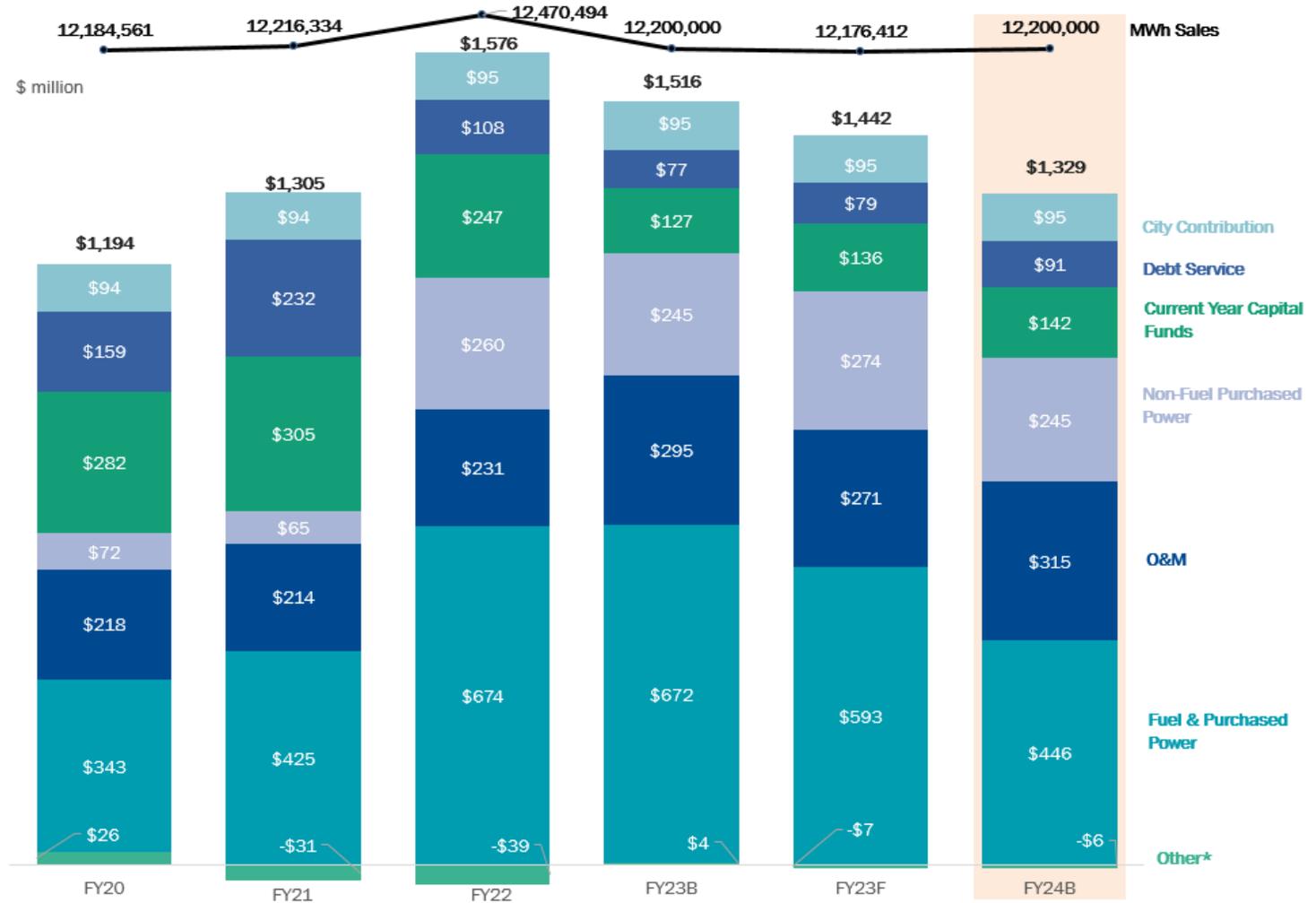
Current Year Capital Funds
Fully funds the FY2024 capital program utilizing current and prior year revenues and requires no new debt

Non-Fuel Purchased Power
Includes MEAG Purchased Power Agreement payments and \$15M withdrawal from non-fuel purchased power rate stabilization

O&M
Includes generating unit outages, credit card convenience fees, continued expense for new headquarters, Kennedy Generating Station remediation deferred from FY2023 to FY2024

Fuel and Purchased Power
Reflects lower fuel and purchased power expenses

Other
Includes Base Uncollectables, use of Environmental and Demand Side Management (DSM) rate stabilization funds, and Public Service Commission fees



For Every Dollar on an Electric Bill



Fuel and Purchased Power makes up the majority of the Electric System Operating Budget

Water System Operating Budget Components

City Contribution

Extension of city contribution agreement into FY2024, continuing 1% increase year over year

Debt Service

Principal and interest projected to be \$17M higher than FY2023 budget

Current Year Capital Funds

Partially funds the FY2024 capital program. FY2024 new money debt issuance forecasted at \$352.6M

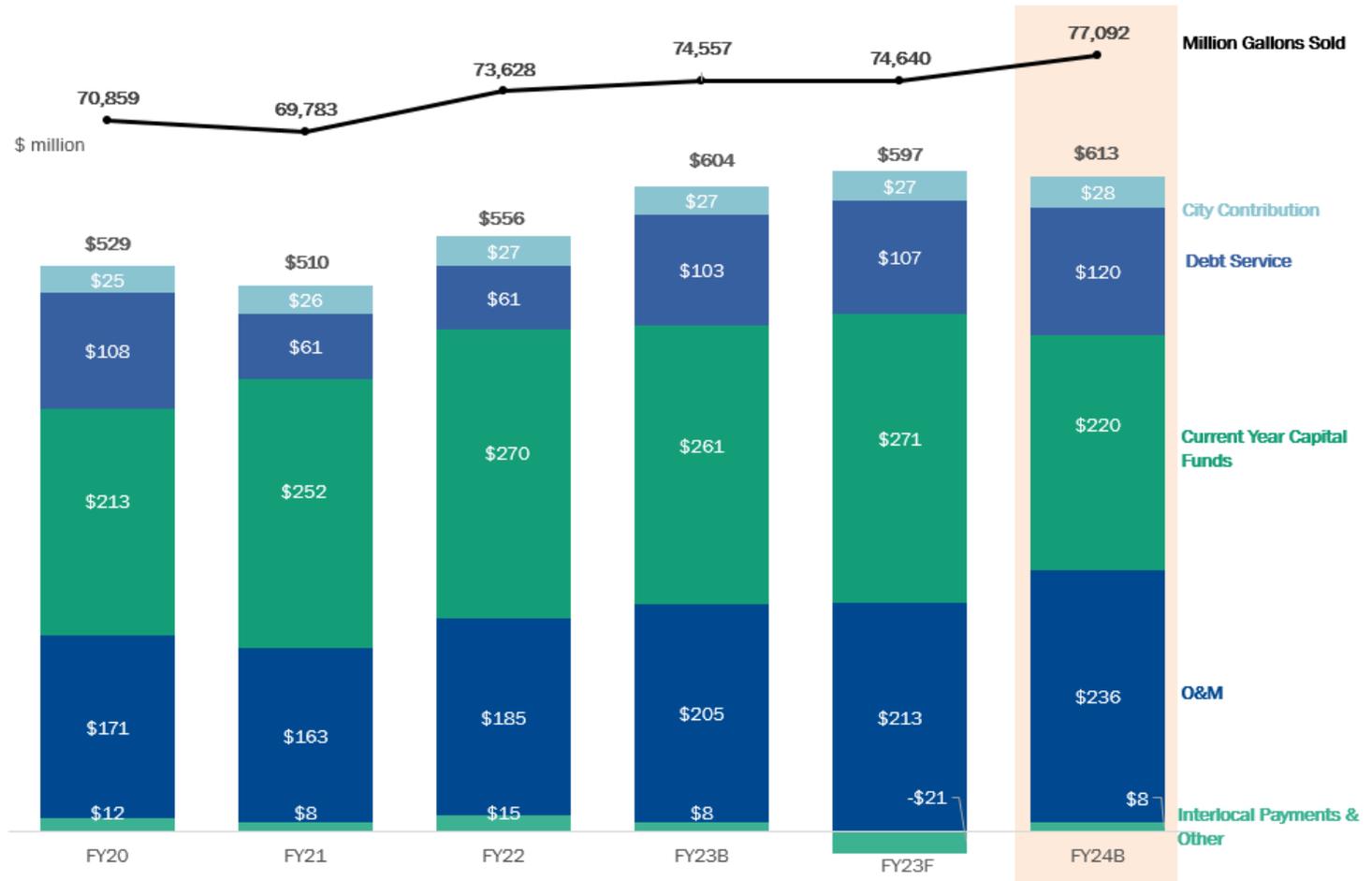
O&M

Includes salaries, benefits, materials, supplies, and funding other services and charges such as professional and industrial services

Interlocal Payments & Other

Interlocal payments include annual payments to Clay County, St. Johns County and Cost Participation agreement with St Johns River Water Management District – Black Creek Project

Other includes uncollectables



For Every Dollar on a Water Bill



O&M expense makes up the majority of the Water System Operating Budget



Requested Action

Approve the proposed operating and capital budgets for FY2024

Authorize staff to transmit the recommended budgets to the Jacksonville City Council for final action by July 1, 2023

Authorize staff to transmit the Five-Year Capital Improvement Program as required by the City of Jacksonville Planning Department

Authorize the Managing Director/CEO to adjust the budget, as needed, within the total approved budget amounts for each system

Staff seeks Board approval for the FY2024 budget

JEA BOARD OF DIRECTORS MEETING MINUTES
April 25, 2023

The JEA Board met in regular session at 9:00 am on Tuesday, April 25, 2023, on the 1st Floor, N. 225 Pearl Street, Jacksonville, Florida. The public was invited to attend this meeting in-person at the physical location and virtually via WebEx.

WELCOME

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

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

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

Adoption of the Agenda – On *motion* by John Baker and seconded by General DiSalvo, the agenda was approved.

Safety Briefing & Values Moment – Walt Hiscox, Senior Manager, Distribution Construction & Management, presented the safety briefing for the new Headquarters and presented a Values moment on safety.

COMMENTS / PRESENTATIONS

Council Liaison's Comments – Council Member Michael Boylan updated the Board concerning a resolution of two bills being proposed in Tallahassee, he informed the Board these have been passed. Council Member Boylan expressed his appreciation to Mr. Stowe for attending the special meeting concerning the Office of General Counsel, where he impressed upon the Committee the importance of the need for additional support for JEA.

Comments from the Public:

In-Person Public Comments:

Pedro Palhaws, junior at University of North Florida, spoke to the Board regarding renewable energy.

Logan Cross, Chair, Sierra Club, spoke to the Board about the Electric Integrated Resource Plan and JEA's goals for 2023.

Trevor Spinks spoke to the Board on diversifying JEA's power generation portfolio.

Adam Smith, senior, University of North Florida, spoke to the Board regarding renewable energy.

Lorianne Santa Maria spoke to the Board about natural gas.

Joshua Malko, associate professor, University of North Florida, spoke to the Board regarding the proposed Electric Integrated Resource Plan.

Ariel Villaraza spoke to the Board about solar panels and additional customer programs.

Cameron Young spoke to the Board about renewable energy.

Cara Titans spoke to the Board regarding renewable energy.

Email Public Comments: Located in the Informational Materials section

WebEx Public Comments:

Abrar Hemaïd spoke to the Board on JEA achieving its goal of 100% renewable energy by 2050.

Miriam Faday spoke to the Board regarding renewable energy.

Managing Director / CEO Report – Jay Stowe, Managing Director/CEO, discussed the Electric Integrated Resource Plan (IRP) and thanked the public for their thoughts during the public comments period. Mr. Stowe announced the 8th and final IRP meeting on May 25, 2023. Mr. Stowe also highlighted JEA joining Florida Municipal Power Agency as a member and JEA’s capabilities to secure grants and funding. Mr. Stowe also discussed electrification and specifically electric vehicles and fleet and highlighted JEA was named in the top 100 best public fleet departments in America. Mr. Stowe wrapped up his monthly report by recognizing teams that participated in their respective rodeo challenges to include, the American Public Power Association Lineworkers Rodeo and the Florida Municipal Electric Association Lineworkers Rodeo.

JEA Performance Update – Alberto J Souto, Financial Analyst Senior, provided an update of the JEA Performance Scorecard data through March 31, 2023. Mr. Souto provided information on residential customer satisfaction metric, energy market price movement, electric outages, and noted the Pay for Performance is currently projected at 3.5% of base salaries. This presentation was received for information.

JEA Headquarters – Nancy Veasey, Senior Advisor, provided the timeline for the completion of JEA’s new headquarters and highlighted the many features to include service, collaboration, and training. Ms. Veasey recognized and extended appreciation to the team responsible for design and construction. This presentation was received for information.

Customer & Workforce Committee Report – Customer & Workforce Committee Chair Tom VanOsdol provided an update on the March 31, 2023 meeting. This report was received for information

Finance and Operations Committee Report – Finance & Operations Committee Chair General Joseph DiSalvo provided an update on the April 14, 2023 meeting. General DiSalvo highlighted the Annual Disclosure Reports, Investment Policy Revision, and the Electric Integrated Resource Plan Goals. General DiSalvo called upon Victor Blackshear, Director, Financial Planning & Rates. Mr. Blackshear provided a review of JEA’s old and revised Fuel Pricing Policy. This report was received for information.

External Affairs Committee Report – External Affairs Committee Chair Rick Morales provided an update on the April 18, 2023 meeting. Mr. Morales highlighted the Economic Development presentation and extended his appreciation to Raynetta Curry Marshall for representing JEA’s efforts at the House Sub Committee on water quality, supply, and treatment. Mr. Morales called upon Paul Mitchell, Vice President, Economic Development. Mr. Mitchell provided a review of the current Economic Development

Program and the proposed Enhanced Economic Development Program. This presentation was received for information.

FOR BOARD CONSIDERATION

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 John Baker and seconded by Marty Lanahan, all Consent Agenda items were approved.

Board Meeting Minutes – March 28, 2023

Customer & Workforce Committee Minutes – September 16, 2022

Finance & Operations Committee Minutes – March 10, 2023

Joint Meeting of the Finance & Operations and External Affairs Committee Minutes – December 16, 2022

Annual Disclosure Reports

Investment Policy Revision

Economic Development

PLAN FOR THE FUTURE

Plant Vogtle Update – Jody Brooks, Chief Administrative Officer, provided an update on the revised operational schedule stating Unit 3 projected date of service will be May/June 2023 and Unit 4 in the last fourth quarter 2023/first quarter 2024. This presentation was received for information.

Chair Stein stepped out at 10:36 am and returned at 10:37am

Board Member Morales stepped out at 10:39 am and returned at 10:40 am

Board Member Baker stepped out at 10:43 am and returned at 10:45 am

Electric Transportation – Challenge & Opportunity – David Porter, Vice President, Electrification & Sustainable Energy Strategy at Electric Power Research Institute (EPRI) presented to the Board information about electric vehicles including the challenges and opportunities and highlighted the affordability, reliability, and equitable concerns of electric vehicles. This presentation was received for information.

Electrification – Matt Lundeen, Director, Distributed Resources, provided a review of how JEA supports electrification. Mr. Lundeen provided an overview of the electric vehicle initiatives to include the Drive Electric Program, Fleet Electrification Program, and future collaborations. This presentation was received for information.

JEA Fleet Electrification – Baley Brunell, Director, Facilities & Fleet Services, highlighted the growth, challenges, partnerships and other considerations regarding JE fleet electric vehicles. This presentation was received for information.

Electric Integrated Resource Plan (IRP) Goals – Pedro Melendez, Vice President, Engineering & Construction, presented the recommended goals by 2023 to include 35% Clean Energy; Retire Less Efficient Generation; 80% CO₂ Reduction; 100% clean energy to serve JEA facilities and offset electrification demand with energy efficiency programs.

On *motion* by John Baker and seconded by Marty Lanahan, the Board unanimously approved the JEA Recommended Goals by 2030.

OTHER BUSINESS AND CLOSING CONSIDERATION

Old and Other New Business / Open Discussion – None

Chair’s Report – Chair Stein thanked Council Member Boylan on his partnership with JEA and the legislative Tallahassee issues.

Announcements – Chair Stein announced the next meeting will be held on June 27, 2023.

Adjournment – With no further business coming before the Board, Chair Stein declared the meeting adjourned at 11:33 am.

APPROVED BY:

Joseph DiSalvo, Secretary

Date: _____

Board Meeting Recorded by:

Allison S Hickok
Allison S Hickok
Executive Staff Assistant

FINANCE & OPERATIONS COMMITTEE MEETING MINUTES

April 14, 2023

The Finance & Operations Committee of JEA met at 9:00 am on Friday, April 14, 2023 on the 1st Floor, 225 North Pearl 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.

WELCOME

Meeting Called to Order – Committee Chair General Joseph DiSalvo called the meeting to order at 9:00 am. Finance & Operations Committee member Rick Morales, being present for the meeting constituted a quorum. Committee Vice Chair Marty Lanahan attended the meeting virtually. Board member John Baker also attended virtually.

Others in attendance in-person were Jody Brooks, Chief Administrative Officer; Ted Phillips, Chief Financial Officer; Raynetta Curry Marshall, Chief Operating Officer; Joe Orfano, Vice President, Financial Services; Pedro Melendez, Vice President, Planning Engineering & Construction; Kurtis Wilson, Vice President, Government Relations; and Regina Ross, Chief Legal Officer, Office of General Counsel.

Jay Stowe, Managing Director/CEO; Laura Dutton, Chief Strategy Officer; Sheila Pressley, Chief Customer Officer; Laura Schepis, Chief External Affairs Officer; Ricky Erixton, Vice President, Electric Systems; and Hai Vu, Vice President, Water/Wastewater Systems; Brad Krol, Chief Information Officer; Mark Stultz, Vice President, Communications; Alan McElroy, Vice President, Supply Chain and Operations Support attended virtually.

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

Approval of Finance & Operations Committee Minutes – On *motion* by Rick Morales and seconded by Marty Lanahan, the March 10, 2023 Finance & Operations Committee meeting minutes were approved.

Safety Briefing and Moment – Cindy Edgar, Director, Technology Service Project Management Office, presented the safety briefing and noted the safety protocol is outlined in the materials and provided a Values Moment on integrity.

Comments from the Public – There were no in-person, virtual, or emailed public comments.

FOR COMMITTEE CONSIDERATION

Annual Disclosure Reports – Randall Barnes, Treasurer, provided the committee with an update on the Annual Disclosure Reports to reflect changes included in the appendices and a markup showing the information that changed from the previous month.

On *motion* by Marty Lanahan and seconded by Rick Morales, Committee members held discussions regarding sequestrations. A vote was held, and the Finance and Operations Committee unanimously approved to recommend the Annual Disclosure Reports to the Board for approval.

Investment Policy Revision – Randall Barnes, Treasurer, provided the committee with an overview of the revisions made to the policy to include increase allocation amount for specific types of securities and funds, authorization to invest in additional types of bonds and funds, and provide more flexibility with whom JEA transacts and hires without taking on undue risk.

On *motion* by Rick Morales and seconded by Marty Lanahan, Committee members held discussions regarding restrictions of financial professionals, Environmental, Social, and Governance investments, appropriate internal controls tested during the audit process, securities lending for a fee, and unsolicited swap proposals. A vote was held, and the Finance and Operations Committee unanimously approved to recommend the Investment Policy revisions to the Board for approval.

Electric Integrated Resource Plan (IRP) Goals – Pedro Melendez, Vice President, Planning Engineering & Construction, provided the committee with an update to the IRP Plan to include the path to clean energy and carbon reduction goals.

On *motion* by Rick Morales and seconded by Marty Lanahan, Committee members held discussions regarding IRP goals timeline, future IRP updates, and the impacts Plant Vogtle will have on future plans. A vote was held, and the Finance and Operations Committee unanimously approved to recommend the Electric IRP goals to the Board for approval.

SUPPLEMENTAL INFORMATION (Provided for Information Only)

Appendix A: JEA Energy Markey Risk Management Policy Report

Appendix B: Investment Policy

Appendix C: Electric Integrated Resource Plan Goals

Appendix D: Annual Disclosure Reports

OTHER BUSINESS & CLOSING CONSIDERATIONS

Old & Other New Business / Open Discussion – At the request of Committee Chair General DiSalvo, Karen McAlister, Director, Content and Media Relations, provided information about the JEA Electric Drive Earth Day event on April 8, 2023 at the University of North Florida. Ricky Erixton, Vice President, Electric Systems, provided an update on the Northside Generating Station conveyor belt damage noting that the belt was restored quickly.

Announcements – Next Finance & Operations Committee Meeting June 23, 2023.

Adjournment – With no further business coming before the Committee, General DiSalvo declared the meeting adjourned at 9:37 am.

APPROVED BY:

Joseph DiSalvo, Committee Chair

Date: _____

Submitted by:

Allison S Hickok

Allison S Hickok

Executive Staff Assistant



BOARD RESOLUTION: 2023-24

June 27, 2023

A RESOLUTION AUTHORIZING JEA TO PURCHASE SOLAR RESOURCES FROM FLORIDA MUNICIPAL POWER AGENCY AND TRANSMISSION SERVICES FROM FLORIDA POWER & LIGHT COMPANY AND AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE ANY OTHER DOCUMENTS NECESSARY TO COMPLETE THE TRANSACTIONS

WHEREAS, JEA is a member of the Florida Municipal Electric Agency (“FMPA”); and

WHEREAS, Florida Municipal Power Agency (“FMPA”) is the operator of the electric energy and capacity resources; and

WHEREAS, JEA is purchasing solar energy and renewable attributes from the electric energy and capacity resources of FMPA’s Solar III Project for JEA’s use, and hereby desires and agrees to be a participant in FMPA’s Solar III Project, and execute and deliver the related Solar III Project agreements and documents, including the power sales contract (“Solar Resource”); and

WHEREAS, Florida Power & Light Company (“FPL”) is the owner and operator of electric transmission system necessary to transmit the solar resources to JEA; and

WHEREAS, it is necessary for JEA to purchase transmission services from FPL (“Transmission Services”) in order to transmit the FMPA Solar Resources to JEA; and

WHEREAS, the purpose of the Solar Resource and Transmission Service Transactions is to increase JEA’s renewable energy resource portfolio; and

WHEREAS, the value of the Solar Resource Transaction over its twenty-year term shall not exceed three hundred six million four hundred thousand dollars (\$306,400,000.00); and

WHEREAS, the value of the Transmission Service Transaction over its twenty-year term shall not exceed ninety-four million four hundred thousand dollars (\$94,400,000.00) at FPL current transmission tariff rates; and

WHEREAS, due to the total dollar amount of the transactions, which shall not exceed four hundred million eight hundred thousand dollars (\$400,800,000.00), the Board’s authorization is required.

BE IT RESOLVED by the JEA Board of Directors that:

1. The JEA Board of Directors hereby approves the Solar Resource and Transmission Service Transactions.
2. The Board authorizes the Chief Executive Officer to execute any documents necessary for JEA’s participation in the FMPA Solar III Project, subject to a finding of legal sufficiency by the Office of General Counsel.
3. To the extent there are typographical, clerical, or administrative errors that do not affect the tone, tenor, or context of this resolution, such errors may be corrected without further authorization from the Board of Directors.
4. This Resolution shall be effective immediately upon passage.

Dated this 27 day of June, 2023.

JEA Board Chair

JEA Board Secretary

Form Approved by

Office of General Counsel

VOTE	
In Favor	
Opposed	
Abstained	



BOARD RESOLUTION: 2023-23

June 27, 2023

A RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR TO EXECUTE A DEVELOPER AND UTILITY SERVICE AGREEMENT BETWEEN JEA AND WILDLIGHT, LLC.

WHEREAS, Wildlight, LLC (Developer) is the developer of real property located in Nassau County (the Property); and

WHEREAS, development of the Property requires water, sewer, or reclaimed water capacity as provided in the Developer and Utility Service Agreement (Agreement) attached hereto and incorporated herein; and

WHEREAS, Developer and JEA wish to enter into an agreement providing for the provision of water, sewer, and reclaimed water services to the Property subject to the terms and conditions of the Agreement.

BE IT RESOLVED by JEA’s Board of Directors that:

1. The Board approves the terms and conditions of the attached Developer and Utility Service Agreement between JEA and Wildlight, LLC, and delegates to the Chief Executive Officer and Managing Director or his designee the authority to execute the Agreement in substantially the same form as attached hereto.
2. To the extent there are typographical, clerical, or administrative errors that do not affect the tone, tenor, or context of this resolution, such errors may be corrected without further Board authorization.
3. This resolution shall be effective immediately upon passage.

Dated this 27th day of June, 2023.

JEA Board Chair

JEA Board Secretary

Form Approved by

Office of General Counsel

VOTE	
In Favor	
Opposed	
Abstained	

DEVELOPER AND UTILITY SERVICE AGREEMENT

[JEA UTILITY SERVICE - EAST NASSAU]

THIS DEVELOPER AND UTILITY SERVICE AGREEMENT ("**Agreement**") is made and entered into on _____, 2023 (the "**Effective Date**"), by and between the **WILDLIGHT LLC**, a Delaware limited liability company, whose address is 1 Rayonier Way, Wildlight, Florida 32097 (the "**Developer**"), and **JEA**, a body politic and corporate, whose address is 21 W. Church Street, Jacksonville, Florida 32202 (collectively, the "**Parties**" and each, a "**Party**").

RECITALS:

1. Developer is the developer of the real property located in Nassau County, Florida and shown on the attached **Exhibit "A"** (the "**Property**").
2. All or a majority of the Property is owned by Developer and Raydient LLC dba Raydient Places + Properties LLC, a Delaware limited liability company.
3. The Property will require water, sewer, and reclaimed water capacity as described and defined in this Agreement.
4. Developer and JEA desire to extend JEA's water, wastewater, and pressurized reclaimed water system to serve the Property (including, without limitation, the improvements conceptually shown on **Exhibits "B", "C" and "D"**) and to provide capacity in JEA's water and wastewater treatment plants and in JEA's reclaimed water facilities so that JEA can provide service to the Property.
5. Water, sewer, and reclaimed water capacity for the Property is outlined in the capacity and phasing schedule attached as **Exhibit "E"** (the "**Capacity and Phasing Schedule**") and shall be provided in the manner described below subject to the terms and conditions provided in this Agreement.
6. JEA is willing to expand JEA's utility system and to provide such service so that an adequate water and reclaimed water supply and wastewater disposal system may be provided to the Property and future occupants, subject to all of the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual undertakings and agreements contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby covenant and agree as follows:

1. **Recitals.** The above recitals are true and correct and form a material part of this Agreement.
2. **Definitions.** The parties agree that in construing this Agreement, the following words, phrases, and terms shall have the following meanings:
 - 2.1 "Agreement" means this Developer and Utility Service Agreement as it may be amended from time to time.
 - 2.2 "Capacity and Phasing Schedule" shall mean the time schedule for construction of water, sewer, and reclaimed water capacity for the Property as shown on **Exhibit "E."**

2.3 “Customer Installation” means all facilities on the customer’s side of the Point of Delivery.

2.4 “Developer” means Wildlight LLC, a Delaware limited liability company and its successors and assigns.

2.5 “District” means the East Nassau Stewardship District.

2.6 “Developer’s Engineer” means the Florida licensed, registered professional engineer selected by Developer or its successors and assigns from time to time.

2.7 “Developer’s Onsite Improvements” means the portion of the water, sewer, and reclaimed water facilities to be constructed by Developer, and/or its successors or assigns, at their expense, on the Property, consisting of all water, sewer, and reclaimed water facilities located on the Property that are not part of JEA’s Onsite Improvements, as defined below.

2.8 “Development Unit” means a part of the Property which is being or which is to be developed as platted property or as an unplatted Lot or Tract with a separate site plan and specific metes and bounds legal description.

2.9 “FDEP” means the Florida Department of Environmental Protection, an agency of the State of Florida, or any successor agency.

2.10 “FDOT” means the Florida Department of Transportation.

2.11 “GPD” means gallons per day on an annual average basis.

2.12 “JEA’s Offsite Improvements” means the water, sewer, and reclaimed water facilities not located on or within the Property.

2.13 “JEA’s Onsite Improvements” means the water, sewer and reclaimed water improvements conceptually shown on the attached **Exhibits “B”, “C” and “D”**. The exact location of JEA’s Onsite Improvements shall be determined as development of the Property progresses.

2.14 “JEA’s System” means all water, sewer, and reclaimed water facilities and interests in real and personal property owned, operated, managed, or controlled by JEA now or in the future and used to provide water, sewer, and reclaimed water capacity to existing and future customers. The JEA System ultimately includes JEA’s Onsite and Offsite Improvements and Developer’s Onsite Improvements after acceptance by JEA.

2.15 “Lot or Tract” means each separate subdivided building site.

2.16 “Manuals” means JEA Rules and Regulations for Electric, Water and Sewer Services, JEA Water and Sewer Standards, Details and Materials Manual, and JEA’s Developer-Installed System Manual, as amended from time to time.

2.17 “Plans and Specifications” means those documents and drawings prepared by Developer’s Engineer and approved by JEA for the design and construction of certain water, sewer, and reclaimed water facilities.

2.18 “Point of Delivery” means the point where JEA’s service line is connected to the customer’s line and unless otherwise indicated by JEA, the Point of Delivery shall be at a point on the customer’s lot line.

2.19 “Property” is defined in the Recitals above.

2.20 “Reclaimed Water” or “Reuse Water” means wastewater that has been treated in accordance with the treatment and water quality requirements for reclaimed water for public access and residential irrigation established in Chapter 62-610, *Florida Administrative Code*, which will be provided by JEA at pressure to retail customers.

2.21 “SJRWMD” means the St. Johns River Water Management District.

2.22 “Sewage” or “Wastewater” means water-carried wastes from residences, business buildings, institutions, industrial establishments, and other customers of JEA’s System.

2.23 “Transmission mains” means Water mains and Reuse mains; all pipes 16” in diameter and greater; Sewer Gravity trunk mains 16” in diameter and greater; Sewer force mains; and all pipes 12” and greater.

2.24 “Water” means potable water meeting the applicable federal, state and local laws and regulations for human consumption, fire protection, irrigation and consumption by business and industry.

2.25 “Water and Sewer Capacity” and “Reclaimed Water Capacity” means the readiness and ability of JEA to furnish water, sewer, and reclaimed water service at pressure (at pressure ranges established by JEA for the applicable use) to each Lot or Tract in accordance with applicable governmental requirements and regulations. Capacity relating to water, sewer, and reclaimed water is typically expressed as a rate of water flow measured in GPD.

2.26 “Water and Sewer Capacity Charges” and “Reclaimed Water Capacity Charges” means the charges made by JEA for each new Customer Installation to JEA’s System, which are designed to defray the cost of JEA’s water and sewer facilities and reclaimed facilities which are consistent with JEA’s Uniform System of Rates and Charges.

2.27 “Water and Sewer Facilities and Reclaimed Water Facilities” means all facilities, including but not limited to, water plants, wells, pumps, treatment, production, transmission and distribution force mains, meters and other appurtenant facilities for the provision of piped water onto the Property and/or sewer plants, lift stations, treatment, disposal, transmission force mains, pumps and other appurtenant facilities to collect, transmit, treat, and dispose sewage from the Property and/or reclaimed water treatment, production, transmission and distribution force mains, meters and other appurtenant facilities for the provision of piped reclaimed water onto the Property.

3. Design and Construction of Water, Sewer, and Reclaimed Water Facilities.

3.1 Cost Participation. With respect to the water mains, reuse mains, and wastewater force mains along the principal and minor arterial and major collector roads as depicted in Exhibits B, C, and D, JEA shall pay the full construction costs in accordance with the terms and conditions of this Agreement. JEA shall have no obligation to pay any costs associated with the construction of any mains smaller than Transmission Mains within the Development.

3.2 Developer, or its designee shall design, in accordance with JEA standards, produce and submit to JEA for its review and written approval prior to construction, graphic plans and specifications for the construction of Developer’s Onsite Improvements and JEA’s Onsite Improvements. The Plans and Specifications may be limited to the improvements

necessary to serve only the first Development Unit or Development Units and Plans and Specifications for subsequent Development Units may be furnished from time to time for JEA's review and written approval prior to construction of subsequent Development Units. Each such Development Unit, however, shall conform to the Capacity and Phasing Schedule. Developer may modify the Capacity and Phasing Schedule only with the prior written consent of JEA, which consent shall not be unreasonably withheld

3.3 JEA shall review, and provide written approval or requests for modification, of any Plans and Specifications submitted pursuant to Subsection 3.2 above within 15 days after JEA receives the Plans and Specifications. Developer's Engineer shall make corrections or modifications to any portion of the Plans and Specifications which are in conflict with the manual and shall resubmit the corrected or modified Plans and Specifications to JEA for further review within 30 days.

3.4 Developer, or its designee is responsible for procurement of all applicable permits required for construction of Developer's Onsite Improvements and JEA's Onsite Improvements and will submit to JEA one copy of each permit issued for the project, e.g.: FDEP, SJRWMD, applicable FDOT, Nassau County right-of-way permits, railroad crossing approvals, etc.

3.5 After JEA's approval of the Plans and Specifications for any Development Unit or portion of Developer's Onsite Improvements, Developer shall, at its expense, construct and install that Development Unit or portion of Developer's Onsite Improvements as depicted in JEA-approved Plans and Specifications and in accordance with the Manuals. Developer shall comply with applicable governmental requirements. Prior to commencement of construction, Developer shall submit the construction bids or proposals to JEA. JEA shall have 30 days within which to accept or reject the bids or proposals. Once the bids or proposals have been approved, JEA shall be responsible for the cost of construction of JEA's Onsite Improvements. If all bids or proposals are unacceptable to JEA, JEA shall have the right to reject all such bids or proposals and construct the work itself. Unless JEA notifies Developer at the time of bid review with regard to any segment of JEA's Onsite Improvements that JEA desires to construct or contract independently in its own name for such portion of JEA's Onsite Improvements, then Developer shall contract for construction of JEA's Onsite Improvements in Developer's name at JEA's expense in accordance with the payment procedures set forth in Subsection 3.6 below. Developer shall cause its contractor to provide a payment and performance bond, for the benefit of JEA prior to commencement of construction. If the duty to construct any JEA Onsite Improvements is assigned to the District pursuant to Section 14.1 below, the District shall solicit bids for construction of improvements in accordance with Section 255.20, Florida Statutes, and any contractor awarded a contract shall be required to provide any bonds required pursuant to Section 255.20, Florida Statutes, for the benefit of JEA and the District prior to commencement of construction of such improvements.

3.6 Upon satisfactory review of the Developer's Application for Payment by JEA's construction inspector, JEA shall make a 50% progress payment on account of the contract price. This 50% payment shall be measured by the schedule of values or in the case of unit price work, based on the number of units completed.

3.6.1 JEA's maximum indebtedness for reimbursement of all fees, costs, expenses, and all other amounts payable under this Agreement shall be a fixed

monetary amount not-to-exceed One Hundred Sixty Million Dollars 00/100 (\$160,000,000). All amounts payable under this Agreement are contingent upon the existence of lawfully appropriated funds therefor. JEA shall seek such appropriations.

3.6.2 Final Payment - Upon satisfactory completion of the Work in accordance with the project close-out and acceptance process as stated herein, the Developer shall submit to JEA a request for final payment for the balance of the contract amount. Upon review and approval of JEA Project Manager, JEA will pay the balance of the lump sum contract price.

3.6.3 The Developer warrants and guarantees that title to all work, materials, and equipment covered by any Application for Payment whether incorporated in the Project or not, will pass to JEA no later than the time of payment free and clear of all liens, judgments, encumbrances and mortgages.

3.7 During construction of Developer's Onsite Improvements and JEA's Onsite Improvements, JEA's contract administration representative shall have the continuing right to inspect such installations to determine compliance with the Plans and Specifications. JEA shall have the right to control the quality of the installation and further, shall be entitled to perform standard tests for pressure, exfiltration, infiltration, line and grade, and all other normal engineering tests to determine if the system has been installed in accordance with the Plans and Specifications and good engineering practice, but it shall remain the responsibility of Developer's Engineer to certify that such construction by Developer complies with approved Plans and Specifications and applicable regulatory requirements.

3.8 Prior to acceptance of any portion of Developer's Onsite Improvements and JEA's Onsite Improvements for ownership, operation and maintenance by JEA, Developer shall, with respect to such improvements constructed or otherwise provided by Developer: (a) cause the conveyance, grant or dedication to JEA free and clear of all liens and any environmental or other fines or penalties, and subject only to such encumbrances as are subordinate to JEA's interest or do not otherwise unreasonably interfere with the easement rights granted to JEA, such easement or rights-of-way as are reasonably necessary for JEA to own, construct, operate, maintain, repair and replace Developer's Onsite Improvements and JEA's Onsite Improvements accepted by JEA; and (b) cause the transfer and conveyance, to the extent that the same are transferable, all permits, certificates, licenses, warranties and other approvals related to Developer's Onsite Improvements and JEA's Onsite Improvements and notify all governmental agencies of such transfer and conveyance as may be required by law. JEA shall review and approve or reject within 21 days after receipt, all documents submitted by Developer pursuant to this Subsection. JEA shall accept such documents which comply with the requirements of this Agreement.

3.9 Upon acceptance by JEA of any of Developer's Onsite Improvements or JEA's Onsite Improvements, the accepted improvements shall become a part of JEA's System and Developer shall surrender any Developer control of such improvements, and execute and deliver, or cause the execution and delivery, to JEA of all documents or instruments necessary for that purpose, including but not limited to, a bill of sale and a waiver and release of lien both in form customarily acceptable to JEA. If Developer shall fail or refuse to do so, then JEA shall be entitled to specifically enforce the provisions of this Subsection against Developer. JEA's

right to specific performance shall not limit JEA's right to any other remedy allowed by this Agreement or applicable law.

3.10 Developer shall be responsible for submitting all required documentation in form customary as established by JEA for acceptance of facilities constructed by Developer. Upon receiving this documentation, JEA will issue a utility acceptance letter and take on ownership, operation and maintenance authority of the installed Developer's Onsite Improvements and JEA's Onsite Improvements which shall then become a part of JEA's System. Developer's contractor will continue to be responsible for repairs and replacements required as covered by and described in the warranty made directly to JEA for customary warranty, as required by JEA.

4. Operation and Maintenance of Developer's Onsite Improvements. Upon acceptance and assumption of the responsibility for the operation and maintenance of Developer's Onsite Improvements, all customers connecting to those improvements shall be deemed customers of JEA's System and JEA shall set and collect all water, sewer, and reclaimed water rates, fees, charges and deposits, without exception, in accordance with its then current rate schedule. All property owners and customers must provide at their expense necessary individual service lines to the Point of Delivery, or JEA will provide such lines for a fee, as a condition precedent to receiving water, sewer, and reclaimed water service from JEA.

5. Grant of Easements. Developer shall grant or cause the grant to JEA, its successors and assigns, of the non-exclusive, perpetual right, privilege and easement to construct, reconstruct, operate, maintain, repair, replace, improve, alter, remove, relocate and inspect water and reclaimed water transmission and distribution mains, wastewater collection mains, pipelines, lateral lines, valves, connections and appurtenant equipment over, across and under any portion of the Property owned by Developer where the JEA System is located. Prior to JEA providing service to the Property, Developer shall execute or cause to be executed such grant or grants of easement in recordable form to be approved by JEA, specifically granting to JEA the above rights necessary, in the discretion of JEA, to provide water, reclaimed water, sewer, and wastewater utility service to the Property. Nothing contained in this Agreement shall prevent Developer (or the applicable owner of easement parcel) from granting exclusive or non-exclusive rights, privileges or easements to any other parties for furnishing utility services other than water, reclaimed water or wastewater, provided that JEA's use, occupancy and enjoyment of its easements shall be maintained so as to allow JEA to provide the utility service contemplated under this Agreement. JEA shall not be obligated to furnish any water, reclaimed water or wastewater service to any building which may be built on the Property to which it does not have access. All easements granted to JEA pursuant to this Agreement shall be non-exclusive and shall reserve to Developer or the applicable grantor all uses of the surface and subsurface areas that do not unreasonably interfere with JEA's installations.

6. Plant Site. To the extent necessary to provide service for the Property, JEA shall acquire title to that certain plant parcel as generally depicted on **Exhibit "B"** attached hereto (the "**Plant Site**"). JEA acknowledges that the location of the Plant Site is conceptual and that the location and configuration of the Plant Site may change from time to time. Such conveyance shall be made by special warranty deed, free and clear of all liens, claims, or encumbrances that would materially interfere with JEA's use of the Plant Site, and shall restrict use of the Plant Site to providing utility services for the Property. JEA acknowledges that the Plant Site may be

conveyed by a Developer as grantor. JEA shall pay to the applicable owner of the Plant Site at the closing of such conveyance the fair market value of the Plant Site as determined by an appraisal prepared by an MAI appraiser selected by JEA and mutually acceptable to JEA and the seller of the Plant Site. The cost of the appraisal, survey, title insurance, applicable taxes, recording costs, and any other closing costs related to the conveyance of the Plant Site shall be the obligation of JEA and the applicable owner of the Plant Site, to be paid one-half by JEA and one-half by the applicable owner of the Plant Site.

7. Rates, Fees, and Charges. All water, reclaimed water, and sewer service shall be provided to the Property at applicable rates, fees and charges in accordance with JEA’s Water and Sewer Rate Document, latest edition (or similar successor document), as amended from time to time. Notwithstanding any provision in this Agreement, JEA may establish, amend, revise and enforce, from time to time in the future, its rates, fees and charges provided that such rates, fees and charges (including, but not limited to, all Water and Sewer Capacity Charges and Reclaimed Water Capacity Charges), and deposits are uniformly applied to customers in its service area and are non-discriminatory as applied to the same classification of service. JEA may establish, amend, or revise, from time to time in the future, and enforce rules and regulations covering Water and Sewer Capacity and Reclaimed Water Capacity to the Property. Any initial or future lower or increased rate, rates schedules, capacity charges (including, but not limited to, all Water and Sewer Capacity Charges and Reclaimed Water Capacity Charges) or other fees and charges, and rules and regulations established, amended or revised and enforced by JEA from time to time in the future, shall be applicable to the user or customer of the Property on a nondiscriminatory basis with other users or customers in its service area.

8. Capacity and Phasing Schedule. The original Capacity and Phasing schedule shown on **Exhibit “D”** is intended for planning purposes. The schedule shall be updated annually with the actual number of connections and an updated forecast for future growth. The schedule will be utilized by JEA for water, sewer and Reclaimed Capacity Planning and compliance with Section 9 of this agreement.

9. Allocation and Provision of Water and Sewer Capacity and Reclaimed Water Capacity.

9.1 Subject to Developer’s compliance with the terms and conditions of this Agreement, JEA will provide Water and Sewer Capacity and Reclaimed Water Capacity necessary to serve the Property as requested by Developer pursuant to the Service Notice to JEA, in the amount necessary to serve the Property as set forth in the Capacity and Phasing Schedule.

9.2 After the completed conveyance of Developer’s Onsite Improvements and JEA’s Onsite Improvements to JEA, after payment of applicable rates, fees and charges, after the physical connection of a given Customer Installation to JEA’s System, and after payment of all Water and Sewer Capacity Charges and Reclaimed Water Capacity Charges for the Customer Installation, JEA shall provide water, reclaimed water, and sewer service to said Customer Installation in accordance with the terms and conditions of this Agreement and in accordance with the Capacity and Phasing Schedule.

9.3 JEA shall, at its expense, design, permit and construct (including acquisition of any necessary land and easements) the JEA Offsite Improvements so as to supply

for all Water and Sewer Capacity and Reclaimed Water Capacity to the Property consistent with the requirements of this Agreement.

9.4 Notwithstanding anything to the contrary contained in this Agreement, the Parties recognize that the Parties may be required to obtain approvals from various environmental regulatory authorities having jurisdiction and regulatory power over the construction, maintenance and operation of the Water and Sewer Facilities and Reclaimed Water Facilities before JEA can render service to the Property. Each Party will diligently and earnestly make the necessary and proper application to all such authorities and will use its good faith reasonable efforts to obtain such approvals for that parties' own improvements. Applications for the approval of Plans and Specifications shall be forwarded by Developer's Engineer to the applicable regulatory authorities subsequent to JEA's approval of such Plans and Specifications.

10. Incorporation of Laws, Rules, and Policies. This Agreement shall be read in conjunction with and shall be subject to all existing and future federal, state and local laws, rules and policies applicable to water and sewer utilities in any manner or form, and all existing and future JEA rules, policies, and service provisions, applied in a non-discriminatory basis.

11. Covenant not to Engage in Utility Business. Developer, as a further consideration for this Agreement, agrees that so long as this Agreement remains in effect and JEA provides the water, reclaimed water, and sewer capacity for the Property in accordance with the terms of this Agreement, Developer shall not engage in the business of providing water, reclaimed water, or sewer capacity to the Property, it being the intention of the Parties that the foregoing provision shall be a covenant running with the land and it being intended that JEA shall have the sole and exclusive right and privilege to provide Water and Sewer Capacity and Reclaimed Water Capacity to the Property and to the occupants of each residence, building or unit constructed on the Property so long as this Agreement remains in full force and effect and JEA is not in default under this Agreement.

12. Limitations on Liability.

12.1 Each Party shall be an independent contractor, and neither shall be an agent of the other.

12.2 Neither Party shall be liable or responsible to the other Party as a result of injury to property or person or failure to comply with the terms of this Agreement proximately caused by force majeure. The term "force majeure" as employed in this Agreement shall be acts of God, strikes, lock-outs, or other industrial disturbances, acts of public enemy, wars, blockades, riots, acts of armed forces, epidemics, pandemics, delays by carriers, and the inability to obtain materials or right-of-way on reasonable terms, acts of public authorities, acts of vandals or other third parties, or any other causes whether or not of the same kind as enumerated herein that are not within the reasonable control of the Parties, provided that lack of funds or inadequate funding shall not be "force majeure".

12.3 This Agreement is solely for the benefit of and shall be binding on the Parties and their respective authorized successors and assigns and no right or cause of action shall accrue by reason of this Agreement to or for the benefit of any third party not a party to this Agreement or any unauthorized successor or assignee. Notwithstanding the foregoing, the Developer and their successors and assigns, are entitled to Water and Sewer Capacity and Reclaimed Water Capacity under this Agreement under the same terms and conditions of this

Agreement. Notwithstanding anything in this Agreement to the contrary, upon prior notice to JEA, the Developer may assign its rights under this Agreement, including, without limitation, to purchasers, tenants, or prospective purchasers or prospective tenants, of portions of the Property.

12.4 Nothing in this Section shall be interpreted as waiving or abrogating either Party's right of sovereign immunity pursuant to Section 768.28, *Florida Statutes* or any successor statute.

13. Default and Remedies. In the event of a breach of this Agreement by one Party, the other Party shall have all rights and remedies available at law or in equity. As to any material breach by either Party under this Agreement, the breaching Party shall proceed in good faith to use all reasonable action to cure such breach. In the event the breaching Party fails to cure, the non-breaching Party may proceed at law or in equity to enforce its rights under this Agreement, including the right to specific performance and mandamus or to terminate this Agreement and recover damages. Each of the Parties to this Agreement shall give the other Party written notice of any defaults under this Agreement and shall allow the defaulting Party 30 days from the date of its receipt of such notice within which to cure any such defaults.

14. Notice. Any notices required or allowed to be delivered under this Agreement shall be in writing and shall be deemed to be delivered when (1) hand delivered to the official designated below, or (2) upon such receipt of such notice when deposited in the United States Mail, Postage Prepaid, Certified Mail, Return Receipt Requested, addressed to a Party at the address set forth under the Parties name below or at such other address as the Party shall have specified by written notice to the other Party delivered in accordance with this Agreement:

To JEA:

JEA
Attn: Director of New Development Project Coordination
225 North Pearl Street
Jacksonville, Florida 32202

With Copy To:

Office of General Counsel
Attn: Chief Legal Officer, JEA
City of Jacksonville
117 West Duval Street, Suite 480
Jacksonville, Florida 32202

To Developer:

Wildlight LLC
Attn: Wes Hinton
1 Rayonier Way
Wildlight, Florida 32097
Email: wes.hinton@rayonier.com

WITH COPY TO:

John Campbell, Esq.
Rayonier Inc. Law Department
1 Rayonier Way
Wildlight, Florida 32097
Email: john.campbell@rayonier.com

WITH COPY TO:

Spencer Cummings, Esq.
Gunster Yoakley & Stewart, P.A.
1 Independent Drive, Suite 2300
Jacksonville, Florida 32202
Email: scummings@gunster.com

14. Assignments.

14.1 The rights and interests of Developer under this Agreement may be assigned, in whole or in part, to any person or entity who owns or acquires the Property or any portion of the Property, provided (i) JEA is notified in writing of such assignment, and (ii) such assignee assumes all of Developer's liabilities and responsibilities under this Agreement as to the portion of the Property conveyed to such assignee and agrees as a condition to service hereunder, to obtain or cause to be obtained any easements or rights of way over and upon any portion of the Property as may be required under Sections 3.8 and 5 above to serve the portion of the Property conveyed to such assignee. Notwithstanding and in addition to the foregoing, the Developer may assign rights and obligations under this Agreement to the District. Upon any such permitted assignment under this Section 14.1, Developer shall be released from the obligations hereunder assumed by such permitted assignee, it being intended that upon assumption of obligations by any permitted assignee(s) this Agreement shall be several independent agreements between JEA and such permitted assignees.

14.2 JEA shall have the right to assign or transfer this Agreement or the rights and responsibilities contained in this Agreement to Nassau County or any properly authorized commission, authority, corporation, or other public or private person, firm, or entity who acquires all or substantially all of the assets of JEA in the County.

15. Binding Agreement on Successors. This Agreement shall be binding upon and shall inure to the benefit of Developer, JEA, their respective successors and assigns, including, without limitation, any entity that assumes the right and responsibility to provide water and sewer service to the Property. For purposes of clarity, this Agreement does not run with title to any land and nothing in this Agreement shall constitute a lien or encumbrance or otherwise affect title to any land.

16. Recordation. The parties agree that an executed copy of this Agreement and exhibits shall be recorded in the public records of Nassau County, Florida.

17. Applicable Law and Venue. This Agreement and the provisions contained in this Agreement shall be construed, controlled and interpreted according to the laws of the State of Florida. Litigation involving this Agreement shall take place in the state or federal courts located in Jacksonville, Duval County, Florida.

18. Time of the Essence. Time is of the essence of this Agreement.

19. Representations and Warranties. Developer makes the following representations: (1) Developer is a limited liability company duly organized, validly existing, and in good standing in the State of Delaware, is authorized to do business in the State and has the power and authority to enter into and fully perform this Agreement; (2) all necessary action on the part of Developer to authorize execution and delivery of this Agreement and the performance of its obligations under this Agreement have been duly taken and, assuming due authorization, execution and delivery by JEA, this Agreement shall be valid and enforceable against Developer in accordance with its terms; and (3) to the best of Developer's knowledge and belief after due inquiry, the terms and conditions of this Agreement do not violate the provisions of any applicable law or any applicable order or regulation of any government authority having jurisdiction over Developer and compliance with this Agreement will not violate the terms and conditions of any agreement or instrument to which Developer is a party. JEA makes the following representations: (1) JEA is a duly organized and validly existing body corporate and politic of the State of Florida and JEA has full power and authority to enter into the transactions contemplated by this Agreement; (2) to the best of its knowledge and belief after due inquiry, JEA is not in default under any provisions of the laws of the State of Florida material to the performance of its obligations under this Agreement; (3) JEA has duly authorized the execution and delivery of this Agreement and, assuming the due authorization, execution and delivery of this Agreement by the other Party, this Agreement constitutes a valid and legally binding obligation of JEA enforceable in accordance with its terms; and (4) to the best of JEA's knowledge and belief after due inquiry, the terms and conditions of this Agreement do not violate the provisions of any applicable law or any provision of the constitution of the State of Florida.

20. County Interlocal Agreement. JEA and Nassau County are parties to that certain Nassau County/JEA Water and Wastewater Interlocal Agreement dated December 17, 2001, as amended and as may be amended (collectively, the "Interlocal Agreement"). If the County and JEA enter into any negotiations or discussions for JEA to sell its utility facilities in Nassau County to the County pursuant to the Interlocal Agreement, then in connection with such transaction JEA shall use good faith efforts to cause the County to assume JEA's rights and obligations under this Agreement accruing from and after any such acquisition by the County. If the County does not agree to assume such obligations and the County thereafter acquires all of JEA's utility facilities in Nassau County and assumes JEA's service obligations as to the Property pursuant to the Interlocal Agreement, then either Party shall have the right to terminate this Agreement by written notice to the other, whereupon neither Party shall have any further rights or obligations under this Agreement from and after such termination (other than payment by JEA of any amounts which may be or become due to Developer or its assignees under this Agreement as to any utility improvements constructed or under construction by the Developer or its assignees as of the date of termination, which shall specifically survive termination of this

Agreement). For purposes of clarity, no termination of this Agreement shall relieve Nassau County from any utility service obligations to the Property that may exist under any other agreements or under applicable law.

[Signatures commence on following page]

IN WITNESS WHEREOF, Developer and JEA have executed or caused this Agreement with the named exhibits attached, to be duly executed in counterparts, each of which shall be considered an original executed copy of this Agreement, the day and year set forth above.

JEA:

JEA

By: _____

Name: _____

Title: _____

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this ____ day of _____, 2023 by _____, as _____ of JEA, who _____ is personally known to me or _____ has produced _____ as identification.

(NOTARIAL SEAL)

Notary Public _____

Commission No. _____

My. Commission Expires _____

[Signatures continue on the next page]

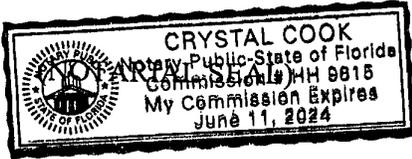
DEVELOPER:

WILDLIGHT LLC, a Delaware limited liability company

By: John R. Campbell
Name: JOHN R. CAMPBELL
Title: Vice President

STATE OF FLORIDA
COUNTY OF NASSAU

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 8th day of May, 2023 by John R. Campbell as Vice President of Wildlight LLC, a Delaware limited liability company, on behalf of the company, who is personally known to me or _____ has produced _____ as identification.

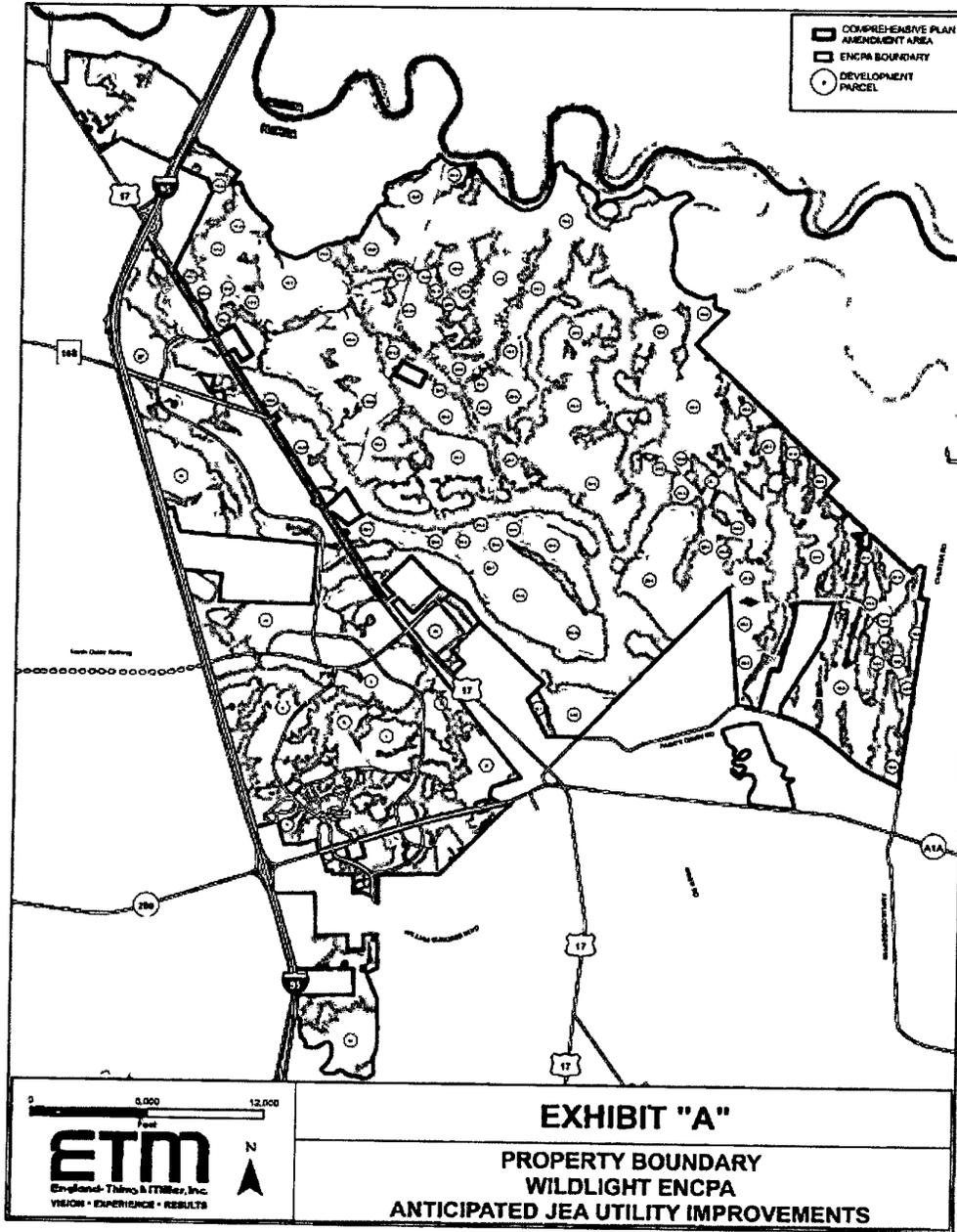


Crystal L. Cook
Notary Public Crystal L. Cook
Commission No. HH 8815
My Commission Expires 6/11/24

EXHIBIT A

Map of the Property

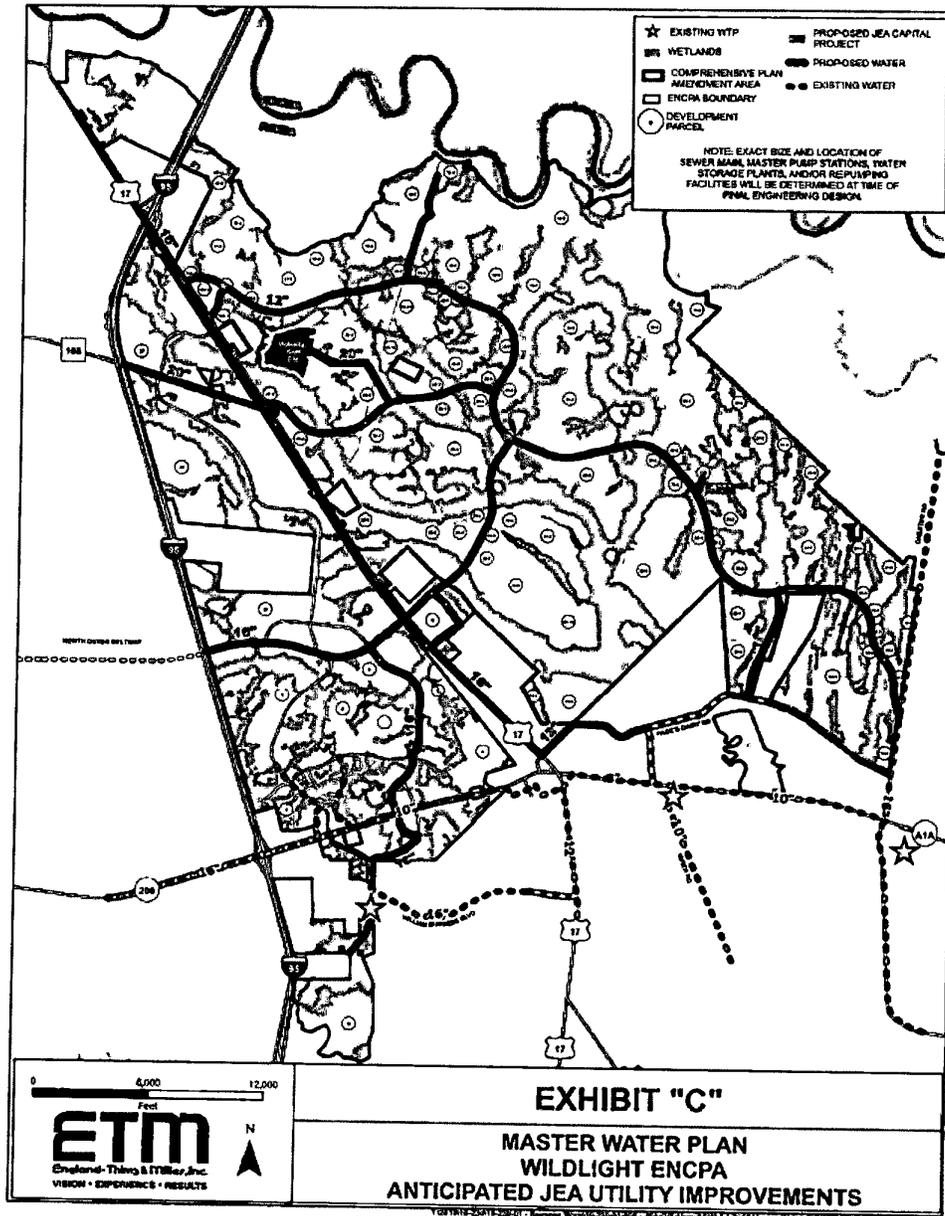
The Property is the Comprehensive Plan Amendment Area and ENCPA Boundary as shown below.



The map above is conceptual, and actual development may vary from the above.

EXHIBIT C

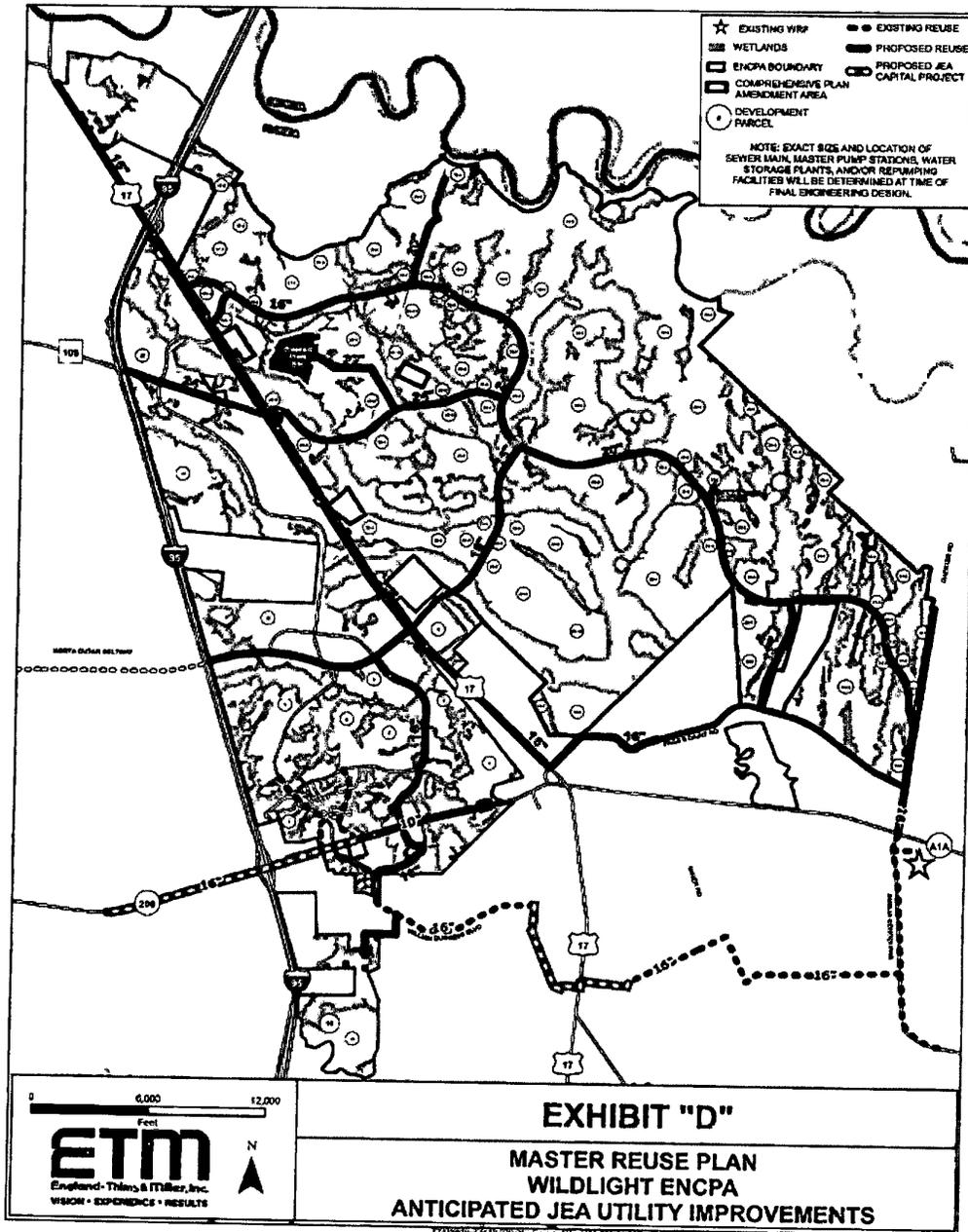
Master Water Plan



The map above is conceptual, and actual development may vary from the above.

EXHIBIT D

Master Reuse Plan



The map above is conceptual, and actual development may vary from the above.

EXHIBIT E

Capacity and Phasing Schedule

**NASSAU COUNTY ENCPA
SUMMARY OF WATER,
WASTEWATER AND REUSE DEMANDS**

PHASE	WATER		WASTEWATER		REUSE*	
	ADF* (MGD)	CUMULATIVE ADF* (MGD)	ADF* (MGD)	CUMULATIVE ADF* (MGD)	ADF* (MGD)	CUMULATIVE ADF* (MGD)
PHASE 1 (2015-2025)	1.33	1.33	1.13	1.13	1.78	1.78
PHASE 2 (2026-2030)	1.33	2.66	1.13	2.26	1.78	3.57
PHASE 3 (2031-2035)	1.33	3.99	1.13	3.39	1.78	5.35
PHASE 4 (2026-2040)	1.33	5.32	1.13	4.52	1.78	7.136
PHASE 5 (2041-2045)	1.33	6.65	1.13	5.65		8.92

- * ADF - Average Daily Flow based on ENCPA Projections
 - Water - 232 GPD/ERC; 0.10 GPD/SF Non-Residential
 - Sewer - 197.2 GPD/ERC; 0.08 GPD/SF Non-Residential
 - Reuse - 350 GPD/ERC; 3900 GPD/AC Non-Residential (10% irrigated)



BOARD RESOLUTION: 2023-25

June 27, 2023

A RESOLUTION AUTHORIZING THE MANAGING DIRECTOR/CEO TO PERFORM A BUDGET AMENDMENT FOR FISCAL YEAR 2023 FOR JEA’S DISTRICT ENERGY SYSTEM CAPITAL BUDGETS AND SEEK LEGISLATIVE APPROVAL THROUGH OFFICE OF GENERAL COUNSEL

WHEREAS, each year, the City Council approves the JEA Budget; and

WHEREAS, it is necessary for JEA to amend its District Energy System Capital Budget in order to accommodate additional projected expenses for Fiscal Year 2023 as set forth in the amended Schedule B attached hereto and incorporated herein;

WHEREAS, it is necessary for the Managing Director/CEO to seek legislative approval for the budgetary amendment through the City of Jacksonville Office of General Counsel and to notify the Council President of intent to, reason for, and action of seeking legislative approval for the budgetary amendment.

NOW THEREFORE, BE IT RESOLVED by the JEA Board of Directors that:

1. The Managing Director/CEO is authorized to perform a budget amendment for JEA’s District Energy System Capital Budget for Fiscal Year 2023 and update Schedule B in substantially the same form as attached hereto to reflect amended budget values.
2. The Managing Director/CEO is authorized to take the necessary steps to seek legislative approval for the budget amendment through the City of Jacksonville Office of General Counsel.
3. The Managing Director/CEO is authorized to notify the Council President of JEA’s intent to, reason for, and action of seeking legislative approval for the budget amendment.
4. To the extent there are typographical, clerical, or administrative errors that do not affect the tone, tenor, or context of this resolution, such errors may be corrected without further authorization from the Board of Directors.
5. This Resolution shall be effective immediately upon passage.

Dated this 27th day of June, 2023.

JEA Board Chair

JEA Board Secretary

Form Approved by

Office of General Counsel

VOTE	
In Favor	
Opposed	
Abstained	

**JEA
CONSOLIDATED CAPITAL BUDGET
FISCAL YEAR 2023**

	Electric System	Water System	District Energy System	Total
CAPITAL FUNDS:				
Renewal & Replacement Deposits	\$ 72,700,000	\$ 27,734,150	\$ 450,600	\$ 100,884,750
Operating Capital Outlay	54,262,275	117,953,177	2,710,249	174,925,701
Environmental Capital Outlay	472,000	12,121,243	-	12,593,243
Capacity Fees	-	102,742,334	-	102,742,334
Debt Proceeds	-	-	6,786,000	6,786,000
Other Proceeds	147,671,725	139,449,096	275,151	287,395,972
Total Capital Funds	<u>\$ 275,106,000</u>	<u>\$ 400,000,000</u>	<u>\$ 10,222,000</u>	<u>\$ 685,328,000</u>
CAPITAL PROJECTS:				
Generation Projects	\$ 61,902,000	\$ -	\$ -	\$ 61,902,000
Transmission & Distribution Projects	146,086,000	-	-	146,086,000
District Energy Projects	-	-	10,222,000	10,222,000
Water Projects	-	117,561,000	-	117,561,000
Sewer Projects	-	233,489,000	-	233,489,000
Other Projects	67,118,000	48,950,000	-	116,068,000
Total Capital Projects Subtotal	<u>\$ 275,106,000</u>	<u>\$ 400,000,000</u>	<u>\$ 10,222,000</u>	<u>\$ 685,328,000</u>
Capital Reserve	-	-	-	-
Total Capital Projects	<u>\$ 275,106,000</u>	<u>\$ 400,000,000</u>	<u>\$ 10,222,000</u>	<u>\$ 685,328,000</u>

Note: District Energy System Renewal & Replacement Deposits and Operating Capital Outlay funds reflect quarter two 2023 budget.



EDP

RIDER EDP

Economic Development Program Rider

Available

To new and existing customers receiving service in all territory served by JEA. Application for service under this Rider will not be accepted after September 30, 2025.

Applicable

To new or existing Customers who have executed an Economic Development Program Electric Service Agreement contract with JEA on or after October 1, 2013, and whose new or modified account qualifies for electric service under Rate Schedule GSD, GSDT, GSLD, GSLDT, or GSLDHLF. New or incremental existing metered demand under this rider must be a minimum of 300 kW at a single site of delivery and the Customer must employ an additional work force of at least 15 full-time employees in JEA’s service territory. This rider applies to new or incremental metered demand and additional employees on or after October 1, 2013. JEA reserves the right to accept or not accept any application for the Economic Development Program Rider (EDP).

Character of Service

JEA’s standard voltage levels.

Rate per Month

Customers executing an Economic Development Program Electric Service Agreement contract on or after October 1, 2013 shall receive a discount for new or incremental metered demand based on the percentages listed below. The discounts below will be applied to the electric charges including demand and energy. The adjustment will not apply to other charges, including basic monthly charges, fuel charge, excess KVAR charge, penalties, service charges, Gross Receipts Tax or other applicable taxes including franchise fees. For existing Customers, the adjustment will only be applied to the charges above the base metered demand and energy as defined in “Definition of Baseline.”

Year	Less than 5MW Discount	For 5MW or greater Discount*	Less than 5MW Discount in Targeted Areas	For 5MW or greater Discount in Targeted Areas*
Year 1	30%	30%	35%	35%
Year 2	25%	30%	30%	35%
Year 3	20%	30%	25%	35%
Year 4	15%	25%	20%	30%
Year 5	10%	20%	15%	25%
Year 6	5%	15%	10%	20%
Year 7	0%	10%	0%	15%
Year 8	0%	5%	0%	10%
Year 9	0%	0%	0%	0%

*Year 1 can be extended as outlined in General Provisions (g) below



(Continued on Sheet No. 15.01)



(Continued from Sheet No. 15.0)

Definition of Incremental Metered Demand

The portion of the customer's metered demand which has increased by a minimum of 300 kW as a result of expansion or new construction at a single site of delivery.

Definition of Baseline

JEA will establish a baseline usage for each qualifying existing customer. Such base usage will reflect the billed peak kW and highest kWh consumption for the 12-month period immediately preceding the Customer's application for service.

Definition of Targeted Areas

Areas in City Distressed Area map and industrial zone properties as defined by the property appraiser's websites in all territory served by JEA.

General Provisions

- (a) Customers must submit to JEA an application for service under this Rider. JEA must approve such application before the Customer may execute a Service Agreement contract and start service hereunder.
- (b) At the time of application for this Rider, the application must include the estimated amount of increased metered demand, nature of the increase and estimated timing of when the new metered demand will start, and specify the total number of full time employees that will be employed in JEA's service territory by the Customer.
- (c) The Customer must notify JEA in writing when either the planned increase in metered demand has been met or, at the option of the Customer, when the minimum 300 kW increase has been met. JEA may monitor the Customers metered demand for up to the next three months following the receipt of the Customer notification to confirm the baseline usage is exceeded by at least 300 kW.
- (d) Additionally, the Customer must provide evidence annually that the number of full-time employees in JEA's service territory reported at the time of application has increased by at least 15 and continues at such level.
- (e) When both the new metered demand and the additional employee requirements have been met, the Customer must execute an Economic Development Program Rider Service Agreement contract within 12 months from the commencement of the incremental metered demand.
- (f) Year 1 discount will apply to the next twelve full billing cycles following execution of the Economic Development Program Rider Service Agreement contract.
- (g) With acceptable documentation, customers adding more than 5,000 kW of new metered demand may elect to extend Year 1 discount up to an additional 24 months to accommodate site construction to achieve the metered demand stated on their EDP application.
- (h) Customer adding service in Targeted Areas (as may be changed from time to time) will receive the discounts according to the schedule shown above.

(Continued on Sheet No. 15.02)



(Continued from Sheet No. 15.01)

Term of Service

- (a) Service under this rider shall be for at least six (6) years but not more than eight (8) years for projects greater than 5,000 kW, from the commencement of service and will terminate at the end of the final year.
- (b) JEA may terminate service under this Rider if the Customer fails to maintain the full-time employees and/or the Customer fails to take the required amount of metered demand specified in the Economic Development Program Rider Service Agreement contract. If JEA elects to terminate the Economic Development Program Rider Service Agreement contract for noncompliance with Rider EDP, the Customer is no longer entitled to discounts provided by Rider EDP.
- (c) Customers desiring to terminate service under this rider will be required to give JEA thirty (30) days written notice. If the Customer elects to terminate the Economic Development Program Rider Service Agreement, the Customer is no longer entitled to discounts provided by Rider EDP.

Terms and Conditions

- (a) Service hereunder shall be subject to the Rules and Regulations of JEA.
- (b) Service under this Rider shall not be available where the service is provided solely or predominately for:
 1. Multi-tenant residential or commercial properties
 2. Any service deemed "Temporary"
- (c) A name change or other superficial change at an existing location, where the ownership and/or control over the premise is not changed, will not be considered as a new Customer.
- (d) If a change of ownership of the same business occurs after the Customer has initiated an Economic Development Program Rider Service Agreement contract, the successor Customer may be allowed to continue the balance of the agreement provided there are no reductions in employment or metered demand.
- (e) This Rider is not available for load shifted between service delivery points within JEA's service territory.
- (f) This Rider is not available for renewal or extension beyond the date listed in the Economic Development Program Rider Service Agreement contract.
- (g) Election of this Rider will preclude the election of any other JEA Rider, with the exception of JEA SolarSmart or SolarMax Riders.
- (h) Customer must maintain their JEA account in a current status. JEA retains the right to terminate this Rider at any time if Customer is classified as a "Collection Accounts Subject to Disconnection" as defined in JEA Standard Operating Procedure Commercial Credit and Collections.



EEDP
RIDER EEDP

Enhanced Economic Development Program Rider

Available

To new and existing customers receiving service in all territory served by JEA. Application for service under this Rider will not be accepted after September 30, 2025

Applicable

To new or existing Customers whose industry is on the Florida Target Industry list and who have executed an Enhanced Economic Development Program Electric Service Agreement contract with JEA on or after June 27, 2023, and whose new or modified account qualifies for electric service under Rate Schedule GSD, GSdT, GSLD, GSldT, or GSldHLF. New or incremental existing metered demand under this rider must be a minimum of 500 kW and an additional work force of at least 50 full-time employees, or greater than 3,000 kW and an additional work force of at least 15 full-time employees, at a single site of delivery in JEA’s service territory. This rider applies to new or incremental metered demand and additional employees on or after June 27, 2023. JEA reserves the right to accept or not accept any application for the Enhanced Economic Development Program Rider (EEDP).

Character of Service

JEA’s standard voltage levels.

Rate per Month

Customers executing an Enhanced Economic Development Program Electric Service Agreement contract on or after June 27, 2023 shall receive a discount for new or incremental metered demand based on the percentages listed below. The discounts below will be applied to the electric charges including demand and energy. The adjustment will not apply to other charges, including basic monthly charges, fuel charge, excess KVAR charge, penalties, service charges, Gross Receipts Tax or other applicable taxes including franchise fees. For existing Customers, the adjustment will only be applied to the charges above the base metered demand and energy as defined in “Definition of Baseline.”

Year	Less than 5MW Discount	For 5MW or greater Discount*	Less than 5MW Discount for Florida’s Target Industry	For 5MW or greater Discount Florida’s Target Industry*
Year 1	45%	45%	50%	50%
Year 2	40%	45%	45%	50%
Year 3	35%	45%	40%	50%
Year 4	30%	40%	35%	45%
Year 5	25%	35%	30%	40%
Year 6	20%	30%	25%	35%
Year 7	15%	25%	20%	30%
Year 8	10%	20%	15%	25%
Year 9	5%	15%	10%	20%
Year 10	0%	10%	0%	15%
Year 11	0%	5%	0%	10%
Year 12	0%	0%	0%	0%

*Year 1 can be extended as outlined in General Provisions (g) below

(Continued on Sheet No. 15.11)



(Continued from Sheet No. 15.1)

Definition of Incremental Metered Demand

The portion of the customer's metered demand which has increased by a minimum of 500 kW as a result of expansion or new construction at a single site of delivery.

Definition of Baseline

JEA will establish a baseline usage for each qualifying existing customer. Such base usage will reflect the billed peak kW and highest kWh consumption for the 12-month period immediately preceding the Customer's application for service.

Definition of Florida's Target Industry

Identified by Enterprise Florida, Inc., JaxUSA and the City of Jacksonville's Office of Economic Development as Manufacturing, Defense/Aerospace, Life Sciences, Logistics/Distribution, IT, Financial/Business Services and HQ. Retail activities, utilities, mining and other extraction or processing businesses, and activities regulated by the Division of Hotels and Restaurants of the Department of Business and Professional Regulation, are statutorily excluded from consideration.

General Provisions

- (a) Customers must submit to JEA an application for service under this Rider. JEA must approve such application before the Customer may execute a Service Agreement contract and start service hereunder.
- (b) At the time of application for this Rider, the application must include the estimated amount of increased metered demand, nature of the increase and estimated timing of when the new metered demand will start, and also specify the total number of full-time employees that will be employed in JEA's service territory by the Customer.
- (c) The Customer must notify JEA in writing when either the planned increase in metered demand has been met or, at the option of the Customer, when the minimum 500 kW increase has been met. JEA may monitor the Customer's metered demand for up to the next three months following the receipt of the Customer notification to confirm the baseline usage is exceeded by at least 500 kW.
- (d) Additionally, the Customer must provide evidence annually that the number of full-time employees in JEA's service territory reported at the time of application has increased by the minimum required as stated under the Applicable and continues at such level.
- (e) When both the new metered demand and the additional employee requirements have been met, the Customer must execute an Enhanced Economic Development Program Rider Service Agreement contract within 12 months from the commencement of the incremental metered demand.
- (f) Year 1 discount will apply to the next twelve full billing cycles following execution of the Enhanced Economic Development Program Rider Service Agreement contract.
- (g) With acceptable documentation, Customers adding more than 5,000 kW of new metered demand may elect to extend Year 1 discount up to an additional 24 months to accommodate site construction to achieve the metered demand stated on their EEDP application.
- (h) Customer adding service in Florida's Target Industry (as may be changed from time to time) will receive the discounts according to the schedule shown above.

(Continued on Sheet No. 15.12)



(Continued from Sheet No. 15.11)

Term of Service

- (a) Service under this rider shall be for at least nine (9) years but not more than eleven (11) years for projects greater than 5,000 kW, from the commencement of service and will terminate at the end of the final year.
- (b) JEA may terminate service under this Rider if the Customer fails to maintain the full-time employees and/or the Customer fails to take the required amount of metered demand specified in the Economic Development Program Rider Service Agreement contract. If JEA elects to terminate the Economic Development Program Rider Service Agreement contract for noncompliance with Rider EDP, the Customer is no longer entitled to discounts provided by Rider EDP.
- (c) Customers desiring to terminate service under this rider will be required to give JEA thirty (30) days written notice. If the Customer elects to terminate the Economic Development Program Rider Service Agreement, the Customer is no longer entitled to discounts provided by Rider EDP.

Terms and Conditions

- (a) Service hereunder shall be subject to the Rules and Regulations of JEA.
- (b) Service under this Rider shall not be available where the service is provided solely or predominately for:
 - Multi-tenant residential or commercial properties
 - Any service deemed "Temporary"
- (c) A name change or other superficial change at an existing location, where the ownership and/or control over the premise is not changed, will not be considered as a new Customer.
- (d) If a change of ownership of the same business occurs after the Customer has initiated an Economic Development Program Rider Service Agreement contract, the successor Customer may be allowed to continue the balance of the agreement provided there are no reductions in employment or metered demand.
- (e) This Rider is not available for load shifted between service delivery points within JEA's service territory.
- (f) This Rider is not available for renewal or extension beyond the date listed in the Economic Development Program Rider Service Agreement contract.
- (g) Election of this Rider will preclude the election of any other JEA Rider, with the exception of JEA SolarSmart or SolarMax Riders.
- (h) Customer must maintain their JEA account in a current status. JEA retains the right to terminate this Rider at any time if Customer is classified as a "Collection Accounts Subject to Disconnection" as defined in JEA Standard Operating Procedure Commercial Credit and Collections.



ES
Revenue Codes ES

RIDER ES

Economic Stimulus Rider (Experimental)

Available

Service is available throughout the service territory served by JEA until such time as JEA may terminate this Economic Stimulus program. This Rider is available to qualifying commercial or industrial customers for service under the applicable JEA Rate Schedule GSLD. Customers desiring to take electric service under this Rider must make a written application for service. Customers requesting service under this Rider must execute a Service Agreement before September 30, 2025.

Applicable

Electric service provided under this optional Rider shall be applicable to projected electric service requirements which JEA has determined that:

1. Customer would not be served by JEA but for this Rider; and
2. Customer qualifies for such service under the terms and conditions set forth within this Rider.
3. Customer would seek service in jurisdiction outside of the State of Florida

Applicable Load shall be recognized:

New Load not previously served by JEA. Applicable Load must be served at a single site and must exceed a minimum level of demand as determined from the following provisions:

New Load: 1,000 kW or more of new Metered Demand.

Any customer receiving service under this Rider must provide the following documentation, the sufficiency of which shall be determined by JEA:

- 1) Legal attestation by the customer (through an affidavit signed by an authorized representative of the customer) attesting to the requirement of this Rider that without the use of this Economic Stimulus Rider the New Load would not be served by JEA; and
- 2) Documentation demonstrating to JEA's satisfaction that there is a viable lower cost alternative to serve the customer electric service needs.

Each customer shall enter into a Service Agreement contract with JEA to purchase the customer's entire requirements for electric service at the service location set forth in the Service Agreement contract.

Character of Service

This experimental Rider is offered in conjunction with the rates, terms and conditions of the JEA Rate Schedule GSLD.

Limitation of Service

Standby and sale for resale are not permitted under this Rider.

(Continued on Sheet No. 16.01)



(Continued from Sheet No. 16.0)

Rate per Month

Unless specifically noted in this Rider or within the Service Agreement contract, the charges assessed for electric service shall be those found within the otherwise applicable JEA Rate Schedule GSLD.

Additional Basic Monthly Charge

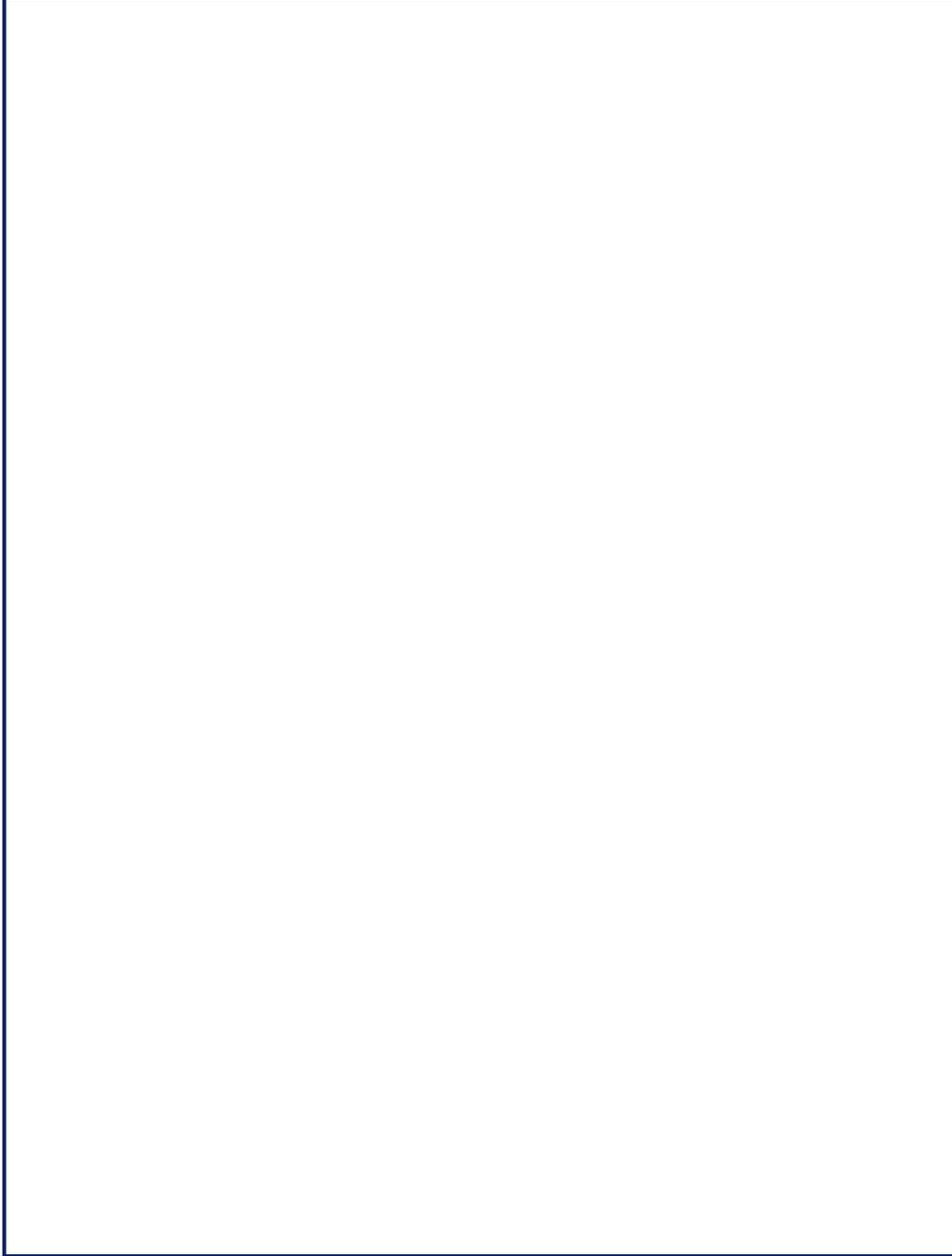
\$250.00 per month

Demand and Energy Charges

The charges under this Rider may include the Demand and/or Energy Charges as set forth in the otherwise applicable Rate Schedule GSLD. The specific charges or procedure for calculating the charges under this Rider shall be set forth in a negotiated Service Agreement contract and shall at a minimum recover all incremental costs JEA incurs in serving the customer and contribute to JEA's fixed costs.

Terms and Conditions

- 1) Negotiated charges are to be determined by the consistent application of the following factors: (1) customers' load characteristics; (2) alternative power supply; (3) customer credit quality; (4) economic impact; (5) length of term of the Service Agreement; and (6) JEA's excess electric system capacity.
- 2) Negotiated terms and conditions associated with the Monthly Charges shall be set forth in the Service Agreement contract and may be applied during all or a portion of the term of the Service Agreement contract.
- 3) Service hereunder shall be subject to the Rules and Regulations of JEA.





EDP
RIDER EDP

Economic Development Program Rider (Experimental)

Available

To new and existing customers receiving service in all territory served by JEA. Application for service under this Rider will not be accepted after September 30, ~~2023~~2025.

Applicable

To new or existing Customers who have executed an Economic Development Program Electric Service Agreement contract with JEA on or after October 1, 2013, and whose new or modified account qualifies for electric service under Rate Schedule GSD, GSDT, GSLD, GSLDT, or GSLDHLF. New or incremental existing metered demand under this rider must be a minimum of 300 kW at a single site of delivery and the Customer must employ an additional work force of at least 15 full-time employees in JEA's service territory. This rider applies to new or incremental metered demand and additional employees on or after October 1, 2013. JEA reserves the right to accept or not accept any application for the Economic Development Program Rider (EDP).

Character of Service

JEA's standard voltage levels.

Rate per Month

Customers executing an Economic Development Program Electric Service Agreement contract on or after October 1, 2013 shall receive a discount for new or incremental metered demand based on the percentages listed below. The discounts below will be applied to the electric charges including demand; and energy. The adjustment will not apply to other charges, including basic monthly charges, fuel charge, excess KVAR charge, penalties, service charges, Gross Receipts Tax or other applicable taxes including franchise fees. For existing Customers, the adjustment will only be applied to the charges above the base metered demand and energy as defined in "Definition of Baseline."

Year	<u>Less than 5MW</u> Discount	<u>For 5MW or greater</u> Discount*	<u>Less than 5MW</u> Discount in <u>Lead</u> <u>Density</u> <u>Improvement</u> <u>Targeted</u> Areas	<u>For 5MW or greater</u> Discount in <u>Targeted</u> <u>Areas</u> *
Year 1 [±]	30%	<u>30%</u>	35%	<u>35%</u>
Year 2	25%	<u>30%</u>	30%	<u>35%</u>
Year 3	20%	<u>30%</u>	25%	<u>35%</u>
Year 4	15%	<u>25%</u>	20%	<u>30%</u>
Year 5	10%	<u>20%</u>	15%	<u>25%</u>
Year 6	5%	<u>15%</u>	10%	<u>20%</u>
Year 7	0%	<u>10%</u>	0%	<u>15%</u>
<u>Year 8</u>	<u>0%</u>	<u>5%</u>	<u>0%</u>	<u>10%</u>
<u>Year 9</u>	<u>0%</u>	<u>0%</u>	<u>0%</u>	<u>0%</u>

_____ *Year 1 can be extended as outlined in General Provisions (g) below



Sheet No. 15.0

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(Continued on Sheet No. 15.01)

VICTOR BLACKSHEAR, DIRECTOR
FINANCIAL PLANNING AND ANALYSIS

Effective April 1, June 27, August 29, 2023



Sheet No. 15. ~~01~~

(Continued from Sheet No. 15.0)

Definition of Incremental Metered Demand

The portion of the customer's metered demand which has increased by a minimum of 300 kW as a result of expansion or new construction at a single site of delivery.

Definition of Baseline

JEA will establish a baseline usage for each qualifying existing customer. Such base usage will reflect the billed peak kW and highest kWh consumption for the 12-month period immediately preceding the Customer's application for service.

Definition of Targeted Areas

Areas in City Distressed Area map and industrial zone properties as defined by the property appraiser's websites in all territory served by JEA.

General Provisions

- (a) Customers must submit to JEA an application for service under this Rider. JEA must approve such application before the Customer may execute a Service Agreement contract and start service hereunder.
- (b) ~~At the time of The~~ application for this Rider, the application must include the estimated amount of increased metered demand, nature of the increase and estimated timing of when the new metered demand will start and. ~~The application must also~~ specify the total number of full time employees that will be employed in JEA's service territory by the Customer ~~at the time of the application for this Rider~~.
- (c) The Customer must notify JEA in writing when either the planned increase in metered demand has been met or, at the option of the Customer, when the minimum 300 kW increase has been met. JEA may monitor the Customers metered demand for up to the next three months following the receipt of the Customer notification to confirm the baseline usage is exceeded by at least 300 kW.
- (d) Additionally, the Customer must provide evidence annually that the number of full-time employees in JEA's service territory reported at the time of application has increased by at least 15 and continues at such level.
- (e) When both the new metered demand and the additional employee requirements have been met, the Customer must execute an Economic Development Program Rider Service Agreement contract within 12 months from the commencement of the incremental metered demand.
- (f) Year 1 discount will apply to the next twelve full billing cycles following execution of the Economic Development Program Rider Service Agreement contract.
- (g) With acceptable documentation, Customers adding more than 5,000 kW of new metered demand may elect to extend Year 1 discount ~~for up to~~ an additional 24 months to accommodate site construction to achieve the metered demand stated on their EDP application.
- (h) Customer adding service in Targeted areas ~~Areas designated for Load Density Improvement~~ (as may be changed from time to time) will receive the discounts according to the schedule shown above.

VICTOR BLACKSHEAR, DIRECTOR
FINANCIAL PLANNING AND ANALYSIS

Effective ~~April 1 June 27~~ August 29, 2023



Sheet No. 15.~~1~~01

(Continued on Sheet No. 15.~~2~~02)

VICTOR BLACKSHEAR, DIRECTOR
FINANCIAL PLANNING AND ANALYSIS

Effective ~~April 1~~ June 27 August 29, 2023



(Continued from Sheet No. 15.01)

Term of Service

- (a) Service under this rider shall be for at least six (6) years but not more than eight (8) years for projects greater than 5,000 kW, from the commencement of service and will terminate at the end of the final year.
- (b) JEA may terminate service under this Rider if the Customer fails to maintain the full-time employees and/or the Customer fails to take the required amount of metered demand specified in the Economic Development Program Rider Service Agreement contract. If JEA elects to terminate the Economic Development Program Rider Service Agreement contract for noncompliance with Rider EDP, the Customer is no longer entitled to discounts provided by Rider EDP.
- (c) Customers desiring to terminate service under this rider will be required to give JEA thirty (30) days written notice. If the Customer elects to terminate the Economic Development Program Rider Service Agreement, the Customer is no longer entitled to discounts provided by Rider EDP.

Terms and Conditions

- (a) Service hereunder shall be subject to the Rules and Regulations of JEA.
- (b) Service under this Rider shall not be available where the service is provided solely or predominately for:
 - 1. Multi-tenant residential or commercial properties
 - 2. Any service deemed "Temporary"
- (c) A name change or other superficial change at an existing location, where the ownership and/or control over the premise is not changed, will not be considered as a new Customer.
- (d) If a change of ownership of the same business occurs after the Customer has initiated an Economic Development Program Rider Service Agreement contract, the successor Customer may be allowed to continue the balance of the agreement provided there are no reductions in employment or metered demand.
- (e) This Rider is not available for load shifted between service delivery points within JEA's service territory.
- (f) This Rider is not available for renewal or extension beyond the date listed in the Economic Development Program Rider Service Agreement contract.
- (g) Election of this Rider will preclude the election of any other JEA Rider, with the exception of JEA SolarSmart or SolarMax Riders.
- (h) Customer must maintain their JEA account in a current status. JEA retains the right to terminate this Rider at any time if Customer is classified as a "Collection Accounts Subject to Disconnection" as defined in JEA Standard Operating Procedure Commercial Credit and Collections.



EEDP
RIDER EEDP

Enhanced Economic Development Program Rider

Available

To new and existing customers receiving service in all territory served by JEA. Application for service under this Rider will not be accepted after September 30, 2025

Applicable

To new or existing Customers whose industry is on the Florida Target Industry list and who have executed an Enhanced Economic Development Program Electric Service Agreement contract with JEA on or after June 27, 2023, and whose new or modified account qualifies for electric service under Rate Schedule GSD, GSDT, GSLD, GS LTD, or GS LDHFL. New or incremental existing metered demand under this rider must be a minimum of 500 kW and an additional work force of at least 50 full-time employees, or greater than 3,000 kW and an additional work force of at least 15 full-time employees, at a single site of delivery in JEA's service territory. This rider applies to new or incremental metered demand and additional employees on or after June 27, 2023. JEA reserves the right to accept or not accept any application for the Enhanced Economic Development Program Rider (EEDP).

Character of Service

JEA's standard voltage levels.

Rate per Month

Customers executing an Enhanced Economic Development Program Electric Service Agreement contract on or after June 27, 2023 shall receive a discount for new or incremental metered demand based on the percentages listed below. The discounts below will be applied to the electric charges including demand and energy. The adjustment will not apply to other charges, including basic monthly charges, fuel charge, excess KVAR charge, penalties, service charges, Gross Receipts Tax or other applicable taxes including franchise fees. For existing Customers, the adjustment will only be applied to the charges above the base metered demand and energy as defined in "Definition of Baseline."

Year	Less than 5MW Discount	For 5MW or greater Discount*	Less than 5MW Discount for Florida's Target Industry	For 5MW or greater Discount Florida's Target Industry*
Year 1*	45%	45%	50%	50%
Year 2	40%	45%	45%	50%
Year 3	35%	45%	40%	50%
Year 4	30%	40%	35%	45%
Year 5	25%	35%	30%	40%
Year 6	20%	30%	25%	35%
Year 7	15%	25%	20%	30%
Year 8	10%	20%	15%	25%
Year 9	5%	15%	10%	20%
Year 10	0%	10%	0%	15%
Year 11	0%	5%	0%	10%

VICTOR BLACKSHEAR, DIRECTOR
FINANCIAL PLANNING AND ANALYSIS

Effective April-August 29, 2023



Sheet No. 15.31

Year 12

0%

0%

0%

0%

*Year 1 can be extended as outlined in General Provisions (g) below

[\(Continued on Sheet No. 15.411\)](#)

VICTOR BLACKSHEAR, DIRECTOR
FINANCIAL PLANNING AND ANALYSIS

Effective April-August 29, 2023



Sheet No. 15.4-11

(Continued from Sheet No. 15.31)

Definition of Incremental Metered Demand

The portion of the customer's metered demand which has increased by a minimum of 500 kW as a result of expansion or new construction at a single site of delivery.

Definition of Baseline

JEA will establish a baseline usage for each qualifying existing customer. Such base usage will reflect the billed peak kW and highest kWh consumption for the 12-month period immediately preceding the Customer's application for service.

Definition of Florida's Target Industry

Identified by Enterprise Florida, Inc., JaxUSA and the City of Jacksonville's Office of Economic Development as Manufacturing, Defense/Aerospace, Life Sciences, Logistics/Distribution, IT, Financial/Business Services and HQ, Retail activities, utilities, mining and other extraction or processing businesses, and activities regulated by the Division of Hotels and Restaurants of the Department of Business and Professional Regulation, are statutorily excluded from consideration.

General Provisions

- (a) Customers must submit to JEA an application for service under this Rider. JEA must approve such application before the Customer may execute a Service Agreement contract and start service hereunder.
- (b) At the time of application for this Rider, the application must include the estimated amount of increased metered demand, nature of the increase and estimated timing of when the new metered demand will start, and the application must also specify the total number of full-time employees that will be employed in JEA's service territory by the Customer at the time of the application for this Rider.
- (c) The Customer must notify JEA in writing when either the planned increase in metered demand has been met or, at the option of the Customer, when the minimum 500 kW increase has been met. JEA may monitor the Customer's metered demand for up to the next three months following the receipt of the Customer notification to confirm the baseline usage is exceeded by at least 500 kW.
- (d) Additionally, the Customer must provide evidence annually that the number of full-time employees in JEA's service territory reported at the time of application has increased by the minimum required as stated under the Applicable at least 50 and continues at such level.
- (e) When both the new metered demand and the additional employee requirements have been met, the Customer must execute an Enhanced Economic Development Program Rider Service Agreement contract within 12 months from the commencement of the incremental metered demand.
- (f) Year 1 discount will apply to the next twelve full billing cycles following execution of the Enhanced Economic Development Program Rider Service Agreement contract.
- (g) With acceptable documentation, Customers adding more than 5,000 kW of new metered demand may elect to extend Year 1 discount for up to an additional 24 months to accommodate site construction to achieve the metered demand stated on their EEDP application.
- (h) Customer adding service in Florida's Target Industry target areas (as may be changed from time to time) will receive the discounts according to the schedule shown above.

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VICTOR BLACKSHEAR, DIRECTOR
FINANCIAL PLANNING AND ANALYSIS

Effective June 27 August 29, 2023



Sheet No. 15.4-11

(Continued on Sheet No. 15.512)

VICTOR BLACKSHEAR, DIRECTOR
FINANCIAL PLANNING AND ANALYSIS

Effective June 27/August 29, 2023



Sheet No. 15.512

(Continued from Sheet No. 15.411)

Term of Service

- (a) Service under this rider shall be for at least nine (9) years but not more than eleven (11) years for projects greater than 5,000 kW, from the commencement of service and will terminate at the end of the final year.
- (b) JEA may terminate service under this Rider if the Customer fails to maintain the full-time employees and/or the Customer fails to take the required amount of metered demand specified in the Economic Development Program Rider Service Agreement contract. If JEA elects to terminate the Economic Development Program Rider Service Agreement contract for noncompliance with Rider EDP, the Customer is no longer entitled to discounts provided by Rider EDP.
- (c) Customers desiring to terminate service under this rider will be required to give JEA thirty (30) days written notice. If the Customer elects to terminate the Economic Development Program Rider Service Agreement, the Customer is no longer entitled to discounts provided by Rider EDP.

Terms and Conditions

- (a) Service hereunder shall be subject to the Rules and Regulations of JEA.
- (b) Service under this Rider shall not be available where the service is provided solely or predominately for:
 - Multi-tenant residential or commercial properties
 - Any service deemed "Temporary"
- (c) A name change or other superficial change at an existing location, where the ownership and/or control over the premise is not changed, will not be considered as a new Customer.
- (d) If a change of ownership of the same business occurs after the Customer has initiated an Economic Development Program Rider Service Agreement contract, the successor Customer may be allowed to continue the balance of the agreement provided there are no reductions in employment or metered demand.
- (e) This Rider is not available for load shifted between service delivery points within JEA's service territory.
- (f) This Rider is not available for renewal or extension beyond the date listed in the Economic Development Program Rider Service Agreement contract.
- (g) Election of this Rider will preclude the election of any other JEA Rider, with the exception of JEA SolarSmart or SolarMax Riders.
- Customer must maintain their JEA account in a current status. JEA retains the right to terminate this Rider at any time if Customer is classified as a "Collection Accounts Subject to Disconnection" as defined in JEA Standard Operating Procedure Commercial Credit and Collections.
- (h) _____

VICTOR BLACKSHEAR, DIRECTOR
FINANCIAL PLANNING AND ANALYSIS

Effective ~~June 27~~ August 29, 2023



Sheet No. 15.512

VICTOR BLACKSHEAR, DIRECTOR
FINANCIAL PLANNING AND ANALYSIS

Effective ~~June 27~~August 29, 2023



Sheet No. 16.0

ES
Revenue Codes ES

RIDER ES

Economic Stimulus Rider (Experimental)

Available

Service is available throughout the service territory served by JEA until such time as JEA may terminate this Economic Stimulus program. This Rider is available to qualifying commercial or industrial customers for service under the applicable JEA Rate Schedule GSLD. Customers desiring to take electric service under this Rider must make a written application for service. Customers requesting service under this Rider must execute a Service Agreement before September 30, ~~2023~~2025.

Applicable

Electric service provided under this optional Rider shall be applicable to projected electric service requirements which JEA has determined that:

1. Customer would not be served by JEA but for this Rider; and
2. Customer qualifies for such service under the terms and conditions set forth within this Rider.
3. Customer would seek service in jurisdiction outside of the State of Florida

Applicable Load shall be recognized:

New Load not previously served by JEA. Applicable Load must be served at a single site and must exceed a minimum level of demand as determined from the following provisions:

New Load: 1,000 kW or more of new Metered Demand.

Any customer receiving service under this Rider must provide the following documentation, the sufficiency of which shall be determined by JEA:

- 1) Legal attestation by the customer (through an affidavit signed by an authorized representative of the customer) attesting to the requirement of this Rider that without the use of this Economic Stimulus Rider the New Load would not be served by JEA; and
- 2) Documentation demonstrating to JEA's satisfaction that there is a viable lower cost alternative to serve the customer electric service needs.

Each customer shall enter into a Service Agreement contract with JEA to purchase the customer's entire requirements for electric service at the service location set forth in the Service Agreement contract.

Character of Service

This experimental Rider is offered in conjunction with the rates, terms and conditions of the JEA Rate Schedule GSLD.

Limitation of Service

Standby and sale for resale are not permitted under this Rider.

(Continued on Sheet No. 16.01)

VICTOR BLACKSHEAR, DIRECTOR
FINANCIAL PLANNING AND ANALYSIS

Effective ~~June 27~~August 29, 2023



Original Sheet No. ~~3016.01~~

(Continued from Sheet No. 16.0)

Rate per Month

Unless specifically noted in this Rider or within the Service Agreement contract, the charges assessed for electric service shall be those found within the otherwise applicable JEA Rate Schedule GSLD.

Additional Basic Monthly Charge

\$250.00 per month

Demand and Energy Charges

The charges under this Rider may include the Demand and/or Energy Charges as set forth in the otherwise applicable Rate Schedule GSLD. The specific charges or procedure for calculating the charges under this Rider shall be set forth in a negotiated Service Agreement contract and shall at a minimum recover all incremental costs JEA incurs in serving the customer and contribute to JEA's fixed costs.

Terms and Conditions

- 1) Negotiated charges are to be determined by the consistent application of the following factors: (1) customers' load characteristics; (2) alternative power supply; (3) customer credit quality; (4) economic impact; (5) length of term of the Service Agreement; and (6) JEA's excess electric system capacity.
- 2) Negotiated terms and conditions associated with the Monthly Charges shall be set forth in the Service Agreement contract and may be applied during all or a portion of the term of the Service Agreement contract.
- 3) Service hereunder shall be subject to the Rules and Regulations of JEA.

VICTOR BLACKSHEAR, DIRECTOR
FINANCIAL PLANNING AND ANALYSIS

Effective ~~June 27~~ August 29, 2023



Building Community.

**PUBLIC NOTICE
OF MEETING**

Notice is hereby given
that the JEA Board will meet on
Tuesday, June 27, 2023, at 9:00 a.m.

For more information
please visit **jea.com/liveboardmeeting**.



Building Community.

NOTICE OF PUBLIC HEARING

JEA will conduct a public hearing at 9:00 a.m., or as soon thereafter as the matter may be heard, on Tuesday, June 27, 2023 at the JEA Headquarters, 225 N. Pearl St., Jacksonville, Florida 32202, to consider the following:

1. Modification of the Electric Tariff Documentation revising the current Economic Development Program Rider and extending the availability date; adding an Enhanced Economic Development Program Rider; and other administrative items

The public is invited to be present and heard. If any person with a disability requires reasonable accommodations to participate in the above hearing, please call (904) 665-7550 no later than three (3) days before the meeting.

If a person decides to appeal any decisions made by JEA with respect to any matter considered at the proceedings, for the purpose of such appeal, that person will need a record of the proceedings and for such purpose, that person may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

Robert Stein
Chair



BOARD RESOLUTION: 2023-26

June 27, 2023

A RESOLUTION BY THE BOARD ADOPTING THE RECOMMENDATION OF THE FINANCE AND OPERATIONS COMMITTEE TO APPROVE THE PROPOSED FISCAL YEAR 2024 OPERATING AND CAPITAL BUDGETS; AUTHORIZING THE MANAGING DIRECTOR/CHIEF EXECUTIVE OFFICER, OR DESIGNEE, TO SUBMIT THE PROPOSED BUDGET TO THE CITY OF JACKSONVILLE; PROVIDING FOR CORRECTION OF ERRORS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in accordance with Section 21.07 of the JEA Charter, JEA shall prepare and submit its budget for the ensuing year to the City of Jacksonville on or before July 1 of each year; and

WHEREAS, JEA staff has prepared fiscal year operating and capital budgets for JEA’s Electric System, Water System, and District Energy System (collectively, the “Budgets”), attached hereto as Exhibit “A” and incorporated herein; and

WHEREAS, the proposed Budgets were reviewed and recommended for Board approval by the Finance and Operations Committee (Committee) on June 23, 2023; and

WHEREAS, Staff requests that the Board adopt the Committee’s recommendation, approve the proposed Budgets, and authorize the Budgets to be submitted to the City of Jacksonville for final action.

BE IT RESOLVED by the JEA Board of Directors that:

1. The recitals stated above are hereby incorporated into and made part of this Resolution, and such recitals shall serve as findings of fact.
2. The Board hereby adopts the Committee’s recommendation and approves the Budgets in substantially the form and format attached hereto.
3. The Managing Director/Chief Executive Officer, or designee, is authorized to submit the Budgets to the City of Jacksonville for final action.
4. To the extent that there are any typographical, administrative, and/or scrivener’s errors contained herein that do not change to tone, tenor or purpose of this Resolution, then such errors may be corrected with no further action required by the Board.
5. This Resolution shall be effective upon approval by the Board.

Dated this 27th day of June, 2023.

JEA Board Chair

JEA Board Secretary

Form Approved by

Office of General Counsel

VOTE	
In Favor	
Opposed	
Abstained	

**JEA
CONSOLIDATED OPERATING BUDGET
FISCAL YEAR 2024**

	Electric System	Water System	District Energy System	Total
FUEL RELATED REVENUES & EXPENSES:				
FUEL REVENUES:				
Total Net Revenues	\$ 446,124,788	\$ -	\$ -	\$ 446,124,788
FUEL EXPENSES:				
Fuel & Purchased Power	\$ 446,124,788	\$ -	\$ -	\$ 446,124,788
FUEL SURPLUS/(DEFICIT)	\$ -	\$ -	\$ -	\$ -
BASE RELATED REVENUES & EXPENSES				
BASE OPERATING REVENUES:				
Base Rate Revenues	\$ 821,792,000	\$ 491,982,718	\$ 12,561,440	\$ 1,326,336,158
Environmental Charge Revenue	-	-	-	-
Conservation Charge & Demand Side Revenue	-	-	-	-
Other Revenues	41,207,575	18,369,380	-	59,576,955
Natural Gas Pass Through Revenue	1,130,738	-	-	1,130,738
Total Base Related Revenues	<u>\$ 864,130,313</u>	<u>\$ 510,352,098</u>	<u>\$ 12,561,440</u>	<u>\$ 1,387,043,851</u>
BASE OPERATING EXPENSES:				
Operating and Maintenance	\$ 290,294,396	\$ 236,127,787	\$ 5,839,564	\$ 532,261,747
Environmental	16,684,000	-	-	16,684,000
Conservation & Demand-side Management	6,918,790	-	-	6,918,790
Natural Gas Pass Through Expense	1,295,200	-	-	1,295,200
Non-Fuel Purchased Power	245,185,816	-	-	245,185,816
Non-Fuel Uncollectibles & PSC Tax	1,769,039	983,965	-	2,753,004
Emergency Reserve	-	-	-	-
Total Base Related Expenses	<u>\$ 562,147,241</u>	<u>\$ 237,111,752</u>	<u>\$ 5,839,564</u>	<u>\$ 805,098,557</u>
BASE OPERATING INCOME:	\$ 301,983,072	\$ 273,240,346	\$ 6,721,876	\$ 581,945,294
NON-OPERATING REVENUE:				
Investment Income	18,602,575	4,745,432	-	23,348,007
Transfer To/From Fuel Recovery	-	-	-	-
Capacity Fees	-	97,624,133	-	97,624,133
Total Non Operating Revenues	<u>\$ 18,602,575</u>	<u>\$ 102,369,565</u>	<u>\$ -</u>	<u>\$ 120,972,140</u>
NON-OPERATING EXPENSES:				
Debt Service	91,134,660	119,699,774	3,884,242	214,718,676
Demand-side Management - Rate Stabilization	-6,203,870	-	-	-6,203,870
Environmental - Rate Stabilization	-1,323,637	-	-	-1,323,637
Total Non Operating Expenses	<u>\$ 83,607,153</u>	<u>\$ 119,699,774</u>	<u>\$ 3,884,242</u>	<u>\$ 207,191,169</u>
BASE INCOME BEFORE TRANSFERS	\$ 236,978,494	\$ 255,910,137	\$ 2,837,634	\$ 495,726,265
City Contribution Expense	95,209,531	28,439,210	-	123,648,741
Interlocal Payments	-	7,218,740	-	7,218,740
Renewal and Replacement Fund	69,775,738	31,573,680	632,991	101,982,409
Operating Capital Outlay	71,993,225	66,039,093	2,204,643	140,236,961
Environmental Capital Outlay	-	25,015,281	-	25,015,281
Capacity Fees	-	97,624,133	-	97,624,133
Operating Contingency	-	-	-	-
Total Non-Fuel Expenses	<u>\$ 236,978,494</u>	<u>\$ 255,910,137</u>	<u>\$ 2,837,634</u>	<u>\$ 495,726,265</u>
SURPLUS/(DEFICIT)	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	\$ 1,328,857,676	\$ 612,721,663	\$ 12,561,440	\$ 1,954,140,779
TOTAL APPROPRIATIONS	\$ 1,328,857,676	\$ 612,721,663	\$ 12,561,440	\$ 1,954,140,779
BUDGETED EMPLOYEE POSITIONS	1,646	750	6	2,402
BUDGETED TEMPORARY HOURS	104,000	20,800	0	124,800

**JEA
CONSOLIDATED CAPITAL BUDGET
FISCAL YEAR 2024**

	Electric System	Water System	District Energy System	Total
CAPITAL FUNDS:				
Renewal & Replacement Deposits	\$ 69,775,738	\$ 31,573,680	\$ 632,991	\$ 101,982,409
Operating Capital Outlay	71,993,225	66,039,093	2,204,643	140,236,961
Environmental Capital Outlay	-	25,015,281	-	25,015,281
Capacity Fees	-	97,624,133	-	97,624,133
Debt Proceeds	-	294,220,813	13,945,366	308,166,179
Other Proceeds	129,155,037	-	-	129,155,037
Total Capital Funds	<u>\$ 270,924,000</u>	<u>\$ 514,473,000</u>	<u>\$ 16,783,000</u>	<u>\$ 802,180,000</u>
CAPITAL PROJECTS:				
Generation Projects	\$ 48,084,000	\$ -	\$ -	\$ 48,084,000
Transmission & Distribution Projects	160,727,000	-	-	160,727,000
District Energy Projects	-	-	16,783,000	16,783,000
Water Projects	-	133,995,000	-	133,995,000
Sewer Projects	-	332,425,000	-	332,425,000
Other Projects	62,113,000	48,053,000	-	110,166,000
Total Capital Projects Subtotal	<u>\$ 270,924,000</u>	<u>\$ 514,473,000</u>	<u>\$ 16,783,000</u>	<u>\$ 802,180,000</u>
Capital Reserve	-	-	-	-
Total Capital Projects	<u>\$ 270,924,000</u>	<u>\$ 514,473,000</u>	<u>\$ 16,783,000</u>	<u>\$ 802,180,000</u>

JEA
Five Year Capital Improvement Program
Fiscal Years 2024-2028
 (\$000'S Omitted)

<u>Project Title</u>	<u>FY2024</u>	<u>FY2025</u>	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>	<u>Project Total</u>
Electric System Generation	48,084	58,606	62,527	217,934	337,642	724,793
Electric System Transmission and Distribution	160,727	200,846	200,798	166,101	187,758	916,230
Electric System Other	62,113	45,841	44,036	42,236	40,201	234,427
Total	\$270,924	\$305,293	\$307,361	\$426,271	\$565,601	\$1,875,450
Water Treatment and Distribution	133,995	221,652	188,045	109,558	92,938	746,188
Sewer, Wastewater, and Reclaimed	332,425	536,129	606,801	552,125	677,719	2,705,199
Water Other Capital	48,053	37,290	40,302	40,510	36,380	202,535
Total	\$514,473	\$795,071	\$835,148	\$702,193	\$807,037	\$3,653,922
District Energy System	\$16,783	\$22,224	\$24,101	\$10,913	\$9,813	\$83,834

**JEA
ST. JOHNS RIVER POWER PARK (SJRPP)
AND PLANT SCHERER (SCHERER)
OPERATING AND CAPITAL BUDGET
FISCAL YEAR 2024**

	SJRPP	SCHERER
OPERATING BUDGET:		
Revenue:		
Operating Revenue from JEA	\$ 21,440,862	\$ 13,418,744
Expenses:		
Fuel and O & M	\$ -	\$ 7,000,000
Transmission	-	-
Debt Service	19,058,544	3,418,744
Renewal & Replacement	2,382,318	3,000,000
Total Expenses	<u>\$ 21,440,862</u>	<u>\$ 13,418,744</u>
CAPITAL BUDGET :		
	<u>\$ -</u>	<u>\$ -</u>

MWHs Purchased by JEA Electric System

Notes: Scherer Unit 4 was retired as of January 1, 2022.

SJRPP was decommissioned as of January 5, 2018.

6/16/2023

Electric FY24-FY28

Electric Project Title	FY24 Proposed ('000)	FY25 Proposed ('000)	FY26 Proposed ('000)	FY27 Proposed ('000)	FY28 Proposed ('000)	FY24-FY28 Total ('000)
GENERATION						
Brandy Branch Generating - CT1 Hot Gas Path Inspection	6,670	0	0	0	0	6,670
Shands Bridge Expansion - Greenland Line Section Replacement	4,427	0	0	0	0	4,427
Brandy Branch Generating - CT1 Rotor Replacement	3,974	0	0	0	0	3,974
Northside Generating - N02 HP/IP and Generator Overhaul	3,404	0	0	0	0	3,404
Greenland Energy - 1X1 Combined Cycle Addition	3,000	3,000	27,000	184,000	322,000	539,000
Brandy Branch Generating - B50 - Turbine Parts Warehouse	2,804	0	0	0	0	2,804
Northside Generating - Intake and Discharge Flume Concrete Repair	2,272	830	0	0	0	3,102
Northside Generating - N00 - Biomass Truck Dumper	2,001	169	0	0	0	2,171
Northside Generating - Generation Support Capital Improvements	2,000	4,000	4,000	4,000	4,000	18,000
Northside Generating - Energy Project Management Capital Improvement	1,500	6,000	6,000	6,000	6,000	25,500
Northside Generating - N02 Duct Burner Overhaul	1,496	0	0	0	0	1,496
Northside Generating - N02 Grid Floor Nozzle Replacement	1,480	0	0	0	0	1,480
Northside Generating - N00 6 Fuel Oil Tank Farm Electric Heat Tracing	1,304	0	0	0	0	1,304
Northside Generating - N02 Fuel Feeder Replacement	1,279	0	0	0	0	1,279
Greenland Energy - G61 and G62 Silencer Replacement	1,157	5,808	0	0	0	6,964
Northside Generating - N00 - Permanent Limestone Crushers	1,139	0	0	0	0	1,139
Brandy Branch Generating - B50 Standby Diesel Generator Integration	1,102	0	0	0	0	1,102
Brandy Branch Generating - General Capital Improvements	1,000	2,000	2,000	2,000	2,000	9,000
Northside Generating - N00 Nitrogen and Dry Air Layup System	999	0	0	0	0	999
Northside Generating - N03 - Boiler Convection East Side Water Wall Replacement	974	0	0	0	0	974
Northside Generating - N00 - Caterpillar Front End Loader Replacement	737	0	0	0	0	737
Greenland Energy - Excitation Controls and Static Starter System Upgrade	732	405	0	0	0	1,137
Northside Generating - N00 - Material Handling / By Products Building	640	1,884	0	0	0	2,524
Northside Generating - N03 - Economizer Inlet Shutoff Valve Replacement	419	0	0	0	0	419
Northside Generating - N34 Electrical Equipment Upgrades	414	0	0	0	0	414
Northside Generating - N02 - SDA Conveyors Replacement	251	0	0	0	0	251
Kennedy Generating - CT7 - Relay Replacement	170	60	0	0	0	230
Greenland Energy - CT1 Hot Gas Path Inspection	150	7,216	0	0	0	7,366
Greenland Energy - CT2 Hot Gas Path Inspection	150	7,216	0	0	0	7,366
Northside Generating - N01 HP/IP, Generator, Valves, and Actuators Overhaul	143	3,673	0	0	0	3,817
Northside Generating - N02-2B - Gathering Conveyor Chain Upgrade	137	0	0	0	0	137
Brandy Branch Generating - Vibration Monitoring System Upgrade at Various Plants	70	0	0	0	0	70
Northside Generating - N01 - C Crossover Expansion Joint Replacement	64	445	0	0	0	508
Kennedy Generating - K37 - 480V Switchgear Replacement	27	732	0	0	0	759
Kennedy Generating - CT8 Hot Gas Path Inspection	0	7,554	0	0	0	7,554
Northside Generating - CT5 Major Inspection	0	2,800	0	0	0	2,800
Northside Generating - Byproduct Storage Area II	0	1,800	11,855	5,626	0	19,281
Greenland Energy - Compression Upgrade to Greenland Pipeline - New Generating Capacity	0	1,000	6,000	0	0	7,000
Northside Generating - N35 Electrical Equipment Upgrades	0	974	0	0	0	974
Kennedy Generating - K37 - Exhaust Diffuser Replacement	0	530	0	0	0	530
Brandy Branch Generating - B52, B53 Catalyst Replacement	0	500	439	0	0	939
Northside Generating - N36 Electrical Equipment Upgrades	0	10	1,046	0	0	1,056
Northside Generating - N36 Turbine Major and Generator Overhaul	0	0	2,853	0	0	2,853
Northside Generating - N03 Furnace Rear Waterwall Arch Tube Replacement	0	0	573	1,257	0	1,831
Brandy Branch Generating - CT2 Hot Gas Path Inspection	0	0	300	6,156	0	6,456

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Electric FY24-FY28

Electric Project Title	FY24 Proposed ('000)	FY25 Proposed ('000)	FY26 Proposed ('000)	FY27 Proposed ('000)	FY28 Proposed ('000)	FY24-FY28 Total ('000)
Brandy Branch Generating - CT3 Hot Gas Path Inspection	0	0	300	6,156	0	6,456
Northside Generating - N03 Generator and Turbine Valve Overhaul	0	0	125	1,642	0	1,767
Northside Generating - N03 Boiler Feed Pump Turbine Overhaul	0	0	35	1,096	0	1,131
Northside Generating - N33 - Turbine Major and Generator Overhaul	0	0	0	0	2,992	2,992
Northside Generating - N01 - Generator, Valves, and Actuators Overhaul	0	0	0	0	325	325
Northside Generating - N02 - Valves and Actuators Overhaul	0	0	0	0	325	325
GENERATION SUBTOTAL	48,084	58,606	62,527	217,934	337,642	724,793
TRANSMISSION AND DISTRIBUTION						
Electric Distribution Maintenance Capital Upgrades	13,100	13,100	13,100	13,100	13,100	65,500
Customer Order Management - New Electric Service Additions	12,500	13,000	13,500	14,000	14,500	67,500
Customer Order Management - Development Driven Projects	10,250	10,750	11,250	11,750	12,250	56,250
Eagle LNG 138-138 kV Substation	7,000	1,117	0	0	0	8,117
Westside 230kV Transmission Corridor and Substation Site Acquisition	5,650	0	0	0	0	5,650
College St Substation 132kV Switchgear Replacement	5,416	351	0	0	0	5,767
Pole Replacement Program	4,800	4,800	4,800	4,800	4,800	24,000
SJRPP 230 - 26kV Substation	4,007	2,102	0	0	0	6,109
Real Estate - GEC to Mayo Sub 230kV - Transmission Corridor Purchase	3,692	0	0	0	0	3,692
Imeson 138-26kV T2 Procurement	3,576	167	0	0	0	3,743
Real Estate - Franklin Substation - Property Acquisition	3,350	50	0	0	0	3,400
General Underground Network and Commercial - Repair and Replace	3,100	3,100	3,100	3,100	3,100	15,500
Real Estate - Pecan Park Area 138-26kV Substation site - Property Acquisition	3,100	100	0	0	0	3,200
Imeson Sub 138-26kV T2 Addition - Distribution	3,030	300	0	0	0	3,330
CEMI-5 Electric Distribution Betterment	3,000	3,000	3,000	3,000	3,000	15,000
Real Estate - Maxville Area 230-26kV Substation Site - Property Acquisition	2,950	50	0	0	0	3,000
Beeghly Circuit 394 New Feeder Addition	2,480	0	0	0	0	2,480
Electric Meters - Replacement	2,300	2,300	2,300	2,300	2,300	11,500
Kennedy Substation Control Cable and Protection System Replacement	2,208	30	0	0	0	2,238
Electric Meters - Growth	2,150	2,150	2,150	2,150	2,150	10,750
Transmission and Substation Class Circuit Breaker Replacement Program	2,031	2,234	2,458	2,704	2,975	12,402
Joint Participation Electric Relocation Projects	2,000	2,000	2,000	2,000	2,000	10,000
Underground Network Improvement Plan	1,988	1,988	0	0	0	3,976
Beeghly 393 Overhead Feeder Extension - Arnold Rd	1,796	0	0	0	0	1,796
Electric Distribution System Improvements	1,720	1,750	1,780	1,833	1,888	8,971
Normandy Substation - New Control House	1,700	196	0	0	0	1,896
138kV / 230kV Fulton Cut Replacement	3,829	27,431	11,234	0	0	42,494
26kV Feeder Circuit Breaker Replacement	1,607	1,536	1,536	754	754	6,187
Steelbald T4 Spare Transformer Addition for CMC Steel	1,486	1,650	0	0	0	3,136
Circuit 650 UG 69kV Reconductor Project	1,452	1,229	0	0	0	2,680
Greenland Energy to Mayo 230kV Circuit 950 Addition	1,350	8,500	6,050	300	0	16,200
Westlake 333 Cisco Dr Reconductor	1,335	0	0	0	0	1,335
Circuit 684S Pipe-Type Cable Replacement	1,330	0	0	0	0	1,330
Real Estate Services - Dunn Creek Sub Property Acquisition	1,300	0	0	0	0	1,300
West Jax 230/69 kV Substation Reliability Improvement	1,259	0	0	0	0	1,259
Real Estate - Solar PV - Forest Trail RE Acquisition - Transmission Corridor	1,250	0	0	0	0	1,250
Distribution System - Pole Removal	1,200	1,200	1,200	1,200	1,200	6,000
SJRPP Substation Distribution Feeders	1,098	0	0	0	0	1,098

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Electric FY24-FY28

Electric Project Title	FY24 Proposed ('000)	FY25 Proposed ('000)	FY26 Proposed ('000)	FY27 Proposed ('000)	FY28 Proposed ('000)	FY24-FY28 Total ('000)
Mayo 230-138-26kV Substation	1,037	0	0	0	0	1,037
McDuff Substation 4kV Circuits 4, 6, and 9 Relocation	1,017	0	0	0	0	1,017
Mayo Substation 230 kV Addition - Phase 2	1,012	1,400	1,858	200	0	4,470
Georgia St 13kV Substation Expansion	1,000	2,800	200	0	0	4,000
Substation Repair and Replace Projects - Transformer Replacements	1,000	1,000	1,400	1,400	1,400	6,200
Real Estate - North Jacksonville Transmission Corridor Acquisition	1,000	0	0	0	0	1,000
Firestone Circuit 323 and Jax Heights Circuits 315, 318 Feeder Extensions	962	2,280	161	0	0	3,403
Solar PV - Miller 1 New 230kV Switchyard - Substation	900	6,300	8,800	0	0	16,000
Solar PV - Miller 2 New 230kV Switchyard - Substation	900	6,300	8,800	0	0	16,000
Solar PV - Peterson 1 New 230kV Switchyard - Substation	900	6,300	8,800	0	0	16,000
Solar PV - Peterson 2 New 230kV Switchyard - Substation	900	6,300	8,800	0	0	16,000
St Johns 4kV Substation Rebuild	900	4,418	300	0	0	5,618
Eagle LNG 138kV Circuit 847 Interconnect	804	0	0	0	0	804
General Substation Improvements	800	800	800	800	800	4,000
Lane 437 Reconductor	800	0	0	0	0	800
Automatic Recloser Deployment	750	750	750	750	750	3,750
General Distribution Improvements	750	750	750	750	750	3,750
Eagle LNG 138-138 kV Substation - Protection and Controls	700	200	0	0	0	900
Pipe-Type Cable Pumping Skid Control Panel Replacement	676	469	0	0	0	1,145
Dinsmore 489 Lannie Rd Reconductor	650	100	0	0	0	750
Georgia Street Pipe Type Cable Pump Plant Replacement	598	0	0	0	0	598
Mayo Substation - 138kV Transmission Interconnects	588	0	0	0	0	588
Circuit 830 Static Wire Replacement	522	0	0	0	0	522
Transmission Line Relay Replacement Project	511	602	345	583	349	2,389
Nocatee T2 Circuit 239, 240, 241 Addition	500	5,092	500	0	0	6,092
Underground Cable Replacement Program - Existing Developments	500	500	500	500	500	2,500
4kV Rehab - Distribution Projects	500	500	500	500	500	2,500
Substation RTU Replacements - D20 to RTAC	500	500	500	500	500	2,500
Transmission Insulator Replacement	500	500	500	500	500	2,500
Merrill Rd T1 Replacement and 2 Feeder Breaker Additions - Substation	500	400	2,100	0	0	3,000
Transmission Outdoor Potential Device Replacement	494	417	551	0	0	1,462
Kennedy TP7SU 69/4 kV Transformer Replacement	477	390	0	0	0	867
Georgia St 13kV Expansion - Distribution	450	1,260	90	0	0	1,800
230 kV _ 138kV _ 69 kV Pole Refurbishment	450	450	450	450	450	2,250
Electric Meters - kVAR Meter Initiative	450	450	450	450	0	1,800
Merrill Rd 477 and 478 New Feeder Breaker Additions - Distribution	440	300	1,460	0	0	2,200
Water Street Substation Compressor Replacement	386	0	0	0	0	386
New Nocatee T-2 TX	380	4,118	350	0	0	4,848
Georgia St 170 Distribution Feeder Addition	380	0	0	0	0	380
Georgia St 13kV Underground Distribution Survey	360	2,640	0	0	0	3,000
Circuit 825 Static Wire Replacement	331	0	0	0	0	331
West Jax T1 230/69 kV Autotransformer Replacement	329	0	0	0	0	329
CCCN New 371 Circuit Addition - Distribution	300	1,100	0	0	0	1,400
General Transmission Improvements	300	300	300	300	300	1,500
Circuit 645 UG 69kV Cable Replacement Project - PART A	256	0	0	0	0	256
Normandy Substation - Protection Improvements	252	728	0	0	0	980
Capital Tools and Equipment - Underground Network and Service Centers	231	231	231	231	231	1,155

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Electric FY24-FY28

Electric Project Title	FY24 Proposed ('000)	FY25 Proposed ('000)	FY26 Proposed ('000)	FY27 Proposed ('000)	FY28 Proposed ('000)	FY24-FY28 Total ('000)
Imeson 26kV Circuit 493 Substation Breaker and Cap Bank Addition	228	0	0	0	0	228
Starratt 138-26kV T2 and Circuit 368, 369 Addition - Substation	210	600	4,108	0	0	4,918
Greenland Energy 230kV Bay and Breaker Addition for Circuit 950	200	700	500	100	0	1,500
Ribault 26 kV Circuit 452 Addition	190	0	0	0	0	190
Circuit 645 UG 69kV Cable Replacement Project - PART B	186	0	0	0	0	186
Ribault 138-26 kV T2 and Circuit Breaker 452 Addition	181	0	0	0	0	181
Mayo 230-138-26kV Substation - Protection and Controls	180	0	0	0	0	180
West Jax 230/69 kV Substation Reliability Improvement - Protection and Controls	175	237	0	0	0	412
Transmission Circuit 830 Structures 30, 31, 32, 42, 43, and 44 - Replacement	166	0	0	0	0	166
Oakwood Villa Circuit 555 Feeder Addition - Distribution	163	808	200	0	0	1,170
Distribution Breaker Telemetry Enhancements	160	110	0	0	0	270
Hartley Rd Substation - T1 Transformer Replacement	151	2	628	1,378	0	2,159
Paxon Substation - T1 Transformer Replacement	151	2	628	1,378	0	2,159
Hartley Rd Substation - T2 Transformer Replacement	151	2	504	1,501	0	2,159
Starratt 138-26kV T2 and Circuit 368, 369 Addition - Protection and Controls	150	645	110	0	0	905
General Protection System Improvements Transmission	150	150	150	150	150	750
Transmission Capacitor Bank Controls Replacement	150	138	0	0	0	288
CIP SEL-3355 Hardware Replacement	150	0	0	0	0	150
SJRPP 230 - 26kV Distribution Substation - Protection and Controls	130	620	0	0	0	750
Energy Management System - Base Upgrade Project	130	130	130	265	130	785
Solar PV - Miller 1 New 230kV Switchyard - Protection and Controls	125	620	255	0	0	1,000
Solar PV - Miller 2 New 230kV Switchyard - Protection and Controls	125	620	255	0	0	1,000
Solar PV - Peterson 1 New 230kV Switchyard - Protection and Controls	125	620	255	0	0	1,000
Solar PV - Peterson 2 New 230kV Switchyard - Protection and Controls	125	620	255	0	0	1,000
Imeson Sub 138-26kV T2 Addition - Protection and Controls	124	40	0	0	0	164
Circuit 696 UG 69kV Reconductor Project	123	10	12	1,239	0	1,384
Circuit 693 UG 69kV Reconductor Project	123	10	12	1,005	0	1,150
College 13kV 135 and 174 Feeder Additions - Distribution	120	1,800	240	0	0	2,160
Ribault 451 Norfolk Blvd Reconductor	120	750	0	0	0	870
Greenland Energy 230kV Bay and Breaker Addition for Circuit 950 - Protection and Controls	120	300	200	70	0	690
Oakwood Villa Circuit 555 Feeder Breaker Addition - Substation	113	175	6	0	0	294
Steelbald Substation Equipment Upgrades	106	0	0	0	0	106
Solar PV - Miller 1 New 230kV Switchyard - Transmission	105	60	1,335	0	0	1,500
Solar PV - Miller 2 New 230kV Switchyard - Transmission	105	60	1,335	0	0	1,500
Solar PV - Peterson 1 New 230kV Switchyard - Transmission	105	60	1,335	0	0	1,500
Solar PV - Peterson 2 New 230kV Switchyard - Transmission	105	60	1,335	0	0	1,500
Ribault 138-26 kV T2 and Circuit 452 Addition - Protection and Controls	105	0	0	0	0	105
Future New Substation Placeholder	100	12,000	12,000	7,000	4,000	35,100
Future New Transmission Placeholder	100	6,000	6,000	4,000	3,000	19,100
Future New Distribution Placeholder	100	4,000	4,000	4,000	4,000	16,100
Georgia St 13kV Substation Expansion - Protection and Controls	100	280	20	0	0	400
OM - General Transmission Improvements	100	100	100	100	100	500
Mayo Substation Distribution Feeders	100	0	0	0	0	100
Capital Tools and Equipment - Transmission and Substation Maintenance	80	80	80	80	80	400
Mayo Substation 230 kV Addition - Phase 2 - Protection and Controls	75	75	125	75	0	350
Circuit 690 UG 69kV Reconductor Project	74	308	647	0	0	1,029
Dinsmore Solar Feeders 423, 424 - Phase 2	60	3,509	0	0	0	3,569

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Electric FY24-FY28

Electric Project Title	FY24 Proposed ('000)	FY25 Proposed ('000)	FY26 Proposed ('000)	FY27 Proposed ('000)	FY28 Proposed ('000)	FY24-FY28 Total ('000)
Overhead-Underground Conversion in Neighborhoods	60	60	60	60	60	300
Circuit 680 UG 69kV Reconductor Project	59	1,309	1,241	0	0	2,609
Electric Customer Service Response Tools and Equipment	55	55	55	55	55	275
St Johns 4kV Substation Rebuild - Protection and Controls	50	125	125	0	0	300
Energy Management System - RTU Upgrade Project	50	50	50	50	50	250
West Jax Substation Protection Improvement	30	409	0	0	0	439
Starratt T2 Circuits 368 and 369 Addition	24	427	0	0	0	451
St Johns 4kV Distribution Feeder Getaway Rebuild	10	50	255	0	0	315
Water Street T2 Network Transformer Replacement	9	157	1,542	0	0	1,708
Nocatee 230-26 kV T2 Addition - Protection and Controls	6	350	44	0	0	400
Merrill Rd T1 Replacement and 2 Feeder Breaker Additions - Protection and Controls	2	8	122	0	0	132
Pecan Park Area Transmission	0	5,000	5,000	5,000	0	15,000
Substation Repair and Replace Projects	0	3,000	3,000	3,000	3,000	12,000
Transmission Repair and Replace Projects	0	2,500	2,500	2,500	2,500	10,000
New World 230kV Substation - Substation	0	1,400	14,600	4,000	0	20,000
Energy Management System - Outage Management System Integration	0	1,300	200	0	0	1,500
Pecan Park Area Substation	0	1,000	6,000	7,000	0	14,000
Energy Management System - EMS - Video Display Wall Replacement	0	850	0	0	0	850
New World 230kV Substation - Transmission	0	700	2,900	400	0	4,000
Pecan Park Area Distribution	0	500	2,000	2,500	0	5,000
New World 230kV Substation - Protection and Controls	0	320	1,550	330	0	2,200
Southwest Substation - Distribution	0	300	600	100	0	1,000
Solar PV - Forest Trail New 230kV Switchyard - Transmission	0	95	267	385	4,800	5,547
College 13kV 135 and 174 Feeder Additions	0	50	0	0	0	50
Solar PV - Forest Trail New 230kV Switchyard - Substation	0	18	482	2,300	12,700	15,500
Solar PV - Forest Trail New 230kV Switchyard - Protection and Controls	0	18	120	210	642	990
New World Sub to Villages North Sub - New 230kV - Transmission	0	0	4,600	11,550	28,900	45,050
West Jax T3 200 MVA Autotransformer Addition	0	0	2,000	2,500	0	4,500
Maxville New 230kV Substation	0	0	1,200	11,800	3,000	16,000
Solar PV - Peterson 3 New 230kV Switchyard - Substation	0	0	900	6,300	8,800	16,000
Mayo Sub New UG 26kV circuit 226 Addition	0	0	380	100	0	480
Maxville New 230kV Substation - Transmission	0	0	300	750	200	1,250
Maxville New 230kV Substation - Protection and Controls	0	0	275	1,252	138	1,665
Solar PV - Peterson 3 New 230kV Switchyard - Protection and Controls	0	0	125	620	255	1,000
Hartley Substation Protection Improvement	0	0	107	1,114	757	1,978
Solar PV - Peterson 3 New 230kV Switchyard - Transmission	0	0	105	60	1,335	1,500
Durbin 230 - 26kV Substation	0	0	0	3,900	9,100	13,000
Villages North New 230kV Substation	0	0	0	1,400	14,600	16,000
Durbin Substation Distribution Feeders	0	0	0	1,200	2,800	4,000
College Substation Reconfiguration	0	0	0	1,000	5,000	6,000
Villages North New 230kV Substation - Transmission	0	0	0	450	3,040	3,490
Villages North New 230kV Substation - Protection and Controls	0	0	0	320	1,550	1,870
Durbin Substation 230kV Circuit 924/932 Interconnect	0	0	0	300	700	1,000
College Substation Network Feeders	0	0	0	250	1,000	1,250
College Substation Reconfiguration - Protection and Controls	0	0	0	100	270	370
138kV / 230kV Fulton Cut Replacement (JAXPort contribution)	-2,174	-22,334	-18,370	0	0	-42,878
TRANSMISSION AND DISTRIBUTION SUBTOTAL	160,727	200,846	200,798	166,101	187,758	916,231

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Electric FY24-FY28

Electric Project Title	FY24 Proposed ('000)	FY25 Proposed ('000)	FY26 Proposed ('000)	FY27 Proposed ('000)	FY28 Proposed ('000)	FY24-FY28 Total ('000)
ELECTRIC OTHER						
Technology Services Projects - Electric	18,028	16,900	14,550	14,550	14,550	78,578
Fleet - Replacement - Electric	14,100	11,500	12,100	11,000	9,000	57,700
Capital Administrative Overhead - Electric	13,548	13,548	13,548	13,548	13,548	67,740
Facilities - Commonwealth - Admin Upgrades	6,530	0	0	0	0	6,530
Fleet - Expansion - Electric	2,366	900	1,500	600	600	5,966
Facilities - JEA Headquarters	1,700	0	0	0	0	1,700
Facilities - Westside Building 5 Glove Lab Upgrades	1,300	0	0	0	0	1,300
Facilities - Fusion Center NOC TI Upgrades (Old EOC)	945	0	0	0	0	945
Security Improvements - Electric	800	650	650	650	650	3,400
Facilities - Paving and Site Improvements - Electric	485	250	250	450	415	1,850
Facilities - Heating, Ventilation, and Air - Electric	430	430	430	430	430	2,150
Security - Fencing - Electric	300	260	260	260	260	1,340
Facilities - Generators - Electric	300	1	1	1	1	304
Wetland Mitigation Credits for Capital Projects - Electric	250	1	1	1	1	254
Facilities - Building Upgrades - Electric	200	200	200	200	200	1,000
Facilities - Roof Replacements - Electric	200	200	200	200	200	1,000
Facilities - Southside - Asphalt Pavement Upgrade	200	0	0	0	0	200
Facilities - Southside - Renovations - Phase 2	115	0	0	0	0	115
Facilities - Plumbing Upgrades - Electric	100	100	100	100	100	500
Facilities - Electrical and Lighting Systems - Electric	100	100	100	100	100	500
Utility Locate Group - Capital Equipment - Electric	50	50	50	50	50	250
Laboratory Equipment Upgrades - Electric	45	75	75	75	75	345
Security - Fire System Sprinklers	20	20	20	20	20	100
Facilities - Elevators - Electric	1	1	1	1	1	5
Glove Lab - PPE Testing Equipment	0	354	0	0	0	354
Facilities - Kennedy Generating - Pump Shop Demolition	0	301	0	0	0	301
ELECTRIC OTHER SUBTOTAL	62,113	45,841	44,036	42,236	40,201	234,427
ELECTRIC GRAND TOTAL	270,924	305,293	307,361	426,271	565,601	1,875,450

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WaterSewer FY24-FY28

Water/Wastewater Project Title	FY24 Proposed ('000)	FY25 Proposed ('000)	FY26 Proposed ('000)	FY27 Proposed ('000)	FY28 Proposed ('000)	FY24-FY28 Total ('000)
WATER						
Water Meters - AMI Conversion	23,300	23,300	23,066	1,500	0	71,166
Galvanized Pipe Replacement - Program	15,000	39,000	35,000	37,000	39,000	165,000
Greenland - Southside Blvd - Deerwood 3 to Greenland	14,573	27,928	7,911	0	0	50,412
Deerwood - Southside Blvd Intertie to Deerwood III Water Plant - New	12,080	1,168	0	0	0	13,248
Water Purification Demonstration Facility	10,009	20,048	34,669	0	0	64,726
Well Rehabilitation and Replacement Program	3,907	3,107	3,233	3,368	3,510	17,125
JP - Nassau - William Burgess Blvd - US 17 to Miner Rd - New	3,399	32	0	0	0	3,431
Lakeshore Water Plant - Reservoir Rehabilitation - Phase 2	3,182	25	0	0	0	3,207
McDuff Water Plant - Refurbishment Project	2,846	0	0	0	0	2,846
Water Meters - Large Water Meter Replacement	2,549	2,539	2,539	2,539	0	10,165
Martin Luther King - Fairfax to Brentwood Water Main Replacement	2,503	7,836	203	0	0	10,543
Water Meters - Replacement	2,375	0	0	6,500	6,500	15,375
JP - FDOT - SR21 Water Main Replacement - Wilson Blvd to Roosevelt Blvd	2,292	56	0	0	0	2,348
Water Meters - Growth	2,223	2,267	2,290	2,030	2,030	10,840
McDuff - Olga to Park Water Main	2,201	0	0	0	0	2,201
JP - COJ - Ricker Rd-Old Middleburg to Morse Ave - Repair and Replace - Water Main	1,880	921	0	0	0	2,800
Deerwood III Water Treatment Plant - Well 2 - Replacement	1,796	739	0	0	0	2,535
Norwood Water Plant - Rehabilitation	1,615	525	0	0	0	2,140
Main Extensions and Taps - Water	1,500	1,500	1,500	1,500	1,500	7,500
Development - 2021-2130 Ranch Rd - Water	1,465	1,465	0	0	0	2,929
Water Delivery System - Repair and Replace	1,379	5,400	5,500	5,500	6,500	24,279
JP - FDOT - University Blvd W (SR109) - San Jose (SR13) to I-95	1,329	43	0	0	0	1,372
RiverTown Water Plant - New 4.7 MGD Water Plant	1,242	0	0	0	0	1,242
Beverly Hills Water Main Replacement - East	1,202	0	0	0	0	1,202
Royal Lakes Water Plant High Service Pump Expansion	1,189	7,679	9,833	0	0	18,701
Beacon Hills Water Plant - Rehabilitation	1,099	2,605	7,795	60	0	11,559
JP - COJ - Harts Rd - Turtle Creek Dr S to Bertha St - Water Main Replacement	1,050	521	0	0	0	1,571
Cisco Dr - Westlake Water Plant to Garden St - Transmission - New	1,000	9,386	0	0	0	10,386
Water Plant Capital Renewal and Replacement	1,000	1,340	1,340	1,340	1,340	6,360
North Grid THM Mitigation Project	862	1,200	4,000	9,000	15,366	30,428
Ridenour Water Treatment Plant - Well 8 - New	850	1,345	0	0	0	2,195
JP - Joint Participation Projects - Water	700	700	700	700	700	3,500
Lofton Oaks Water Plant - Improvements	659	0	0	0	0	659
Cecil Commerce Center - Well 4 - New	659	1,339	1,212	0	0	3,210
Fairfax St - 1st St to 26th St Water Main Replacement	651	5,171	5,674	110	0	11,606
Development - 2021-0722 - Eaton Ave - Water	635	635	0	0	0	1,270
Main St Water Plant - Ozone Generator - Addition	600	3,000	2,000	0	0	5,600
Lovegrove Water Plant - Electric System Upgrade	548	4,677	936	0	0	6,161
Pritchard Rd - Old Plank Rd to Cisco Dr W - Water Transmission - New	503	0	0	0	0	503
301 Development - New 1.0 MGD Water Treatment Plant	500	5,000	4,500	3,100	0	13,100
Well Field Repair and Replace	500	500	500	500	500	2,500

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WaterSewer FY24-FY28

Water/Wastewater Project Title	FY24 Proposed ('000)	FY25 Proposed ('000)	FY26 Proposed ('000)	FY27 Proposed ('000)	FY28 Proposed ('000)	FY24-FY28 Total ('000)
Oakridge Water Plant - High Service Pump Replacement	498	5,619	1,674	0	0	7,791
Talleyrand Water Main Replacement - Jessie to 8th St	465	2,700	2,557	0	0	5,722
Development - 2022-1199 Seabrook Village Phases 2 and 3 - Water	415	415	0	0	0	829
Real Estate - Oakridge Backup Well Site	370	0	0	0	0	370
Water Treatment Plant Reservoir Repair and Replace	350	350	350	350	350	1,750
JP - COJ - McCoy's Creek - Cherokee St to St Johns River - Water	338	65	0	0	0	403
Development - 2020-3267 - Seaton Creek - Water	303	0	0	0	0	303
JP - FDOT - North Grid - Main St - Cole Rd to Elizabeth Ln - Water	300	2,930	0	0	0	3,230
Nassau Regional Water Treatment Plant - Well 1 Deepening	256	0	0	0	0	256
Development - 2021-5321 Darby Offsite - Water	225	0	0	0	0	225
Water Treatment Plants - Sodium Hypochlorite Storage Tank Upgrades	200	200	200	200	200	1,000
Westlake Water Plant - Well 4 and Raw Water Main	191	1,223	957	92	0	2,463
Southeast Water Plant - Ground Storage Tank	141	8,061	50	0	0	8,252
Deerwood Water Treatment Plant - Well 5 - Rehabilitation	107	0	0	0	0	107
Wildlight Water Treatment Plant - New 2.25 MGD Plant	100	500	6,000	2,000	1,819	10,419
JP - FDOT - I95 and MLK Interchange - Water Main Replacement	96	203	0	0	0	299
Brierwood Water Treatment Plant - Well 2 - Rehabilitation	90	0	0	0	0	90
Hendricks Water Treatment Plant - Well 6 - Rehabilitation	82	0	0	0	0	82
Brierwood Water Plant - Rehabilitation	68	740	3,357	1,347	0	5,512
Cecil Commerce Center Water Treatment Plant - Well 2 - Rehabilitation	62	0	0	0	0	62
Brierwood Water Treatment Plant - Well 1 - Rehabilitation	61	0	0	0	0	61
Grid - Cost Participation - New - Water	50	50	50	50	50	250
Development Driven Projects - Water	50	50	50	50	50	250
JP - FDOT - 103rd St (SR134) - Shindler to Firestone - Water	50	0	0	0	0	50
JP - JTA - San Pablo Rd - Beach Blvd to Atlantic Blvd	48	21	0	0	0	69
JP - FDOT - North Grid - Lem Turner - Capper Rd to Leonid - Water Main	43	2	0	0	0	45
JP - FDOT - SR115 Southside Blvd at Deerwood Park Blvd	35	0	0	0	0	35
Southeast Water Treatment Plant - Well 4 - New	30	1,858	234	0	0	2,122
JP - FDOT - Timuquana Rd (SR134) - Wesconnett to US17 - Water Main Replacement	30	0	0	0	0	30
Westlake Water Plant - Expansion from 3 to 7 MGD	19	1,960	1,361	10,540	980	14,859
JP - FDOT - JTB Blvd at Kernan Blvd - Water Main Replacement	14	73	0	0	0	87
JP - FDOT - Phillips Hwy from Baymeadows Rd to University Blvd - Water Main Replacement	12	420	0	0	0	432
Forest Blvd - Stone Rd to T-Line - Raw Water Main - New	12	0	0	0	0	12
JP - FDOT - I10 Widening - I295 to I95 - Water Main Replacement	12	0	0	0	0	12
Beverly Hills Water Main Replacement - West	11	0	0	0	0	11
Ponce de Leon - Well 1 - Replacement	10	0	0	0	0	10
JP - JTA - Alta Drive Roadway Improvements - Water	3	0	0	0	0	3
Blount Island Fire Protection System - Repair and Replace	0	4,300	0	0	0	4,300
Water Treatment Plant Large Capital Improvements	0	3,760	14,000	16,175	2,000	35,935
JP - FDOT/COJ - Chaffee Rd - Westmeadows Dr S to Samaritan Wy - Water Transmission - New	0	2,252	500	0	0	2,752
JP - JTA - 8th St Water Main Replacement - Mt Herman St to Boulevard St	0	592	0	0	0	592
Ft Caroline Rd - McCormick Rd to Fulton Rd - Water Distribution - New	0	210	805	1,271	0	2,286
Water Transmission Replacement	0	100	1,500	1,987	2,000	5,587

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WaterSewer FY24-FY28

Water/Wastewater Project Title	FY24 Proposed ('000)	FY25 Proposed ('000)	FY26 Proposed ('000)	FY27 Proposed ('000)	FY28 Proposed ('000)	FY24-FY28 Total ('000)
North Grid - Downtown Water Treatment Plant	0	0	0	750	5,250	6,000
SIPS - Ridenour - Cortez to Ridenour Water Treatment Plant - New - Water	0	0	0	0	2,162	2,162
SIPS - Oakridge - Saints Rd - St Johns Bluff to Oakridge Water Treatment Plant - Water	0	0	0	0	1,132	1,132
WATER SUBTOTAL	133,995	221,652	188,045	109,558	92,938	746,188
SEWER						
Nassau Regional Reclamation Facility - Expansion to 3.0 MGD	58,642	22,672	0	0	0	81,314
Southwest Reclamation Facility - Expansion to 16 MGD	36,866	28,248	274	0	0	65,388
Greenland Reclamation Facility - 4 MGD	34,636	11,170	0	0	0	45,805
Buckman Reclamation Facility - Biosolids Conversion - Process Facility	34,364	80,953	89,231	46,678	1,372	252,597
Blacks Ford Reclamation Facility - Expansion from 6 to 12 MGD	9,482	26,911	117,190	55,110	1,835	210,528
Mandarin - 106 Twin Creeks - Class III/IV - Booster Pump Station	7,458	2,330	0	0	0	9,789
Pumping Stations - Capital Equipment Replacement	6,000	7,000	7,000	7,000	7,000	34,000
Nassau Regional Reclamation Facility - Effluent Management	5,796	0	0	0	0	5,796
Buckman Water Reclamation Facility - Biosolids Facility Rehabilitation	5,036	1,132	0	0	0	6,168
Water Reclamation Facilities - Capital Equipment Replacement	5,000	5,500	5,500	5,500	5,500	27,000
SWDE - Southwest Deep Injection Exploratory Well	4,991	12,324	0	0	0	17,315
SWDE - Arlington East Deep Injection Exploratory Well	4,991	12,324	0	0	0	17,315
Monterey - 7732 Merrill Rd and 2530 Mayapple Rd - Class III/IV - Pump Station Upgrades	4,406	3,854	0	0	0	8,259
Sewer Collection System Trenchless Repair and Replace	4,300	4,300	4,300	4,300	4,300	21,500
District II - 11308 Harts Rd - Class III/IV	4,175	130	0	0	0	4,305
Davis - Gate Pkwy to RG Skinner - Transmission - Reclaim	4,104	6,254	124	0	0	10,481
Monterey - 5838 Pompano - Class III/IV - Pump Upgrade	4,103	1,039	0	0	0	5,142
Arlington East - 9247 Baymeadows Rd - Class III/IV - Pump Upgrade	4,043	26	0	0	0	4,069
Sewer Collection System - Repair and Replace	4,000	4,500	4,500	4,500	4,500	22,000
JP - COJ - Harts Rd Bridge Replacement - Sewer	3,800	963	0	0	0	4,763
Resiliency - Pump Stations, Plants, Electrical Reliability	3,599	5,292	5,493	3,691	3,927	22,002
Manhole Inspection, Prioritization, and Rehabilitation or Replacement	3,400	3,600	3,600	3,600	3,600	17,800
Buckman Reclamation Facility - Biosolids RAW Sludge Holding Tank Restoration	3,173	10,310	0	0	0	13,483
25th St at Marlo St - Gravity Sewer Replacement	3,018	400	0	0	0	3,418
McMillan St PS Effluent Piping S20B - Force Main Replacement	2,853	4,851	0	0	0	7,704
Southwest - 5825 Robitzsch Lane - Class III/IV	2,813	141	0	0	0	2,954
Buckman Reclamation Facility - Biosolids Conversion - Operations/Maintenance Buildings	2,753	0	0	0	0	2,753
SWDE - Buckman Water Reclamation Facility Improvements	2,401	16,285	24,040	73,301	250,154	366,182
Clark and Main - Kentucky St to Gun Club Rd - Force Main	2,367	0	0	0	0	2,367
District II - 10800 Key Haven Blvd - Class III/IV	2,293	1,122	0	0	0	3,415
Parental Home and Barnes - Lofberg Dr PS to Santa Monica Blvd S Force Main (S-23)	2,113	1,479	0	0	0	3,592
SWDE - Arlington East Water Reclamation Facility - Disinfection Conversion to High Level UV	2,100	20,000	40,050	40,071	0	102,221
301 Development - New 1.0 MGD Water Reclamation Facility	2,000	5,000	10,000	10,000	8,400	35,400
Real Estate - Nassau Regional Reclamation Facility - Storage Tank and Boosters - Property Acquisition	1,960	0	0	0	0	1,960
RiverTown Booster Pump Station - Reclaim	1,810	2,111	0	0	0	3,921
Mandarin-Greenland Interconnect - Reclaim	1,781	0	0	0	0	1,781
Old St Augustine Rd Booster Pump Station	1,753	3,132	0	0	0	4,884

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WaterSewer FY24-FY28

Water/Wastewater Project Title	FY24 Proposed ('000)	FY25 Proposed ('000)	FY26 Proposed ('000)	FY27 Proposed ('000)	FY28 Proposed ('000)	FY24-FY28 Total ('000)
Buckman Reclamation Facility - Fine Screen Replacement	1,724	0	0	0	0	1,724
JP - SJC - CR210 - South Hampton to Ashford Mills - Reclaim Transmission	1,711	603	0	0	0	2,314
Mandarin Reclamation Facility - Sludge Holding Tanks Rehabilitation	1,668	0	0	0	0	1,668
Arlington East Water Reclamation Facility - Biosolids Force Main - SJR Crossing from University Blvd to KGS	1,652	10,326	1,452	0	0	13,430
Nassau - Radio Ave - Class III/IV - New Pump Station	1,538	0	0	0	0	1,538
Small Diameter Iron and Cement Gravity Main Repair and Replace	1,500	10,952	10,000	10,000	10,000	42,452
Main Extensions and Taps - Sewer	1,500	1,500	1,500	1,500	1,500	7,500
SCADA RTU and Control Panel Upgrades	1,500	1,500	1,500	1,500	1,500	7,500
JP - Nassau - Chester Rd - David Hallman to Pages Dairy Rd - R	1,383	50	0	0	0	1,433
Southwest - 5104 118th St - Class III/IV	1,259	0	0	0	0	1,259
Real Estate - Northeast Estuary - Storage and Repump - Property Acquisition	1,250	0	0	0	0	1,250
Buckman Reclamation Facility - Aeration Basin Air Header and Diffuser Replacement	1,195	5,080	4,816	3,305	2,804	17,200
Small Diameter AC and CI Force Main Replacement	1,095	1,650	16,163	16,163	16,163	51,234
US 1 - Greenland Reclamation Facility to CR 210 - Transmission - New - Reclaim	1,068	0	0	0	0	1,068
JP - COJ - McCoys Creek - Cherokee St to St Johns River - Sewer	1,064	1,347	0	0	0	2,411
Development - 2020-3267 - Seaton Creek - Sewer	1,019	1,019	0	0	0	2,038
JP - COJ - Six Mile Bridge and Utilities Replacement	1,016	1,420	172	0	0	2,608
SEQ to Gate Parkway - Transmission - New - Reclaim	1,000	3,050	0	0	0	4,050
JP - Nassau - Chester Rd - David Hallman to Pages Dairy Rd - Force Main	987	50	0	0	0	1,037
Arlington East Water Reclamation Facility - Force Main from Arlington East Facility to University Blvd	968	10,769	10,042	0	0	21,779
Nocatee South Reclaim Improvements	916	1,304	1,006	0	0	3,226
JP - Nassau - Water Main Burgess Blvd - US 17 to Miner Rd - New - Force Main	914	50	0	0	0	964
ARV Inspection, Prioritization, and Rehabilitation or Replacement	875	570	570	570	570	3,155
Ridenour Water Treatment Plant - Storage and Repump - Reclaim	843	4,301	9,403	933	0	15,480
Southwest - 7703 Blanding Blvd - Class III/IV	840	66	0	0	0	905
Southwest - 6217 Wilson Blvd - Class III/IV	786	0	0	0	0	786
Buckman Reclamation Facility - Biosolids Process Renewal and Replacement	750	1,100	1,100	1,100	740	4,790
Ponte Vedra Water Reclamation Facility - improvements	712	865	7,530	9,356	104	18,569
Monterey - 3254 Townsend Rd - Class III/IV - Pump Upgrade	627	0	0	0	0	627
Greenland - Burnt Mill Pump Station to Greenland Energy - Transmission - Force Main	608	0	0	0	0	608
JP - COJ - Ricker Rd-Old Middleburg to Morse Ave - Repair and Replace - Force Main	559	181	0	0	0	740
Arlington East - 8331 Princeton Sq - Class III/IV - Pump Upgrade	548	2,545	2,837	86	0	6,016
Arlington East - 8751 Bayleaf Dr - Class III/IV - Pump Upgrade	531	5,381	3,067	2,777	0	11,756
Northwest Reclamation Facility - 1.5 MGD	500	3,750	6,250	7,000	7,500	25,000
Wastewater Odor Control - All Plants and Pump Stations	500	250	250	250	250	1,500
SWDE - Planning, Zoning, and Land Acquisition	500	250	0	0	0	750
Arlington East Water Reclamation Facility - Biosolids Pump Station Rehabilitation	488	4,713	645	0	0	5,846
Ortega Farms Trunk Main Manhole Rehabilitation	488	0	0	0	0	488
JP - COJ - Old Middleburg Rd - Argyle Forest Blvd to Maynard Place - Transmission - New - Force Main	400	1,404	600	0	0	2,404
JP - Joint Participation Projects - Sewer	400	400	400	400	400	2,000
Arlington East Reclamation Facility - Secondary MCC Replacement	358	0	0	0	0	358
Burnt Mill Rd 24" Force Main	335	962	2	0	0	1,299
Nocatee North Reclaim Storage Tank	332	1,232	6,842	1,954	0	10,360

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WaterSewer FY24-FY28

Water/Wastewater Project Title	FY24 Proposed ('000)	FY25 Proposed ('000)	FY26 Proposed ('000)	FY27 Proposed ('000)	FY28 Proposed ('000)	FY24-FY28 Total ('000)
Development - 2021-5321 Darby Offsite - Sewer	273	0	0	0	0	273
SCADA Renewal and Replacement	268	268	268	268	268	1,340
Margaret St Area Sewer Main Installation	250	0	0	0	0	250
Cedar Bay Backup Power System	240	0	0	0	0	240
Buckman Reclamation Facility - Outfall Improvements - Phase 1	200	725	4,125	4,125	0	9,175
CR210 - Longleaf Pine Pkwy to Shearwater Rd - Transmission - Reclaim	177	3,024	3,100	152	0	6,453
118th and Morse - Ricker Rd and Southwest Water Treatment Plant Force Main (S-49)	150	1,019	3,000	10,000	7,923	22,092
SWDE - Southwest Water Reclamation Facility - Purification Facility	141	12,603	17,029	31,285	93,384	154,442
SWDE - Arlington East - Purification Facility	141	11,919	16,126	29,519	87,958	145,663
Monterey - 8043 Carlotta Rd - Class III/IV - Pump Upgrade	139	2,731	399	0	0	3,269
SWDE - Monterey Water Reclamation Facility	131	4,804	6,570	9,854	27,512	48,872
Development - 2021-0517 Percy Oaks Offsite - Sewer	123	0	0	0	0	123
SWDE - Cedar Bay - Purification Facility	123	7,620	11,572	20,614	60,585	100,515
Nira St - Emergency Trunk Sewer Repair	116	0	0	0	0	116
Lenox Ave - Fouraker Rd to Palisades Dr - Distribution - New - Force Main	115	461	0	0	0	576
Development - 2021-0517 Percy Oaks Offsite - Water	109	0	0	0	0	109
Northbank Riverwalk - Forest St to Standish Pl Pump Station (S-35)	100	1,040	0	0	0	1,140
Waste Water Pumping Station Safety Improvements - Guard Rail Installation	100	100	100	100	100	500
District II - Capper Rd - Meadowlea Dr to Lem Turner - Force Main	90	230	230	0	0	550
Mandarin Water Reclamation Facility - Emergency Pumping System	79	659	1,089	0	0	1,827
Southwest - POW MIA Memorial Pkwy - Normandy Blvd to Parkland Master Pump Station - Force Main	77	285	1,804	0	0	2,166
Reuse Delivery - Repair and Replace	55	55	55	55	55	275
Southwest - Morse Ave - Ricker Rd to Firestone Rd - Force Main	50	600	350	0	0	1,000
Southwest - Chaffee Rd S - Crystal Springs Rd - Force Main	50	525	1,500	1,425	0	3,500
Grid - Cost Participation - New - Reclaim	50	50	50	50	50	250
Grid - Cost Participation - New - Force Main	50	50	50	50	50	250
Development Driven Projects - Pump Stations	50	50	50	50	50	250
Development Driven Projects - Reclaim	50	50	50	50	50	250
Development Driven Projects - Sewer	50	50	50	50	50	250
Manhole SCADA Repair and Replace	50	50	50	50	50	250
Diesel-driven Backup Pumps - Repair and Replace	50	50	50	50	50	250
Reuse Facility - Capital Equipment Replacement	50	50	50	50	50	250
Nassau Regional Reclamation Facility - SR200 West of I-95 RW Storage Tank and Booster Pump Station - Reclaim	44	1,216	2,663	6,960	1,135	12,018
District II - Ranch Rd - Tradeport Dr to DUV-14491 Master Pump Station - Force Main	40	3,913	0	0	0	3,953
Evergreen Ave and 45th St E - Oakwood St to 47th Street (S-31) - Force Main	40	3,910	1,098	0	0	5,049
Arlington East Reclamation Facility Upgrades - Aeration Basin and Blowers	30	8,560	14,674	14,021	3,354	40,640
Arlington East Reclamation Facility Upgrades - Influent Structure	30	6,331	10,817	10,149	2,970	30,297
JP - FDOT - Stuart Street Rehabilitation at I95 and MLK Interchange - Sewer	30	5	0	0	0	35
Monterey Reclamation Facility Improvements- Phase 2	29	20,725	13,759	0	0	34,513
5th St W - Imeson Rd to Melson Ave - Transmission - New - Force Main	27	0	0	0	0	27
Veterans Pkwy - Longleaf Pine Pkwy to CR210 - Transmission - Reclaim	26	595	2,040	2,419	0	5,080
Arlington East Reclamation Facility - Parallel Sludge Line	25	2,912	1,302	0	0	4,239
SR200 - William Burgess Blvd to Police Lodge Rd - Transmission - Reclaim	24	0	0	0	0	24

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WaterSewer FY24-FY28

Water/Wastewater Project Title	FY24 Proposed ('000)	FY25 Proposed ('000)	FY26 Proposed ('000)	FY27 Proposed ('000)	FY28 Proposed ('000)	FY24-FY28 Total ('000)
Southwest - 103rd Street at Piper Glen Blvd - Force Main	19	392	2,410	0	0	2,821
JP - FDOT - Timuquana Rd (SR134) - Wesconnett to US17 - Force Main Replacement	14	0	0	0	0	14
JP - FDOT - I10 Widening - I295 to I95 - Force Main Replacement	12	0	0	0	0	12
Buckman Reclamation Facility - Disinfection System Replacement	12	0	0	0	0	12
JP - FDOT - District II - Lem Turner - Capper Rd to Leonid - Force Main	10	2	0	0	0	12
4511 Spring Park Rd Lift Station	10	0	0	0	0	10
Mandarin Water Reclamation Facility - River UV Replacement	8	468	3,382	5	0	3,862
JP - FDOT - Philips Hwy from Baymeadows Rd to University Blvd - Force Main Replacement	6	0	0	0	0	6
Southwest - 4881 Timuquana Rd - Class III/IV	4	0	0	0	0	4
SWDE - Cedar Bay Deep Injection Exploratory Well	2	17,550	0	0	0	17,552
JP - JTA - Alta Drive Roadway Improvements - Sewer	2	0	0	0	0	2
Wastewater Large Capital Improvements	0	13,200	15,460	21,726	15,564	65,950
SWDE - Deep Injection Exploratory Wells	0	8,672	39,000	12,000	0	59,672
Buckman Reclamation Facility - 1638 Talleyrand Av - Class III/IV	0	2,802	4,835	630	0	8,267
Buckman Water Reclamation Facility - Primary Clarifiers 1-8 Structural Rehabilitation	0	2,729	9	0	0	2,738
Ductile Iron Force Main Replacement	0	2,098	3,000	3,000	3,000	11,098
SWDE - Water Purification Piloting	0	2,030	0	0	0	2,030
118th St - Kinkaid Rd to Ricker Rd - Transmission - New - Force Main	0	961	3,000	3,000	0	6,961
Mandarin Water Reclamation Facility - Influent Pump Station Modifications	0	909	2,716	5,335	6	8,967
Mandarin Water Reclamation Facility - Sand Filters Rehabilitation	0	670	2,790	1,575	0	5,035
Monument Rd - Arlington Reclamation Facility to St Johns Bluff Rd - Transmission - New - Reclaim	0	541	834	8,672	13	10,060
Southwest - Class III/IV Pump Upgrade	0	500	0	0	0	500
RiverTown Water Treatment Plant - New Storage and Pumping System - Reclaim	0	400	950	2,500	0	3,850
SWDE - Ponte Vedra Water Reclamation Facility	0	250	5,000	8,000	18,000	31,250
Northeast Estuary - Storage and Repump - Reclaim	0	200	5,500	10,300	2,000	18,000
Greenbriar Rd - Longleaf Pine Pkwy to Spring Haven Dr - Transmission - Reclaim	0	200	1,190	3,495	3,305	8,190
Buckman Water Reclamation Facility - Influent Pump Station Modifications	0	200	659	9,373	561	10,792
Large Diameter Cured In Place Piping	0	100	1,499	2,500	0	4,099
Busch Dr - Balmoral Dr to Harts Rd - Transmission - Force Main	0	30	600	183	0	813
Herschel St - Force Main Replacement	0	0	1,045	1,659	0	2,705
St Johns Bluff Rd - UNF to Bradley Master Pump Station - Transmission - Parallel Force Main	0	0	400	2,000	1,570	3,970
Arlington East - Deerwood Pk - Burnt Mill to JTB - Force Main	0	0	400	1,000	1,000	2,400
Lorain St - 8" Force Main Replacement	0	0	373	0	0	373
CR210 - Twin Creeks to Russell Sampson Rd - Transmission - Reclaim	0	0	90	1,100	5,044	6,234
District II - Pulaski Rd Booster Wastewater Pump Station - Phase 2	0	0	87	805	408	1,300
Russell Sampson Rd - St Johns Pkwy to CR210 - Transmission - Reclaim	0	0	41	600	3,430	4,071
District II - Yellow Bluff Rd - New Berlin Rd to Victoria Lakes - Transmission - New - Force Main	0	0	10	260	1,115	1,385
SWDE - Nassau Regional Water Reclamation Facility	0	0	0	405	4,340	4,745
District II - New Berlin Rd - Yellow Bluff Rd to Eastport Rd - New - Force Main	0	0	0	10	200	210
Southwest - Morse Ave Booster	0	0	0	0	400	400
SEWER SUBTOTAL	332,425	536,129	606,801	552,125	677,719	2,705,200
WATER OTHER						

6/16/2023

WaterSewer FY24-FY28

Water/Wastewater Project Title	FY24 Proposed ('000)	FY25 Proposed ('000)	FY26 Proposed ('000)	FY27 Proposed ('000)	FY28 Proposed ('000)	FY24-FY28 Total ('000)
Technology Services Projects - Water	12,973	12,525	12,525	12,525	12,175	62,723
Capital Administrative Overhead - Water	7,750	8,000	8,250	8,500	8,500	41,000
Fleet - Replacement - Water	7,300	5,650	10,900	9,900	7,300	41,050
Fleet - Expansion - Water	5,620	2,040	800	800	800	10,060
Facilities - Generators - Water	4,253	3,570	3,490	4,515	4,118	19,946
Laboratory - PSSC Offsite Remediation and Parking Lot Expansion	1,614	0	0	0	0	1,614
Security Improvements - Water	885	650	650	650	650	3,485
Facilities - Mandarin Reclamation Facility - Facility Parking and Storm Water Upgrades - Phase 2	821	1,868	0	0	0	2,689
Facilities - Main St Lab Emergency Generator Project	820	0	0	0	0	820
Wetland Mitigation Credits for Capital Projects - Water	750	1	1	1	1	754
Security - Fencing - Water	650	260	260	260	260	1,690
Facilities - Heating, Ventilation, and Air - Water	520	520	520	520	520	2,600
Facilities - District II Reclamation Facility - New Storage Building and Site Upgrades	467	0	0	0	0	467
Facilities - Blacks Ford Reclamation Facility New Parking and Storage Building	454	0	0	0	0	454
Facilities - Roof Replacements - Water	435	435	435	435	435	2,175
Facilities - Building Upgrades - Water	400	400	400	400	400	2,000
Facilities - Electric and Lighting Systems - Water	400	400	400	400	400	2,000
Facilities - District II Reclamation Facility - New Plant Entrance	385	0	0	0	0	385
Facilities - Blanding Blvd Lift Station Entrance Drive	344	0	0	0	0	344
Facilities - Plumbing Upgrades - Water	250	250	250	250	250	1,250
Facilities - Paving and Site Improvements - Water	250	250	250	250	250	1,250
Facilities - Elevators - Water	250	1	1	1	1	254
Laboratory Equipment Upgrades - Water	243	100	100	100	100	643
Real Estate - Easement Location and Acquisitions	150	150	150	150	150	750
Utility Locate Group - Capital Equipment - Water	50	50	50	50	50	250
Security - Fire Alarm and Sprinkler Systems	20	20	20	20	20	100
Facilities - Buckman Reclamation Facility - Street Lighting and Paving Upgrades	0	150	850	783	0	1,783
WATER OTHER SUBTOTAL	48,053	37,290	40,302	40,510	36,380	202,536
WATER/WASTEWATER GRAND TOTAL	514,473	795,071	835,148	702,193	807,037	3,653,922

6/16/2023

DES FY24-FY28

DES Project Title	FY24 Proposed ('000)	FY25 Proposed ('000)	FY26 Proposed ('000)	FY27 Proposed ('000)	FY28 Proposed ('000)	FY24-FY28 Total ('000)
DES - Future Expansion Projects Placeholder	5,960	9,865	9,900	9,975	5,975	41,675
DES - Hogans Creek - Plant Expansion	4,000	5,196	5,196	0	0	14,391
DES - Shipyards Segment A - Chilled Water Main Extension	3,400	2,439	0	0	0	5,839
DES - Metropolitan Loft (SBA) Chilled Water Extension	2,340	50	0	0	0	2,390
District Energy System - General Repair and Replace	765	980	1,000	645	545	3,935
Capital Administrative Overhead - District Energy	243	243	243	243	243	1,215
Security Improvements - District Energy	50	50	50	50	50	250
Downtown Plant Expansion - New Chiller and Cooling Tower	25	1,500	4,313	0	0	5,838
Springfield - Replace Chiller 3	0	950	0	0	0	950
Springfield - Replace Chiller 5	0	950	0	0	0	950
Downtown Development	0	1	0	0	0	1
Hogans Creek - Replace Chiller 3	0	0	1,500	0	0	1,500
Springfield - Replace Chiller 1	0	0	950	0	0	950
Springfield - Replace Chiller 4	0	0	950	0	0	950
Hogans Creek - Replace Chiller 1	0	0	0	0	1,500	1,500
Hogans Creek - Replace Chiller 2	0	0	0	0	1,500	1,500
DES GRAND TOTAL	16,783	22,224	24,101	10,913	9,813	83,834

JEA Board of Directors Meeting - June 27, 2023 - INFORMATIONAL MATERIAL

ELECTRIC	Description	Explanation
B50, B51, etc	specific steam turbine units at Brandy Branch Generating	
CCCN	Cecil Commerce Center North	Commercial district in north jacksonville.
CEMI-5	Customers Experiencing More than 5 Interruptions	CEMI-5 is a software report and metric that stands for Customers Experiencing More Than Five Outages of one minute or more in the past year. The new report has helped us improve on our already unbeatable performance of low extended outage frequency and duration rates. CEMI-5 directs JEA's engineers and field personnel to the specific addresses of customers who've experienced six or more extended outages (of one minute or more) over the last 12 months
CFB	Circulating Fluidized Bed	
CT1, CT2, etc	specific gas turbine units	
DCPS	Duval County Public Schools	
HP/IP	High Pressure/Intermediate Pressure	A type of turbine
HRSG	Heat Recovery System Generator	An energy recovery heat exchanger that recovers heat from a hot gas stream, such as a combustion turbine. It produces steam that can be used in a process or used to drive a steam turbine.
LNG	Liquid Natural Gas	
N00, N01, N02, etc	specific steam turbine units	
OH-UG	Overhead to Underground	Moving electric lines from overhead to underground
PV	Photovoltaic	solar panels
RTAC	Real-Time Automation Controller	Multifunctional platform designed for demanding applications.
RTU	Remote Terminal Unit	A remote terminal unit (RTU) is a microprocessor-controlled electronic device that interfaces objects in the physical world to a distributed control system or SCADA (supervisory control and data acquisition) system by transmitting telemetry data to a master system, and by using messages from the master supervisory system to control connected objects
SAIDI	System Average Interruption Duration Index	Indicates the total duration of interruptions for the average customer across the electric system during a predefined period of time such as a month or a year. It is commonly measured in minutes or hours of interruption.
SEL-3355	Schweitzer Engineering Laboratories	Schweitzer Engineering Laboratories - computing platform
SOCC	system ops and control center	central command/control of the electric system
UGCR	Underground Cable Replacement	
UPS	Universal Power Supply	
WATER	Description	Explanation
ARV	Air Release Valves	
Class III/IV	the size/processing capability of a sewage pump station	Class III - 1,000 Gallons per Minute (GPM) to 2,000 GPM / Class IV - Over 2,000 GPM
JP	Joint Project	Projects that involve agreements and collaboration with other local and State entities.
MCC	Motor control center	
MGD	Million Gallons per Day	the max amount of volume a water or wastewater plant can process
RTU	Remote Terminal Unit	A RTU is a microprocessor based device that monitors and controls field devices, that then connects to plant control or SCADA (supervisory control and data acquisition) systems.
SCADA	supervisory control and data acquisition	supervisory control and data acquisition
SIPS	Southside Integrated Piping System	SIPS projects are part of the Total Water Mangement Plan and done to improve reliability and optimize Water Mains in the South Grid.
SJC	St Johns County	
SJR	St Johns river	
SWDE	Surface Water Discharge Elimination	State mandated environmental project (SB64) to remove treated wastewater discharge from waterways.
THM	Trihalomethanes	chemical compounds that are created when water is disinfected with chlorine

source files in SP/Manager/FY22



Monthly Financial Statements

April 2023

Monthly Financial Statements

April 2023

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JEA
Statements of Net Position
(in thousands)

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	April 2023		September 2022
	(unaudited)		
Assets			
Current assets:			
Cash and cash equivalents	\$ 201,371	\$	245,337
Investments	117,359		278
Customer accounts receivable, net of allowance (\$300 and \$679, respectively)	222,589		314,362
Inventories:			
Materials and supplies	99,580		67,064
Fuel	60,611		52,483
Prepaid assets	17,533		31,774
Other current assets	18,124		22,987
Total current assets	<u>737,167</u>		<u>734,285</u>
Noncurrent assets:			
Restricted assets:			
Cash and cash equivalents	17,166		275,353
Investments	364,063		306,650
Other restricted assets	71		215
Total restricted assets	<u>381,300</u>		<u>582,218</u>
Costs to be recovered from future revenues	784,555		814,161
Hedging derivative instruments	127,189		267,807
Other assets	57,506		60,137
Total noncurrent assets	<u>1,350,550</u>		<u>1,724,323</u>
Capital assets:			
Land and easements	223,982		218,244
Plant in service	12,999,166		12,670,690
Less accumulated depreciation	<u>(8,224,382)</u>		<u>(7,995,820)</u>
Plant in service, net	4,998,766		4,893,114
Construction work in progress	593,114		571,383
Net capital assets	<u>5,591,880</u>		<u>5,464,497</u>
Total assets	<u>7,679,597</u>		<u>7,923,105</u>
Deferred outflows of resources			
Unrealized pension contributions and losses	131,651		131,651
Accumulated decrease in fair value of hedging derivatives	59,539		39,582
Unamortized deferred losses on refundings	76,324		80,372
Unrealized asset retirement obligations	36,662		42,931
Unrealized OPEB contributions and losses	11,029		11,029
Total deferred outflows of resources	<u>315,205</u>		<u>305,565</u>
Total assets and deferred outflows of resources	<u>\$ 7,994,802</u>	\$	<u>8,228,670</u>

JEA
Statements of Net Position
(in thousands)

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	April 2023 (unaudited)	September 2022
Liabilities		
Current liabilities:		
Accounts and accrued expenses payable	\$ 83,149	\$ 117,105
Customer deposits and prepayments	87,557	89,690
Billings on behalf of state and local governments	22,436	33,764
Compensation and benefits payable	11,570	14,306
City of Jacksonville payable	10,348	10,245
Asset retirement obligations	2,192	2,254
Total current liabilities	<u>217,252</u>	<u>267,364</u>
Current liabilities payable from restricted assets:		
Debt due within one year	89,375	74,070
Interest payable	9,597	48,950
Construction contracts and accounts payable	68,661	90,627
Renewal and replacement reserve	3,593	4,252
Total current liabilities payable from restricted assets	<u>171,226</u>	<u>217,899</u>
Noncurrent liabilities:		
Long-term debt:		
Debt payable, less current portion	2,578,510	2,659,885
Unamortized premium, net	158,773	171,753
Fair value of debt management strategy instruments	45,201	38,231
Total long-term debt	<u>2,782,484</u>	<u>2,869,869</u>
Net pension liability	646,112	646,112
Asset retirement obligations	34,470	40,677
Compensation and benefits payable	37,972	34,726
Net OPEB liability	1,722	1,642
Other liabilities	31,276	18,701
Total noncurrent liabilities	<u>3,534,036</u>	<u>3,611,727</u>
Total liabilities	<u>3,922,514</u>	<u>4,096,990</u>
Deferred inflows of resources		
Revenues to be used for future costs	210,179	141,722
Accumulated increase in fair value of hedging derivatives	127,189	267,807
Unrealized OPEB gains	18,599	18,599
Unrealized pension gains	118,660	118,660
Total deferred inflows of resources	<u>474,627</u>	<u>546,788</u>
Net position		
Net investment in capital assets	3,036,360	2,830,411
Restricted for:		
Capital projects	202,747	347,929
Debt service	53,162	73,635
Other purposes	(346)	2,473
Unrestricted	305,738	330,444
Total net position	<u>3,597,661</u>	<u>3,584,892</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 7,994,802</u>	<u>\$ 8,228,670</u>

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

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	Month		Year-to-Date	
	April		April	
	2023	2022	2023	2022
Operating revenues				
Electric - base	\$ 68,244	\$ 66,157	\$ 378,489	\$ 457,105
Electric - fuel and purchased power	40,643	41,843	355,488	294,146
Water and sewer	43,647	38,426	294,694	274,373
District energy system	914	654	6,355	4,344
Other operating revenues	3,920	2,948	22,255	23,313
Total operating revenues	157,368	150,028	1,057,281	1,053,281
Operating expenses				
Operations and maintenance:				
Maintenance and other operating expenses	34,727	31,290	266,591	261,373
Fuel	25,686	22,709	262,305	218,107
Purchased power	20,396	26,329	135,711	127,343
Depreciation	35,238	33,260	244,704	337,660
State utility and franchise taxes	5,526	5,541	47,358	41,692
Recognition of deferred costs and revenues, net	8,280	3,075	37,885	(6,495)
Total operating expenses	129,853	122,204	994,554	979,680
Operating income	27,515	27,824	62,727	73,601
Nonoperating revenues (expenses)				
Interest on debt	(8,721)	(8,770)	(62,278)	(66,181)
Earnings from The Energy Authority	2,384	1,322	9,341	17,051
Allowance for funds used during construction	2,166	1,095	13,095	6,538
Other nonoperating income, net	532	544	3,815	3,848
Investment income	1,678	440	18,330	(4,894)
Other interest, net	(192)	(966)	(2,613)	(951)
Total nonoperating expenses, net	(2,153)	(6,335)	(20,310)	(44,589)
Income before contributions	25,362	21,489	42,417	29,012
Contributions (to) from				
General Fund, City of Jacksonville, Florida	(10,201)	(10,102)	(71,414)	(70,708)
Developers and other	18,625	9,914	81,729	57,609
Reduction of plant cost through contributions	(12,763)	(4,649)	(51,098)	(35,102)
Total contributions, net	(4,339)	(4,837)	(40,783)	(48,201)
Special item				
	-	-	11,135	100,000
Change in net position	21,023	16,652	12,769	80,811
Net position, beginning of period	3,576,638	3,531,613	3,584,892	3,467,454
Net position, end of period	\$ 3,597,661	\$ 3,548,265	\$ 3,597,661	\$ 3,548,265

JEA

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Statement of Cash Flows
(in thousands - unaudited)

	Year-to-Date	
	April	
	2023	2022
Operating activities		
Receipts from customers	\$ 1,187,672	\$ 1,028,522
Payments to suppliers	(595,414)	(480,551)
Payments for salaries and benefits	(175,421)	(162,819)
Other operating activities	29,277	116,236
Net cash provided by operating activities	446,114	501,388
Noncapital and related financing activities		
Contribution to General Fund, City of Jacksonville, Florida	(71,313)	(70,608)
Net cash used in noncapital and related financing activities	(71,313)	(70,608)
Capital and related financing activities		
Acquisition and construction of capital assets	(389,687)	(224,772)
Defeasance of debt	-	(74,885)
Interest paid on debt	(110,123)	(114,377)
Repayment of debt principal	(74,070)	(91,535)
Capital contributions	30,631	22,507
Revolving credit agreement withdrawals	8,000	1,000
Other capital financing activities	4,787	4,615
Net cash used in capital and related financing activities	(530,462)	(477,447)
Investing activities		
Proceeds from sale and maturity of investments	246,573	173,591
Purchase of investments	(415,337)	(312,490)
Distributions from The Energy Authority	11,027	8,806
Investment income	11,245	2,333
Net cash used in investing activities	(146,492)	(127,760)
Net change in cash and cash equivalents	(302,153)	(174,427)
Cash and cash equivalents at beginning of year	520,690	713,113
Cash and cash equivalents at end of period	\$ 218,537	\$ 538,686
Reconciliation of operating income to net cash provided by operating activities		
Operating income	\$ 62,727	\$ 73,601
Adjustments:		
Depreciation and amortization	244,704	337,935
Recognition of deferred costs and revenues, net	37,885	(6,495)
Other nonoperating income, net	8,485	99,055
Changes in noncash assets and noncash liabilities:		
Accounts receivable	91,773	21,777
Inventories	(40,646)	(22,977)
Other assets	21,724	(3,793)
Accounts and accrued expenses payable	(50,037)	51,707
Current liabilities payable from restricted assets	(1,871)	(3,618)
Other noncurrent liabilities and deferred inflows	71,370	(45,804)
Net cash provided by operating activities	\$ 446,114	\$ 501,388
Noncash activity		
Contribution of capital assets from developers	\$ 51,098	\$ 35,102
Unrealized investment fair market value changes, net	\$ 5,728	\$ (7,483)

JEA
Combining Statement of Net Position
(in thousands - unaudited) April 2023

	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	\$ 197,167	\$ 2,934	\$ -	\$ 200,101	-	\$ 1,270	\$ 201,371
Investments	89,069	901	-	89,970	27,389	-	117,359
Customer accounts receivable, net of allowance (\$300)	162,299	-	-	162,299	59,680	610	222,589
Inventories:							
Materials and supplies	2,302	-	-	2,302	97,278	-	99,580
Fuel	60,611	-	-	60,611	-	-	60,611
Prepaid assets	16,801	26	-	16,827	696	10	17,533
Other current assets	9,849	30	(473)	9,406	8,718	-	18,124
Total current assets	538,098	3,891	(473)	541,516	193,761	1,890	737,167
Noncurrent assets:							
Restricted assets:							
Cash and cash equivalents	-	13,771	-	13,771	188	3,207	17,166
Investments	279,902	3,340	-	283,242	80,821	-	364,063
Other restricted assets	28	43	-	71	-	-	71
Total restricted assets	279,930	17,154	-	297,084	81,009	3,207	381,300
Costs to be recovered from future revenues	413,230	76,992	-	490,222	294,016	317	784,555
Hedging derivative instruments	127,189	-	-	127,189	-	-	127,189
Other assets	31,065	31,177	(4,765)	57,477	29	-	57,506
Total noncurrent assets	851,414	125,323	(4,765)	971,972	375,054	3,524	1,350,550
Capital assets:							
Land and easements	132,791	6,660	-	139,451	81,480	3,051	223,982
Plant in service	6,315,631	1,316,043	-	7,631,674	5,292,268	75,224	12,999,166
Less accumulated depreciation	(4,085,583)	(1,314,437)	-	(5,400,020)	(2,788,350)	(36,012)	(8,224,382)
Plant in service, net	2,362,839	8,266	-	2,371,105	2,585,398	42,263	4,998,766
Construction work in progress	121,990	-	-	121,990	471,241	(117)	593,114
Net capital assets	2,484,829	8,266	-	2,493,095	3,056,639	42,146	5,591,880
Total assets	3,874,341	137,480	(5,238)	4,006,583	3,625,454	47,560	7,679,597
Deferred outflows of resources							
Unrealized pension contributions and losses	71,715	10,100	-	81,815	49,836	-	131,651
Accumulated decrease in fair value of hedging derivatives	51,093	-	-	51,093	8,446	-	59,539
Unamortized deferred losses on refundings	43,042	1,092	-	44,134	32,052	138	76,324
Unrealized asset retirement obligations	36,616	46	-	36,662	-	-	36,662
Unrealized OPEB contributions and losses	6,507	-	-	6,507	4,522	-	11,029
Total deferred outflows of resources	208,973	11,238	-	220,211	94,856	138	315,205
Total assets and deferred outflows of resources	\$ 4,083,314	\$ 148,718	\$ (5,238)	\$ 4,226,794	\$ 3,720,310	\$ 47,698	\$ 7,994,802

JEA
Combining Statement of Net Position
(in thousands - unaudited) April 2023

	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	\$ 67,614	\$ 19	\$ (19)	\$ 67,614	\$ 15,480	\$ 55	\$ 83,149
Customer deposits and prepayments	59,603	-	-	59,603	27,954	-	87,557
Billings on behalf of state and local governments	18,598	-	-	18,598	3,838	-	22,436
Compensation and benefits payable	8,740	-	-	8,740	2,817	13	11,570
City of Jacksonville payable	8,097	-	-	8,097	2,251	-	10,348
Asset retirement obligations	2,146	46	-	2,192	-	-	2,192
Total current liabilities	164,798	65	(19)	164,844	52,340	68	217,252
Current liabilities payable from restricted assets:							
Debt due within one year	19,275	15,865	-	35,140	52,365	1,870	89,375
Interest payable	4,917	287	-	5,204	4,284	109	9,597
Construction contracts and accounts payable	20,689	459	(454)	20,694	47,160	807	68,661
Renewal and replacement reserve	-	3,593	-	3,593	-	-	3,593
Total current liabilities payable from restricted assets	44,881	20,204	(454)	64,631	103,809	2,786	171,226
Noncurrent liabilities:							
Long-term debt:							
Debt payable, less current portion	1,330,015	76,850	-	1,406,865	1,134,690	36,955	2,578,510
Unamortized premium (discount), net	84,019	27	-	84,046	74,739	(12)	158,773
Fair value of debt management strategy instruments	36,755	-	-	36,755	8,446	-	45,201
Total long-term debt	1,450,789	76,877	-	1,527,666	1,217,875	36,943	2,782,484
Net pension liability	381,206	-	-	381,206	264,906	-	646,112
Asset retirement obligations	34,470	-	-	34,470	-	-	34,470
Compensation and benefits payable	27,152	-	-	27,152	10,754	66	37,972
Net OPEB liability	1,014	-	-	1,014	708	-	1,722
Other liabilities	31,276	4,765	(4,765)	31,276	-	-	31,276
Total noncurrent liabilities	1,925,907	81,642	(4,765)	2,002,784	1,494,243	37,009	3,534,036
Total liabilities	2,135,586	101,911	(5,238)	2,232,259	1,650,392	39,863	3,922,514
Deferred inflows of resources							
Revenues to be used for future costs	180,909	16,931	-	197,840	12,339	-	210,179
Accumulated increase in fair value of hedging derivatives	127,189	-	-	127,189	-	-	127,189
Unrealized OPEB gains	10,973	-	-	10,973	7,626	-	18,599
Unrealized pension gains	58,457	19,581	-	78,038	40,622	-	118,660
Total deferred inflows of resources	377,528	36,512	-	414,040	60,587	-	474,627
Net position							
Net investment in (divestment of) capital assets	1,166,301	(3,495)	-	1,162,806	1,870,575	2,979	3,036,360
Restricted for:							
Capital projects	215,119	-	-	215,119	(14,379)	2,007	202,747
Debt service	11,002	9,291	-	20,293	31,778	1,091	53,162
Other purposes	(4,460)	626	454	(3,380)	3,034	-	(346)
Unrestricted	182,238	3,873	(454)	185,657	118,323	1,758	305,738
Total net position	1,570,200	10,295	-	1,580,495	2,009,331	7,835	3,597,661
Total liabilities, deferred inflows of resources, and net position	\$ 4,083,314	\$ 148,718	\$ (5,238)	\$ 4,226,794	\$ 3,720,310	\$ 47,698	\$ 7,994,802

JEA
Combining Statement of Net Position
(in thousands) September 2022

	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	\$ 173,076	\$ 3,031	\$ -	\$ 176,107	\$ 67,889	\$ 1,341	\$ 245,337
Investments	-	278	-	278	-	-	278
Customer accounts receivable, net of allowance (\$679)	257,894	-	-	257,894	56,145	323	314,362
Inventories:							
Materials and supplies	2,342	-	-	2,342	64,722	-	67,064
Fuel	52,483	-	-	52,483	-	-	52,483
Prepaid assets	31,385	1	-	31,386	382	6	31,774
Other current assets	18,418	3	(372)	18,049	4,938	-	22,987
Total current assets	535,598	3,313	(372)	538,539	194,076	1,670	734,285
Noncurrent assets:							
Restricted assets:							
Cash and cash equivalents	154,657	21,833	-	176,490	95,393	3,470	275,353
Investments	193,653	3,811	-	197,464	109,186	-	306,650
Other restricted assets	-	40	-	40	175	-	215
Total restricted assets	348,310	25,684	-	373,994	204,754	3,470	582,218
Costs to be recovered from future revenues	428,479	85,968	-	514,447	299,544	170	814,161
Hedging derivative instruments	267,807	-	-	267,807	-	-	267,807
Other assets	33,689	31,178	(4,765)	60,102	35	-	60,137
Total noncurrent assets	1,078,285	142,830	(4,765)	1,216,350	504,333	3,640	1,724,323
Capital assets:							
Land and easements	127,100	6,660	-	133,760	81,433	3,051	218,244
Plant in service	6,135,345	1,316,043	-	7,451,388	5,154,090	65,212	12,670,690
Less accumulated depreciation	(3,960,409)	(1,314,198)	-	(5,274,607)	(2,686,812)	(34,401)	(7,995,820)
Plant in service, net	2,302,036	8,505	-	2,310,541	2,548,711	33,862	4,893,114
Construction work in progress	169,195	-	-	169,195	398,824	3,364	571,383
Net capital assets	2,471,231	8,505	-	2,479,736	2,947,535	37,226	5,464,497
Total assets	4,085,114	154,648	(5,137)	4,234,625	3,645,944	42,536	7,923,105
Deferred outflows of resources							
Unrealized pension contributions and losses	71,715	10,100	-	81,815	49,836	-	131,651
Accumulated decrease in fair value of hedging derivatives	32,855	-	-	32,855	6,727	-	39,582
Unamortized deferred losses on refundings	45,710	1,227	-	46,937	33,290	145	80,372
Unrealized asset retirement obligations	42,879	52	-	42,931	-	-	42,931
Unrealized OPEB contributions and losses	6,507	-	-	6,507	4,522	-	11,029
Total deferred outflows of resources	199,666	11,379	-	211,045	94,375	145	305,565
Total assets and deferred outflows of resources	\$ 4,284,780	\$ 166,027	\$ (5,137)	\$ 4,445,670	\$ 3,740,319	\$ 42,681	\$ 8,228,670

JEA
Combining Statement of Net Position
(in thousands) September 2022

	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	\$ 105,033	\$ 281	\$ -	\$ 105,314	\$ 11,717	\$ 74	\$ 117,105
Customer deposits and prepayments	57,113	-	-	57,113	32,577	-	89,690
Billings on behalf of state and local governments	29,873	2	-	29,875	3,889	-	33,764
Compensation and benefits payable	10,573	-	-	10,573	3,706	27	14,306
City of Jacksonville payable	8,008	-	-	8,008	2,237	-	10,245
Asset retirement obligations	2,202	52	-	2,254	-	-	2,254
Total current liabilities	212,802	335	-	213,137	54,126	101	267,364
Current liabilities payable from restricted assets:							
Debt due within one year	47,120	15,285	-	62,405	9,850	1,815	74,070
Interest payable	23,504	2,029	-	25,533	22,811	606	48,950
Construction contracts and accounts payable	15,783	1,670	(372)	17,081	70,563	2,983	90,627
Renewal and replacement reserve	-	4,252	-	4,252	-	-	4,252
Total current liabilities payable from restricted assets	86,407	23,236	(372)	109,271	103,224	5,404	217,899
Noncurrent liabilities:							
Long-term debt:							
Debt payable, less current portion	1,349,290	92,715	-	1,442,005	1,187,055	30,825	2,659,885
Unamortized premium (discount), net	89,763	123	-	89,886	81,882	(15)	171,753
Fair value of debt management strategy instruments	31,504	-	-	31,504	6,727	-	38,231
Total long-term debt	1,470,557	92,838	-	1,563,395	1,275,664	30,810	2,869,869
Net pension liability	381,206	-	-	381,206	264,906	-	646,112
Asset retirement obligations	40,677	-	-	40,677	-	-	40,677
Compensation and benefits payable	24,725	-	-	24,725	9,907	94	34,726
Net OPEB liability	969	-	-	969	673	-	1,642
Other liabilities	18,701	4,765	(4,765)	18,701	-	-	18,701
Total noncurrent liabilities	1,936,835	97,603	(4,765)	2,029,673	1,551,150	30,904	3,611,727
Total liabilities	2,236,044	121,174	(5,137)	2,352,081	1,708,500	36,409	4,096,990
Deferred inflows of resources							
Revenues to be used for future costs	98,697	16,931	-	115,628	26,094	-	141,722
Accumulated increase in fair value of hedging derivatives	267,807	-	-	267,807	-	-	267,807
Unrealized OPEB gains	10,973	-	-	10,973	7,626	-	18,599
Unrealized pension gains	58,457	19,581	-	78,038	40,622	-	118,660
Total deferred inflows of resources	435,934	36,512	-	472,446	74,342	-	546,788
Net position							
Net investment in (divestment of) capital assets	1,110,851	(10,215)	-	1,100,636	1,727,842	1,933	2,830,411
Restricted for:							
Capital projects	233,129	-	-	233,129	113,751	1,049	347,929
Debt service	46,386	15,321	-	61,707	10,113	1,815	73,635
Other purposes	-	203	372	575	1,898	-	2,473
Unrestricted	222,436	3,032	(372)	225,096	103,873	1,475	330,444
Total net position	1,612,802	8,341	-	1,621,143	1,957,477	6,272	3,584,892
Total liabilities, deferred inflows of resources, and net position	\$ 4,284,780	\$ 166,027	\$ (5,137)	\$ 4,445,670	\$ 3,740,319	\$ 42,681	\$ 8,228,670

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Combining Statement of Revenues, Expenses, and Changes in Net Position
(in thousands - unaudited) for the month ended April 2023

	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	\$ 68,960	\$ -	\$ -	\$ 68,960	\$ -	\$ -	\$ (716)	\$ 68,244
Electric - fuel and purchased power	41,623	1,777	(1,777)	41,623	-	-	(980)	40,643
Water and sewer	-	-	-	-	43,677	-	(30)	43,647
District energy system	-	-	-	-	-	970	(56)	914
Other operating revenues	2,685	-	-	2,685	1,751	-	(516)	3,920
Total operating revenues	113,268	1,777	(1,777)	113,268	45,428	970	(2,298)	157,368
Operating expenses								
Operations and maintenance:								
Maintenance and other operating expenses	19,297	195	-	19,492	17,148	385	(2,298)	34,727
Fuel	25,686	-	-	25,686	-	-	-	25,686
Purchased power	22,173	-	(1,777)	20,396	-	-	-	20,396
Depreciation	18,266	34	-	18,300	16,707	231	-	35,238
State utility and franchise taxes	4,657	-	-	4,657	869	-	-	5,526
Recognition of deferred costs and revenues, net	4,299	1,272	-	5,571	2,709	-	-	8,280
Total operating expenses	94,378	1,501	(1,777)	94,102	37,433	616	(2,298)	129,853
Operating income	18,890	276	-	19,166	7,995	354	-	27,515
Nonoperating revenues (expenses)								
Interest on debt	(4,708)	(304)	-	(5,012)	(3,557)	(152)	-	(8,721)
Earnings from The Energy Authority	2,384	-	-	2,384	-	-	-	2,384
Allowance for funds used during construction	447	-	-	447	1,700	19	-	2,166
Other nonoperating income, net	310	19	-	329	203	-	-	532
Investment income	950	12	-	962	716	-	-	1,678
Other interest, net	(190)	-	-	(190)	(2)	-	-	(192)
Total nonoperating expenses, net	(807)	(273)	-	(1,080)	(940)	(133)	-	(2,153)
Income before contributions	18,083	3	-	18,086	7,055	221	-	25,362
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(7,957)	-	-	(7,957)	(2,244)	-	-	(10,201)
Developers and other	612	-	-	612	18,013	-	-	18,625
Reduction of plant cost through contributions	(612)	-	-	(612)	(12,151)	-	-	(12,763)
Total contributions, net	(7,957)	-	-	(7,957)	3,618	-	-	(4,339)
Change in net position	10,126	3	-	10,129	10,673	221	-	21,023
Net position, beginning of period	1,560,074	10,292	-	1,570,366	1,998,658	7,614	-	3,576,638
Net position, end of period	\$ 1,570,200	\$ 10,295	\$ -	\$ 1,580,495	\$ 2,009,331	\$ 7,835	\$ -	\$ 3,597,661

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Combining Statement of Revenues, Expenses, and Changes in Net Position
(in thousands - unaudited) for the month ended April 2022

	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	\$ 66,875	\$ -	\$ -	\$ 66,875	\$ -	\$ -	\$ (718)	\$ 66,157
Electric - fuel and purchased power	42,661	2,177	(2,177)	42,661	-	-	(818)	41,843
Water and sewer	-	-	-	-	38,453	-	(27)	38,426
District energy system	-	-	-	-	-	683	(29)	654
Other operating revenues	1,375	-	-	1,375	1,839	-	(266)	2,948
Total operating revenues	110,911	2,177	(2,177)	110,911	40,292	683	(1,858)	150,028
Operating expenses								
Operations and maintenance:								
Maintenance and other operating expenses	17,142	658	-	17,800	14,981	367	(1,858)	31,290
Fuel	22,709	-	-	22,709	-	-	-	22,709
Purchased power	28,506	-	(2,177)	26,329	-	-	-	26,329
Depreciation	17,974	34	-	18,008	15,036	216	-	33,260
State utility and franchise taxes	4,646	-	-	4,646	895	-	-	5,541
Recognition of deferred costs and revenues, net	686	1,240	-	1,926	1,149	-	-	3,075
Total operating expenses	91,663	1,932	(2,177)	91,418	32,061	583	(1,858)	122,204
Operating income	19,248	245	-	19,493	8,231	100	-	27,824
Nonoperating revenues (expenses)								
Interest on debt	(4,717)	(694)	-	(5,411)	(3,256)	(103)	-	(8,770)
Earnings from The Energy Authority	1,322	-	-	1,322	-	-	-	1,322
Allowance for funds used during construction	272	-	-	272	811	12	-	1,095
Other nonoperating income, net	318	22	-	340	204	-	-	544
Investment income	224	15	-	239	201	-	-	440
Other interest, net	(709)	-	-	(709)	(257)	-	-	(966)
Total nonoperating expenses, net	(3,290)	(657)	-	(3,947)	(2,297)	(91)	-	(6,335)
Income before contributions	15,958	(412)	-	15,546	5,934	9	-	21,489
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(7,879)	-	-	(7,879)	(2,223)	-	-	(10,102)
Developers and other	427	-	-	427	9,487	-	-	9,914
Reduction of plant cost through contributions	(427)	-	-	(427)	(4,222)	-	-	(4,649)
Total contributions, net	(7,879)	-	-	(7,879)	3,042	-	-	(4,837)
Change in net position	8,079	(412)	-	7,667	8,976	9	-	16,652
Net position, beginning of period	1,558,028	56,256	-	1,614,284	1,911,167	6,162	-	3,531,613
Net position, end of period	\$ 1,566,107	\$ 55,844	\$ -	\$ 1,621,951	\$ 1,920,143	\$ 6,171	\$ -	\$ 3,548,265

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**Combining Statement of Revenues, Expenses, and Changes in Net Position
(in thousands - unaudited) for the seven months ended April 2023**

	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	\$ 383,415	\$ -	\$ -	\$ 383,415	\$ -	\$ -	\$ (4,926)	\$ 378,489
Electric - fuel and purchased power	363,553	12,438	(12,438)	363,553	-	-	(8,065)	355,488
Water and sewer	-	-	-	-	294,929	-	(235)	294,694
District energy system	-	-	-	-	-	6,786	(431)	6,355
Other operating revenues	15,710	-	-	15,710	9,721	-	(3,176)	22,255
Total operating revenues	762,678	12,438	(12,438)	762,678	304,650	6,786	(16,833)	1,057,281
Operating expenses								
Operations and maintenance:								
Maintenance and other operating expenses	155,507	(412)	-	155,095	125,432	2,897	(16,833)	266,591
Fuel	262,305	-	-	262,305	-	-	-	262,305
Purchased power	148,149	-	(12,438)	135,711	-	-	-	135,711
Depreciation	126,427	239	-	126,666	116,427	1,611	-	244,704
State utility and franchise taxes	40,955	-	-	40,955	6,403	-	-	47,358
Recognition of deferred costs and revenues, net	17,389	8,901	-	26,290	11,595	-	-	37,885
Total operating expenses	750,732	8,728	(12,438)	747,022	259,857	4,508	(16,833)	994,554
Operating income	11,946	3,710	-	15,656	44,793	2,278	-	62,727
Nonoperating revenues (expenses)								
Interest on debt	(34,105)	(2,122)	-	(36,227)	(25,168)	(883)	-	(62,278)
Earnings from The Energy Authority	9,341	-	-	9,341	-	-	-	9,341
Allowance for funds used during construction	2,948	-	-	2,948	9,999	148	-	13,095
Other nonoperating income, net	2,261	133	-	2,394	1,421	-	-	3,815
Investment income	11,867	233	-	12,100	6,210	20	-	18,330
Other interest, net	(2,292)	-	-	(2,292)	(321)	-	-	(2,613)
Total nonoperating expenses, net	(9,980)	(1,756)	-	(11,736)	(7,859)	(715)	-	(20,310)
Income before contributions	1,966	1,954	-	3,920	36,934	1,563	-	42,417
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(55,703)	-	-	(55,703)	(15,711)	-	-	(71,414)
Developers and other	4,033	-	-	4,033	77,696	-	-	81,729
Reduction of plant cost through contributions	(4,033)	-	-	(4,033)	(47,065)	-	-	(51,098)
Total contributions, net	(55,703)	-	-	(55,703)	14,920	-	-	(40,783)
Special item								
	11,135	-	-	11,135	-	-	-	11,135
Change in net position								
Change in net position	(42,602)	1,954	-	(40,648)	51,854	1,563	-	12,769
Net position, beginning of year	1,612,802	8,341	-	1,621,143	1,957,477	6,272	-	3,584,892
Net position, end of period	\$ 1,570,200	\$ 10,295	\$ -	\$ 1,580,495	\$ 2,009,331	\$ 7,835	\$ -	\$ 3,597,661

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Combining Statement of Revenues, Expenses, and Changes in Net Position
(in thousands - unaudited) for the seven months ended April 2022

	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	\$ 462,089	\$ -	\$ -	\$ 462,089	\$ -	\$ -	\$ (4,984)	\$ 457,105
Electric - fuel and purchased power	299,432	42,970	(42,970)	299,432	-	-	(5,286)	294,146
Water and sewer	-	-	-	-	274,503	-	(130)	274,373
District energy system	-	-	-	-	-	4,527	(183)	4,344
Other operating revenues	12,754	228	-	12,982	11,744	1	(1,414)	23,313
Total operating revenues	774,275	43,198	(42,970)	774,503	286,247	4,528	(11,997)	1,053,281
Operating expenses								
Operations and maintenance:								
Maintenance and other operating expenses	132,394	30,330	-	162,724	108,251	2,395	(11,997)	261,373
Fuel	218,107	-	-	218,107	-	-	-	218,107
Purchased power	170,313	-	(42,970)	127,343	-	-	-	127,343
Depreciation	234,572	239	-	234,811	101,311	1,538	-	337,660
State utility and franchise taxes	35,337	-	-	35,337	6,355	-	-	41,692
Recognition of deferred costs and revenues, net	(47,693)	35,241	-	(12,452)	5,957	-	-	(6,495)
Total operating expenses	743,030	65,810	(42,970)	765,870	221,874	3,933	(11,997)	979,680
Operating income	31,245	(22,612)	-	8,633	64,373	595	-	73,601
Nonoperating revenues (expenses)								
Interest on debt	(36,334)	(5,951)	-	(42,285)	(23,178)	(718)	-	(66,181)
Earnings from The Energy Authority	17,051	-	-	17,051	-	-	-	17,051
Allowance for funds used during construction	1,590	-	-	1,590	4,878	70	-	6,538
Other nonoperating income, net	2,272	151	-	2,423	1,425	-	-	3,848
Investment income	(3,537)	27	-	(3,510)	(1,385)	1	-	(4,894)
Other interest, net	(705)	-	-	(705)	(246)	-	-	(951)
Total nonoperating expenses, net	(19,663)	(5,773)	-	(25,436)	(18,506)	(647)	-	(44,589)
Income before contributions	11,582	(28,385)	-	(16,803)	45,867	(52)	-	29,012
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(55,152)	-	-	(55,152)	(15,556)	-	-	(70,708)
Developers and other	2,684	-	-	2,684	54,925	-	-	57,609
Reduction of plant cost through contributions	(2,684)	-	-	(2,684)	(32,418)	-	-	(35,102)
Total contributions, net	(55,152)	-	-	(55,152)	6,951	-	-	(48,201)
Special item								
	100,000	-	-	100,000	-	-	-	100,000
Change in net position	56,430	(28,385)	-	28,045	52,818	(52)	-	80,811
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	\$ 1,566,107	\$ 55,844	\$ -	\$ 1,621,951	\$ 1,920,143	\$ 6,171	\$ -	\$ 3,548,265

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Combining Statement of Cash Flows

(in thousands - unaudited) for the seven months ended April 2023

	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	\$ 922,234	\$ 12,438	\$ (12,538)	\$ 922,134	\$ 272,697	\$ 6,498	\$ (13,657)	\$ 1,187,672
Payments to suppliers	(509,655)	(1,766)	12,538	(498,883)	(110,875)	(2,489)	16,833	(595,414)
Payments for salaries and benefits	(124,813)	-	-	(124,813)	(50,135)	(473)	-	(175,421)
Other operating activities	26,174	19	-	26,193	6,260	-	(3,176)	29,277
Net cash provided by operating activities	313,940	10,691	-	324,631	117,947	3,536	-	446,114
Noncapital and related financing activities								
Contribution to General Fund, City of Jacksonville, Florida	(55,624)	-	-	(55,624)	(15,689)	-	-	(71,313)
Net cash used in noncapital and related financing activities	(55,624)	-	-	(55,624)	(15,689)	-	-	(71,313)
Capital and related financing activities								
Acquisition and construction of capital assets	(136,025)	-	-	(136,025)	(244,957)	(8,705)	-	(389,687)
Interest paid on debt	(55,628)	(3,749)	-	(59,377)	(49,376)	(1,370)	-	(110,123)
Repayment of debt principal	(47,120)	(15,285)	-	(62,405)	(9,850)	(1,815)	-	(74,070)
Capital contributions	-	-	-	-	30,631	-	-	30,631
Revolving credit agreement withdrawals	-	-	-	-	-	8,000	-	8,000
Other capital financing activities	3,437	114	-	3,551	1,236	-	-	4,787
Net cash used in capital and related financing activities	(235,336)	(18,920)	-	(254,256)	(272,316)	(3,890)	-	(530,462)
Investing activities								
Proceeds from sale and maturity of investments	169,404	586	-	169,990	76,583	-	-	246,573
Purchase of investments	(341,241)	(586)	-	(341,827)	(73,510)	-	-	(415,337)
Distributions from The Energy Authority	11,027	-	-	11,027	-	-	-	11,027
Investment income	7,264	70	-	7,334	3,891	20	-	11,245
Net cash provided by (used in) investing activities	(153,546)	70	-	(153,476)	6,964	20	-	(146,492)
Net change in cash and cash equivalents	(130,566)	(8,159)	-	(138,725)	(163,094)	(334)	-	(302,153)
Cash and cash equivalents at beginning of year	327,733	24,864	-	352,597	163,282	4,811	-	520,690
Cash and cash equivalents at end of period	\$ 197,167	\$ 16,705	\$ -	\$ 213,872	\$ 188	\$ 4,477	\$ -	\$ 218,537
Reconciliation of operating income to net cash provided by operating activities								
Operating income	\$ 11,946	\$ 3,710	\$ -	\$ 15,656	\$ 44,793	\$ 2,278	\$ -	\$ 62,727
Adjustments:								
Depreciation and amortization	126,427	239	-	126,666	116,427	1,611	-	244,704
Recognition of deferred costs and revenues, net	17,389	8,901	-	26,290	11,595	-	-	37,885
Other nonoperating income, net	8,806	-	-	8,806	(321)	-	-	8,485
Changes in noncash assets and noncash liabilities:								
Accounts receivable	95,595	-	-	95,595	(3,534)	(288)	-	91,773
Inventories	(8,089)	-	-	(8,089)	(32,557)	-	-	(40,646)
Other assets	25,527	(25)	-	25,502	(3,774)	(4)	-	21,724
Accounts and accrued expenses payable	(47,933)	(263)	-	(48,196)	(1,808)	(33)	-	(50,037)
Current liabilities payable from restricted assets	-	(1,871)	-	(1,871)	-	-	-	(1,871)
Other noncurrent liabilities and deferred inflows	84,272	-	-	84,272	(12,874)	(28)	-	71,370
Net cash provided by operating activities	\$ 313,940	\$ 10,691	\$ -	\$ 324,631	\$ 117,947	\$ 3,536	\$ -	\$ 446,114
Noncash activity								
Contribution of capital assets from developers	\$ 4,033	\$ -	\$ -	\$ 4,033	\$ 47,065	\$ -	\$ -	\$ 51,098
Unrealized investment fair market value changes, net	\$ 3,480	\$ 151	\$ -	\$ 3,631	\$ 2,097	\$ -	\$ -	\$ 5,728

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**Combining Statement of Cash Flows
(in thousands - unaudited) for the seven months ended April 2022**

	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	\$ 737,806	\$ 42,628	\$ (38,795)	\$ 741,639	\$ 292,814	\$ 4,652	\$ (10,583)	\$ 1,028,522
Payments to suppliers	(448,037)	(6,746)	38,795	(415,988)	(74,522)	(2,038)	11,997	(480,551)
Payments for salaries and benefits	(116,232)	-	-	(116,232)	(46,139)	(448)	-	(162,819)
Other operating activities	106,162	250	-	106,412	11,237	1	(1,414)	116,236
Net cash provided by operating activities	279,699	36,132	-	315,831	183,390	2,167	-	501,388
Noncapital and related financing activities								
Contribution to General Fund, City of Jacksonville, Florida	(55,074)	-	-	(55,074)	(15,534)	-	-	(70,608)
Net cash used in noncapital and related financing activities	(55,074)	-	-	(55,074)	(15,534)	-	-	(70,608)
Capital and related financing activities								
Acquisition and construction of capital assets	(92,237)	-	-	(92,237)	(130,246)	(2,289)	-	(224,772)
Defeasance of debt	(47,630)	(27,255)	-	(74,885)	-	-	-	(74,885)
Interest paid on debt	(57,722)	(9,439)	-	(67,161)	(45,981)	(1,235)	-	(114,377)
Repayment of debt principal	(66,220)	(14,175)	-	(80,395)	(9,370)	(1,770)	-	(91,535)
Capital contributions	-	-	-	-	22,507	-	-	22,507
Revolving credit agreement withdrawals	-	-	-	-	-	1,000	-	1,000
Other capital financing activities	3,075	56	-	3,131	1,484	-	-	4,615
Net cash used in capital and related financing activities	(260,734)	(50,813)	-	(311,547)	(161,606)	(4,294)	-	(477,447)
Investing activities								
Proceeds from sale and maturity of investments	112,110	13,598	-	125,708	47,883	-	-	173,591
Purchase of investments	(239,034)	(1,109)	-	(240,143)	(72,347)	-	-	(312,490)
Distributions from The Energy Authority	8,806	-	-	8,806	-	-	-	8,806
Investment income	1,094	65	-	1,159	1,173	1	-	2,333
Net cash provided by (used in) investing activities	(117,024)	12,554	-	(104,470)	(23,291)	1	-	(127,760)
Net change in cash and cash equivalents	(153,133)	(2,127)	-	(155,260)	(17,041)	(2,126)	-	(174,427)
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	\$ 233,641	\$ 131,826	\$ -	\$ 365,467	\$ 171,095	\$ 2,124	\$ -	\$ 538,686
Reconciliation of operating income to net cash provided by operating activities								
Operating income	\$ 31,245	\$ (22,612)	\$ -	\$ 8,633	\$ 64,373	\$ 595	\$ -	\$ 73,601
Adjustments:								
Depreciation and amortization	234,572	239	-	234,811	101,586	1,538	-	337,935
Recognition of deferred costs and revenues, net	(47,693)	35,241	-	(12,452)	5,957	-	-	(6,495)
Other nonoperating income (loss), net	99,300	-	-	99,300	(245)	-	-	99,055
Changes in noncash assets and noncash liabilities:								
Accounts receivable	22,357	(342)	-	22,015	(363)	125	-	21,777
Inventories	(19,930)	-	-	(19,930)	(3,047)	-	-	(22,977)
Other assets	(2,952)	84	-	(2,868)	(919)	(6)	-	(3,793)
Accounts and accrued expenses payable	8,092	27,140	-	35,232	16,577	(102)	-	51,707
Current liabilities payable from restricted assets	-	(3,618)	-	(3,618)	-	-	-	(3,618)
Other noncurrent liabilities and deferred inflows	(45,292)	-	-	(45,292)	(529)	17	-	(45,804)
Net cash provided by operating activities	\$ 279,699	\$ 36,132	\$ -	\$ 315,831	\$ 183,390	\$ 2,167	\$ -	\$ 501,388
Noncash activity								
Contribution of capital assets from developers	\$ 2,684	\$ -	\$ -	\$ 2,684	\$ 32,418	\$ -	\$ -	\$ 35,102
Unrealized investment fair market value changes, net	\$ (4,753)	\$ (42)	\$ -	\$ (4,795)	\$ (2,688)	\$ -	\$ -	\$ (7,483)

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Debt Service Coverage
April 2023
(unaudited)

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	Month		Year-to-Date	
	2023	April	2023	April
Electric System				
Senior debt service coverage, (annual minimum 1.20x)	13.61 x	8.62 x	8.23 x	10.71 x
Senior and subordinated debt service coverage, (annual minimum 1.15x)	7.77 x	4.75 x	4.65 x	5.84 x
Bulk Power Supply System				
Debt service coverage, (annual minimum 1.15x)	1.82 x	0.95 x	1.84 x	11.99 x
St. Johns River Power Park, Second Resolution				
Debt service coverage, (annual minimum 1.15x)	1.13 x	1.13 x	1.15 x	3.10 x
Water and Sewer System				
Senior debt service coverage, (annual minimum 1.25x)	4.84 x	7.84 x	4.24 x	7.39 x
Senior and subordinated debt service coverage excluding capacity fees ⁽¹⁾	3.34 x	5.58 x	3.02 x	5.67 x
Senior and subordinated debt service coverage including capacity fees ⁽¹⁾	4.03 x	6.78 x	3.54 x	6.41 x
District Energy System				
Debt service coverage	2.32 x	1.26 x	2.22 x	1.21 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
April 2023 and 2022 (unaudited)**

	Month			Year-to-Date		
	2023	2022	Variance	2023	2022	Variance
Electric revenues sales (000s omitted):						
Residential	\$ 53,535	\$ 48,261	10.93%	\$ 404,181	\$ 361,183	11.90%
Commercial	36,137	33,314	8.47%	265,103	226,103	17.25%
Industrial	18,795	18,553	1.30%	147,516	120,939	21.98%
Public street lighting	1,227	1,234	-0.57%	9,197	8,465	8.65%
Electric revenues - territorial	109,694	101,362	8.22%	825,997	716,690	15.25%
Sales for resale - off system	419	76	451.32%	1,330	490	171.43%
Electric revenues	110,113	101,438	8.55%	827,327	717,180	15.36%
Regulatory	966	8,056	-88.01%	(78,473)	44,341	-276.98%
Allowance for doubtful accounts	(496)	42	-1280.95%	(1,886)	-	
Net electric revenues	110,583	109,536	0.96%	746,968	761,521	-1.91%
MWh sales						
Residential	396,542	377,610	5.01%	2,800,670	2,876,740	-2.64%
Commercial	312,064	303,588	2.79%	2,100,982	2,099,116	0.09%
Industrial	215,602	223,458	-3.52%	1,490,312	1,478,254	0.82%
Public street lighting	4,517	4,585	-1.48%	31,828	32,111	-0.88%
Total MWh sales - territorial	928,725	909,241	2.14%	6,423,792	6,486,221	-0.96%
Sales for resale - off system	13,683	1,348	915.06%	31,446	7,671	309.93%
Total MWh sales	942,408	910,589	3.49%	6,455,238	6,493,892	-0.60%
Average number of accounts						
Residential	456,480	445,319	2.51%	453,281	442,764	2.38%
Commercial	55,720	54,938	1.42%	55,492	54,747	1.36%
Industrial	200	199	0.50%	200	198	1.01%
Public street lighting	4,013	3,992	0.53%	4,003	3,984	0.48%
Total average accounts	516,413	504,448	2.37%	512,976	501,693	2.25%
Residential averages						
Revenue per account - \$	117.28	108.37	8.22%	891.68	815.75	9.31%
kWh per account	869	848	2.45%	6,179	6,497	-4.90%
Revenue per kWh - ¢	13.50	12.78	5.63%	14.43	12.56	14.94%
Degree days						
Heating degree days	17	32	(15)	856	1,066	(210)
Cooling degree days	195	135	60	756	578	178
Total degree days	212	167	45	1,612	1,644	(32)
Degree days - 30 year average	179			1,767		

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Water and Sewer System
Operating Statistics
April 2023 and 2022 (unaudited)

	Month								
	Water			Sewer			Reuse		
	2023	2022	Variance	2023	2022	Variance	2023	2022	Variance
Revenues (000s omitted):									
Residential	\$ 8,266	\$ 8,075	2.37%	\$ 12,696	\$ 12,705	-0.07%	\$ 1,457	\$ 1,418	2.75%
Commercial and industrial	4,023	3,943	2.03%	9,239	9,459	-2.33%	546	556	-1.80%
Irrigation	2,843	2,582	10.11%	N/A	N/A	N/A	23	15	53.33%
Gross revenues	15,132	14,600	3.64%	21,935	22,164	-1.03%	2,026	1,989	1.86%
Rate stabilization	1,847	(1,460)	-226.51%	2,678	1,065	151.46%	248	95	161.05%
Allowance for doubtful accounts	(74)	-		(106)	-		(9)	-	
Net revenues	\$ 16,905	\$ 13,140	28.65%	\$ 24,507	\$ 23,229	5.50%	\$ 2,265	\$ 2,084	8.69%
Kgal sales (000s omitted)									
Residential	1,616,572	1,610,815	0.36%	1,389,978	1,389,606	0.03%	265,267	238,306	11.31%
Commercial and industrial	1,215,652	1,200,292	1.28%	1,029,632	1,051,095	-2.04%	115,927	117,820	-1.61%
Irrigation	493,686	431,174	14.50%	N/A	N/A	N/A	60,670	40,862	48.48%
Total kgal sales	3,325,910	3,242,281	2.58%	2,419,610	2,440,701	-0.86%	441,864	396,988	11.30%
Average number of accounts:									
Residential	326,396	318,725	2.41%	292,775	284,819	2.79%	25,066	21,881	14.56%
Commercial and industrial	27,265	26,972	1.09%	19,384	19,172	1.11%	897	816	9.93%
Irrigation	38,468	38,236	0.61%	N/A	N/A	N/A	43	43	0.00%
Total average accounts	392,129	383,933	2.13%	312,159	303,991	2.69%	26,006	22,740	14.36%
Residential averages:									
Revenue per account - \$	25.33	25.34	-0.04%	43.36	44.61	-2.80%	58.13	64.81	-10.31%
Kgals per account	4.95	5.05	-1.98%	4.75	4.88	-2.66%	10.58	10.89	-2.85%
Revenue per kgals - \$	5.11	5.01	2.00%	9.13	9.14	-0.11%	5.49	5.95	-7.73%

	Year-to-Date								
	Water			Sewer			Reuse		
	2023	2022	Variance	2023	2022	Variance	2023	2022	Variance
Revenues (000s omitted):									
Residential	\$ 61,460	\$ 58,780	4.56%	\$ 92,779	\$ 89,164	4.05%	\$ 9,977	\$ 9,127	9.31%
Commercial and industrial	28,880	28,359	1.84%	66,269	66,587	-0.48%	3,831	3,629	5.57%
Irrigation	18,529	18,004	2.92%	N/A	N/A	N/A	130	151	-13.91%
Gross revenues	108,869	105,143	3.54%	159,048	155,751	2.12%	13,938	12,907	7.99%
Rate stabilization	4,163	264	1476.89%	8,835	384	2200.78%	757	54	1301.85%
Allowance for doubtful accounts	(262)	-		(386)	-		(33)	-	
Net revenues	\$ 112,770	\$ 105,407	6.99%	\$ 167,497	\$ 156,135	7.28%	\$ 14,662	\$ 12,961	13.12%
Kgal sales (000s omitted)									
Residential	10,989,887	10,514,659	4.52%	9,694,845	9,263,544	4.66%	1,604,756	1,417,638	13.20%
Commercial and industrial	8,195,400	8,118,912	0.94%	7,157,913	7,218,684	-0.84%	802,003	760,331	5.48%
Irrigation	2,951,547	2,847,426	3.66%	N/A	N/A	N/A	319,805	475,676	-32.77%
Total kgal sales	22,136,834	21,480,997	3.05%	16,852,758	16,482,228	2.25%	2,726,564	2,653,645	2.75%
Average number of accounts:									
Residential	324,618	316,165	2.67%	290,944	282,308	3.06%	24,292	21,112	15.06%
Commercial and industrial	27,191	26,837	1.32%	19,340	19,082	1.35%	877	797	10.04%
Irrigation	38,405	38,174	0.61%	N/A	N/A	N/A	43	43	0.00%
Total average accounts	390,214	381,176	2.37%	310,284	301,390	2.95%	25,212	21,952	14.85%
Residential averages:									
Revenue per account - \$	189.33	185.92	1.83%	318.89	315.84	0.97%	410.71	432.31	-5.00%
Kgals per account	33.85	33.26	1.77%	33.32	32.81	1.55%	66.06	67.15	-1.62%
Revenue per kgals - \$	5.59	5.59	0.00%	9.57	9.63	-0.62%	6.22	6.44	-3.42%

	Month				Year-to-Date			
	2023	2022	Variance	30 Year Avg	2023	2022	Variance	30 Year Avg
	Rain statistics							
Rainfall	3.05	5.22	(2.17)	2.93	14.85	27.39	(12.54)	21.17
Rain Days	10	6	4	6	42	49	(7)	52

Appendix

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**Schedule of Cash and Investments
(in thousands - unaudited) April 2023**

	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	\$ 34,170	\$ 2,866	\$ 37,036	\$ 1,150	\$ 1,270	\$ 39,456
Rate stabilization:						
Environmental	19,631	-	19,631	12,339	-	31,970
Purchased Power	133,957	-	133,957	-	-	133,957
DSM/Conservation	9,436	-	9,436	-	-	9,436
Total rate stabilization funds	163,024	-	163,024	12,339	-	175,363
Customer deposits	45,647	-	45,647	13,900	-	59,547
General reserve	-	969	969	-	-	969
Self insurance reserve funds:						
Self funded health plan	17,885	-	17,885	-	-	17,885
Property insurance reserve	10,000	-	10,000	-	-	10,000
Total self insurance reserve funds	27,885	-	27,885	-	-	27,885
Environmental liability reserve	15,510	-	15,510	-	-	15,510
Total unrestricted cash and investments	\$ 286,236	\$ 3,835	\$ 290,071	\$ 27,389	\$ 1,270	\$ 318,730
Restricted assets						
Renewal and replacement funds	\$ 215,091	\$ 3,593	\$ 218,684	\$ (14,567)	\$ 2,007	\$ 206,124
Debt service reserve account	53,352	3,315	56,667	57,587	-	114,254
Debt service funds	15,919	9,578	25,497	34,767	1,200	61,464
Construction funds	-	-	-	188	-	188
Environmental funds	121	-	121	3,440	-	3,561
Subtotal	284,483	16,486	300,969	81,415	3,207	385,591
Unrealized holding gain (loss) on investments	(4,581)	127	(4,454)	(406)	-	(4,860)
Other funds	-	498	498	-	-	498
Total restricted cash and investments	\$ 279,902	\$ 17,111	\$ 297,013	\$ 81,009	\$ 3,207	\$ 381,229
Total cash and investments	\$ 566,138	\$ 20,946	\$ 587,084	\$ 108,398	\$ 4,477	\$ 699,959

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**Schedule of Cash and Investments
(in thousands) September 2022**

	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	\$ 3,539	\$ 2,971	\$ 6,510	\$ 27,084	\$ 1,341	\$ 34,935
Rate stabilization:						
Environmental	20,728	-	20,728	26,094	-	46,822
Purchased Power	55,000	-	55,000	-	-	55,000
DSM/Conservation	8,824	-	8,824	-	-	8,824
Total rate stabilization funds	84,552	-	84,552	26,094	-	110,646
Customer deposits	45,043	-	45,043	14,711	-	59,754
General reserve	-	338	338	-	-	338
Self insurance reserve funds:						
Self funded health plan	14,145	-	14,145	-	-	14,145
Property insurance reserve	10,000	-	10,000	-	-	10,000
Total self insurance reserve funds	24,145	-	24,145	-	-	24,145
Environmental liability reserve	15,797	-	15,797	-	-	15,797
Total unrestricted cash and investments	\$ 173,076	\$ 3,309	\$ 176,385	\$ 67,889	\$ 1,341	\$ 245,615
Restricted assets						
Renewal and replacement funds	\$ 233,018	\$ 4,252	\$ 237,270	\$ 112,930	\$ 1,049	\$ 351,249
Debt service reserve account	53,352	3,839	57,191	56,606	-	113,797
Debt service funds	69,890	17,350	87,240	32,499	2,421	122,160
Construction funds	111	-	111	646	-	757
Environmental funds	-	-	-	4,400	-	4,400
Subtotal	356,371	25,441	381,812	207,081	3,470	592,363
Unrealized holding gain (loss) on investments	(8,061)	13	(8,048)	(2,502)	-	(10,550)
Other funds	-	190	190	-	-	190
Total restricted cash and investments	\$ 348,310	\$ 25,644	\$ 373,954	\$ 204,579	\$ 3,470	\$ 582,003
Total cash and investments	\$ 521,386	\$ 28,953	\$ 550,339	\$ 272,468	\$ 4,811	\$ 827,618

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INVESTMENT PORTFOLIO REPORT
APRIL 2023
(unaudited)

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<u>INVESTMENT</u>	<u>BOOK VALUE</u>	<u>YIELD</u>	<u>% OF TOTAL</u>
* Treasuries	\$ 43,790,039	3.76%	6.18%
<u>Agencies</u>			
Federal Farm Credit Bank	73,778,223	4.70%	10.41%
Federal Home Loan Bank	175,972,704	3.20%	24.82%
Total	249,750,927	3.64%	35.23%
Municipal Bonds	97,777,201	3.61%	13.79%
Commercial Paper	121,070,877	5.18%	17.08%
U.S. Treasury Money Market Funds (1)	27,371,006	4.70%	3.86%
Agency Money Market Funds (2)	5,000,000	4.73%	0.71%
PALM Money Market Fund	30,500,000	4.97%	4.30%
Florida Prime Fund	93,500,000	5.06%	13.19%
<u>Wells Fargo Bank Accounts (3)</u>			
Electric, Scherer	15,537,582	3.21%	2.19%
SJRPP	6,324,858	3.21%	0.89%
Water & Sewer, DES	18,335,233	3.21%	2.59%
Total Portfolio	\$ 708,957,722.49	4.18%	100.00%

Backed by Full Faith and Credit of U. S. Government

Weighted Avg. Annual Yield Excluding Bank & Money Market Funds: 3.59%

Weighted Avg. Annual Yield Including Bank & Money Market Funds: 4.18%

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 Allspring

(3) Month-end bank balances

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Schedule of Outstanding Indebtedness**April 2023****(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%	2026-2044	423,430,000	-
Fixed Rate Subordinated	3.375-6.406%	2023-2039	418,700,000	4,685,000
Variable Rate Senior	3.064-3.498%	2023-2040	430,910,000	7,950,000
Variable Rate Subordinated	2.915-3.078%	2023-2038	51,485,000	4,145,000
Total Electric System	3.710% (wtd avg)	2023-2044	1,324,525,000	16,780,000
<i>Bulk Power Supply System</i>				
Fixed Rate Senior	5.300-5.920%	2023-2030	24,765,000	2,495,000
<i>St. Johns River Power Park</i>				
Fixed Rate Senior	2.750-5.450%	2023-2028	92,715,000	15,865,000
Total Electric Enterprise	3.692% (wtd avg)	2023-2044	1,442,005,000	35,140,000
Water and Sewer System				
Fixed Rate Senior	3.000-6.310%	2023-2044	865,290,000	38,485,000
Fixed Rate Subordinated	2.750-5.000%	2023-2040	88,845,000	8,170,000
Variable Rate Senior ⁽¹⁾	3.074-3.232%	2023-2042	137,110,000	4,035,000
Variable Rate Subordinated	2.890-3.108%	2023-2038	95,810,000	1,675,000
Total Water and Sewer System	3.676% (wtd avg)	2023-2044	1,187,055,000	52,365,000
District Energy System				
Fixed Rate Senior	3.244-4.538%	2023-2034	27,825,000	1,870,000
Other Obligations	5.933%	2024	11,000,000	-
Total District Energy System	4.796% (wtd avg)	2023-2034	38,825,000	1,870,000
Total JEA	3.700% (wtd avg)	2023-2044	2,667,885,000	89,375,000

JEA**Debt Ratio****(unaudited)**

	Current YTD
Electric Enterprise	48.9%
Water and Sewer System	35.5%

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Interest Rate Swap Position Report
April 2023
(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	3.296	0.421	n/a	68% 1 mth Libor
3	Morgan Stanley	1/27/2005	10/1/2039	82,575,000	4.351	3.048	1.303	n/a	SIFMA
4	JPMorgan	1/27/2005	10/1/2035	74,925,000	3.661	3.296	0.365	n/a	68% 1 mth Libor
6	JPMorgan	1/27/2005	10/1/2037	39,175,000	3.716	3.296	0.420	n/a	68% 1 mth Libor
8	Morgan Stanley	1/31/2007	10/1/2031	62,980,000	3.907	3.048	0.859	n/a	SIFMA
10	Goldman Sachs	1/31/2008	10/1/2036	51,680,000	3.836	3.048	0.788	n/a	SIFMA
			Total	<u>396,135,000</u>					
<i>Water/Sewer System</i>									
9	Merrill Lynch	3/8/2007	10/1/2041	85,290,000	3.895	3.048	0.847	n/a	SIFMA
			Total	<u>85,290,000</u>					
			Grand Total	<u>\$481,425,000</u>		Wtd Avg Spread	<u>0.736</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
April 2023 and 2022 (unaudited)

	Month			Year-to-Date		
	2023	2022	Variance	2023	2022	Variance
Generated power:						
Steam:						
<i>Fuel oil #6</i>						
Fuel expense	\$ (8,906)	\$ -		\$ 4,965,655	\$ 1,593,558	211.61%
Barrels consumed	(80)	-		42,207	15,028	180.86%
\$/ per barrel consumed	\$ 111.33	\$ -		\$ 117.65	\$ 106.04	10.95%
kWh generated (1)	394,481	-		23,518,201	7,289,009	222.65%
Cost per MWh	\$ (22.58)	\$ -		\$ 211.14	\$ 218.62	-3.42%
<i>Natural gas units #1-3</i>						
Fuel expense - variable	\$ 4,875,210	\$ 12,372,271	-60.60%	\$ 50,165,880	\$ 50,966,186	-1.57%
MMBTUs consumed	1,849,046	2,081,510	-11.17%	10,694,327	9,129,839	17.14%
\$/ per MMBTU consumed	\$ 2.64	\$ 5.94	-55.64%	\$ 4.69	\$ 5.58	-15.97%
kWh generated (1)	165,297,869	187,564,126	-11.87%	943,972,776	790,938,431	19.35%
Cost per MWh	\$ 29.49	\$ 65.96	-55.29%	\$ 53.14	\$ 64.44	-17.53%
<i>Biomass units #1-2</i>						
Fuel expense	\$ 52,620.00	\$ 125,641.00	-58.12%	\$ 541,856.00	\$ 666,614.00	-18.72%
kWh generated	2,802,127	4,586,301	-38.90%	19,481,389	7,628,743	155.37%
Cost per MWh	\$ 18.78	\$ 27.39	-31.45%	\$ 27.81	\$ 87.38	-68.17%
<i>Coal</i>						
Fuel expense	\$ 2,066,876	\$ 1,769,292	16.82%	\$ 23,428,981	\$ 20,640,905	13.51%
kWh generated	17,339,558	21,448,913	-19.16%	272,948,739	277,687,441	-1.71%
Cost per MWh	\$ 119.20	\$ 82.49	44.50%	\$ 85.84	\$ 74.33	15.48%
<i>Pet coke and limestone</i>						
Fuel expense	\$ 5,422,120	\$ 3,371,455	60.82%	\$ 47,721,438	\$ 28,849,600	65.41%
kWh generated	64,712,582	36,109,502	79.21%	595,739,084	391,311,059	52.24%
Cost per MWh	\$ 83.79	\$ 93.37	-10.26%	\$ 80.10	\$ 73.73	8.65%
Combustion turbine:						
<i>Fuel oil #2</i>						
Fuel expense	\$ 180,847	\$ 67,936	166.20%	\$ 1,387,171	\$ 632,320	119.38%
Barrels consumed	1,350	285	373.68%	10,731	4,083	162.82%
\$/ per barrel consumed	\$ 133.96	\$ 238.37	-43.80%	\$ 129.27	\$ 154.87	-16.53%
kWh generated	625,812	60,232	939.00%	4,292,047	885,356	384.78%
Cost per MWh	\$ 288.98	\$ 1,127.91	-74.38%	\$ 323.20	\$ 714.20	-54.75%
<i>Natural gas (includes landfill)</i>						
Fuel expense Kennedy & landfill - variable	\$ 319,363	\$ 727,053	-56.07%	\$ 5,174,956	\$ 7,890,107	-34.41%
MMBTUs consumed	125,187	122,417	2.26%	1,235,531	1,416,875	-12.80%
\$/ per MMBTU consumed	\$ 2.55	\$ 5.94	-57.05%	\$ 4.19	\$ 5.57	-24.79%
kWh generated (1)	10,794,795	11,543,128	-6.48%	109,159,270	123,125,408	-11.34%
Cost per MWh	\$ 29.58	\$ 62.99	-53.03%	\$ 47.41	\$ 64.08	-26.02%
Fuel expense BB simple - variable	\$ 643,777	\$ 2,092,301	-69.23%	\$ 8,534,812	\$ 3,533,975	141.51%
MMBTUs consumed	\$ 233,705	\$ 446,223	-47.63%	\$ 2,043,023	\$ 712,863	186.59%
\$/ per MMBTU consumed	\$ 2.75	\$ 4.69	-41.25%	\$ 4.18	\$ 4.96	-15.73%
kWh generated (1)	20,085,600	43,535,700	-53.86%	194,768,119	67,114,293	190.20%
Cost per MWh	\$ 32.05	\$ 48.06	-33.31%	\$ 43.82	\$ 52.66	-16.78%
Fuel expense BB combined - variable	\$ 5,502,551	\$ 7,026,859	-21.69%	\$ 90,150,477	\$ 96,809,508	-6.88%
MMBTUs consumed	2,334,360	1,312,733	77.82%	15,950,610	18,034,423	-11.55%
\$/ per MMBTU consumed	\$ 2.36	\$ 5.35	-55.96%	\$ 5.65	\$ 5.37	5.29%
kWh generated (1)	338,585,716	186,826,382	81.23%	2,320,837,651	2,643,431,526	-12.20%
Cost per MWh	\$ 16.25	\$ 37.61	-56.79%	\$ 38.84	\$ 36.62	6.07%
Fuel expense GEC simple - variable	\$ 927,897	\$ 3,624,408	-74.40%	\$ 18,844,392	\$ 14,607,815	29.00%
MMBTUs consumed	320,641	575,259	-44.26%	3,810,817	2,370,846	60.74%
\$/ per MMBTU consumed	\$ 2.89	\$ 6.30	-54.07%	\$ 4.94	\$ 6.16	-19.74%
kWh generated	27,742,154	53,582,954	-48.23%	346,937,102	212,077,899	63.59%
Cost per MWh	\$ 33.45	\$ 67.64	-50.55%	\$ 54.32	\$ 68.88	-21.14%
Natural gas expense - fixed	\$ 3,114,061	\$ 2,394,024	30.08%	\$ 21,443,227	\$ 22,224,732	-3.52%
Total generated power:						
Fuel expense	\$ 23,096,416	\$ 33,571,240	-31.20%	\$ 272,358,845	\$ 248,415,320	9.64%
kWh generated	648,380,694	545,257,238	18.91%	4,831,654,378	4,521,489,165	6.86%
Cost per MWh	\$ 35.62	\$ 61.57	-42.14%	\$ 56.37	\$ 54.94	2.60%

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

JEA
Electric System
Production Statistics (Continued)
April 2023 and 2022 (unaudited)

	Month			Year-to-Date		
	2023	2022	Variance	2023	2022	Variance
Cost of fuels						
Natural gas	\$ 15,382,859	\$ 28,236,916	-45.52%	\$ 194,313,744	\$ 196,032,323	-0.88%
Petcoke	5,422,120	3,371,455	60.82%	47,721,438	28,849,600	65.41%
Coal	2,066,876	1,769,292	16.82%	23,428,981	20,640,905	13.51%
Fuel oil #2	180,847	67,936	166.20%	1,387,171	632,320	119.38%
Fuel oil #6	(8,906)	-	-	4,965,655	1,593,558	211.61%
Biomass	52,620	125,641	-58.12%	541,856	666,614	-18.72%
Total	\$ 23,096,416	\$ 33,571,240	-31.20%	\$ 272,358,845	\$ 248,415,320	9.64%
Purchased power:						
<i>TEA & other</i>						
Purchases	\$ 16,896,125	\$ 17,738,957	-4.75%	\$ 94,354,389	\$ 98,335,532	-4.05%
kWh purchased	231,994,993	255,162,351	-9.08%	924,425,569	1,299,524,583	-28.86%
Cost per MWh	\$ 76.80	\$ 69.52	10.47%	\$ 104.08	\$ 75.67	37.55%
<i>FPL</i>						
Purchases	\$ 3,500,252	\$ 8,591,265	-59.26%	\$ 41,357,359	\$ 29,007,995	42.57%
kWh purchased	96,580,000	138,475,000	-30.25%	913,328,000	554,830,000	64.61%
Cost per MWh	\$ 36.24	\$ 62.04	-41.58%	\$ 45.28	\$ 52.28	-13.39%
<i>Plant Scherer</i>						
Purchases	\$ (125,754)	\$ 968,357	-112.99%	\$ 6,272,265	\$ 18,049,992	-65.25%
kWh purchased	-	-	-	-	284,609,000	-100.00%
Cost per MWh				\$	\$ 63.42	
<i>SJRPP</i>						
Purchases	\$ 1,776,812	\$ 2,176,397	-18.36%	\$ 12,437,685	\$ 42,969,605	-71.05%
Total purchased power:						
Purchases	\$ 22,047,435	\$ 29,474,976	-25.20%	\$ 154,421,698	\$ 188,363,124	-18.02%
kWh purchased	328,574,993	393,637,351	-16.53%	1,837,753,569	2,138,963,583	-14.08%
Cost per MWh	\$ 67.10	\$ 74.88	-10.39%	\$ 84.03	\$ 88.06	-4.58%
Subtotal - generated and purchased power:	\$ 45,143,851	\$ 63,046,216	-28.40%	\$ 426,780,543	\$ 436,778,444	-2.29%
Fuel interchange sales	(418,326)	(75,998)	450.44%	(1,329,812)	(408,449)	225.58%
Earnings of The Energy Authority	(2,324,168)	(1,315,248)	76.71%	(9,017,018)	(16,951,649)	-46.81%
Realized and Unrealized (Gains) Losses	793,275	(12,229,903)	-106.49%	(22,911,653)	(48,184,720)	-52.45%
Fuel procurement and handling	976,702	1,060,497	-7.90%	8,121,199	6,454,426	25.82%
Byproduct reuse	819,709	306,910	167.08%	4,737,046	2,388,625	98.32%
Total generated and net purchased power:						
Cost, net	44,991,043	50,792,474	-11.42%	406,380,305	380,076,677	6.92%
kWh generated and purchased	976,955,687	938,894,589	4.05%	6,669,407,947	6,660,452,748	0.13%
Cost per MWh	\$ 46.05	\$ 54.10	-14.87%	\$ 60.93	\$ 57.06	6.78%
Reconciliation:						
Generated and purchased power per above	\$ 44,991,043	\$ 46.05		\$ 406,380,305	\$ 60.93	
SJRPP operating expenses:						
SJRPP debt service	\$ (1,578,092)	(1.62)		(11,046,646)	(1.66)	
SJRPP R & R	\$ (198,720)	(0.20)		(1,391,039)	(0.21)	
Scherer operating expenses:						
Scherer power production	\$ 351,376	0.36		(4,326,364)	(0.65)	
Scherer R & R	\$ (225,622)	(0.23)		(1,624,696)	(0.24)	
Scherer taxes	\$ -	-		(321,205)	(0.05)	
MEAG	\$ (2,488,774)	(2.55)		(17,400,174)	(2.61)	
FPL capacity	\$ (1,400,000)	(1.43)		(9,895,760)	(1.48)	
TEA and other capacity	\$ (1,753,499)	(1.79)		(9,962,832)	(1.49)	
Rounding	\$ (1)	-		1	0.00	
Energy expense per budget page	\$ 37,697,711	\$ 38.59		\$ 350,411,590	\$ 52.54	

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Electric System	Month				Prior Year Month	
	ANNUAL BUDGET 2022-23	BUDGET 2022-23	ACTUAL 2022-23	Variance %	ACTUAL 2021-22	Variance %
Budget vs. Actual						
April 2023 and 2022 (unaudited)						
Fuel Related Revenues & Expenses						
Fuel Rate Revenues	\$ 671,607,062	\$ 41,173,285	\$ 41,399,804	0.55%	\$ 37,493,553	10.42%
Fuel Expense and Purchased Power:						
Fuel Expense - Electric System	517,390,725	33,079,921	25,686,101		22,708,744	
Other Purchased Power	153,143,481	8,027,592	12,011,610		19,876,488	
Subtotal Energy Expense	670,534,206	41,107,513	37,697,711	8.29%	42,585,232	11.48%
Transfer to (from) Other Regulatory Funds, Net	-	-	3,506,430		(5,050,142)	
Fuel Related Uncollectibles	1,072,856	65,772	195,663		(41,537)	
Total	671,607,062	41,173,285	41,399,804	-0.55%	37,493,553	-10.42%
Fuel Balance	-	-	-		-	
Nonfuel Related Revenues						
Base Rate Revenues	791,048,000	55,334,997	63,547,431		58,666,748	
Conservation Charge Revenue	732,000	51,205	1,647		22,911	
Environmental Charge Revenue	7,442,000	520,579	113,055		551,892	
Investment Income	5,793,688	492,706	949,951		223,575	
Natural Gas Revenue Pass Through	1,498,857	124,905	33,745		81,656	
Other Revenues	37,660,665	3,138,389	1,930,008		2,089,946	
Total	844,175,210	59,662,781	66,575,837	11.59%	61,636,728	8.01%
Nonfuel Related Expenses						
Non-Fuel O&M	269,166,868	23,722,425	19,686,411		16,105,205	
DSM / Conservation O&M	7,111,667	583,585	462,938		672,889	
Environmental O&M	16,998,000	1,416,500	(7,801)		33,636	
Rate Stabilization - DSM	(279,667)	(23,306)	(461,291)		(612,967)	
Rate Stabilization - Environmental	(1,933,468)	(161,122)	(504,980)		21,173	
Natural Gas Expense Pass Through	1,595,137	131,993	56,557		106,383	
Debt Principal - Electric System	16,780,000	1,398,333	1,398,333		3,725,833	
Debt Interest - Electric System	60,018,079	5,001,507	5,008,493		5,062,754	
R&R - Electric System	83,341,200	6,945,100	6,945,100		5,527,433	
Operating Capital Outlay	43,621,075	-	-		53,000,000	
Operating Capital Outlay - Environmental	472,000	39,333	596,246		497,083	
City Contribution Expense	95,491,107	7,957,592	7,957,592		7,878,804	
Taxes & Uncollectibles	1,515,596	126,300	341,033		60,037	
Emergency Reserve	5,000,000	-	-		-	
<i>Nonfuel Purchased Power:</i>						
* SJRPP D/S Principal	15,865,000	1,322,083	1,322,083		1,273,750	
* SJRPP D/S Interest	3,212,107	267,676	267,676		672,694	
** Other Non-Fuel Purchased Power	226,200,509	8,516,709	5,990,912		4,132,963	
Total Nonfuel Expenses	844,175,210	57,244,708	49,059,302	14.30%	98,157,670	50.02%
Non-Fuel Balance	-	2,418,073	17,516,535		(36,520,942)	
Total Balance	-	2,418,073	17,516,535		(36,520,942)	
Total Revenues	1,515,782,272	100,836,066	107,975,641	7.08%	99,130,281	8.92%
Total Expenses	1,515,782,272	98,417,993	90,459,106	8.09%	135,651,223	33.31%
KWH Sold - Territorial	12,200,000,000	853,408,347	928,725,614	8.83%	909,241,740	2.14%
KWH Sold - Off System	-	-	13,683,000		1,348,000	
	12,200,000,000	853,408,347	942,408,614	10.43%	910,589,740	3.49%

* 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	
April 2023 and 2022 (unaudited)		2022-23	2022-23	2022-23	%	2021-22	
Fuel Related Revenues & Expenses						Variance	
Fuel Rate Revenues		\$ 671,607,062	\$ 388,713,196	\$ 363,051,171	-6.60%	\$ 257,195,604	41.16%
Fuel Expense and Purchased Power:							
Fuel Expense - Electric System		517,390,725	299,608,082	262,305,438		209,073,651	
Other Purchased Power		153,143,481	88,484,166	88,106,152		89,950,215	
Subtotal Energy Expense		<u>670,534,206</u>	<u>388,092,248</u>	<u>350,411,590</u>	9.71%	<u>299,023,866</u>	-17.19%
Transfer to (from) Rate Stabilization, Net		-	-	-		(41,766,988)	
Transfer to (from) Other Regulatory Funds, Net		-	-	11,811,352		(61,274)	
Fuel Related Uncollectibles		1,072,856	620,948	828,229		-	
Total		<u>671,607,062</u>	<u>388,713,196</u>	<u>363,051,171</u>	6.60%	<u>257,195,604</u>	-41.16%
Fuel Balance		-	-	-		-	
Nonfuel Related Revenues							
Base Rate Revenues		791,048,000	416,670,528	418,506,698		420,085,154	
Conservation Charge Revenue		732,000	385,568	211,896		302,399	
Environmental Charge Revenue		7,442,000	3,919,942	3,441,691		3,979,646	
Investment Income		5,793,688	3,289,590	8,385,331		1,216,099	
Natural Gas Revenue Pass Through		1,498,857	874,333	588,855		688,227	
Other Revenues		37,660,665	21,968,721	88,958,463		114,795,064	
Total		<u>844,175,210</u>	<u>447,108,682</u>	<u>520,092,934</u>	16.32%	<u>541,066,589</u>	-3.88%
Nonfuel Related Expenses							
Non-Fuel O&M		269,166,868	161,599,302	150,008,692		121,227,634	
DSM / Conservation O&M		7,111,667	4,139,418	2,347,518		2,740,322	
Environmental O&M		16,998,000	9,915,500	622,125		324,532	
Rate Stabilization - DSM		(279,667)	(163,139)	611,912		805,188	
Rate Stabilization - Environmental		(1,933,468)	(1,127,856)	(1,096,202)		(85,954)	
Natural Gas Expense Pass Through		1,595,137	929,562	658,946		811,531	
Debt Principal - Electric System		16,780,000	9,788,333	9,788,333		26,080,833	
Debt Interest - Electric System		60,018,079	35,010,546	36,211,220		36,456,022	
R&R - Electric System		83,341,200	48,615,700	48,615,700		38,692,033	
Operating Capital Outlay		43,621,075	43,621,075	60,116,772		129,000,000	
Operating Capital Outlay - Environmental		472,000	275,333	4,202,302		3,741,068	
City Contribution Expense		95,491,107	55,703,146	55,703,146		55,151,629	
Taxes & Uncollectibles		1,515,596	884,098	(3,005,736)		258,007	
Emergency Reserve		5,000,000	-	-		-	
<i>Nonfuel Purchased Power:</i>							
* SJRPP D/S Principal		15,865,000	9,254,583	9,254,583		8,916,250	
* SJRPP D/S Interest		3,212,107	1,873,729	1,873,729		5,035,199	
** Other Non-Fuel Purchased Power		226,200,509	92,995,889	125,808,223		111,722,007	
Total Nonfuel Expenses		<u>844,175,210</u>	<u>473,315,219</u>	<u>501,721,263</u>	-6.00%	<u>540,876,301</u>	7.24%
Non-Fuel Balance		-	(26,206,537)	18,371,671		190,288	
Total Balance		<u>-</u>	<u>(26,206,537)</u>	<u>18,371,671</u>		<u>190,288</u>	
Total Revenues		<u>1,515,782,272</u>	<u>835,821,878</u>	<u>883,144,105</u>	5.66%	<u>798,262,193</u>	10.63%
Total Expenses		<u>1,515,782,272</u>	<u>862,028,415</u>	<u>864,772,434</u>	-0.32%	<u>798,071,905</u>	-8.36%
KWH Sold - Territorial		<u>12,200,000,000</u>	<u>6,426,133,998</u>	<u>6,423,792,363</u>	-0.04%	<u>6,486,221,370</u>	-0.96%
KWH Sold - Off System		<u>-</u>	<u>-</u>	<u>31,446,000</u>		<u>7,671,000</u>	
		<u>12,200,000,000</u>	<u>6,426,133,998</u>	<u>6,455,238,363</u>	0.45%	<u>6,493,892,370</u>	-0.60%

* Gross debt service

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

JEA		Page 28				
Water and Sewer System		Month			Prior Year Month	
Budget vs. Actual	ANNUAL BUDGET	BUDGET	ACTUAL	Variance	ACTUAL	Variance
April 2023 and 2022 (unaudited)	2022-23	2022-23	2022-23	%	2021-22	%

REVENUES						
Water & Sewer Revenues	\$ 477,665,241	\$ 38,611,258	\$ 38,223,909		\$ 37,858,820	
Capacity & Extension Fees	102,742,334	8,398,596	5,862,156		5,264,570	
Investment Income	3,242,935	275,122	716,328		200,068	
Other Income	19,887,497	1,657,291	1,953,497		3,217,138	
Total	603,538,007	48,942,267	46,755,890	-4.47%	46,540,596	0.46%

EXPENSES						
O & M Expenses	204,939,349	15,953,610	16,713,180		14,507,723	
Debt Principal - Water & Sewer	52,365,000	4,363,750	4,363,750		820,833	
Debt Interest - Water & Sewer	50,773,134	4,231,095	4,384,569		4,082,195	
Rate Stabilization - Environmental	-	-	(4,801,303)		273,566	
R&R - Water & Sewer	30,059,700	2,504,975	2,504,975		2,363,167	
Operating Capital Outlay	115,627,627	6,267,369	6,267,369		15,886,918	
Operating Capital Outlay - Capacity/Extension	102,742,334	8,398,596	5,862,156		5,264,570	
Operating Capital Outlay - Environmental	12,121,243	1,010,104	2,737,486		1,175,578	
City Contribution Expense	26,933,389	2,244,449	2,244,449		2,222,227	
Uncollectibles & Fees	573,198	47,767	190,656		-	
Interlocal Agreements	6,403,033	-	-		-	
Emergency Reserve	1,000,000	-	-		-	
Total Expenses	603,538,007	45,021,715	40,467,287	10.12%	46,596,777	13.15%

Total Balance	\$ -	\$ 3,920,552	\$ 6,288,603		\$ (56,181)	
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Sales kgals						
Water	39,504,198	3,262,840	3,325,910	1.93%	3,242,281	2.58%
Sewer	35,052,670	2,780,913	2,861,474	2.90%	2,837,689	0.84%
Total	74,556,868	6,043,753	6,187,384	2.38%	6,079,970	1.77%

		Year-To-Date			Prior Year to Date	
Budget vs. Actual	ANNUAL BUDGET	BUDGET	ACTUAL	Variance	ACTUAL	Variance
April 2023 and 2022 (unaudited)	2022-23	2022-23	2022-23	%	2021-22	%

REVENUES						
Water & Sewer Revenues	\$ 477,665,241	\$ 269,124,722	\$ 275,451,966		\$ 267,446,167	
Capacity & Extension Fees	102,742,334	55,918,114	30,630,858		22,506,562	
Investment Income	3,242,935	1,858,607	4,112,053		1,301,237	
Other Income	19,887,497	11,601,040	11,138,187		15,795,371	
Total	603,538,007	338,502,483	321,333,064	-5.07%	307,049,337	4.65%

EXPENSES						
O & M Expenses	204,939,349	119,532,681	121,263,249		99,248,722	
Debt Principal - Water & Sewer	52,365,000	30,546,250	30,546,248		5,745,831	
Debt Interest - Water & Sewer	50,773,134	29,617,662	30,960,126		28,964,293	
Rate Stabilization - Environmental	-	-	(14,186,649)		(837,867)	
R&R - Water & Sewer	30,059,700	17,534,825	17,534,825		16,542,167	
Operating Capital Outlay	115,627,627	59,316,814	59,316,814		107,511,160	
Operating Capital Outlay - Capacity/Extension	102,742,334	55,918,114	30,630,858		22,506,562	
Operating Capital Outlay - Environmental	12,121,243	7,070,725	12,026,647		6,092,264	
City Contribution Expense	26,933,389	15,711,144	15,711,144		15,555,588	
Uncollectibles & Fees	573,198	334,366	800,197		87,842	
Interlocal Agreements	6,403,033	3,686,654	3,338,268		4,722,619	
Emergency Reserve	1,000,000	-	-		-	
Total Expenses	603,538,007	339,269,235	307,941,727	9.23%	306,139,181	-0.59%

Total Balance	\$ -	\$ (766,752)	\$ 13,391,337		\$ 910,156	
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Sales kgals						
Water	39,504,198	21,538,418	22,136,834	2.78%	21,480,997	3.05%
Sewer	35,052,670	19,196,756	19,579,322	1.99%	19,135,873	2.32%
Total	74,556,868	40,735,174	41,716,156	2.41%	40,616,870	2.71%

Budget vs. Actual April 2023 and 2022 (unaudited)	Month				Prior Year Month	
	ANNUAL BUDGET 2022-23	BUDGET 2022-23	ACTUAL 2022-23	Variance %	ACTUAL 2021-22	Variance %
REVENUES						
Revenues	\$ 12,851,763	\$ 948,014	\$ 970,268		\$ 682,762	
Investment Income	\$ -	\$ -	\$ -		\$ 234	
Total	12,851,763	948,014	970,268	2.35%	682,996	42.06%
EXPENSES						
O & M Expenses	6,449,156	451,433	385,100		364,260	
Debt Principal - District Energy System	1,870,000	155,833	155,833		151,250	
Debt Interest - District Energy System	1,371,758	114,313	150,367		101,852	
R&R - District Energy System	450,600	37,550	37,550		33,517	
Operating Capital Outlay	2,710,249	-	-		-	
Total Expenses	12,851,763	759,129	728,850	3.99%	650,879	-11.98%
Total Balance	\$ -	\$ 188,885	\$ 241,418		\$ 32,117	

Budget vs. Actual April 2023 and 2022 (unaudited)	Year-To-Date				Prior-Year-to-Date	
	ANNUAL BUDGET 2022-23	BUDGET 2022-23	ACTUAL 2022-23	Variance %	ACTUAL 2021-22	Variance %
REVENUES						
Revenues	\$ 12,851,763	\$ 6,840,911	\$ 6,786,095		\$ 4,527,939	
Investment Income	\$ -	\$ -	\$ 20,106		\$ 924	
Total	12,851,763	6,840,911	6,806,201	-0.51%	4,528,863	50.28%
EXPENSES						
O & M Expenses	6,449,156	3,419,479	2,925,283		2,386,954	
Debt Principal - District Energy System	1,870,000	1,090,833	1,090,833		1,058,750	
Debt Interest - District Energy System	1,371,758	800,192	873,010		708,709	
R&R - District Energy System	450,600	262,850	262,850		234,617	
Operating Capital Outlay	2,710,249	1,400,000	1,400,000		-	
Total Expenses	12,851,763	6,973,354	6,551,976	6.04%	4,389,030	-49.28%
Total Balance	\$ -	\$ (132,443)	\$ 254,225		\$ 139,833	



Monthly Financial Statements

May 2023

Monthly Financial Statements

May 2023

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JEA
Statements of Net Position
(in thousands)

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	May 2023	September 2022
	(unaudited)	
Assets		
Current assets:		
Cash and cash equivalents	\$ 207,518	\$ 245,337
Investments	105,524	278
Customer accounts receivable, net of allowance (\$393 and \$679, respectively)	228,152	314,362
Inventories:		
Materials and supplies	100,291	67,064
Fuel	56,405	52,483
Prepaid assets	21,876	31,774
Other current assets	12,712	22,987
Total current assets	<u>732,478</u>	<u>734,285</u>
Noncurrent assets:		
Restricted assets:		
Cash and cash equivalents	37,869	275,353
Investments	361,163	306,650
Other restricted assets	80	215
Total restricted assets	<u>399,112</u>	<u>582,218</u>
Costs to be recovered from future revenues	785,664	814,161
Hedging derivative instruments	96,423	267,807
Other assets	59,154	60,137
Total noncurrent assets	<u>1,340,353</u>	<u>1,724,323</u>
Capital assets:		
Land and easements	223,982	218,244
Plant in service	13,032,046	12,670,690
Less accumulated depreciation	<u>(8,257,587)</u>	<u>(7,995,820)</u>
Plant in service, net	4,998,441	4,893,114
Construction work in progress	624,988	571,383
Net capital assets	<u>5,623,429</u>	<u>5,464,497</u>
Total assets	<u>7,696,260</u>	<u>7,923,105</u>
Deferred outflows of resources		
Unrealized pension contributions and losses	131,651	131,651
Accumulated decrease in fair value of hedging derivatives	67,364	39,582
Unamortized deferred losses on refundings	75,745	80,372
Unrealized asset retirement obligations	36,600	42,931
Unrealized OPEB contributions and losses	11,029	11,029
Total deferred outflows of resources	<u>322,389</u>	<u>305,565</u>
Total assets and deferred outflows of resources	<u>\$ 8,018,649</u>	<u>\$ 8,228,670</u>

JEA
Statements of Net Position
(in thousands)

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	May 2023	September 2022
	(unaudited)	
Liabilities		
Current liabilities:		
Accounts and accrued expenses payable	\$ 62,624	\$ 117,105
Customer deposits and prepayments	88,068	89,690
Billings on behalf of state and local governments	23,884	33,764
Compensation and benefits payable	13,351	14,306
City of Jacksonville payable	10,338	10,245
Asset retirement obligations	2,182	2,254
Total current liabilities	<u>200,447</u>	<u>267,364</u>
Current liabilities payable from restricted assets:		
Debt due within one year	89,375	74,070
Interest payable	17,506	48,950
Construction contracts and accounts payable	55,325	90,627
Renewal and replacement reserve	3,791	4,252
Total current liabilities payable from restricted assets	<u>165,997</u>	<u>217,899</u>
Noncurrent liabilities:		
Long-term debt:		
Debt payable, less current portion	2,628,510	2,659,885
Unamortized premium, net	156,922	171,753
Fair value of debt management strategy instruments	45,201	38,231
Total long-term debt	<u>2,830,633</u>	<u>2,869,869</u>
Net pension liability	646,112	646,112
Asset retirement obligations	34,418	40,677
Compensation and benefits payable	38,679	34,726
Net OPEB liability	1,802	1,642
Other liabilities	39,029	18,701
Total noncurrent liabilities	<u>3,590,673</u>	<u>3,611,727</u>
Total liabilities	<u>3,957,117</u>	<u>4,096,990</u>
Deferred inflows of resources		
Revenues to be used for future costs	204,979	141,722
Accumulated increase in fair value of hedging derivatives	96,423	267,807
Unrealized OPEB gains	18,599	18,599
Unrealized pension gains	118,660	118,660
Total deferred inflows of resources	<u>438,661</u>	<u>546,788</u>
Net position		
Net investment in capital assets	3,030,456	2,830,411
Restricted for:		
Capital projects	205,933	347,929
Debt service	60,739	73,635
Other purposes	(1,391)	2,473
Unrestricted	327,134	330,444
Total net position	<u>3,622,871</u>	<u>3,584,892</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 8,018,649</u>	<u>\$ 8,228,670</u>

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

	Month		Year-to-Date	
	May		May	
	2023	2022	2023	2022
Operating revenues				
Electric - base	\$ 72,949	\$ 79,523	\$ 451,438	\$ 536,628
Electric - fuel and purchased power	40,507	50,042	395,995	344,188
Water and sewer	48,569	44,234	343,263	318,607
District energy system	905	669	7,260	5,013
Other operating revenues	2,724	3,688	24,979	27,001
Total operating revenues	165,654	178,156	1,222,935	1,231,437
Operating expenses				
Operations and maintenance:				
Maintenance and other operating expenses	40,750	32,622	307,341	293,995
Fuel	33,808	36,940	296,113	255,047
Purchased power	19,357	25,859	155,068	153,202
Depreciation	36,684	32,534	281,388	370,194
State utility and franchise taxes	6,106	5,996	53,464	47,688
Recognition of deferred costs and revenues, net	143	(3,259)	38,028	(9,754)
Total operating expenses	136,848	130,692	1,131,402	1,110,372
Operating income	28,806	47,464	91,533	121,065
Nonoperating revenues (expenses)				
Interest on debt	(8,711)	(8,707)	(70,989)	(74,888)
Earnings from The Energy Authority	3,132	841	12,473	17,892
Allowance for funds used during construction	2,213	1,196	15,308	7,734
Other nonoperating income, net	551	547	4,366	4,395
Investment income	2,162	483	20,492	(4,411)
Other interest, net	(62)	(19)	(2,675)	(970)
Total nonoperating expenses, net	(715)	(5,659)	(21,025)	(50,248)
Income before contributions	28,091	41,805	70,508	70,817
Contributions (to) from				
General Fund, City of Jacksonville, Florida	(10,203)	(10,100)	(81,617)	(80,808)
Developers and other	16,636	12,140	98,365	69,749
Reduction of plant cost through contributions	(9,314)	(8,318)	(60,412)	(43,420)
Total contributions, net	(2,881)	(6,278)	(43,664)	(54,479)
Special item	-	-	11,135	100,000
Change in net position	25,210	35,527	37,979	116,338
Net position, beginning of period	3,597,661	3,548,265	3,584,892	3,467,454
Net position, end of period	\$ 3,622,871	\$ 3,583,792	\$ 3,622,871	\$ 3,583,792

JEA

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Statement of Cash Flows
(in thousands - unaudited)

	Year-to-Date	
	May	
	2023	2022
Operating activities		
Receipts from customers	\$ 1,339,714	\$ 1,166,853
Payments to suppliers	(690,459)	(545,439)
Payments for salaries and benefits	(197,179)	(181,760)
Other operating activities	38,248	121,497
Net cash provided by operating activities	490,324	561,151
Noncapital and related financing activities		
Contribution to General Fund, City of Jacksonville, Florida	(81,515)	(80,708)
Net cash used in noncapital and related financing activities	(81,515)	(80,708)
Capital and related financing activities		
Acquisition and construction of capital assets	(469,464)	(262,663)
Defeasance of debt	-	(74,885)
Interest paid on debt	(112,155)	(116,101)
Repayment of debt principal	(74,070)	(91,535)
Capital contributions	37,953	26,329
Revolving credit agreement withdrawals	58,000	3,000
Other capital financing activities	3,907	4,956
Net cash used in capital and related financing activities	(555,829)	(510,899)
Investing activities		
Proceeds from sale and maturity of investments	288,348	221,147
Purchase of investments	(442,378)	(364,729)
Distributions from The Energy Authority	12,849	9,689
Investment income	12,898	2,546
Net cash used in investing activities	(128,283)	(131,347)
Net change in cash and cash equivalents	(275,303)	(161,803)
Cash and cash equivalents at beginning of year	520,690	713,113
Cash and cash equivalents at end of period	\$ 245,387	\$ 551,310
Reconciliation of operating income to net cash provided by operating activities		
Operating income	\$ 91,533	\$ 121,065
Adjustments:		
Depreciation and amortization	281,388	370,469
Recognition of deferred costs and revenues, net	38,028	(9,754)
Other nonoperating income, net	8,467	99,076
Changes in noncash assets and noncash liabilities:		
Accounts receivable	86,210	(15,737)
Inventories	(37,149)	(21,534)
Other assets	23,452	(6,736)
Accounts and accrued expenses payable	(66,841)	76,734
Current liabilities payable from restricted assets	(1,649)	(6,476)
Other noncurrent liabilities and deferred inflows	66,885	(45,956)
Net cash provided by operating activities	\$ 490,324	\$ 561,151
Noncash activity		
Contribution of capital assets from developers	\$ 60,412	\$ 43,420
Unrealized investment fair market value changes, net	\$ 5,728	\$ (7,483)

JEA
Combining Statement of Net Position
(in thousands - unaudited) May 2023

	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	\$ 188,649	\$ 2,934	\$ -	\$ 191,583	14,395	\$ 1,540	\$ 207,518
Investments	95,226	901	-	96,127	9,397	-	105,524
Customer accounts receivable, net of allowance (\$393)	165,790	-	-	165,790	61,801	561	228,152
Inventories:							
Materials and supplies	2,314	-	-	2,314	97,977	-	100,291
Fuel	56,405	-	-	56,405	-	-	56,405
Prepaid assets	21,289	22	-	21,311	557	8	21,876
Other current assets	9,090	52	(516)	8,626	4,086	-	12,712
Total current assets	538,763	3,909	(516)	542,156	188,213	2,109	732,478
Noncurrent assets:							
Restricted assets:							
Cash and cash equivalents	-	15,580	-	15,580	19,477	2,812	37,869
Investments	257,745	3,340	-	261,085	100,078	-	361,163
Other restricted assets	28	52	-	80	-	-	80
Total restricted assets	257,773	18,972	-	276,745	119,555	2,812	399,112
Costs to be recovered from future revenues	416,115	75,709	-	491,824	293,523	317	785,664
Hedging derivative instruments	96,423	-	-	96,423	-	-	96,423
Other assets	32,712	31,178	(4,765)	59,125	29	-	59,154
Total noncurrent assets	803,023	125,859	(4,765)	924,117	413,107	3,129	1,340,353
Capital assets:							
Land and easements	132,791	6,660	-	139,451	81,480	3,051	223,982
Plant in service	6,338,804	1,316,043	-	7,654,847	5,301,500	75,699	13,032,046
Less accumulated depreciation	(4,103,348)	(1,314,472)	-	(5,417,820)	(2,803,499)	(36,268)	(8,257,587)
Plant in service, net	2,368,247	8,231	-	2,376,478	2,579,481	42,482	4,998,441
Construction work in progress	118,801	-	-	118,801	506,269	(82)	624,988
Net capital assets	2,487,048	8,231	-	2,495,279	3,085,750	42,400	5,623,429
Total assets	3,828,834	137,999	(5,281)	3,961,552	3,687,070	47,638	7,696,260
Deferred outflows of resources							
Unrealized pension contributions and losses	71,715	10,100	-	81,815	49,836	-	131,651
Accumulated decrease in fair value of hedging derivatives	58,918	-	-	58,918	8,446	-	67,364
Unamortized deferred losses on refundings	42,660	1,073	-	43,733	31,875	137	75,745
Unrealized asset retirement obligations	36,564	36	-	36,600	-	-	36,600
Unrealized OPEB contributions and losses	6,507	-	-	6,507	4,522	-	11,029
Total deferred outflows of resources	216,364	11,209	-	227,573	94,679	137	322,389
Total assets and deferred outflows of resources	\$ 4,045,198	\$ 149,208	\$ (5,281)	\$ 4,189,125	\$ 3,781,749	\$ 47,775	\$ 8,018,649

JEA
Combining Statement of Net Position
(in thousands - unaudited) May 2023

	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	\$ 53,362	\$ 38	\$ (38)	\$ 53,362	\$ 9,199	\$ 63	\$ 62,624
Customer deposits and prepayments	60,947	-	-	60,947	27,121	-	88,068
Billings on behalf of state and local governments	19,820	-	-	19,820	4,064	-	23,884
Compensation and benefits payable	9,622	-	-	9,622	3,709	20	13,351
City of Jacksonville payable	8,084	-	-	8,084	2,254	-	10,338
Asset retirement obligations	2,146	36	-	2,182	-	-	2,182
Total current liabilities	153,981	74	(38)	154,017	46,347	83	200,447
Current liabilities payable from restricted assets:							
Debt due within one year	19,275	15,865	-	35,140	52,365	1,870	89,375
Interest payable	8,642	574	-	9,216	8,083	207	17,506
Construction contracts and accounts payable	5,820	482	(478)	5,824	48,869	632	55,325
Renewal and replacement reserve	-	3,791	-	3,791	-	-	3,791
Total current liabilities payable from restricted assets	33,737	20,712	(478)	53,971	109,317	2,709	165,997
Noncurrent liabilities:							
Long-term debt:							
Debt payable, less current portion	1,330,015	76,850	-	1,406,865	1,184,690	36,955	2,628,510
Unamortized premium (discount), net	83,200	14	-	83,214	73,719	(11)	156,922
Fair value of debt management strategy instruments	36,755	-	-	36,755	8,446	-	45,201
Total long-term debt	1,449,970	76,864	-	1,526,834	1,266,855	36,944	2,830,633
Net pension liability	381,206	-	-	381,206	264,906	-	646,112
Asset retirement obligations	34,418	-	-	34,418	-	-	34,418
Compensation and benefits payable	27,624	-	-	27,624	10,988	67	38,679
Net OPEB liability	1,060	-	-	1,060	742	-	1,802
Other liabilities	39,029	4,765	(4,765)	39,029	-	-	39,029
Total noncurrent liabilities	1,933,307	81,629	(4,765)	2,010,171	1,543,491	37,011	3,590,673
Total liabilities	2,121,025	102,415	(5,281)	2,218,159	1,699,155	39,803	3,957,117
Deferred inflows of resources							
Revenues to be used for future costs	179,454	16,931	-	196,385	8,594	-	204,979
Accumulated increase in fair value of hedging derivatives	96,423	-	-	96,423	-	-	96,423
Unrealized OPEB gains	10,973	-	-	10,973	7,626	-	18,599
Unrealized pension gains	58,457	19,581	-	78,038	40,622	-	118,660
Total deferred inflows of resources	345,307	36,512	-	381,819	56,842	-	438,661
Net position							
Net investment in (divestment of) capital assets	1,183,549	(4,830)	-	1,178,719	1,848,329	3,408	3,030,456
Restricted for:							
Capital projects	187,657	-	-	187,657	16,918	1,358	205,933
Debt service	12,702	10,625	-	23,327	36,165	1,247	60,739
Other purposes	(4,581)	615	478	(3,488)	2,097	-	(1,391)
Unrestricted	199,539	3,871	(478)	202,932	122,243	1,959	327,134
Total net position	1,578,866	10,281	-	1,589,147	2,025,752	7,972	3,622,871
Total liabilities, deferred inflows of resources, and net position	\$ 4,045,198	\$ 149,208	\$ (5,281)	\$ 4,189,125	\$ 3,781,749	\$ 47,775	\$ 8,018,649

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Combining Statement of Net Position
(in thousands) September 2022

	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	\$ 173,076	\$ 3,031	\$ -	\$ 176,107	\$ 67,889	\$ 1,341	\$ 245,337
Investments	-	278	-	278	-	-	278
Customer accounts receivable, net of allowance (\$679)	257,894	-	-	257,894	56,145	323	314,362
Inventories:							
Materials and supplies	2,342	-	-	2,342	64,722	-	67,064
Fuel	52,483	-	-	52,483	-	-	52,483
Prepaid assets	31,385	1	-	31,386	382	6	31,774
Other current assets	18,418	3	(372)	18,049	4,938	-	22,987
Total current assets	535,598	3,313	(372)	538,539	194,076	1,670	734,285
Noncurrent assets:							
Restricted assets:							
Cash and cash equivalents	154,657	21,833	-	176,490	95,393	3,470	275,353
Investments	193,653	3,811	-	197,464	109,186	-	306,650
Other restricted assets	-	40	-	40	175	-	215
Total restricted assets	348,310	25,684	-	373,994	204,754	3,470	582,218
Costs to be recovered from future revenues	428,479	85,968	-	514,447	299,544	170	814,161
Hedging derivative instruments	267,807	-	-	267,807	-	-	267,807
Other assets	33,689	31,178	(4,765)	60,102	35	-	60,137
Total noncurrent assets	1,078,285	142,830	(4,765)	1,216,350	504,333	3,640	1,724,323
Capital assets:							
Land and easements	127,100	6,660	-	133,760	81,433	3,051	218,244
Plant in service	6,135,345	1,316,043	-	7,451,388	5,154,090	65,212	12,670,690
Less accumulated depreciation	(3,960,409)	(1,314,198)	-	(5,274,607)	(2,686,812)	(34,401)	(7,995,820)
Plant in service, net	2,302,036	8,505	-	2,310,541	2,548,711	33,862	4,893,114
Construction work in progress	169,195	-	-	169,195	398,824	3,364	571,383
Net capital assets	2,471,231	8,505	-	2,479,736	2,947,535	37,226	5,464,497
Total assets	4,085,114	154,648	(5,137)	4,234,625	3,645,944	42,536	7,923,105
Deferred outflows of resources							
Unrealized pension contributions and losses	71,715	10,100	-	81,815	49,836	-	131,651
Accumulated decrease in fair value of hedging derivatives	32,855	-	-	32,855	6,727	-	39,582
Unamortized deferred losses on refundings	45,710	1,227	-	46,937	33,290	145	80,372
Unrealized asset retirement obligations	42,879	52	-	42,931	-	-	42,931
Unrealized OPEB contributions and losses	6,507	-	-	6,507	4,522	-	11,029
Total deferred outflows of resources	199,666	11,379	-	211,045	94,375	145	305,565
Total assets and deferred outflows of resources	\$ 4,284,780	\$ 166,027	\$ (5,137)	\$ 4,445,670	\$ 3,740,319	\$ 42,681	\$ 8,228,670

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**Combining Statement of Net Position
(in thousands) September 2022**

	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	\$ 105,033	\$ 281	\$ -	\$ 105,314	\$ 11,717	\$ 74	\$ 117,105
Customer deposits and prepayments	57,113	-	-	57,113	32,577	-	89,690
Billings on behalf of state and local governments	29,873	2	-	29,875	3,889	-	33,764
Compensation and benefits payable	10,573	-	-	10,573	3,706	27	14,306
City of Jacksonville payable	8,008	-	-	8,008	2,237	-	10,245
Asset retirement obligations	2,202	52	-	2,254	-	-	2,254
Total current liabilities	212,802	335	-	213,137	54,126	101	267,364
Current liabilities payable from restricted assets:							
Debt due within one year	47,120	15,285	-	62,405	9,850	1,815	74,070
Interest payable	23,504	2,029	-	25,533	22,811	606	48,950
Construction contracts and accounts payable	15,783	1,670	(372)	17,081	70,563	2,983	90,627
Renewal and replacement reserve	-	4,252	-	4,252	-	-	4,252
Total current liabilities payable from restricted assets	86,407	23,236	(372)	109,271	103,224	5,404	217,899
Noncurrent liabilities:							
Long-term debt:							
Debt payable, less current portion	1,349,290	92,715	-	1,442,005	1,187,055	30,825	2,659,885
Unamortized premium (discount), net	89,763	123	-	89,886	81,882	(15)	171,753
Fair value of debt management strategy instruments	31,504	-	-	31,504	6,727	-	38,231
Total long-term debt	1,470,557	92,838	-	1,563,395	1,275,664	30,810	2,869,869
Net pension liability	381,206	-	-	381,206	264,906	-	646,112
Asset retirement obligations	40,677	-	-	40,677	-	-	40,677
Compensation and benefits payable	24,725	-	-	24,725	9,907	94	34,726
Net OPEB liability	969	-	-	969	673	-	1,642
Other liabilities	18,701	4,765	(4,765)	18,701	-	-	18,701
Total noncurrent liabilities	1,936,835	97,603	(4,765)	2,029,673	1,551,150	30,904	3,611,727
Total liabilities	2,236,044	121,174	(5,137)	2,352,081	1,708,500	36,409	4,096,990
Deferred inflows of resources							
Revenues to be used for future costs	98,697	16,931	-	115,628	26,094	-	141,722
Accumulated increase in fair value of hedging derivatives	267,807	-	-	267,807	-	-	267,807
Unrealized OPEB gains	10,973	-	-	10,973	7,626	-	18,599
Unrealized pension gains	58,457	19,581	-	78,038	40,622	-	118,660
Total deferred inflows of resources	435,934	36,512	-	472,446	74,342	-	546,788
Net position							
Net investment in (divestment of) capital assets	1,110,851	(10,215)	-	1,100,636	1,727,842	1,933	2,830,411
Restricted for:							
Capital projects	233,129	-	-	233,129	113,751	1,049	347,929
Debt service	46,386	15,321	-	61,707	10,113	1,815	73,635
Other purposes	-	203	372	575	1,898	-	2,473
Unrestricted	222,436	3,032	(372)	225,096	103,873	1,475	330,444
Total net position	1,612,802	8,341	-	1,621,143	1,957,477	6,272	3,584,892
Total liabilities, deferred inflows of resources, and net position	\$ 4,284,780	\$ 166,027	\$ (5,137)	\$ 4,445,670	\$ 3,740,319	\$ 42,681	\$ 8,228,670

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**Combining Statement of Revenues, Expenses, and Changes in Net Position
(in thousands - unaudited) for the month ended May 2023**

	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	\$ 73,695	\$ -	\$ -	\$ 73,695	\$ -	\$ -	\$ (746)	\$ 72,949
Electric - fuel and purchased power	41,305	1,761	(1,761)	41,305	-	-	(798)	40,507
Water and sewer	-	-	-	-	48,598	-	(29)	48,569
District energy system	-	-	-	-	-	982	(77)	905
Other operating revenues	1,408	-	-	1,408	1,828	-	(512)	2,724
Total operating revenues	116,408	1,761	(1,761)	116,408	50,426	982	(2,162)	165,654
Operating expenses								
Operations and maintenance:								
Maintenance and other operating expenses	24,219	213	-	24,432	18,041	439	(2,162)	40,750
Fuel	33,808	-	-	33,808	-	-	-	33,808
Purchased power	21,118	-	(1,761)	19,357	-	-	-	19,357
Depreciation	18,944	34	-	18,978	17,450	256	-	36,684
State utility and franchise taxes	5,129	-	-	5,129	977	-	-	6,106
Recognition of deferred costs and revenues, net	(2,491)	1,271	-	(1,220)	1,363	-	-	143
Total operating expenses	100,727	1,518	(1,761)	100,484	37,831	695	(2,162)	136,848
Operating income	15,681	243	-	15,924	12,595	287	-	28,806
Nonoperating revenues (expenses)								
Interest on debt	(4,671)	(303)	-	(4,974)	(3,581)	(156)	-	(8,711)
Earnings from The Energy Authority	3,132	-	-	3,132	-	-	-	3,132
Allowance for funds used during construction	422	-	-	422	1,791	-	-	2,213
Other nonoperating income, net	329	19	-	348	203	-	-	551
Investment income	1,791	27	-	1,818	338	6	-	2,162
Other interest, net	(60)	-	-	(60)	(2)	-	-	(62)
Total nonoperating expenses, net	943	(257)	-	686	(1,251)	(150)	-	(715)
Income before contributions	16,624	(14)	-	16,610	11,344	137	-	28,091
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(7,958)	-	-	(7,958)	(2,245)	-	-	(10,203)
Developers and other	329	-	-	329	16,307	-	-	16,636
Reduction of plant cost through contributions	(329)	-	-	(329)	(8,985)	-	-	(9,314)
Total contributions, net	(7,958)	-	-	(7,958)	5,077	-	-	(2,881)
Change in net position	8,666	(14)	-	8,652	16,421	137	-	25,210
Net position, beginning of period	1,570,200	10,295	-	1,580,495	2,009,331	7,835	-	3,597,661
Net position, end of period	\$ 1,578,866	\$ 10,281	\$ -	\$ 1,589,147	\$ 2,025,752	\$ 7,972	\$ -	\$ 3,622,871

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Combining Statement of Revenues, Expenses, and Changes in Net Position

(in thousands - unaudited) for the month ended May 2022

	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	\$ 80,252	\$ -	\$ -	\$ 80,252	\$ -	\$ -	\$ (729)	\$ 79,523
Electric - fuel and purchased power	50,872	2,166	(2,166)	50,872	-	-	(830)	50,042
Water and sewer	-	-	-	-	44,256	-	(22)	44,234
District energy system	-	-	-	-	-	714	(45)	669
Other operating revenues	1,852	-	-	1,852	2,102	-	(266)	3,688
Total operating revenues	132,976	2,166	(2,166)	132,976	46,358	714	(1,892)	178,156
Operating expenses								
Operations and maintenance:								
Maintenance and other operating expenses	20,502	(1,783)	-	18,719	15,403	392	(1,892)	32,622
Fuel	36,940	-	-	36,940	-	-	-	36,940
Purchased power	28,025	-	(2,166)	25,859	-	-	-	25,859
Depreciation	17,851	34	-	17,885	14,434	215	-	32,534
State utility and franchise taxes	5,037	-	-	5,037	959	-	-	5,996
Recognition of deferred costs and revenues, net	(5,256)	1,239	-	(4,017)	758	-	-	(3,259)
Total operating expenses	103,099	(510)	(2,166)	100,423	31,554	607	(1,892)	130,692
Operating income	29,877	2,676	-	32,553	14,804	107	-	47,464
Nonoperating revenues (expenses)								
Interest on debt	(4,661)	(695)	-	(5,356)	(3,246)	(105)	-	(8,707)
Earnings from The Energy Authority	841	-	-	841	-	-	-	841
Allowance for funds used during construction	311	-	-	311	873	12	-	1,196
Other nonoperating income, net	322	22	-	344	203	-	-	547
Investment income	238	33	-	271	212	-	-	483
Other interest, net	(23)	-	-	(23)	4	-	-	(19)
Total nonoperating expenses, net	(2,972)	(640)	-	(3,612)	(1,954)	(93)	-	(5,659)
Income before contributions	26,905	2,036	-	28,941	12,850	14	-	41,805
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(7,878)	-	-	(7,878)	(2,222)	-	-	(10,100)
Developers and other	760	-	-	760	11,380	-	-	12,140
Reduction of plant cost through contributions	(760)	-	-	(760)	(7,558)	-	-	(8,318)
Total contributions, net	(7,878)	-	-	(7,878)	1,600	-	-	(6,278)
Change in net position	19,027	2,036	-	21,063	14,450	14	-	35,527
Net position, beginning of period	1,566,107	55,844	-	1,621,951	1,920,143	6,171	-	3,548,265
Net position, end of period	\$ 1,585,134	\$ 57,880	\$ -	\$ 1,643,014	\$ 1,934,593	\$ 6,185	\$ -	\$ 3,583,792

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**Combining Statement of Revenues, Expenses, and Changes in Net Position
(in thousands - unaudited) for the eight months ended May 2023**

	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	\$ 457,110	\$ -	\$ -	\$ 457,110	\$ -	\$ -	\$ (5,672)	\$ 451,438
Electric - fuel and purchased power	404,858	14,199	(14,199)	404,858	-	-	(8,863)	395,995
Water and sewer	-	-	-	-	343,527	-	(264)	343,263
District energy system	-	-	-	-	-	7,768	(508)	7,260
Other operating revenues	17,118	-	-	17,118	11,549	-	(3,688)	24,979
Total operating revenues	879,086	14,199	(14,199)	879,086	355,076	7,768	(18,995)	1,222,935
Operating expenses								
Operations and maintenance:								
Maintenance and other operating expenses	179,726	(199)	-	179,527	143,473	3,336	(18,995)	307,341
Fuel	296,113	-	-	296,113	-	-	-	296,113
Purchased power	169,267	-	(14,199)	155,068	-	-	-	155,068
Depreciation	145,371	273	-	145,644	133,877	1,867	-	281,388
State utility and franchise taxes	46,084	-	-	46,084	7,380	-	-	53,464
Recognition of deferred costs and revenues, net	14,898	10,172	-	25,070	12,958	-	-	38,028
Total operating expenses	851,459	10,246	(14,199)	847,506	297,688	5,203	(18,995)	1,131,402
Operating income	27,627	3,953	-	31,580	57,388	2,565	-	91,533
Nonoperating revenues (expenses)								
Interest on debt	(38,776)	(2,425)	-	(41,201)	(28,749)	(1,039)	-	(70,989)
Earnings from The Energy Authority	12,473	-	-	12,473	-	-	-	12,473
Allowance for funds used during construction	3,370	-	-	3,370	11,790	148	-	15,308
Other nonoperating income, net	2,590	152	-	2,742	1,624	-	-	4,366
Investment income	13,658	260	-	13,918	6,548	26	-	20,492
Other interest, net	(2,352)	-	-	(2,352)	(323)	-	-	(2,675)
Total nonoperating expenses, net	(9,037)	(2,013)	-	(11,050)	(9,110)	(865)	-	(21,025)
Income before contributions	18,590	1,940	-	20,530	48,278	1,700	-	70,508
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(63,661)	-	-	(63,661)	(17,956)	-	-	(81,617)
Developers and other	4,362	-	-	4,362	94,003	-	-	98,365
Reduction of plant cost through contributions	(4,362)	-	-	(4,362)	(56,050)	-	-	(60,412)
Total contributions, net	(63,661)	-	-	(63,661)	19,997	-	-	(43,664)
Special item								
	11,135	-	-	11,135	-	-	-	11,135
Change in net position	(33,936)	1,940	-	(31,996)	68,275	1,700	-	37,979
Net position, beginning of year	1,612,802	8,341	-	1,621,143	1,957,477	6,272	-	3,584,892
Net position, end of period	\$ 1,578,866	\$ 10,281	\$ -	\$ 1,589,147	\$ 2,025,752	\$ 7,972	\$ -	\$ 3,622,871

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Combining Statement of Revenues, Expenses, and Changes in Net Position
 (in thousands - unaudited) for the eight months ended May 2022

	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	\$ 542,341	\$ -	\$ -	\$ 542,341	\$ -	\$ -	\$ (5,713)	\$ 536,628
Electric - fuel and purchased power	350,304	45,136	(45,136)	350,304	-	-	(6,116)	344,188
Water and sewer	-	-	-	-	318,759	-	(152)	318,607
District energy system	-	-	-	-	-	5,241	(228)	5,013
Other operating revenues	14,606	228	-	14,834	13,846	1	(1,680)	27,001
Total operating revenues	907,251	45,364	(45,136)	907,479	332,605	5,242	(13,889)	1,231,437
Operating expenses								
Operations and maintenance:								
Maintenance and other operating expenses	152,896	28,547	-	181,443	123,654	2,787	(13,889)	293,995
Fuel	255,047	-	-	255,047	-	-	-	255,047
Purchased power	198,338	-	(45,136)	153,202	-	-	-	153,202
Depreciation	252,423	273	-	252,696	115,745	1,753	-	370,194
State utility and franchise taxes	40,374	-	-	40,374	7,314	-	-	47,688
Recognition of deferred costs and revenues, net	(52,949)	36,480	-	(16,469)	6,715	-	-	(9,754)
Total operating expenses	846,129	65,300	(45,136)	866,293	253,428	4,540	(13,889)	1,110,372
Operating income	61,122	(19,936)	-	41,186	79,177	702	-	121,065
Nonoperating revenues (expenses)								
Interest on debt	(40,995)	(6,646)	-	(47,641)	(26,424)	(823)	-	(74,888)
Earnings from The Energy Authority	17,892	-	-	17,892	-	-	-	17,892
Allowance for funds used during construction	1,901	-	-	1,901	5,751	82	-	7,734
Other nonoperating income, net	2,594	173	-	2,767	1,628	-	-	4,395
Investment income	(3,299)	60	-	(3,239)	(1,173)	1	-	(4,411)
Other interest, net	(728)	-	-	(728)	(242)	-	-	(970)
Total nonoperating expenses, net	(22,635)	(6,413)	-	(29,048)	(20,460)	(740)	-	(50,248)
Income before contributions	38,487	(26,349)	-	12,138	58,717	(38)	-	70,817
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(63,030)	-	-	(63,030)	(17,778)	-	-	(80,808)
Developers and other	3,444	-	-	3,444	66,305	-	-	69,749
Reduction of plant cost through contributions	(3,444)	-	-	(3,444)	(39,976)	-	-	(43,420)
Total contributions, net	(63,030)	-	-	(63,030)	8,551	-	-	(54,479)
Special item								
	100,000	-	-	100,000	-	-	-	100,000
Change in net position	75,457	(26,349)	-	49,108	67,268	(38)	-	116,338
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	\$ 1,585,134	\$ 57,880	\$ -	\$ 1,643,014	\$ 1,934,593	\$ 6,185	\$ -	\$ 3,583,792

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Combining Statement of Cash Flows
(in thousands - unaudited) for the eight months ended May 2023

	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	\$ 1,033,042	\$ 14,199	\$ (14,343)	\$ 1,032,898	\$ 314,593	\$ 7,530	\$ (15,307)	\$ 1,339,714
Payments to suppliers	(590,249)	(1,753)	14,343	(577,659)	(128,933)	(2,862)	18,995	(690,459)
Payments for salaries and benefits	(140,113)	-	-	(140,113)	(56,545)	(521)	-	(197,179)
Other operating activities	28,704	38	-	28,742	13,194	-	(3,688)	38,248
Net cash provided by operating activities	331,384	12,484	-	343,868	142,309	4,147	-	490,324
Noncapital and related financing activities								
Contribution to General Fund, City of Jacksonville, Florida	(63,582)	-	-	(63,582)	(17,933)	-	-	(81,515)
Net cash used in noncapital and related financing activities	(63,582)	-	-	(63,582)	(17,933)	-	-	(81,515)
Capital and related financing activities								
Acquisition and construction of capital assets	(171,168)	-	-	(171,168)	(288,905)	(9,391)	-	(469,464)
Interest paid on debt	(56,994)	(3,749)	-	(60,743)	(49,986)	(1,426)	-	(112,155)
Repayment of debt principal	(47,120)	(15,285)	-	(62,405)	(9,850)	(1,815)	-	(74,070)
Capital contributions	-	-	-	-	37,953	-	-	37,953
Revolving credit agreement withdrawals	-	-	-	-	50,000	8,000	-	58,000
Other capital financing activities	2,557	114	-	2,671	1,236	-	-	3,907
Net cash used in capital and related financing activities	(272,725)	(18,920)	-	(291,645)	(259,552)	(4,632)	-	(555,829)
Investing activities								
Proceeds from sale and maturity of investments	212,445	586	-	213,031	75,317	-	-	288,348
Purchase of investments	(368,282)	(586)	-	(368,868)	(73,510)	-	-	(442,378)
Distributions from The Energy Authority	12,849	-	-	12,849	-	-	-	12,849
Investment income	8,827	86	-	8,913	3,959	26	-	12,898
Net cash provided by (used in) investing activities	(134,161)	86	-	(134,075)	5,766	26	-	(128,283)
Net change in cash and cash equivalents	(139,084)	(6,350)	-	(145,434)	(129,410)	(459)	-	(275,303)
Cash and cash equivalents at beginning of year	327,733	24,864	-	352,597	163,282	4,811	-	520,690
Cash and cash equivalents at end of period	\$ 188,649	\$ 18,514	\$ -	\$ 207,163	\$ 33,872	\$ 4,352	\$ -	\$ 245,387
Reconciliation of operating income to net cash provided by operating activities								
Operating income	\$ 27,627	\$ 3,953	\$ -	\$ 31,580	\$ 57,388	\$ 2,565	\$ -	\$ 91,533
Adjustments:								
Depreciation and amortization	145,371	273	-	145,644	133,877	1,867	-	281,388
Recognition of deferred costs and revenues, net	14,898	10,172	-	25,070	12,958	-	-	38,028
Other nonoperating income, net	8,790	-	-	8,790	(323)	-	-	8,467
Changes in noncash assets and noncash liabilities:								
Accounts receivable	92,104	-	-	92,104	(5,655)	(239)	-	86,210
Inventories	(3,894)	-	-	(3,894)	(33,255)	-	-	(37,149)
Other assets	22,005	(21)	-	21,984	1,470	(2)	-	23,452
Accounts and accrued expenses payable	(58,780)	(244)	-	(59,024)	(7,800)	(17)	-	(66,841)
Current liabilities payable from restricted assets	-	(1,649)	-	(1,649)	-	-	-	(1,649)
Other noncurrent liabilities and deferred inflows	83,263	-	-	83,263	(16,351)	(27)	-	66,885
Net cash provided by operating activities	\$ 331,384	\$ 12,484	\$ -	\$ 343,868	\$ 142,309	\$ 4,147	\$ -	\$ 490,324
Noncash activity								
Contribution of capital assets from developers	\$ 4,362	\$ -	\$ -	\$ 4,362	\$ 56,050	\$ -	\$ -	\$ 60,412
Unrealized investment fair market value changes, net	\$ 3,480	\$ 151	\$ -	\$ 3,631	\$ 2,097	\$ -	\$ -	\$ 5,728

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Combining Statement of Cash Flows
(in thousands - unaudited) for the eight months ended May 2022

	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	\$ 836,076	\$ 45,359	\$ (40,998)	\$ 840,437	\$ 333,101	\$ 5,524	\$ (12,209)	\$ 1,166,853
Payments to suppliers	(506,972)	(7,820)	40,998	(473,794)	(83,170)	(2,364)	13,889	(545,439)
Payments for salaries and benefits	(129,608)	-	-	(129,608)	(51,645)	(507)	-	(181,760)
Other operating activities	106,323	271	-	106,594	16,582	1	(1,680)	121,497
Net cash provided by operating activities	305,819	37,810	-	343,629	214,868	2,654	-	561,151
Noncapital and related financing activities								
Contribution to General Fund, City of Jacksonville, Florida	(62,952)	-	-	(62,952)	(17,756)	-	-	(80,708)
Net cash used in noncapital and related financing activities	(62,952)	-	-	(62,952)	(17,756)	-	-	(80,708)
Capital and related financing activities								
Acquisition and construction of capital assets	(105,304)	-	-	(105,304)	(154,914)	(2,445)	-	(262,663)
Defeasance of debt	(47,630)	(27,255)	-	(74,885)	-	-	-	(74,885)
Interest paid on debt	(59,167)	(9,439)	-	(68,606)	(46,259)	(1,236)	-	(116,101)
Repayment of debt principal	(66,220)	(14,175)	-	(80,395)	(9,370)	(1,770)	-	(91,535)
Capital contributions	-	-	-	-	26,329	-	-	26,329
Revolving credit agreement withdrawals	-	-	-	-	-	3,000	-	3,000
Other capital financing activities	3,402	56	-	3,458	1,498	-	-	4,956
Net cash used in capital and related financing activities	(274,919)	(50,813)	-	(325,732)	(182,716)	(2,451)	-	(510,899)
Investing activities								
Proceeds from sale and maturity of investments	137,084	26,094	-	163,178	57,969	-	-	221,147
Purchase of investments	(266,231)	(13,604)	-	(279,835)	(84,894)	-	-	(364,729)
Distributions from The Energy Authority	9,689	-	-	9,689	-	-	-	9,689
Investment income	1,241	94	-	1,335	1,210	1	-	2,546
Net cash provided by (used in) investing activities	(118,217)	12,584	-	(105,633)	(25,715)	1	-	(131,347)
Net change in cash and cash equivalents	(150,269)	(419)	-	(150,688)	(11,319)	204	-	(161,803)
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	\$ 236,505	\$ 133,534	\$ -	\$ 370,039	\$ 176,817	\$ 4,454	\$ -	\$ 551,310
Reconciliation of operating income to net cash provided by operating activities								
Operating income	\$ 61,122	\$ (19,936)	\$ -	\$ 41,186	\$ 79,177	\$ 702	\$ -	\$ 121,065
Adjustments:								
Depreciation and amortization	252,423	273	-	252,696	116,020	1,753	-	370,469
Recognition of deferred costs and revenues, net	(52,949)	36,480	-	(16,469)	6,715	-	-	(9,754)
Other nonoperating income (loss), net	99,318	-	-	99,318	(242)	-	-	99,076
Changes in noncash assets and noncash liabilities:								
Accounts receivable	(11,406)	223	-	(11,183)	(4,837)	283	-	(15,737)
Inventories	(18,302)	-	-	(18,302)	(3,232)	-	-	(21,534)
Other assets	(9,225)	90	-	(9,135)	2,404	(5)	-	(6,736)
Accounts and accrued expenses payable	31,260	27,156	-	58,416	18,413	(95)	-	76,734
Current liabilities payable from restricted assets	-	(6,476)	-	(6,476)	-	-	-	(6,476)
Other noncurrent liabilities and deferred inflows	(46,422)	-	-	(46,422)	450	16	-	(45,956)
Net cash provided by operating activities	\$ 305,819	\$ 37,810	\$ -	\$ 343,629	\$ 214,868	\$ 2,654	\$ -	\$ 561,151
Noncash activity								
Contribution of capital assets from developers	\$ 3,444	\$ -	\$ -	\$ 3,444	\$ 39,976	\$ -	\$ -	\$ 43,420
Unrealized investment fair market value changes, net	\$ (4,753)	\$ (42)	\$ -	\$ (4,795)	\$ (2,688)	\$ -	\$ -	\$ (7,483)

JEA
Debt Service Coverage
May 2023
(unaudited)

	Month		Year-to-Date	
	2023	May 2022	2023	May 2022
Electric System				
Senior debt service coverage, (annual minimum 1.20x)	11.02 x	10.70 x	8.59 x	10.71 x
Senior and subordinated debt service coverage, (annual minimum 1.15x)	6.33 x	5.95 x	4.86 x	5.85 x
Bulk Power Supply System				
Debt service coverage, (annual minimum 1.15x)	1.43 x	1.30 x	1.79 x	11.31 x
St. Johns River Power Park, Second Resolution				
Debt service coverage, (annual minimum 1.15x)	1.13 x	1.13 x	1.14 x	2.86 x
Water and Sewer System				
Senior debt service coverage, (annual minimum 1.25x)	5.54 x	8.86 x	4.41 x	7.58 x
Senior and subordinated debt service coverage excluding capacity fees ⁽¹⁾	3.74 x	6.77 x	3.11 x	5.81 x
Senior and subordinated debt service coverage including capacity fees ⁽¹⁾	4.61 x	7.62 x	3.68 x	6.57 x
District Energy System				
Debt service coverage	2.18 x	1.28 x	2.21 x	1.22 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).

JEA
Electric System
Operating Statistics
May 2023 and 2022 (unaudited)

	Month			Year-to-Date		
	2023	2022	Variance	2023	2022	Variance
Electric revenues sales (000s omitted):						
Residential	\$ 57,442	\$ 64,485	-10.92%	\$ 461,623	\$ 425,668	8.45%
Commercial	36,328	41,845	-13.18%	301,431	267,948	12.50%
Industrial	18,518	21,504	-13.89%	166,034	142,443	16.56%
Public street lighting	1,232	1,211	1.73%	10,429	9,676	7.78%
Electric revenues - territorial	113,520	129,045	-12.03%	939,517	845,735	11.09%
Sales for resale - off system	221	82	169.51%	1,551	572	171.15%
Electric revenues	113,741	129,127	-11.92%	941,068	846,307	11.20%
Regulatory	1,855	1,997	-7.11%	(76,618)	46,338	-265.35%
Allowance for doubtful accounts	(596)	-		(2,482)	-	
Net electric revenues	115,000	131,124	-12.30%	861,968	892,645	-3.44%
MWh sales						
Residential	447,922	500,457	-10.50%	3,248,592	3,377,197	-3.81%
Commercial	338,348	373,577	-9.43%	2,439,330	2,472,693	-1.35%
Industrial	228,979	254,335	-9.97%	1,719,291	1,732,589	-0.77%
Public street lighting	4,417	4,393	0.55%	36,245	36,504	-0.71%
Total MWh sales - territorial	1,019,666	1,132,762	-9.98%	7,443,458	7,618,983	-2.30%
Sales for resale - off system	8,299	971	754.69%	39,745	8,642	359.91%
Total MWh sales	1,027,965	1,133,733	-9.33%	7,483,203	7,627,625	-1.89%
Average number of accounts						
Residential	457,292	445,900	2.55%	453,783	443,156	2.40%
Commercial	55,851	55,024	1.50%	55,537	54,782	1.38%
Industrial	200	199	0.50%	200	198	1.01%
Public street lighting	4,005	4,002	0.07%	4,004	3,987	0.43%
Total average accounts	517,348	505,125	2.42%	513,524	502,123	2.27%
Residential averages						
Revenue per account - \$	125.61	144.62	-13.14%	1,017.28	960.54	5.91%
kWh per account	980	1,122	-12.73%	7,159	7,621	-6.06%
Revenue per kWh - ¢	12.82	12.89	-0.47%	14.21	12.60	12.74%
Degree days						
Heating degree days	-	3	(3)	856	1,069	(213)
Cooling degree days	293	338	(45)	1,049	916	133
Total degree days	293	341	(48)	1,905	1,985	(80)
Degree days - 30 year average	315			2,082		

JEA
Water and Sewer System
Operating Statistics
May 2023 and 2022 (unaudited)

	Month								
	Water			Sewer			Reuse		
	2023	2022	Variance	2023	2022	Variance	2023	2022	Variance
Revenues (000s omitted):									
Residential	\$ 10,019	\$ 10,009	0.10%	\$ 14,844	\$ 15,140	-1.96%	\$ 1,826	\$ 1,909	-4.35%
Commercial and industrial	4,329	4,189	3.34%	9,974	9,328	6.93%	736	702	4.84%
Irrigation	3,343	3,823	-12.56%	N/A	N/A	N/A	19	19	0.00%
Gross revenues	17,691	18,021	-1.83%	24,818	24,468	1.43%	2,581	2,630	-1.86%
Rate stabilization	1,470	(345)	-526.09%	2,062	(468)	-540.60%	214	(50)	-528.00%
Allowance for doubtful accounts	(93)	-		(131)	-		(14)	-	
Net revenues	\$ 19,068	\$ 17,676	7.88%	\$ 26,749	\$ 24,000	11.45%	\$ 2,781	\$ 2,580	7.79%

Kgal sales (000s omitted)									
Residential	1,821,351	1,950,793	-6.64%	1,576,003	1,697,179	-7.14%	338,074	339,095	-0.30%
Commercial and industrial	1,195,408	1,162,323	2.85%	1,062,216	974,724	8.98%	157,281	149,976	4.87%
Irrigation	571,657	695,472	-17.80%	N/A	N/A	N/A	47,677	39,927	19.41%
Total kgal sales	3,588,416	3,808,588	-5.78%	2,638,219	2,671,903	-1.26%	543,032	528,998	2.65%

Average number of accounts:									
Residential	327,084	319,527	2.37%	293,505	285,608	2.76%	25,234	22,157	13.89%
Commercial and industrial	27,325	27,011	1.16%	19,407	19,188	1.14%	905	822	10.10%
Irrigation	38,537	38,274	0.69%	N/A	N/A	N/A	43	43	0.00%
Total average accounts	392,946	384,812	2.11%	312,912	304,796	2.66%	26,182	23,022	13.73%

Residential averages:									
Revenue per account - \$	30.63	31.32	-2.20%	50.57	53.01	-4.60%	72.36	86.16	-16.02%
Kgals per account	5.57	6.11	-8.84%	5.37	5.94	-9.60%	13.40	15.30	-12.42%
Revenue per kgals - \$	5.50	5.13	7.21%	9.42	8.92	5.61%	5.40	5.63	-4.09%

	Year-to-Date								
	Water			Sewer			Reuse		
	2023	2022	Variance	2023	2022	Variance	2023	2022	Variance
Revenues (000s omitted):									
Residential	\$ 71,479	\$ 68,789	3.91%	\$ 107,623	\$ 104,304	3.18%	\$ 11,803	\$ 11,036	6.95%
Commercial and industrial	33,209	32,548	2.03%	76,243	75,915	0.43%	4,567	4,331	5.45%
Irrigation	21,872	21,827	0.21%	N/A	N/A	N/A	149	170	-12.35%
Gross revenues	126,560	123,164	2.76%	183,866	180,219	2.02%	16,519	15,537	6.32%
Rate stabilization	5,633	(81)	-7054.32%	10,897	(84)	-13072.62%	971	4	24175.00%
Allowance for doubtful accounts	(355)	-		(517)	-		(47)	-	
Net revenues	\$ 131,838	\$ 123,083	7.11%	\$ 194,246	\$ 180,135	7.83%	\$ 17,443	\$ 15,541	12.24%

Kgal sales (000s omitted)									
Residential	12,811,238	12,465,452	2.77%	11,270,848	10,960,723	2.83%	1,942,830	1,756,733	10.59%
Commercial and industrial	9,390,808	9,281,235	1.18%	8,220,129	8,193,408	0.33%	959,284	910,307	5.38%
Irrigation	3,523,204	3,542,898	-0.56%	N/A	N/A	N/A	367,482	515,603	-28.73%
Total kgal sales	25,725,250	25,289,585	1.72%	19,490,977	19,154,131	1.76%	3,269,596	3,182,643	2.73%

Average number of accounts:									
Residential	324,926	316,585	2.63%	291,264	282,721	3.02%	24,409	21,243	14.90%
Commercial and industrial	27,208	26,859	1.30%	19,348	19,095	1.32%	881	800	10.13%
Irrigation	38,421	38,187	0.61%	N/A	N/A	N/A	43	43	0.00%
Total average accounts	390,555	381,631	2.34%	310,612	301,816	2.91%	25,333	22,086	14.70%

Residential averages:									
Revenue per account - \$	219.99	217.28	1.25%	369.50	368.93	0.15%	483.55	519.51	-6.92%
Kgals per account	39.43	39.37	0.15%	38.70	38.77	-0.18%	79.59	82.70	-3.76%
Revenue per kgals - \$	5.58	5.52	1.09%	9.55	9.52	0.32%	6.08	6.28	-3.18%

	Month				Year-to-Date			
	2023	2022	Variance	30 Year Avg	2023	2022	Variance	30 Year Avg
Rainfall	5.68	4.88	0.80	3.42	20.53	32.27	(11.74)	24.59
Rain Days	10	9	1	7	52	58	(6)	59

Appendix

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**Schedule of Cash and Investments
(in thousands - unaudited) May 2023**

	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	\$ 33,160	\$ 2,866	\$ 36,026	\$ 1,246	\$ 1,540	\$ 38,812
Rate stabilization:						
Environmental	19,184	-	19,184	8,594	-	27,778
Purchased Power	133,956	-	133,956	-	-	133,956
DSM/Conservation	8,029	-	8,029	-	-	8,029
Total rate stabilization funds	161,169	-	161,169	8,594	-	169,763
Customer deposits	45,804	-	45,804	13,952	-	59,756
General reserve	-	969	969	-	-	969
Self insurance reserve funds:						
Self funded health plan	18,285	-	18,285	-	-	18,285
Property insurance reserve	10,000	-	10,000	-	-	10,000
Total self insurance reserve funds	28,285	-	28,285	-	-	28,285
Environmental liability reserve	15,457	-	15,457	-	-	15,457
Total unrestricted cash and investments	\$ 283,875	\$ 3,835	\$ 287,710	\$ 23,792	\$ 1,540	\$ 313,042
Restricted assets						
Renewal and replacement funds	\$ 187,629	\$ 3,791	\$ 191,420	\$ (2,558)	\$ 1,358	\$ 190,220
Debt service reserve account	53,353	3,315	56,668	57,587	-	114,255
Debt service funds	21,344	11,199	32,543	42,953	1,454	76,950
Construction funds	-	-	-	19,476	-	19,476
Environmental funds	-	-	-	2,503	-	2,503
Subtotal	262,326	18,305	280,631	119,961	2,812	403,404
Unrealized holding gain (loss) on investments	(4,581)	128	(4,453)	(406)	-	(4,859)
Other funds	-	487	487	-	-	487
Total restricted cash and investments	\$ 257,745	\$ 18,920	\$ 276,665	\$ 119,555	\$ 2,812	\$ 399,032
Total cash and investments	\$ 541,620	\$ 22,755	\$ 564,375	\$ 143,347	\$ 4,352	\$ 712,074

JEA

**Schedule of Cash and Investments
(in thousands) September 2022**

	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	\$ 3,539	\$ 2,971	\$ 6,510	\$ 27,084	\$ 1,341	\$ 34,935
Rate stabilization:						
Environmental	20,728	-	20,728	26,094	-	46,822
Purchased Power	55,000	-	55,000	-	-	55,000
DSM/Conservation	8,824	-	8,824	-	-	8,824
Total rate stabilization funds	84,552	-	84,552	26,094	-	110,646
Customer deposits	45,043	-	45,043	14,711	-	59,754
General reserve	-	338	338	-	-	338
Self insurance reserve funds:						
Self funded health plan	14,145	-	14,145	-	-	14,145
Property insurance reserve	10,000	-	10,000	-	-	10,000
Total self insurance reserve funds	24,145	-	24,145	-	-	24,145
Environmental liability reserve	15,797	-	15,797	-	-	15,797
Total unrestricted cash and investments	\$ 173,076	\$ 3,309	\$ 176,385	\$ 67,889	\$ 1,341	\$ 245,615
Restricted assets						
Renewal and replacement funds	\$ 233,018	\$ 4,252	\$ 237,270	\$ 112,930	\$ 1,049	\$ 351,249
Debt service reserve account	53,352	3,839	57,191	56,606	-	113,797
Debt service funds	69,890	17,350	87,240	32,499	2,421	122,160
Construction funds	111	-	111	646	-	757
Environmental funds	-	-	-	4,400	-	4,400
Subtotal	356,371	25,441	381,812	207,081	3,470	592,363
Unrealized holding gain (loss) on investments	(8,061)	13	(8,048)	(2,502)	-	(10,550)
Other funds	-	190	190	-	-	190
Total restricted cash and investments	\$ 348,310	\$ 25,644	\$ 373,954	\$ 204,579	\$ 3,470	\$ 582,003
Total cash and investments	\$ 521,386	\$ 28,953	\$ 550,339	\$ 272,468	\$ 4,811	\$ 827,618

JEA
INVESTMENT PORTFOLIO REPORT
MAY 2023
(unaudited)

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<u>INVESTMENT</u>	<u>BOOK VALUE</u>	<u>YIELD</u>	<u>% OF TOTAL</u>
* Treasuries	\$ 43,790,039	3.76%	6.14%
<u>Agencies</u>			
Federal Farm Credit Bank	59,134,640	4.69%	8.29%
Federal Home Loan Bank	190,558,704	3.37%	26.71%
Total	249,693,343	3.68%	35.00%
Municipal Bonds	94,020,117	3.51%	13.18%
Commercial Paper	96,430,498	5.22%	13.52%
U.S. Treasury Money Market Funds (1)	11,971,006	4.96%	1.68%
Agency Money Market Funds (2)	35,000,000	4.97%	4.91%
PALM Money Market Fund	30,500,000	5.14%	4.28%
Florida Prime Fund	80,500,000	5.23%	11.29%
<u>Wells Fargo Bank Accounts (3)</u>			
Electric, Scherer	35,854,033	4.17%	5.03%
SJRPP	5,554,631	4.17%	0.78%
Water & Sewer, DES	30,007,974	4.17%	4.21%
Total Portfolio	\$ 713,321,640.71	4.24%	100.00%

Backed by Full Faith and Credit of U. S. Government

Weighted Avg. Annual Yield Excluding Bank & Money Market Funds: 3.61%

Weighted Avg. Annual Yield Including Bank & Money Market Funds: 4.24%

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 Allspring

(3) Month-end bank balances

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Schedule of Outstanding Indebtedness**May 2023****(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%	2026-2044	423,430,000	-
Fixed Rate Subordinated	3.375-6.406%	2023-2039	418,700,000	4,685,000
Variable Rate Senior	3.100-3.721%	2023-2040	430,910,000	7,950,000
Variable Rate Subordinated	3.130-3.301%	2023-2038	51,485,000	4,145,000
Total Electric System	3.782% (wtd avg)	2023-2044	1,324,525,000	16,780,000
<i>Bulk Power Supply System</i>				
Fixed Rate Senior	5.300-5.920%	2023-2030	24,765,000	2,495,000
<i>St. Johns River Power Park</i>				
Fixed Rate Senior	2.750-5.450%	2023-2028	92,715,000	15,865,000
Total Electric Enterprise	3.758% (wtd avg)	2023-2044	1,442,005,000	35,140,000
Water and Sewer System				
Fixed Rate Senior	3.000-6.310%	2023-2044	865,290,000	38,485,000
Fixed Rate Subordinated	2.750-5.000%	2023-2040	88,845,000	8,170,000
Variable Rate Senior	3.242-3.281%	2023-2042	137,110,000	4,035,000
Variable Rate Subordinated	3.095-3.354%	2023-2038	95,810,000	1,675,000
Other Obligations	5.010%	2024	50,000,000	-
Total Water and Sewer System	3.753% (wtd avg)	2023-2044	1,237,055,000	52,365,000
District Energy System				
Fixed Rate Senior	3.244-4.538%	2023-2034	27,825,000	1,870,000
Other Obligations	6.140%	2024	11,000,000	-
Total District Energy System	4.854% (wtd avg)	2023-2034	38,825,000	1,870,000
Total JEA	3.771% (wtd avg)	2023-2044	2,717,885,000	89,375,000

JEA**Debt Ratio****(unaudited)**

	Current YTD
Electric Enterprise	48.6%
Water and Sewer System	36.6%

JEA
Interest Rate Swap Position Report
May 2023
(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	3.423	0.294	n/a	68% 1 mth Libor
3	Morgan Stanley	1/27/2005	10/1/2039	82,575,000	4.351	3.271	1.080	n/a	SIFMA
4	JPMorgan	1/27/2005	10/1/2035	74,925,000	3.661	3.423	0.238	n/a	68% 1 mth Libor
6	JPMorgan	1/27/2005	10/1/2037	39,175,000	3.716	3.423	0.293	n/a	68% 1 mth Libor
8	Morgan Stanley	1/31/2007	10/1/2031	62,980,000	3.907	3.271	0.636	n/a	SIFMA
10	Goldman Sachs	1/31/2008	10/1/2036	51,680,000	3.836	3.271	0.565	n/a	SIFMA
			Total	<u>396,135,000</u>					
<i>Water/Sewer System</i>									
9	Merrill Lynch	3/8/2007	10/1/2041	85,290,000	3.895	3.271	0.624	n/a	SIFMA
			Total	<u>85,290,000</u>					
			Grand Total	<u>\$481,425,000</u>		Wtd Avg Spread	<u>0.552</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
May 2023 and 2022 (unaudited)

	Month			Year-to-Date		
	2023	2022	Variance	2023	2022	Variance
Generated power:						
Steam:						
<i>Fuel oil #6</i>						
Fuel expense	\$ 8,760	\$ (85,390)	-110.26%	\$ 4,974,415	\$ 1,508,169	229.83%
Barrels consumed	78	(804)	-109.70%	42,285	14,223	197.30%
\$/ per barrel consumed	\$ 112.31	\$ 106.21	5.74%	\$ 117.64	\$ 106.04	10.94%
kWh generated (1)	44,105	476,048	-90.74%	23,562,306	7,765,057	203.44%
Cost per MWh	\$ 198.62	\$ (179.37)	-210.73%	\$ 211.12	\$ 194.23	8.70%
<i>Natural gas units #1-3</i>						
Fuel expense - variable	\$ 6,944,550	\$ 15,346,797	-54.75%	\$ 57,110,430	\$ 66,312,983	-13.88%
MMBTUs consumed	2,281,121	2,197,514	3.80%	12,975,448	11,327,353	14.55%
\$/ per MMBTU consumed	\$ 3.04	\$ 6.98	-56.41%	\$ 4.40	\$ 5.85	-24.82%
kWh generated (1)	201,683,015	198,357,007	1.68%	1,145,655,791	989,295,438	15.81%
Cost per MWh	\$ 34.43	\$ 77.37	-55.50%	\$ 49.85	\$ 67.03	-25.63%
<i>Biomass units #1-2</i>						
Fuel expense	\$ 103,591.00	\$ 123,753.00	-16.29%	\$ 645,446.00	\$ 790,367.00	-18.34%
kWh generated	4,508,494	6,095,721	-26.04%	23,989,882	13,724,463	74.80%
Cost per MWh	\$ 22.98	\$ 20.30	13.18%	\$ 26.90	\$ 57.59	-53.28%
<i>Coal</i>						
Fuel expense	\$ 1,223,960	\$ 2,645,331	-53.73%	\$ 24,652,942	\$ 23,286,236	5.87%
kWh generated	10,714,480	35,579,007	-69.89%	283,663,219	313,266,448	-9.45%
Cost per MWh	\$ 114.23	\$ 74.35	53.64%	\$ 86.91	\$ 74.33	16.92%
<i>Pet coke and limestone</i>						
Fuel expense	\$ 5,731,837	\$ 5,118,683	11.98%	\$ 53,453,275	\$ 33,968,283	57.36%
kWh generated	70,834,895	58,015,371	22.10%	666,573,979	449,326,429	48.35%
Cost per MWh	\$ 80.92	\$ 88.23	-8.29%	\$ 80.19	\$ 75.60	6.08%
Combustion turbine:						
<i>Fuel oil #2</i>						
Fuel expense	\$ 148,173	\$ 139,051	6.56%	\$ 1,535,343	\$ 771,371	99.04%
Barrels consumed	983	948	3.69%	11,714	5,031	132.84%
\$/ per barrel consumed	\$ 150.74	\$ 146.68	2.77%	\$ 131.07	\$ 153.32	-14.51%
kWh generated	95,783	307,554	-68.86%	4,387,830	1,192,910	267.83%
Cost per MWh	\$ 1,546.97	\$ 452.12	242.16%	\$ 349.91	\$ 646.63	-45.89%
<i>Natural gas (includes landfill)</i>						
Fuel expense Kennedy & landfill - variable	\$ 556,357	\$ 1,689,922	-67.08%	\$ 5,731,314	\$ 9,580,029	-40.17%
MMBTUs consumed	181,013	237,436	-23.76%	1,416,544	1,654,311	-14.37%
\$/ per MMBTU consumed	\$ 3.07	\$ 7.12	-56.82%	\$ 4.05	\$ 5.79	-30.13%
kWh generated (1)	18,080,388	21,411,952	-15.56%	127,239,658	144,537,360	-11.97%
Cost per MWh	\$ 30.77	\$ 78.92	-61.01%	\$ 45.04	\$ 66.28	-32.04%
Fuel expense BB simple - variable	\$ 2,646,069	\$ 958,722	176.00%	\$ 11,180,880	\$ 4,492,697	148.87%
MMBTUs consumed	\$ 852,834	82,409	934.88%	2,895,856	795,272	264.13%
\$/ per MMBTU consumed	\$ 3.10	\$ 11.63	-73.33%	\$ 3.86	\$ 5.65	-31.65%
kWh generated (1)	82,195,700	7,307,500	1024.81%	276,963,820	74,421,793	272.15%
Cost per MWh	\$ 32.19	\$ 131.20	-75.46%	\$ 40.37	\$ 60.37	-33.13%
Fuel expense BB combined - variable	\$ 8,620,981	\$ 19,958,627	-56.81%	\$ 98,771,459	\$ 116,768,136	-15.41%
MMBTUs consumed	2,496,511	2,959,801	-15.65%	18,447,121	20,994,224	-12.13%
\$/ per MMBTU consumed	\$ 3.45	\$ 6.74	-48.79%	\$ 5.35	\$ 5.56	-3.73%
kWh generated (1)	358,453,445	424,672,153	-15.59%	2,679,291,096	3,068,103,679	-12.67%
Cost per MWh	\$ 24.05	\$ 47.00	-48.83%	\$ 36.86	\$ 38.06	-3.14%
Fuel expense GEC simple - variable	\$ 1,000,386	\$ 4,771,790	-79.04%	\$ 19,844,778	\$ 19,379,604	2.40%
MMBTUs consumed	312,883	698,607	-55.21%	4,123,700	3,069,453	34.35%
\$/ per MMBTU consumed	\$ 3.20	\$ 6.83	-53.19%	\$ 4.81	\$ 6.31	-23.78%
kWh generated	28,460,341	64,534,551	-55.90%	375,397,443	276,612,450	35.71%
Cost per MWh	\$ 35.15	\$ 73.94	-52.46%	\$ 52.86	\$ 70.06	-24.55%
Natural gas expense - fixed	\$ 3,886,615	\$ 3,136,334	23.92%	\$ 25,329,842	\$ 25,361,065	-0.12%
Total generated power:						
Fuel expense	\$ 30,871,279	\$ 53,803,620	-42.62%	\$ 303,230,124	\$ 302,218,940	0.33%
kWh generated	775,070,646	816,756,864	-5.10%	5,606,725,024	5,338,246,027	5.03%
Cost per MWh	\$ 39.83	\$ 65.87	-39.54%	\$ 54.08	\$ 56.61	-4.47%

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

JEA
Electric System
Production Statistics (Continued)
May 2023 and 2022 (unaudited)

	Month			Year-to-Date		
	2023	2022	Variance	2023	2022	Variance
Cost of fuels						
Natural gas	\$ 23,654,958	\$ 45,862,192	-48.42%	\$ 217,968,703	\$ 241,894,514	-9.89%
Petcoke	5,731,837	5,118,683	11.98%	53,453,275	33,968,283	57.36%
Coal	1,223,960	2,645,331	-53.73%	24,652,942	23,286,236	5.87%
Fuel oil #2	148,173	139,051	6.56%	1,535,343	771,371	99.04%
Fuel oil #6	8,760	(85,390)	-110.26%	4,974,415	1,508,169	229.83%
Biomass	103,591	123,753	-16.29%	645,446	790,367	-18.34%
Total	\$ 30,871,279	\$ 53,803,620	-42.62%	\$ 303,230,124	\$ 302,218,940	0.33%
Purchased power:						
<i>TEA & other</i>						
Purchases	\$ 15,716,012	\$ 15,304,070	2.69%	\$ 110,070,400	\$ 113,639,602	-3.14%
kWh purchased	196,319,554	207,706,454	-5.48%	1,120,745,123	1,507,231,037	-25.64%
Cost per MWh	\$ 86.54	\$ 73.68	17.45%	\$ 101.39	\$ 75.40	34.48%
<i>FPL</i>						
Purchases	\$ 3,640,275	\$ 10,553,836	-65.51%	\$ 44,997,634	\$ 39,561,831	13.74%
kWh purchased	100,455,000	143,450,000	-29.97%	1,013,783,000	698,280,000	45.18%
Cost per MWh	\$ 36.24	\$ 73.57	-50.74%	\$ 44.39	\$ 56.66	-21.66%
<i>Plant Scherer</i>						
Purchases	\$ 413,667	\$ 957,101	-56.78%	\$ 6,685,932	\$ 19,007,093	-64.82%
kWh purchased	-	-	-	-	284,609,000	-100.00%
Cost per MWh	-	-	-	\$ -	\$ 66.78	-
<i>SJRPP</i>						
Purchases	\$ 1,761,475	\$ 2,166,399	-18.69%	\$ 14,199,160	\$ 45,136,004	-68.54%
Total purchased power:						
Purchases	\$ 21,531,429	\$ 28,981,406	-25.71%	\$ 175,953,126	\$ 217,344,530	-19.04%
kWh purchased	296,774,554	351,156,454	-15.49%	2,134,528,123	2,490,120,037	-14.28%
Cost per MWh	\$ 72.55	\$ 82.53	-12.09%	\$ 82.43	\$ 87.28	-5.56%
Subtotal - generated and purchased power:	\$ 52,402,708	\$ 82,785,026	-36.70%	\$ 479,183,250	\$ 519,563,470	-7.77%
Fuel interchange sales	(220,806)	(82,381)	168.03%	(1,550,618)	(490,831)	215.92%
Earnings of The Energy Authority	(3,121,396)	(824,754)	278.46%	(12,138,414)	(17,776,403)	-31.72%
Realized and Unrealized (Gains) Losses	1,054,065	(17,848,650)	-105.91%	(21,857,588)	(66,033,370)	-66.90%
Fuel procurement and handling	1,110,033	723,644	53.39%	9,231,233	7,178,071	28.60%
Byproduct reuse	771,998	261,591	195.12%	5,509,045	2,650,216	107.87%
Total generated and net purchased power:						
Cost, net	51,996,602	65,014,476	-20.02%	458,376,908	445,091,153	2.98%
kWh generated and purchased	1,071,845,200	1,167,913,318	-8.23%	7,741,253,147	7,828,366,064	-1.11%
Cost per MWh	\$ 48.51	\$ 55.67	-12.85%	\$ 59.21	\$ 56.86	4.14%
Reconciliation:						
Generated and purchased power per above	\$ 51,996,602	\$ 48.51		\$ 458,376,908	\$ 59.21	
<i>SJRPP operating expenses:</i>						
SJRPP debt service	\$ (1,562,755)	(1.46)		(12,609,401)	(1.63)	
SJRPP R & R	\$ (198,720)	(0.19)		(1,589,759)	(0.21)	
<i>Scherer operating expenses:</i>						
Scherer power production	\$ (295,542)	(0.28)		(4,621,906)	(0.60)	
Scherer R & R	\$ (118,125)	(0.11)		(1,742,821)	(0.23)	
Scherer taxes	\$ -	-		(321,205)	(0.04)	
MEAG	\$ (2,487,122)	(2.32)		(19,887,295)	(2.57)	
FPL capacity	\$ (1,400,000)	(1.31)		(11,295,760)	(1.46)	
TEA and other capacity	\$ (1,686,997)	(1.57)		(11,649,829)	(1.50)	
Rounding	\$ 1	-		-	-	
Energy expense per budget page	\$ 44,247,342	\$ 41.28		\$ 394,658,932	\$ 50.98	

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Electric System	Month				Prior Year Month	
	ANNUAL BUDGET 2022-23	BUDGET 2022-23	ACTUAL 2022-23	Variance %	ACTUAL 2021-22	Variance %
Budget vs. Actual						
May 2023 and 2022 (unaudited)						
Fuel Related Revenues & Expenses						
Fuel Rate Revenues	\$ 671,607,062	\$ 50,292,150	\$ 41,311,436	-17.86%	\$ 50,850,729	-18.76%
Fuel Expense and Purchased Power:						
Fuel Expense - Electric System	517,390,725	39,092,477	33,807,376		36,940,206	
Other Purchased Power	153,143,481	11,119,333	10,439,966		19,792,283	
Subtotal Energy Expense	670,534,206	50,211,810	44,247,342	11.88%	56,732,489	22.01%
Transfer to (from) Rate Stabilization, Net	-	-	-		(8)	
Transfer to (from) Other Regulatory Funds, Net	-	-	(3,163,091)		(5,881,752)	
Fuel Related Uncollectibles	1,072,856	80,340	227,185		-	
Total	671,607,062	50,292,150	41,311,436	17.86%	50,850,729	18.76%
Fuel Balance	-	-	-		-	
Nonfuel Related Revenues						
Base Rate Revenues	791,048,000	67,492,721	67,064,998		72,448,123	
Conservation Charge Revenue	732,000	62,455	30		37,466	
Environmental Charge Revenue	7,442,000	634,956	40,007		690,514	
Investment Income	5,793,688	495,410	1,790,672		238,351	
Natural Gas Revenue Pass Through	1,498,857	124,905	65,106		113,541	
Other Revenues	37,660,665	3,138,389	1,747,824		2,225,014	
Total	844,175,210	71,948,836	70,708,637	-1.72%	75,753,009	-6.66%
Nonfuel Related Expenses						
Non-Fuel O&M	269,166,868	19,047,535	21,414,516		18,276,349	
DSM / Conservation O&M	7,111,667	583,585	1,407,213		352,875	
Environmental O&M	16,998,000	1,416,500	65,067		161,093	
Rate Stabilization - DSM	(279,667)	(23,306)	(1,407,183)		250,972	
Rate Stabilization - Environmental	(1,933,468)	(161,122)	(447,392)		108,725	
Natural Gas Expense Pass Through	1,595,137	131,993	68,959		132,947	
Debt Principal - Electric System	16,780,000	1,398,333	1,398,333		3,725,833	
Debt Interest - Electric System	60,018,079	5,001,507	4,972,573		5,007,772	
R&R - Electric System	83,341,200	6,945,100	6,945,100		5,527,433	
Operating Capital Outlay	43,621,075	-	-		16,000,000	
Operating Capital Outlay - Environmental	472,000	39,333	475,456		497,148	
City Contribution Expense	95,491,107	7,957,592	7,957,592		7,878,804	
Taxes & Uncollectibles	1,515,596	126,300	409,259		18,700	
Emergency Reserve	5,000,000	-	-		-	
<i>Nonfuel Purchased Power:</i>						
* SJRPP D/S Principal	15,865,000	1,322,083	1,322,083		1,273,750	
* SJRPP D/S Interest	3,212,107	267,676	267,676		672,694	
** Other Non-Fuel Purchased Power	226,200,509	8,516,709	6,446,842		4,206,338	
Total Nonfuel Expenses	844,175,210	52,569,818	51,296,094	2.42%	64,091,433	19.96%
Non-Fuel Balance	-	19,379,018	19,412,543		11,661,576	
Total Balance	-	19,379,018	19,412,543		11,661,576	
Total Revenues	1,515,782,272	122,240,986	112,020,073	-8.36%	126,603,738	-11.52%
Total Expenses	1,515,782,272	102,861,968	92,607,530	9.97%	114,942,162	19.43%
KWH Sold - Territorial	12,200,000,000	1,040,911,797	1,019,665,509	-2.04%	1,132,761,402	-9.98%
KWH Sold - Off System	-	-	8,299,000		971,000	
	12,200,000,000	1,040,911,797	1,027,964,509	-1.24%	1,133,732,402	-9.33%

* 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
May 2023 and 2022 (unaudited)	2022-23	2022-23	2022-23	%	2021-22	%
Fuel Related Revenues & Expenses						
Fuel Rate Revenues	\$ 671,607,062	\$ 439,005,346	\$ 404,362,608	-7.89%	\$ 308,046,333	31.27%
Fuel Expense and Purchased Power:						
Fuel Expense - Electric System	517,390,725	338,700,560	296,112,814		246,013,857	
Other Purchased Power	153,143,481	99,603,500	98,546,118		109,742,498	
Subtotal Energy Expense	<u>670,534,206</u>	<u>438,304,060</u>	<u>394,658,932</u>	9.96%	<u>355,756,355</u>	-10.94%
Transfer to (from) Rate Stabilization, Net	-	-	-		(41,766,996)	
Transfer to (from) Other Regulatory Funds, Net	-	-	8,648,261		(5,943,026)	
Fuel Related Uncollectibles	1,072,856	701,286	1,055,415		-	
Total	<u>671,607,062</u>	<u>439,005,346</u>	<u>404,362,608</u>	7.89%	<u>308,046,333</u>	-31.27%
Fuel Balance	-	-	-		-	
Nonfuel Related Revenues						
Base Rate Revenues	791,048,000	484,163,249	485,571,696		492,533,277	
Conservation Charge Revenue	732,000	448,023	211,926		339,865	
Environmental Charge Revenue	7,442,000	4,554,898	3,481,697		4,670,160	
Investment Income	5,793,688	3,785,000	10,176,003		1,454,451	
Natural Gas Revenue Pass Through	1,498,857	999,238	653,961		801,769	
Other Revenues	37,660,665	25,107,110	90,706,287		117,020,078	
Total	<u>844,175,210</u>	<u>519,057,518</u>	<u>590,801,570</u>	13.82%	<u>616,819,600</u>	-4.22%
Nonfuel Related Expenses						
Non-Fuel O&M	269,166,868	180,646,837	171,423,208		139,503,980	
DSM / Conservation O&M	7,111,667	4,723,003	3,754,731		3,093,197	
Environmental O&M	16,998,000	11,332,000	687,192		485,626	
Rate Stabilization - DSM	(279,667)	(186,445)	(795,272)		1,056,160	
Rate Stabilization - Environmental	(1,933,468)	(1,288,979)	(1,543,594)		22,771	
Natural Gas Expense Pass Through	1,595,137	1,061,555	727,905		944,479	
Debt Principal - Electric System	16,780,000	11,186,667	11,186,667		29,806,667	
Debt Interest - Electric System	60,018,079	40,012,053	41,183,793		41,463,794	
R&R - Electric System	83,341,200	55,560,800	55,560,800		44,219,467	
Operating Capital Outlay	43,621,075	43,621,075	60,116,772		145,000,000	
Operating Capital Outlay - Environmental	472,000	314,667	4,677,757		4,238,215	
City Contribution Expense	95,491,107	63,660,738	63,660,738		63,030,434	
Taxes & Uncollectibles	1,515,596	1,010,398	(2,596,477)		276,707	
Emergency Reserve	5,000,000	-	-		-	
<i>Nonfuel Purchased Power:</i>						
* SJRPP D/S Principal	15,865,000	10,576,667	10,576,667		10,190,000	
** SJRPP D/S Interest	3,212,107	2,141,405	2,141,405		5,707,893	
** Other Non-Fuel Purchased Power	226,200,509	101,512,597	132,255,063		115,928,345	
Total Nonfuel Expenses	<u>844,175,210</u>	<u>525,885,038</u>	<u>553,017,355</u>	-5.16%	<u>604,967,735</u>	8.59%
Non-Fuel Balance	-	(6,827,520)	37,784,215		11,851,865	
Total Balance	<u>-</u>	<u>(6,827,520)</u>	<u>37,784,215</u>		<u>11,851,865</u>	
Total Revenues	<u>1,515,782,272</u>	<u>958,062,864</u>	<u>995,164,178</u>	3.87%	<u>924,865,933</u>	7.60%
Total Expenses	<u>1,515,782,272</u>	<u>964,890,384</u>	<u>957,379,963</u>	0.78%	<u>913,014,068</u>	-4.86%
KWH Sold - Territorial	<u>12,200,000,000</u>	<u>7,467,045,795</u>	<u>7,443,457,872</u>	-0.32%	<u>7,618,982,772</u>	-2.30%
KWH Sold - Off System	<u>-</u>	<u>-</u>	<u>39,745,000</u>		<u>8,642,000</u>	
	<u>12,200,000,000</u>	<u>7,467,045,795</u>	<u>7,483,202,872</u>	0.22%	<u>7,627,624,772</u>	-1.89%

* Gross debt service

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

JEA

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Water and Sewer System

Budget vs. Actual May 2023 and 2022 (unaudited)	Month				Prior Year Month	
	ANNUAL BUDGET 2022-23	BUDGET 2022-23	ACTUAL 2022-23	Variance %	ACTUAL 2021-22	Variance %
REVENUES						
Water & Sewer Revenues	\$ 477,665,241	\$ 44,717,527	\$ 44,112,958		\$ 44,159,825	
Capacity & Extension Fees	102,742,334	7,809,781	7,322,067		3,822,140	
Investment Income	3,242,935	275,703	337,315		219,245	
Other Income	19,887,497	1,657,291	2,031,440		3,108,723	
Total	603,538,007	54,460,302	53,803,780	-1.21%	51,309,933	4.86%
EXPENSES						
O & M Expenses	204,939,349	16,030,110	17,362,726		14,613,930	
Debt Principal - Water & Sewer	52,365,000	4,363,750	4,363,750		820,833	
Debt Interest - Water & Sewer	50,773,134	4,231,095	4,408,684		4,073,216	
Rate Stabilization - Environmental	-	-	(3,792,837)		760,416	
R&R - Water & Sewer	30,059,700	2,504,975	2,504,975		2,363,167	
Operating Capital Outlay	115,627,627	8,267,369	8,267,369		21,386,918	
Operating Capital Outlay - Capacity/Extension	102,742,334	7,809,781	7,322,067		3,822,140	
Operating Capital Outlay - Environmental	12,121,243	1,010,104	1,410,304		861,606	
City Contribution Expense	26,933,389	2,244,449	2,244,449		2,222,227	
Uncollectibles & Fees	573,198	47,767	233,477		-	
Interlocal Agreements	6,403,033	-	-		-	
Emergency Reserve	1,000,000	-	-		-	
Total Expenses	603,538,007	46,509,400	44,324,964	4.70%	50,924,453	12.96%
Total Balance	\$ -	\$ 7,950,902	\$ 9,478,816		\$ 385,480	
Sales kgals						
Water	39,504,198	4,108,562	3,588,416	-12.66%	3,808,588	-5.78%
Sewer	35,052,670	3,558,458	3,181,251	-10.60%	3,200,901	-0.61%
Total	74,556,868	7,667,020	6,769,667	-11.70%	7,009,489	-3.42%

Budget vs. Actual May 2023 and 2022 (unaudited)	Year-To-Date				Prior Year to Date	
	ANNUAL BUDGET 2022-23	BUDGET 2022-23	ACTUAL 2022-23	Variance %	ACTUAL 2021-22	Variance %
REVENUES						
Water & Sewer Revenues	\$ 477,665,241	\$ 313,842,249	\$ 319,564,924		\$ 311,605,991	
Capacity & Extension Fees	102,742,334	63,727,894	37,952,925		26,328,702	
Investment Income	3,242,935	2,134,310	4,449,368		1,520,482	
Other Income	19,887,497	13,258,331	13,169,627		18,904,095	
Total	603,538,007	392,962,784	375,136,844	-4.54%	358,359,270	4.68%
EXPENSES						
O & M Expenses	204,939,349	135,562,790	138,625,975		113,862,652	
Debt Principal - Water & Sewer	52,365,000	34,910,000	34,909,997		6,566,664	
Debt Interest - Water & Sewer	50,773,134	33,848,756	35,368,811		33,037,510	
Rate Stabilization - Environmental	-	-	(17,979,486)		(77,451)	
R&R - Water & Sewer	30,059,700	20,039,800	20,039,800		18,905,333	
Operating Capital Outlay	115,627,627	67,584,183	67,584,183		128,898,078	
Operating Capital Outlay - Capacity/Extension	102,742,334	63,727,894	37,952,925		26,328,702	
Operating Capital Outlay - Environmental	12,121,243	8,080,829	13,436,951		6,953,871	
City Contribution Expense	26,933,389	17,955,593	17,955,593		17,777,815	
Uncollectibles & Fees	573,198	382,132	1,033,674		87,842	
Interlocal Agreements	6,403,033	3,686,654	3,338,268		4,722,619	
Emergency Reserve	1,000,000	-	-		-	
Total Expenses	603,538,007	385,778,631	352,266,691	8.69%	357,063,635	1.34%
Total Balance	\$ -	\$ 7,184,153	\$ 22,870,153		\$ 1,295,635	
Sales kgals						
Water	39,504,198	25,646,980	25,725,250	0.31%	25,289,585	1.72%
Sewer	35,052,670	22,755,214	22,760,573	0.02%	22,336,774	1.90%
Total	74,556,868	48,402,194	48,485,823	0.17%	47,626,359	1.80%

JEA

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District Energy System

Budget vs. Actual May 2023 and 2022 (unaudited)	Month				Prior Year Month	
	ANNUAL BUDGET	BUDGET	ACTUAL	Variance	ACTUAL	Variance
	2022-23	2022-23	2022-23	%	2021-22	%
REVENUES						
Revenues	\$ 12,851,763	\$ 1,015,215	\$ 982,264		\$ 714,423	
Investment Income	\$ -	\$ -	\$ 6,258		\$ 371	
Total	12,851,763	1,015,215	988,522	-2.63%	714,794	38.29%
EXPENSES						
O & M Expenses	6,449,156	520,558	436,788		391,674	
Debt Principal - District Energy System	1,870,000	155,833	155,833		151,250	
Debt Interest - District Energy System	1,371,758	114,313	154,141		103,107	
R&R - District Energy System	450,600	37,550	37,550		33,517	
Operating Capital Outlay	2,710,249	-	-		-	
Total Expenses	12,851,763	828,254	784,312	5.31%	679,548	-15.42%
Total Balance	\$ -	\$ 186,961	\$ 204,210		\$ 35,246	

Budget vs. Actual May 2023 and 2022 (unaudited)	Year-To-Date				Prior-Year-to-Date	
	ANNUAL BUDGET	BUDGET	ACTUAL	Variance	ACTUAL	Variance
	2022-23	2022-23	2022-23	%	2021-22	%
REVENUES						
Revenues	\$ 12,851,763	\$ 7,856,126	\$ 7,768,359		\$ 5,242,362	
Investment Income	\$ -	\$ -	\$ 26,363		\$ 1,295	
Total	12,851,763	7,856,126	7,794,722	-0.78%	5,243,657	48.65%
EXPENSES						
O & M Expenses	6,449,156	3,940,037	3,362,071		2,778,628	
Debt Principal - District Energy System	1,870,000	1,246,667	1,246,667		1,210,000	
Debt Interest - District Energy System	1,371,758	914,505	1,027,150		811,816	
R&R - District Energy System	450,600	300,400	300,400		268,133	
Operating Capital Outlay	2,710,249	1,400,000	1,400,000		-	
Total Expenses	12,851,763	7,801,609	7,336,288	5.96%	5,068,577	-44.74%
Total Balance	\$ -	\$ 54,517	\$ 458,434		\$ 175,080	



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

FINANCE & OPERATIONS COMMITTEE

JEA Headquarters | 1st Floor | Room 120-A&B | 225 North Pearl Street, Jacksonville, FL 32202

June 23, 2023 | 9:00 am – 11:00 am

WELCOME

Meeting Called to Order

Adoption of Agenda (Action)

General Joseph DiSalvo, Chair

Approval of Minutes – April 14, 2023 (Action)

Values Moment

Jerry Creel, Senior Manager, Distribution Construction & Maintenance

COMMENTS / PRESENTATIONS

Comments from the Public

Public

FOR COMMITTEE CONSIDERATION

DEEPEEN CUSTOMER & COMMUNITY ENGAGEMENT / PLAN FOR THE FUTURE

Solar Energy Project with Florida Municipal Power Agency
(Action)

Ricky Erixton, Vice President, Electric Systems

Interlocal Agreements

Juli Crawford, Senior Advisor

Wildlight Agreement (Action)

Rob Zammataro, Director, Water/Wastewater Planning & Development

Quarterly Financial Review

Russell Caffey, Controller

District Energy System FY23 Budget Amendment (Action)
FY24 Budget (Action)

Laure Whitmer, Director, Budgets

SUPPLEMENTAL INFORMATION

Appendix A: Solar Energy Project with Florida Municipal Power Agency

Appendix B: Wildlight Agreement

Appendix C: District Energy System FY23 Budget Amendment

Appendix D: FY24 Budget

Appendix E: Electric System and Water & Sewer System Fund Report

Appendix F: JEA Energy Market Risk Management Policy Report

Appendix G: Emergency Preparedness

Appendix H: Jacksonville Small & Emerging Business Update

OTHER BUSINESS & CLOSING CONSIDERATIONS

Old & Other New Business / Open Discussion

Announcements – Next Meeting September 15, 2023

General Joseph DiSalvo, Chair

Adjournment



FINANCE & OPERATIONS COMMITTEE

June 23, 2023

Integrity



Values Moment

Jerry Creel, Senior Manager, Distribution Construction & Maintenance

Safety Briefing - Headquarters

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

Emergency Evacuation Route: Exit building via Pearl Street main entrance/exit or Monroe Street exit to the left of the American flag

Assembly Point: Front of Duval County Clerk of Courts (NW corner of Adams St. & Clay St.)

Evacuation or Medical Assist: Notify JEA Security Officer

Hazard & Situational Awareness

Cell Phone & Computer Etiquette



Pearl Street Exit



**Monroe Street Exit
Left of the American Flag**







FMPA Solar Energy Project



Background

FMPA offered solar resources from two sites for JEA's consideration

Execute a 20-year Power Sales Contract with FMPA by June 30, 2023

Execute a Transmission Service Agreement with Florida Power & Light

Will increase JEA's renewable energy resource portfolio and resembles a 138.8MW solar resource at a 28% capacity factor that delivers approximately 340,448MWh per year to our customers



Terms Include:

Price of energy and associated renewable credits is anticipated to not exceed \$45/MWh or \$306.4M

Current FPL transportation costs to deliver energy from FMPA solar sites to JEA is roughly \$2833/MW-month or \$94.4M

Power Sales Contract and associated Transmission Service Agreement to begin in December of 2026 and will terminate after 20 years for an approximate cost of \$400.8M or \$58.86/MWh



Benefits of the Solar Project Are To:

Provide additional renewable resources to increase JEA's existing renewable resources by 2.7% or 6.9% for total renewables

Staff seeks a recommendation for Board approval of the FMPA Solar Energy Project at an estimated value of \$400.8M

Interlocal Agreements

Juli Crawford, Senior Advisor



Strategic Objective
Stakeholder Relationships





Interlocal Agreements for Water Services

Nassau County and St. Johns County Agreements

30-year agreements expiring 2031

Extend the term of the agreement and update/clarify terms (Nassau County)

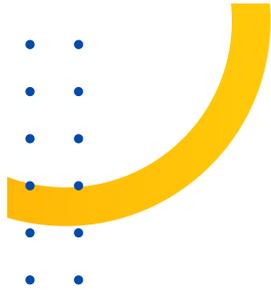
Clay County Agreement

In effect as long as JEA provides services

City of Atlantic Beach

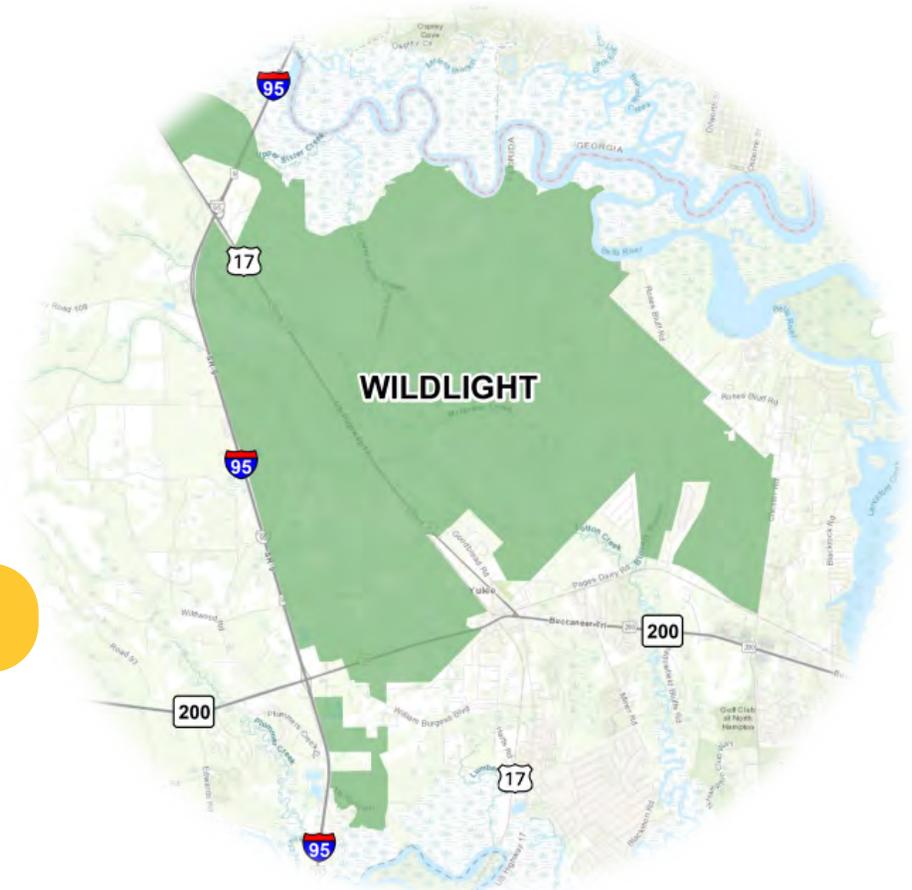
Engaged rate consultant, Stantec, to gather data on the water system and make a recommendation



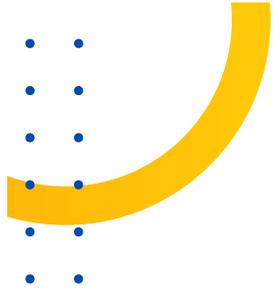


WIDLIGHT AGREEMENT

Robert Zammataro, P.E.
Director, Water/Wastewater Planning & Development

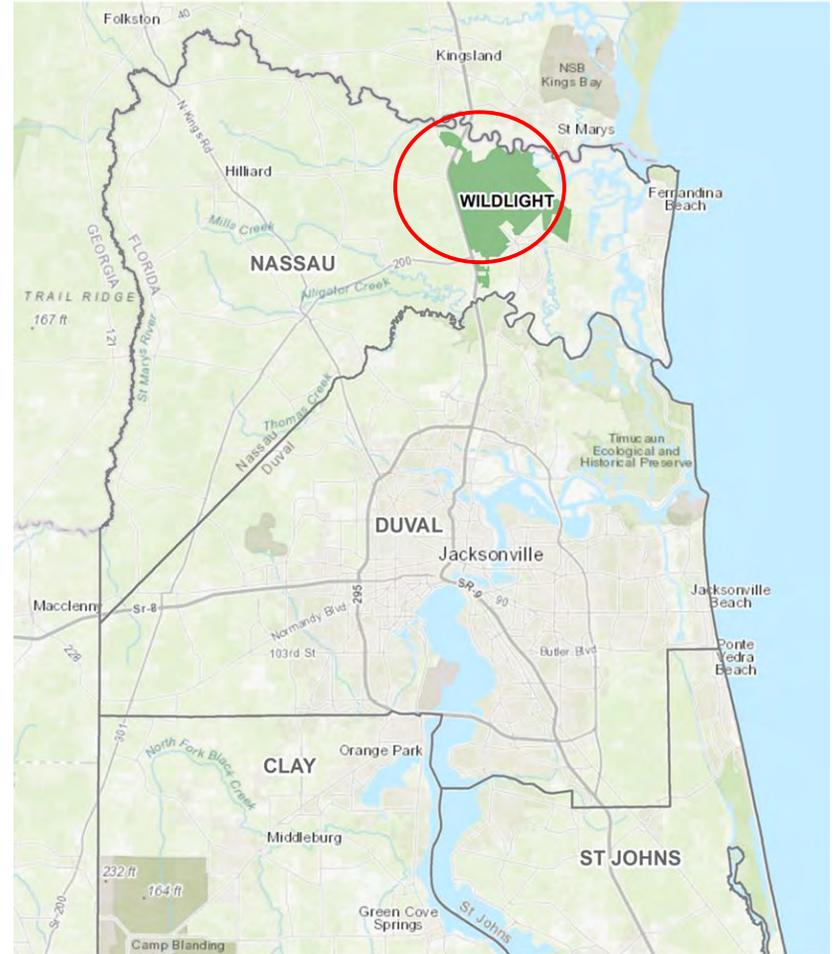


Strategic Objective
Customer Solutions



WILDLIGHT EAST NASSAU COMMUNITY PLANNING AREA DEVELOPMENT

- Adopted in 2011
- 14,907 Acres
- 24,000 Residential Connections
- 11,000,000 Square Feet of Industrial/Commercial
- 30-40 Year Project





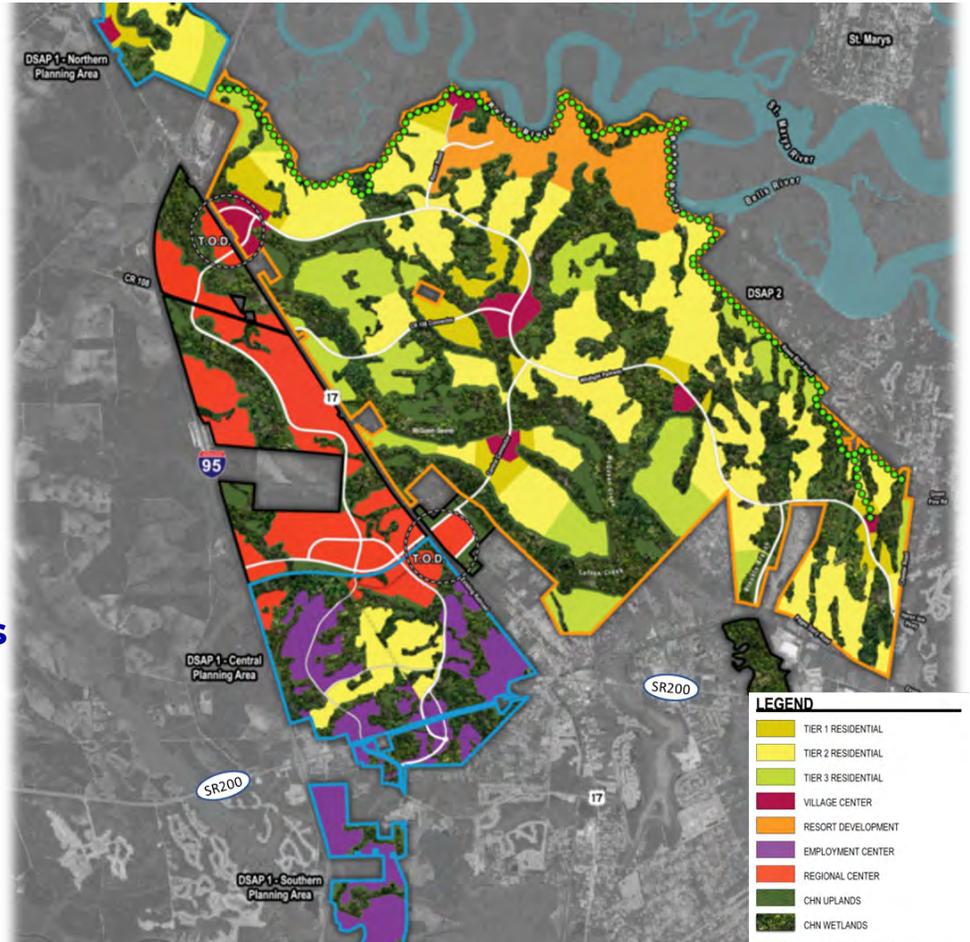
AGREEMENT

In alignment with the current interlocal agreement, JEA will be cost participating in the construction of the transmission mains

Max Indebtedness - \$160M

Estimated Transmission Main Lengths

-  260,000 LF Water Mains
-  280,000 LF Reclaimed Water Mains
-  230,000 LF Sewer Force Mains
Linear Feet (LF)



Staff seeks a recommendation for Board approval of the terms and conditions of the Developer and Utility Service Agreement between JEA and Wildlight, LLC



FY 2022 - 2023 Quarter 2 Financial Review

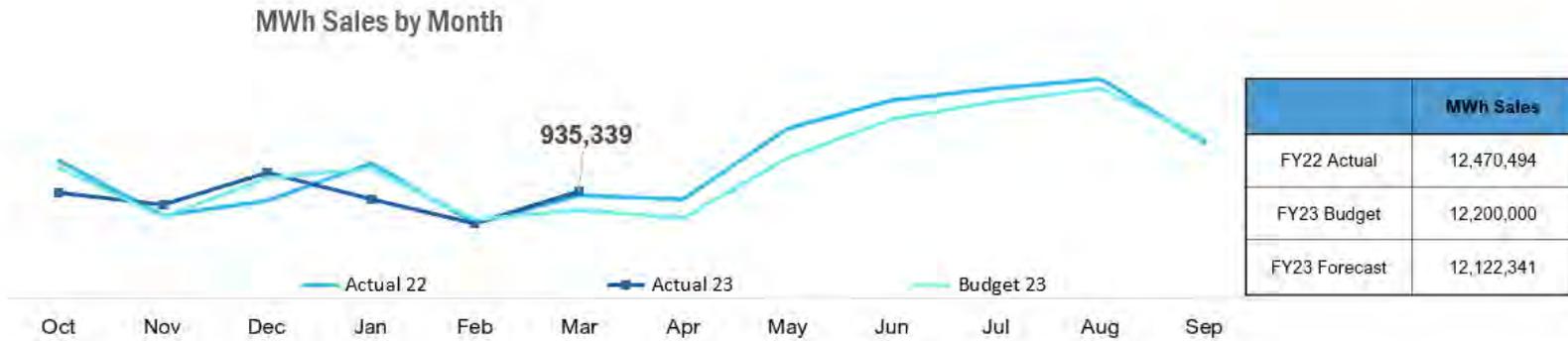
Russell Caffey, Controller



Strategic Objective
Sound Business Decisions

Financial Recap Q2 Electric FY2022-23

SALES



EXPENSES

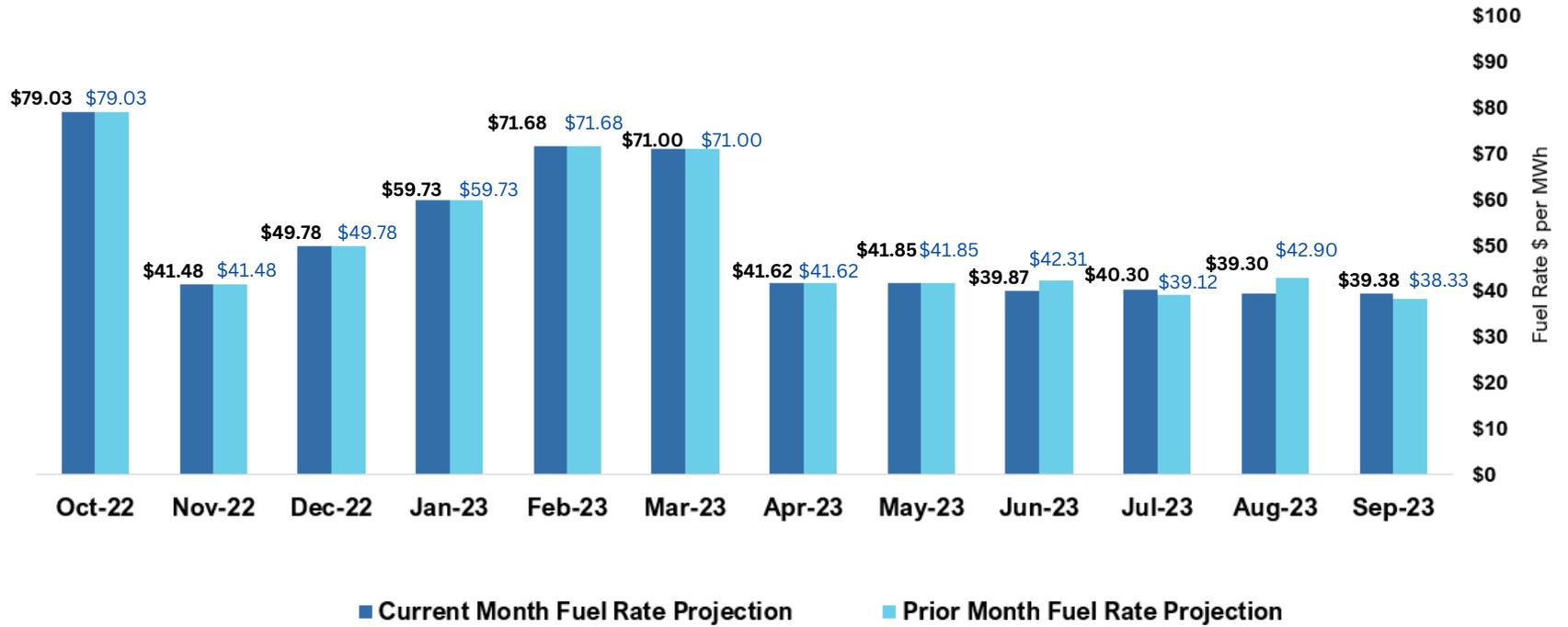


Financial Recap Q2 Electric FY2022-23

Electric Revenue by Month

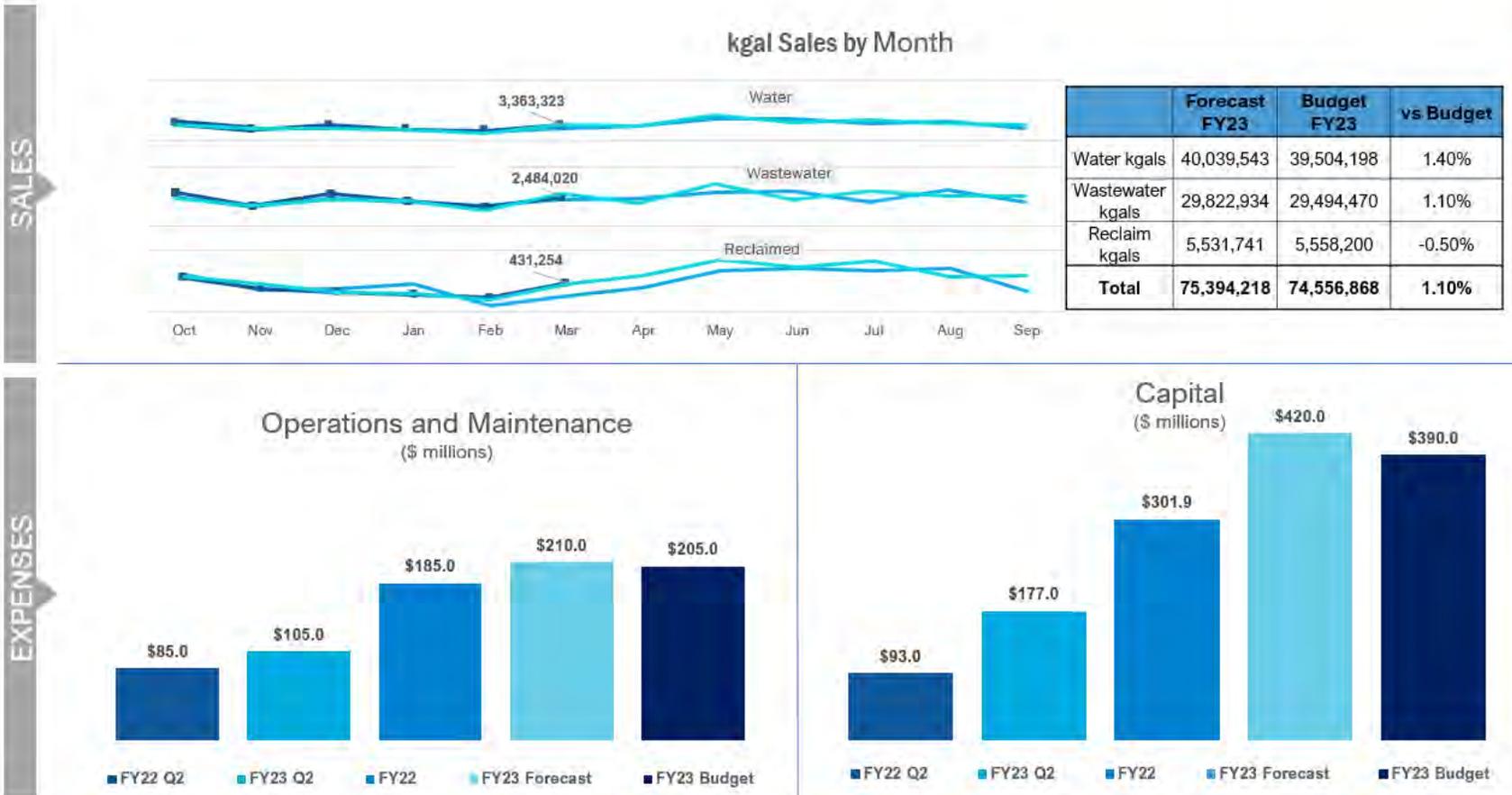


Current Month vs Prior Month Fuel Rate Projection FY 2023

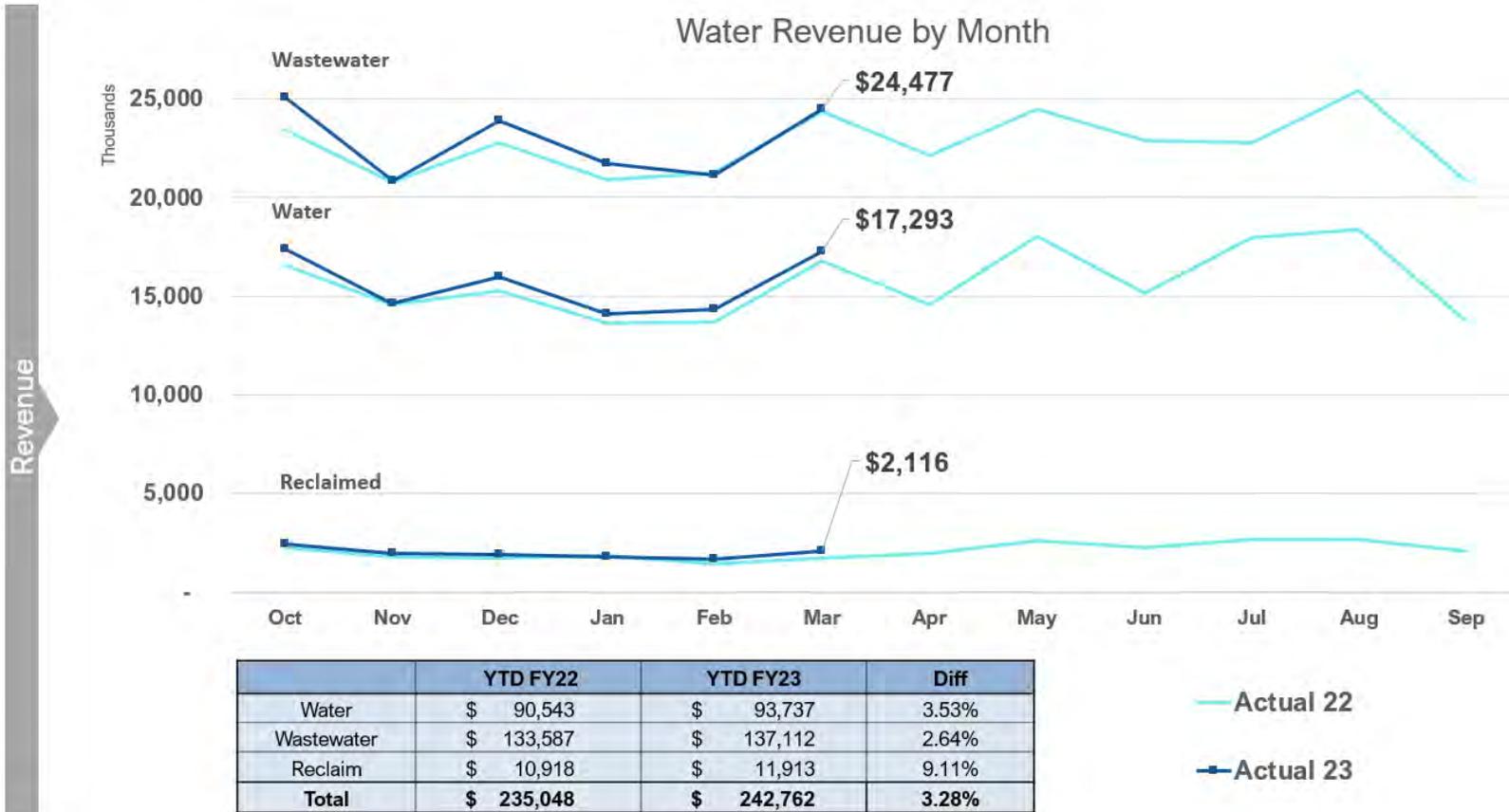


5-9-2023

Financial Recap Q2 Water FY2022-23



Financial Recap Q2 Water FY2022-23



Financial Recap Q2 Water FY2022-23

	Days of Liquidity	Debt Service Coverage	Debt to Asset Ratio	Fixed Charge Coverage	Weighted Average Yield of Investments
ELECTRIC	255  Target: 150	4.11x  Target: 2.2x	49.8%  Target: 50%	2.0x  Target: 1.6x	2.55%  Target: 3.61%
WATER	158  Target: 100	3.46x  Target: 1.8x	35.8%  Target: 50%	3.9x  Target: 2.0x	2.55%  Target: 3.61%

District Energy System FY2023 Amendment

Laure Whitmer, Director, Budgets



Strategic Objective
Sound Business Decisions



FY2023 Council Approved Budget - \$6,936,000

Recommending an increase to
the budget by \$2.93M

Additional Projects of \$2.089M include:

- Metropolitan Loft Chiller Water Extension (\$0.664M)
- Hogan's Creek Tower Upgrade (\$0.525M)
- Shipyards Segment A Chilled Water Extension (\$0.4M)
- Future Expansion (\$0.3M)
- Hogan's Creek Plant Expansion (\$0.2M)

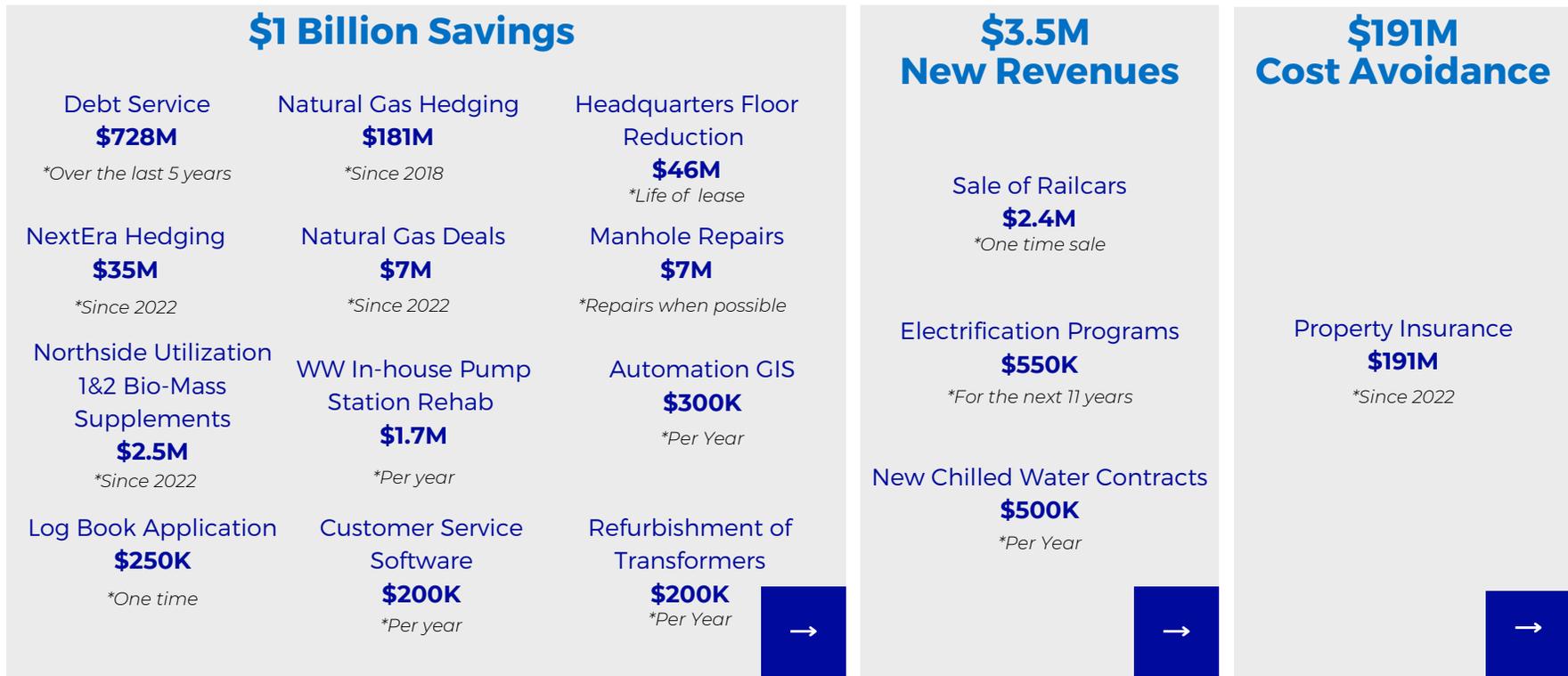
Project Budget Increases of \$0.843M include:

- Jaguars Performance Facility (\$0.441M)
- Capital Administrative Overhead (\$0.237M)
- New Headquarters & Ed Ball Building (\$0.165M)

Staff seeks approval to increase the FY23 District Energy System capital budget to \$9,868,000



JEA Cost Savings Initiatives



JEA **Improving Lives. Building Community.**
to be the best utility in the nation

Our Values

Safety

We put the physical and emotional wellbeing of people first, both at and away from work.

Respect

We treat others with courtesy and respect, seeking diverse perspectives and helping to bring out the best in everyone.

Integrity

We place the highest standard on ethics and personal responsibility, worthy of the trust our customers and colleagues place in us.

Our Strategic Focus Areas

Developing an Unbeatable Team

because we know employees that are treated well will treat our customers well

Delivering Business Excellence

because we are serious about serving as good stewards of the resources our customers rely on

Earning Customer Loyalty

because our customers count on us for delivering affordable, reliable services

Our Strategic Objectives

Foster an Exceptional Work Culture

Employee Engagement

Diversity, Equity & Inclusion

Deepen Customer & Community Engagement

Reasonable Rates

Sound Business Decisions

Economic Development

Customer Solutions

Stakeholder Relationships

Environmental Stewardship

Plan for the Future

Employee Development

Long-term Workforce Plan

New Business Opportunities

Integrated Resource Plan

Resilient & Reliable Infrastructure

Make Doing Business with JEA Easy

Technology, Tools & Data

Governance & Policy Review

Meeting Financial Objectives

Taking a proactive approach to monitoring of FY2024 O&M spending to achieve strategic objectives

Increased headcounts to support growing needs of the business

Proactive rate adjustments are included to support the continued costs of doing business

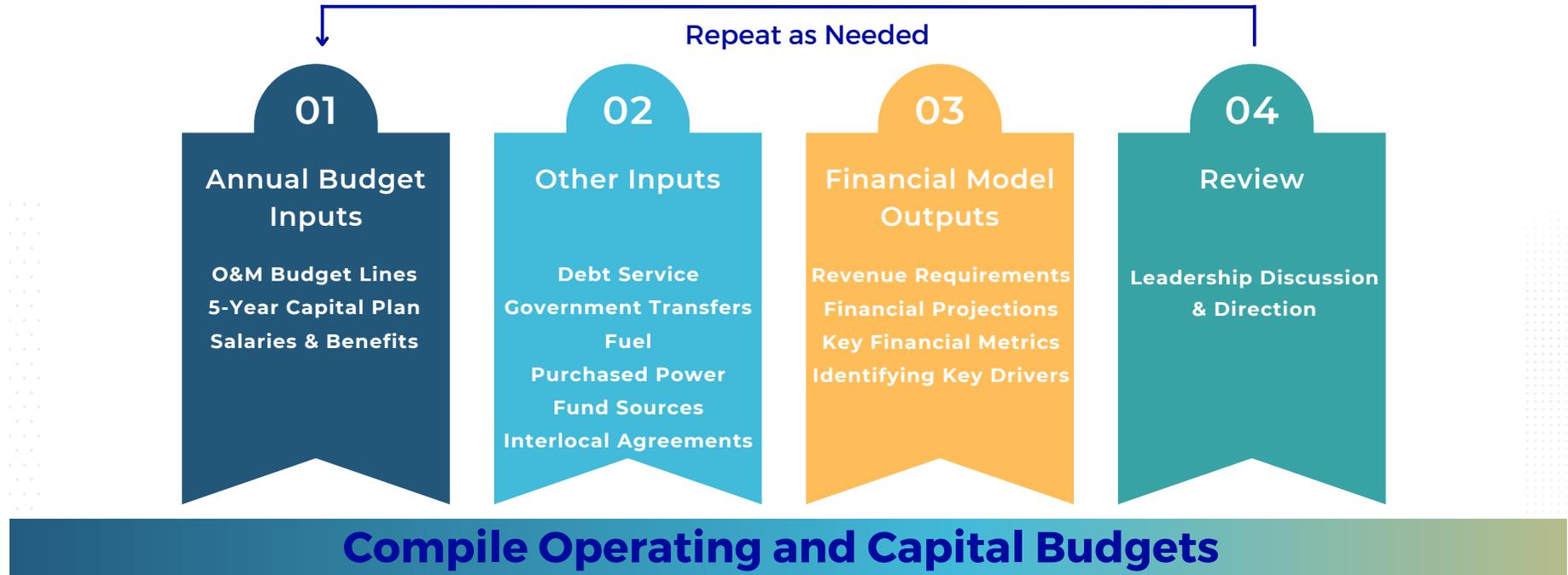
Continuous assessment of non-fuel purchased power rate stabilization usage to offset increased costs associated with Plant Vogtle

Growing the District Energy System

Stable financial metrics



Annual Budget Process



Operating Budget by System
Capital Budget by System
5-Year Capital Improvement Plan

SJRPP & Scherer Operating and Capital Budgets
Council Schedules and Supporting Documents
Board Documents
Finance & Operations Committee and Board Presentation

Fiscal Year 2024 Budget Overview

Sound Financial Decisions

Continued focus on Operating & Maintenance (O&M) spending to achieve strategic objectives

Effective completion of capital projects with increases primarily driven by Electric Fleet Replacement, Eagle Liquefied Natural Gas Substation, Brandy Branch Hot Gas Path Inspection, Greenland Reclamation Facility, Southwest Reclamation Facility Expansion, and Nassau Regional Water Reclamation Facility Expansion, which make up approximately 20% of the capital budget

Fuel and purchased power forecast assumes a return to more steady and lower pricing in FY2024 as compared to end of FY2022 and beginning of FY2023. FY2024 forecasted fuel rates are averaging in the upper \$30's/MWh.

The FY2024 Non-Fuel Purchased Power Budget includes \$197.2 million for Vogtle expenses. A withdrawal of \$15 million from the non-fuel purchased power rate stabilization fund will slightly offset these expenses.

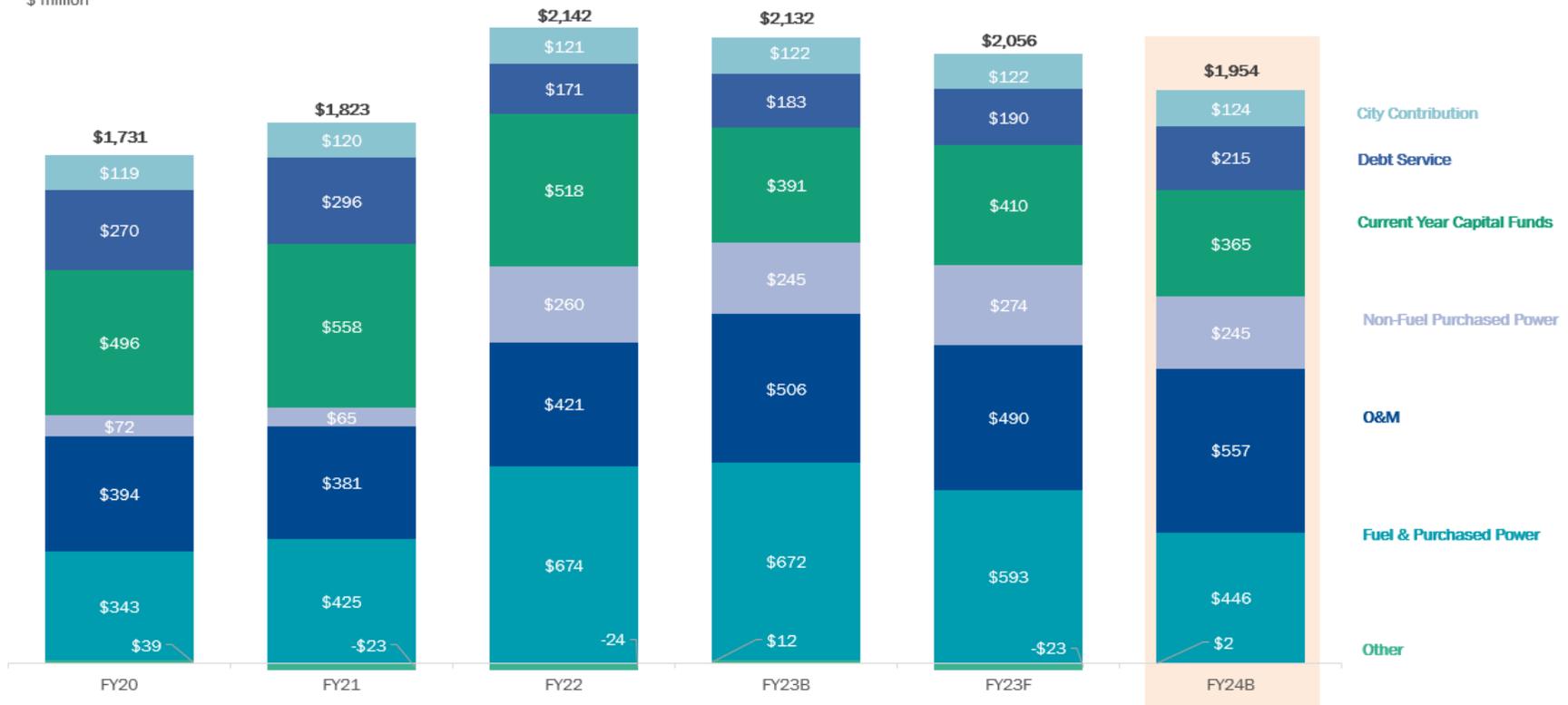
Reasonable Rates

Electric	Water	District Energy - Chilled Water
3.75% mid year	0%	0%
While load forecast is flat, cost of service continues to increase	Load forecast reflects growth at 3.4%	Load forecast reflects growth at 14.5%.

FY2024 Budget proposal reflects JEA's commitment to sound business decisions and reasonable rates

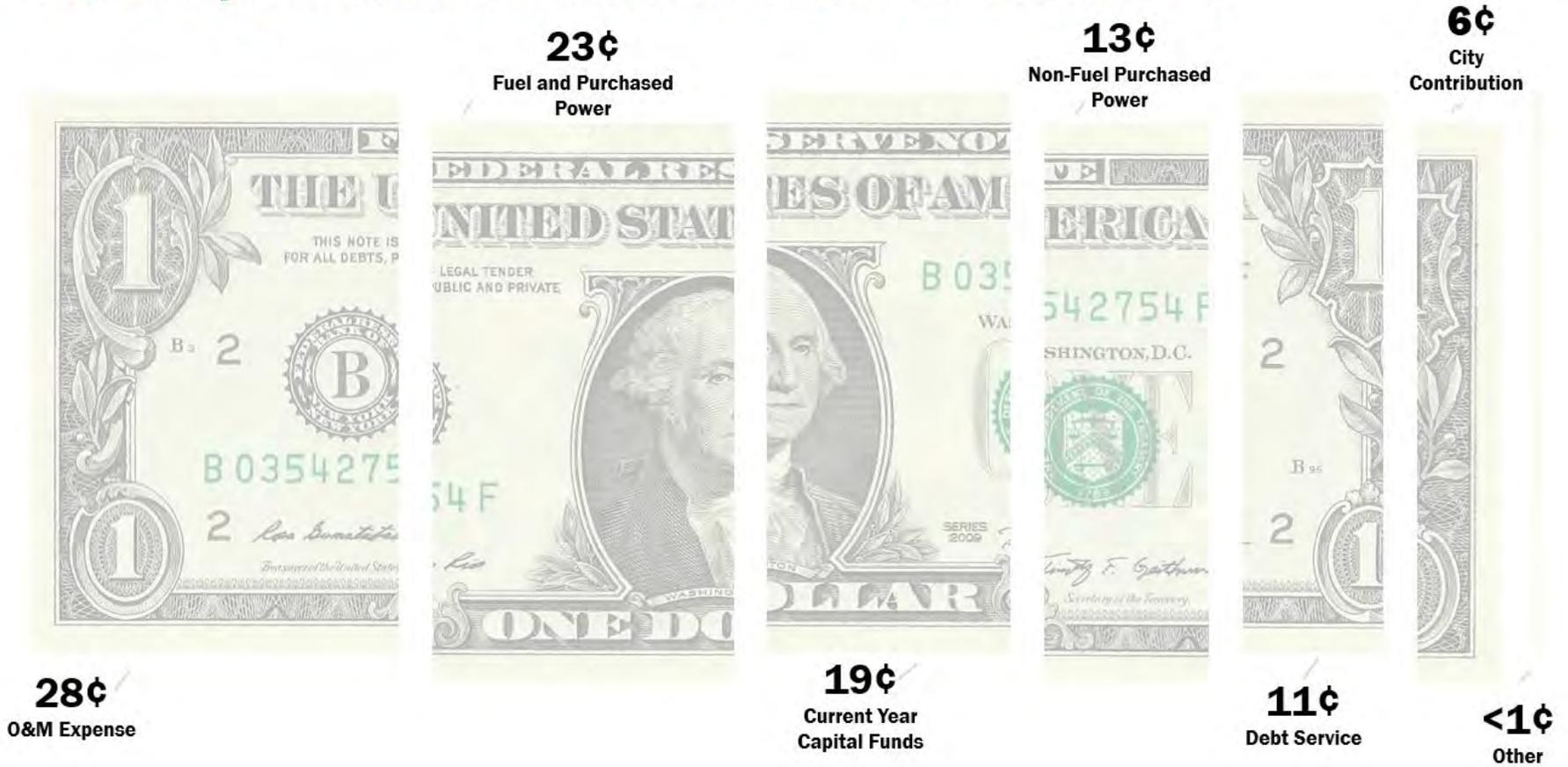
Consolidated Systems Operating Budget Components

\$ million

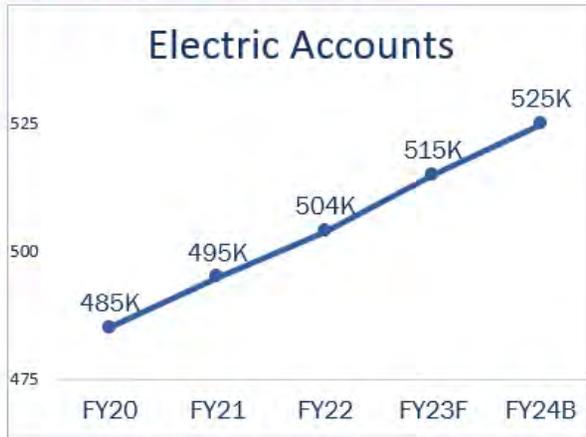


Total JEA Operating Budget for FY24 \$1.954 Billion

For Every Dollar on a Combined Electric and Water Bill



System Account Growth



Government Transfers via the JEA Bill

JEA plans to deliver \$263M to the City of Jacksonville and \$60M to the State of Florida

Total Paid to the City of Jacksonville

Total paid to COJ includes the city contribution, public service tax, and city franchise fees

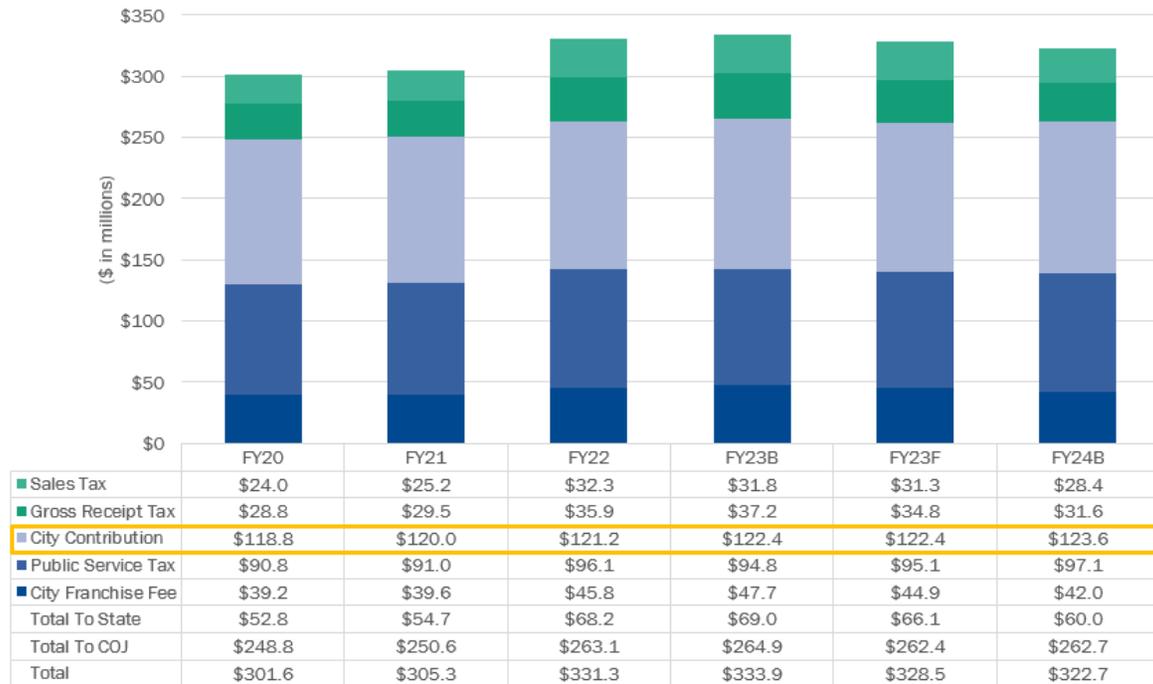
The City Contribution continues to increase based upon the agreement of the greater of 1% increase or millage basis

The City Contribution Agreement expires after FY2023. Assumption of continued 1% increase for FY2024.

Total Paid to the State of Florida

Total paid to the State includes Gross Receipt Tax and Sales Tax

Sales tax includes county portion of 1% (through 2020) and 1.5% (2021 and on) of applicable sales is paid to COJ



Fiscal Year 2024 Labor Costs

Labor Costs

Payroll expense for FY2024 increased 10.4% vs FY2023 budget

Payroll expense for FY2024 includes increased headcount vs FY2023 budget

Benefits for FY2024 includes a \$1.3M increase in assumed incentive pay vs FY2023 budget, which reflects 3.5% of gross salaries

Payroll expense includes Bargaining Unit step increases per contractual agreements and estimated general increases for bargaining unit and appointed employees

Additional headcount reflects growing needs of the business, a result of workforce planning

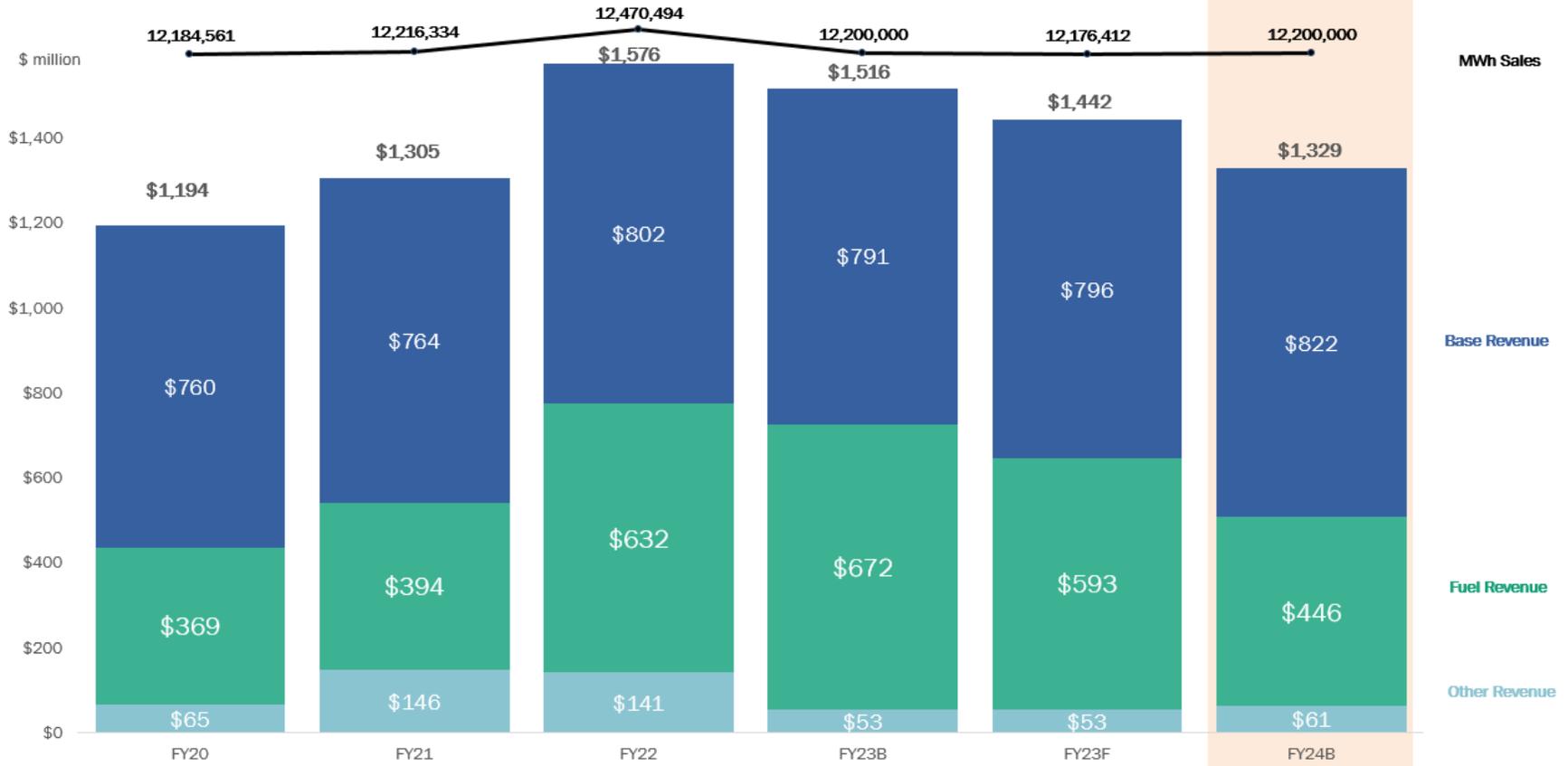
(\$ in millions)	Budget FY2023	Budget FY2024	Budget FY2024 vs FY2023	Budget FY2024 vs FY2023 (%)
Total Headcount	2,294	2,402	108	4.7%

(\$ in millions)	Actual FY2022	Budget FY2023	Budget FY2024	Budget FY2024 vs FY2023 (\$)	Budget FY2024 vs FY2023 (%)
Payroll Expense ¹	\$220.9	\$236.4	\$261.0	\$24.6	10.4%
Benefits	\$35.8	46.1	47.3	\$1.2	2.6%
<i>Subtotal</i>	<i>\$256.7</i>	<i>\$282.5</i>	<i>\$308.3</i>	<i>\$25.8</i>	<i>9.1%</i>
Pension ²	50.1	49.5	59.2	\$9.7	19.6%
Total Labor Costs	\$306.8	\$332.0	\$367.5	\$35.5	10.7%

- 1) Payroll expense includes salaries, overtime, temporary and contract employees for the Electric, Water and DES systems. Also includes assumed increases and funding for vacancies.
- 2) Pension includes employer portion of Defined Benefit and Defined Contribution.

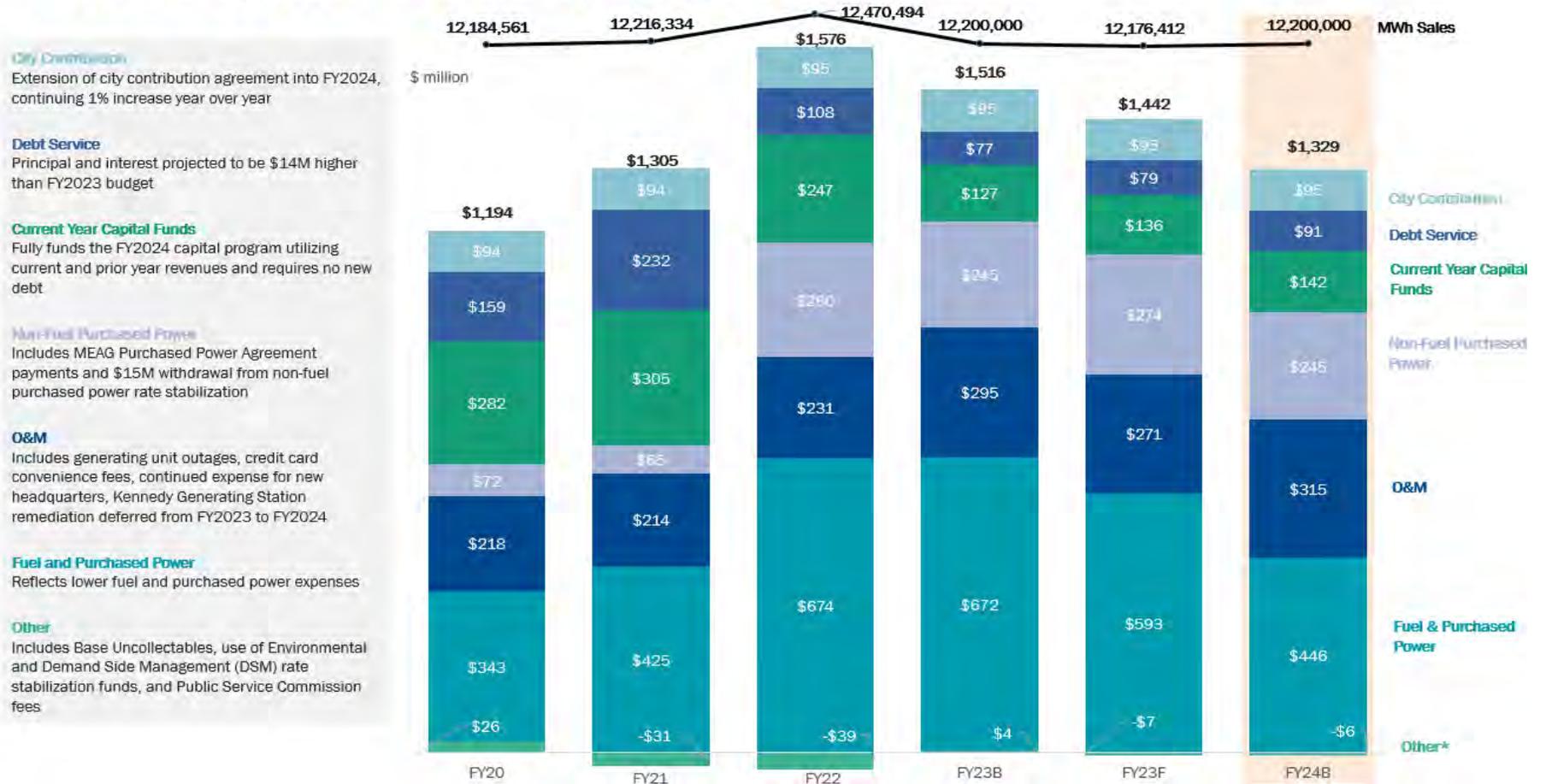


Electric System Operating Revenue



FY2024 assumes a base revenue increase mid-year

Electric System Operating Budget Components



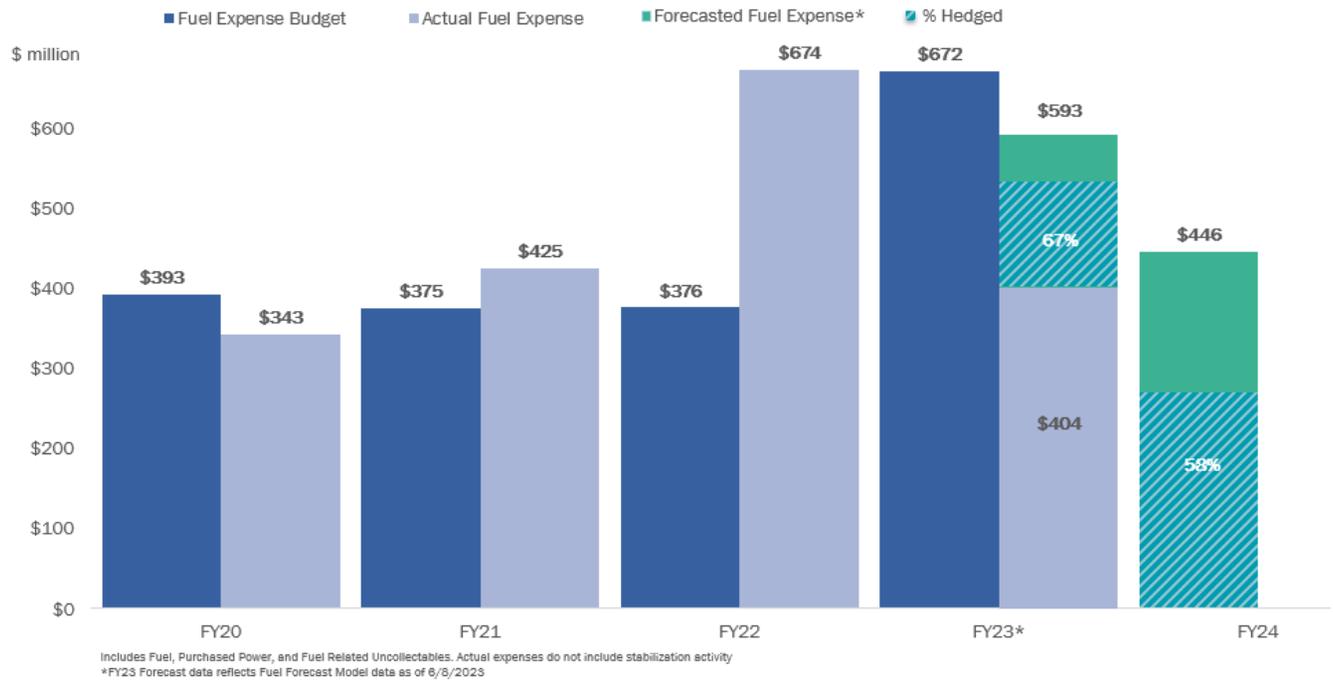
Fuel History

Variable Fuel Rate

JEA charges customers a variable fuel rate that is set monthly to align with monthly fuel and purchased power expenses

Pass-Through Expense

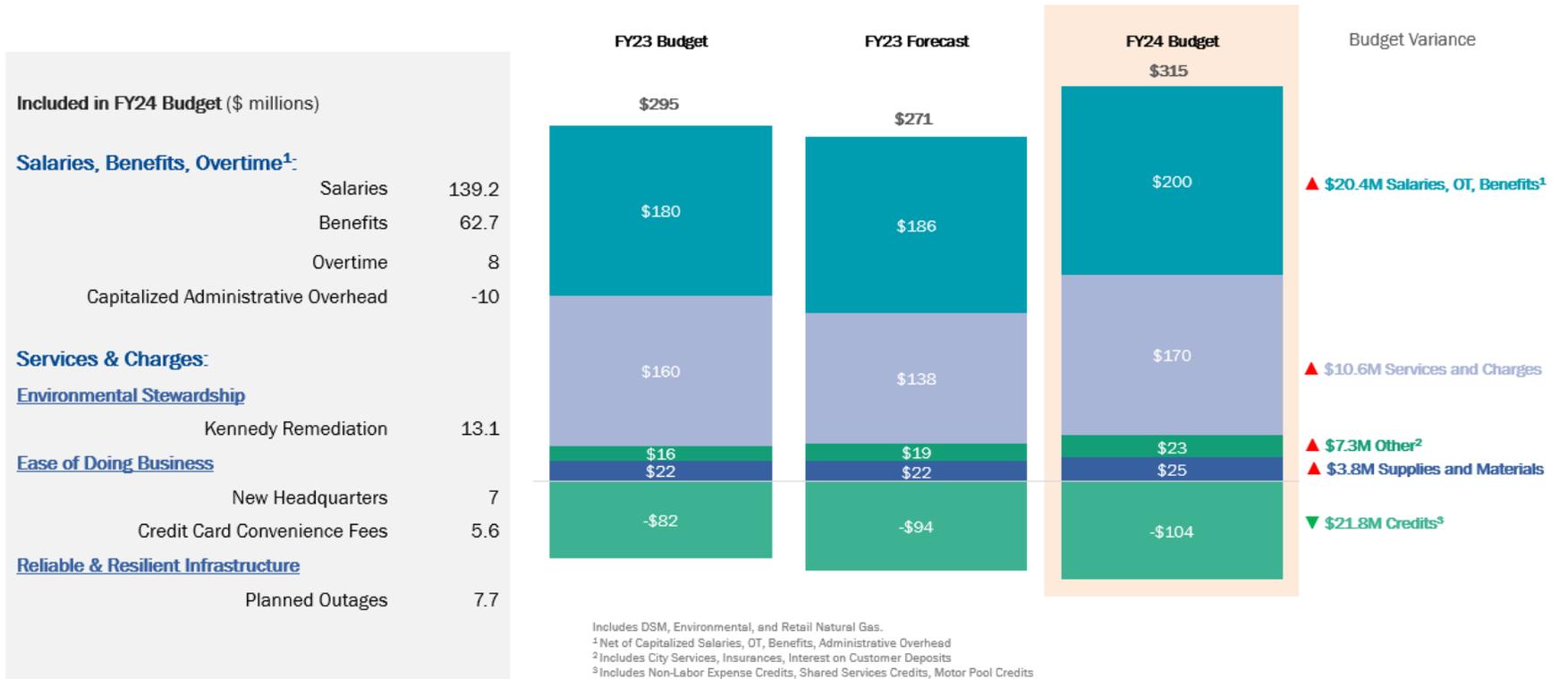
The variable fuel rate charged to customers is a pass-through expense that increases or decreases monthly based on fuel and purchased power market conditions



FY2024 Fuel Expense Budget is \$226M lower than FY2023 Budget

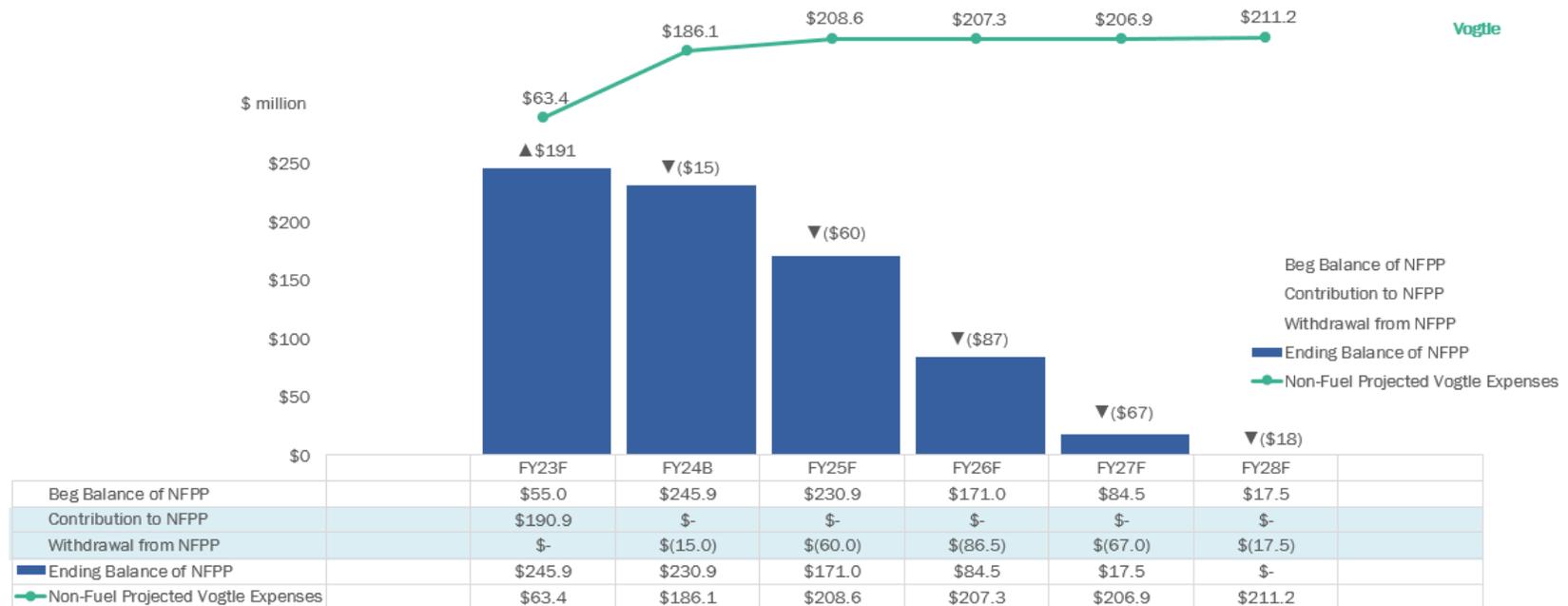
Electric System O&M Budget

FY2024 and FY2023 Comparison (\$ million)



Total O&M Budget increase of \$20.3M

Non-Fuel Purchased Power (NFPP) Rate Stabilization Fund Activity



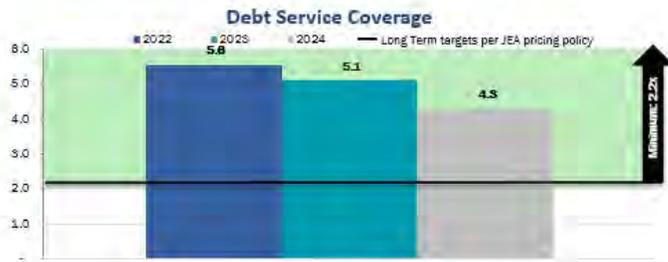
Withdrawals from the fund alleviate rate increase pressure starting in FY25

For Every Dollar on an Electric Bill



Fuel and Purchased Power makes up the majority of the Electric System Operating Budget

Electric System Financial Projections

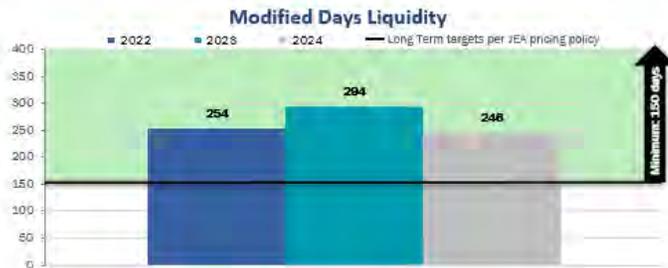


Above pricing policy target
Impacted by prior accelerated debt repayments and new money needs



Debt to Asset % under internal policy targets

¹ Includes Electric System, Scherer and SJRPP



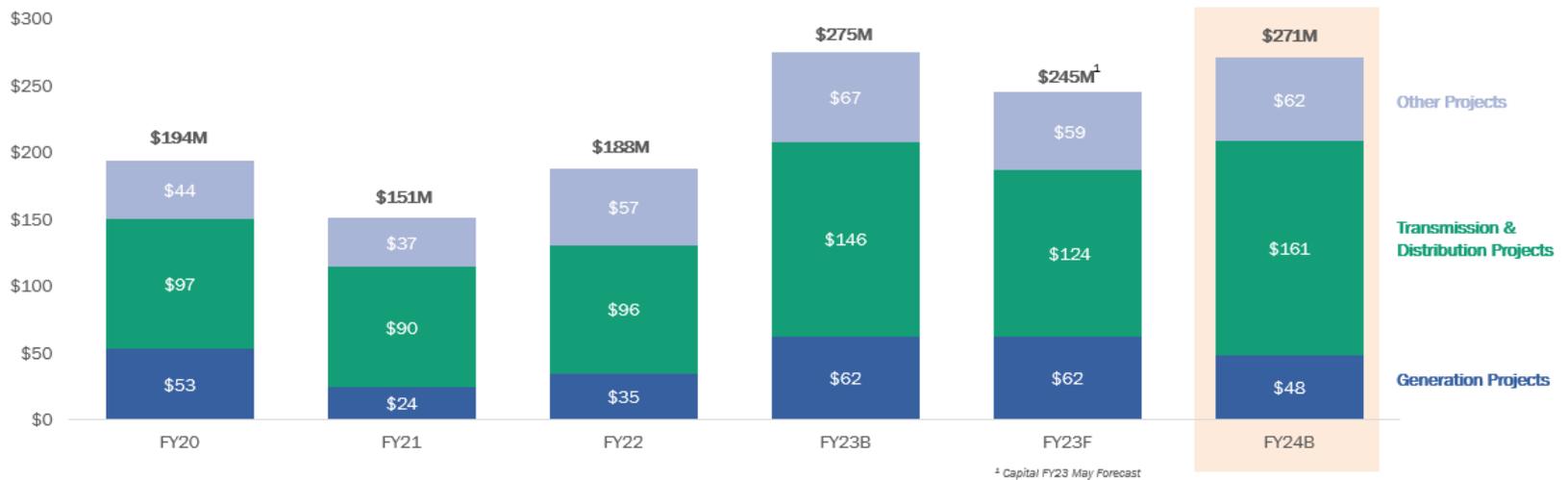
Above pricing policy target
Liquidity metrics impacted by revolver available balance allocation.



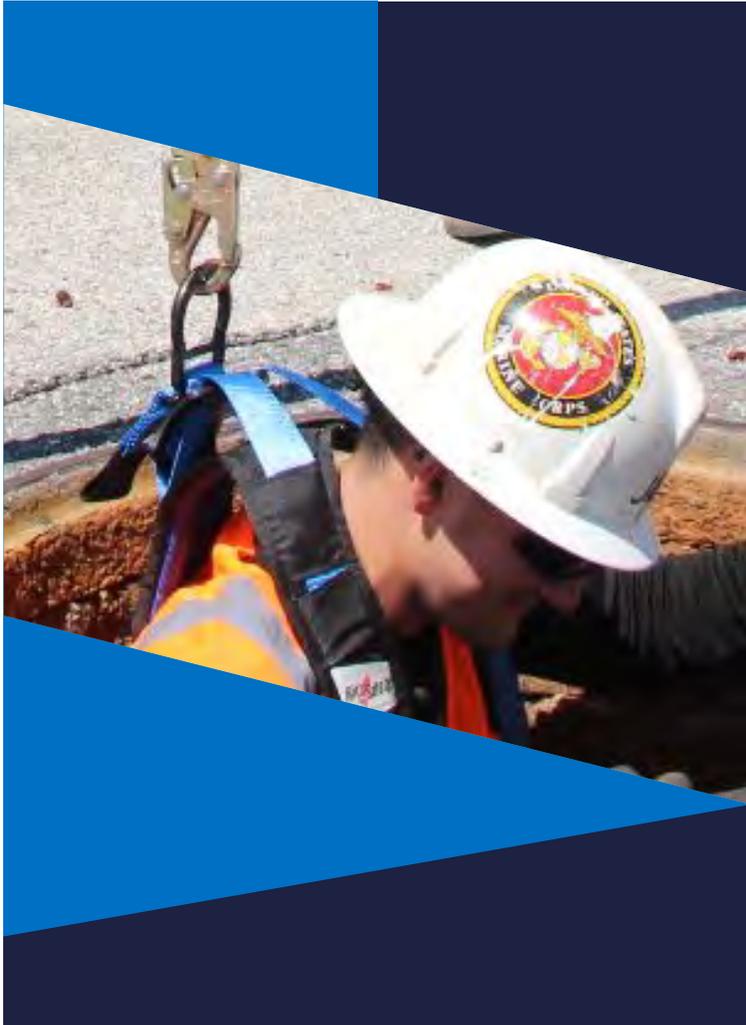
Modified days cash above 90 days

Electric System Capital Budget

Fiscal Year 2024 Budget: \$271M



Fleet Replacement \$14M • Eagle Liquefied Natural Gas Substation \$7M • Brandy Branch Hot Gas Path Inspection \$7M



WATER SYSTEM

Water System Operating Revenue



Forecasting 3.4% sales growth from FY23 Budget

Water System Operating Budget Components

City Contribution

Extension of city contribution agreement into FY2024, continuing 1% increase year over year

Debt Service

Principal and interest projected to be \$17M higher than FY2023 budget

Current Year Capital Funds

Partially funds the FY2024 capital program. FY2024 new money debt issuance forecasted at \$352.6M

O&M

Includes salaries, benefits, materials, supplies, and funding other services and charges such as professional and industrial services

Interlocal Payments & Other

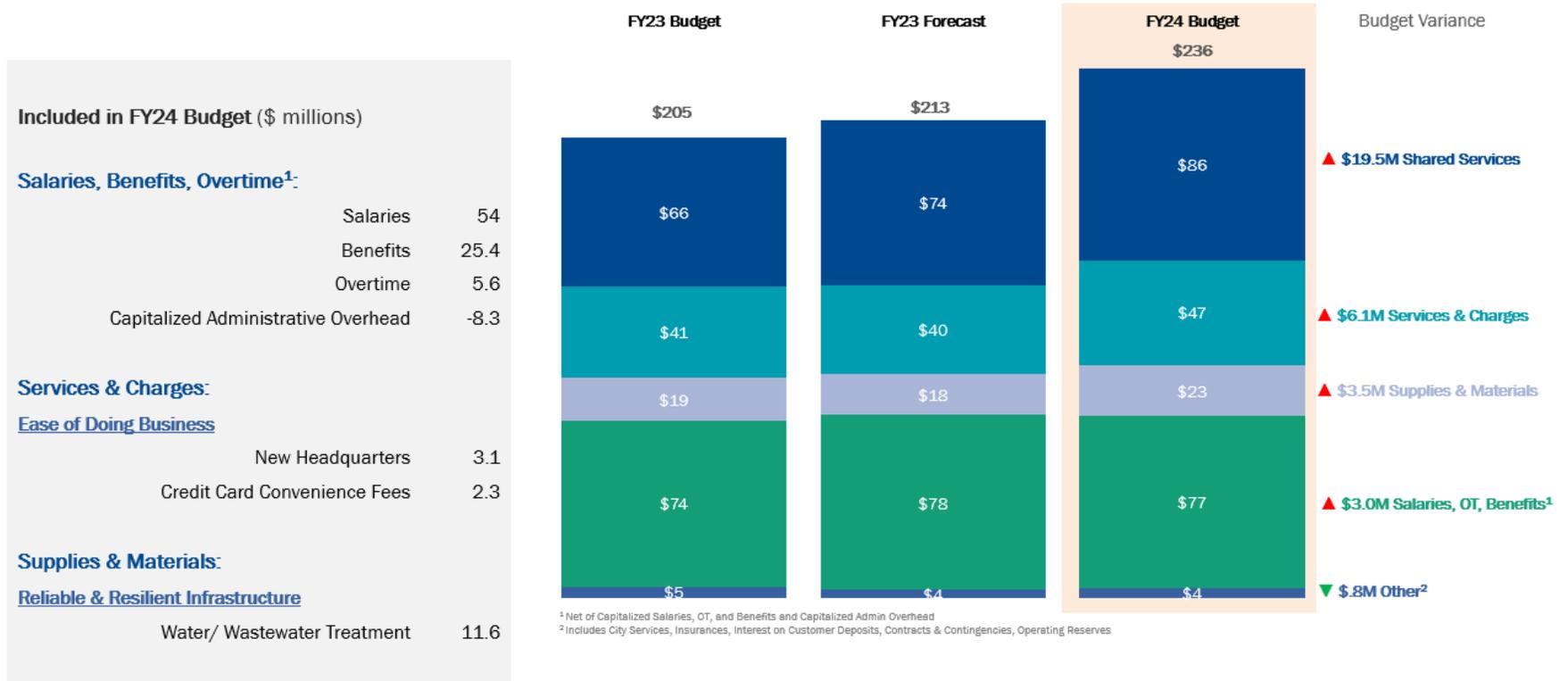
Interlocal payments include annual payments to Clay County, St. Johns County and Cost Participation agreement with St. Johns River Water Management District - Black Creek Project

Other includes uncollectables



Water System O&M Budget

FY2024 and FY2023 Comparison (\$ million)



¹ Net of Capitalized Salaries, OT, and Benefits and Capitalized Admin Overhead
² Includes City Services, Insurances, Interest on Customer Deposits, Contracts & Contingencies, Operating Reserves

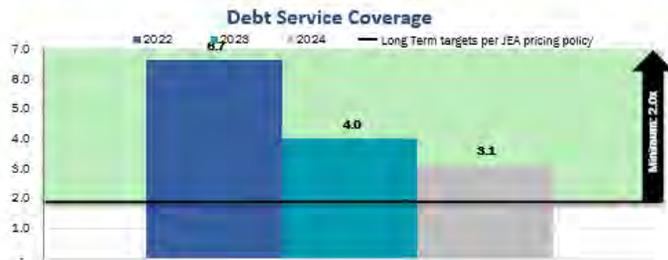
Total O&M Budget increase of \$31M

For Every Dollar on a Water Bill



O&M expense makes up the majority of the Water System Operating Budget

Water System Financial Projections



Above pricing policy target
Impacted by prior accelerated debt repayments and new money needs



Debt to Asset % under internal policy targets



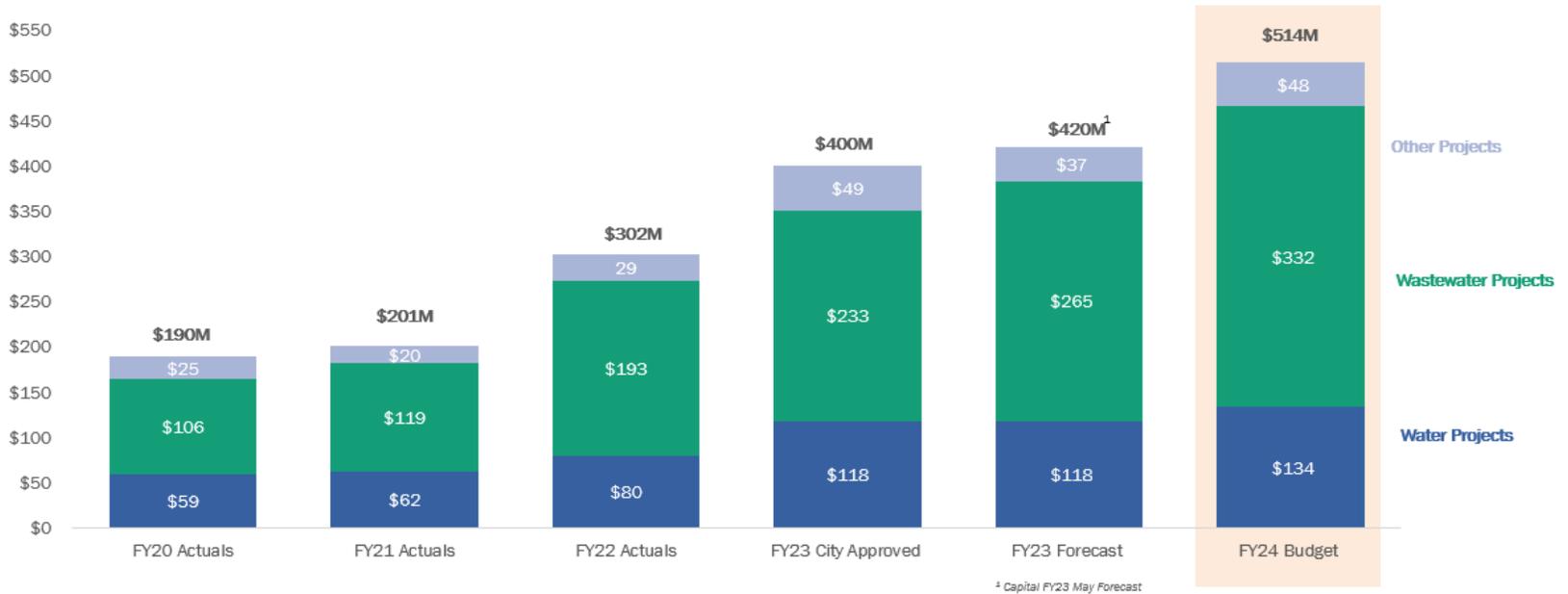
Above pricing policy target
Liquidity metrics impacted by revolver available balance allocation.



Lower cash balances driven by targeting \$0 capital fund in years of borrowing

Water System Capital Budget

Fiscal Year 2024 Budget: \$514M



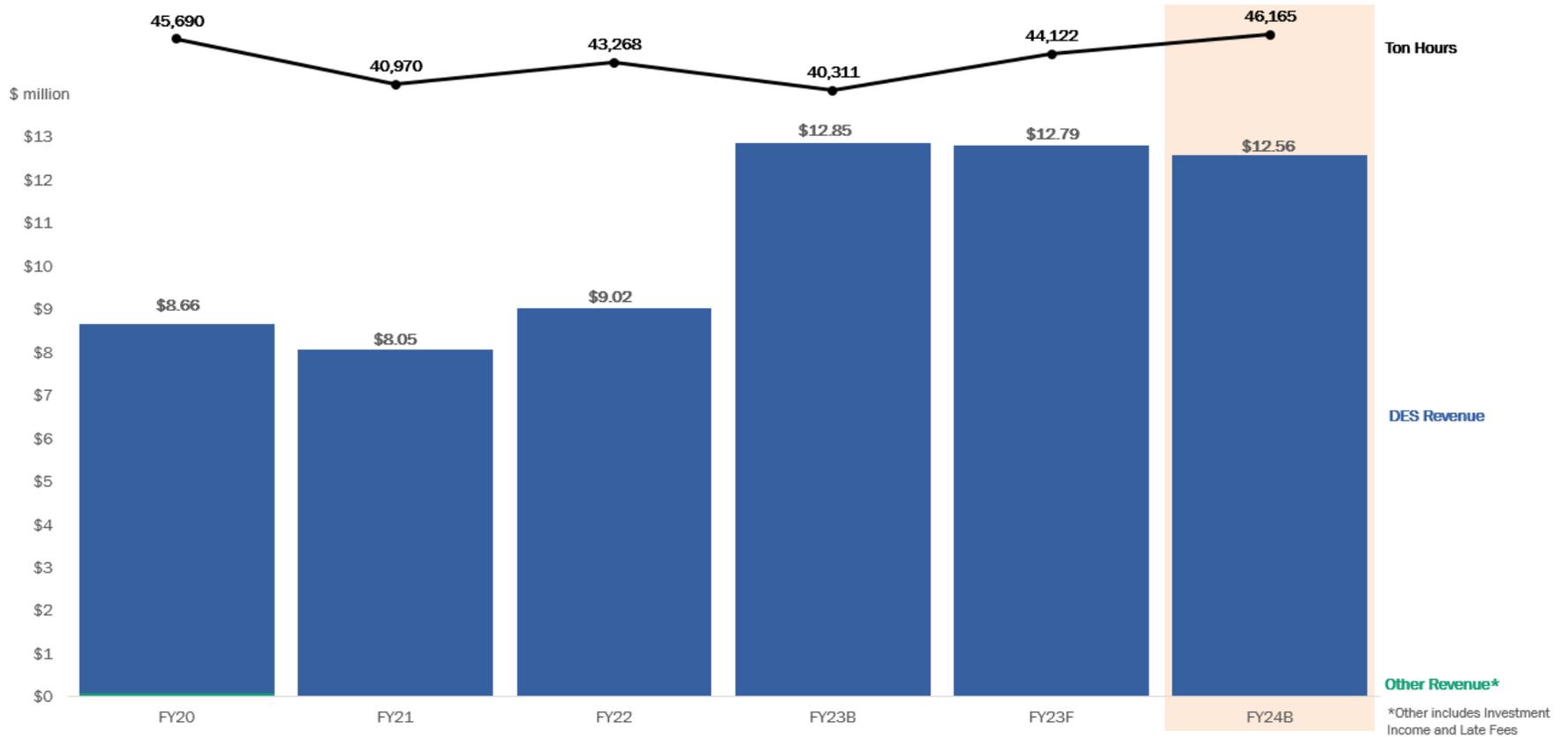
Nassau Regional WRF Expansion to 3 MGD \$59M • SWRF Expansion to 16 MGD \$37M • GRF 4MGD \$35M
WRF - Water Reclamation Facility MGD - Million Gallons per Day SWRF - Southwest Reclamation Facility GRF - Greenland Reclamation Facility



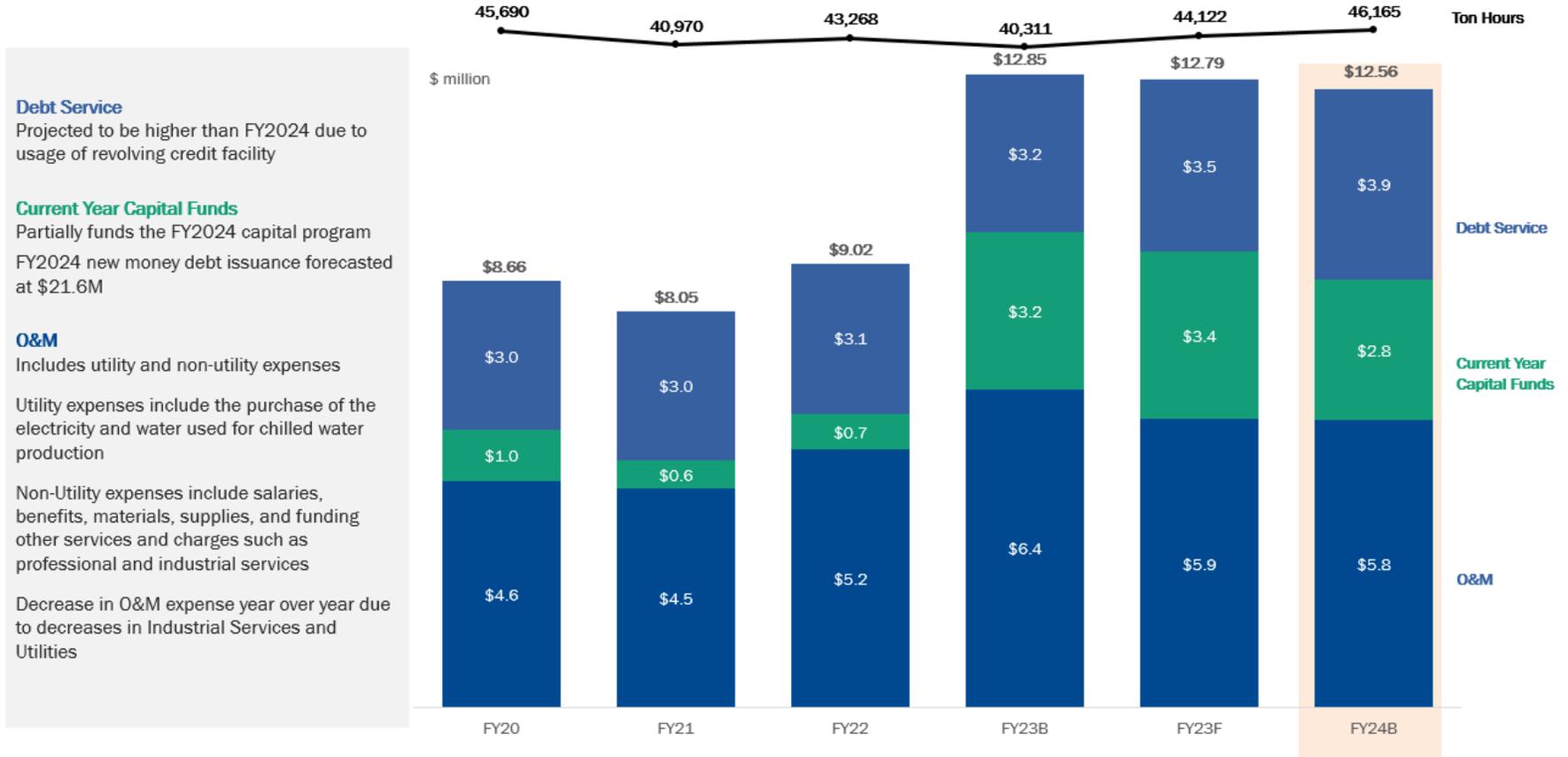
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DISTRICT ENERGY SYSTEM

District Energy System Operating Revenue



District Energy System Operating Budget Components



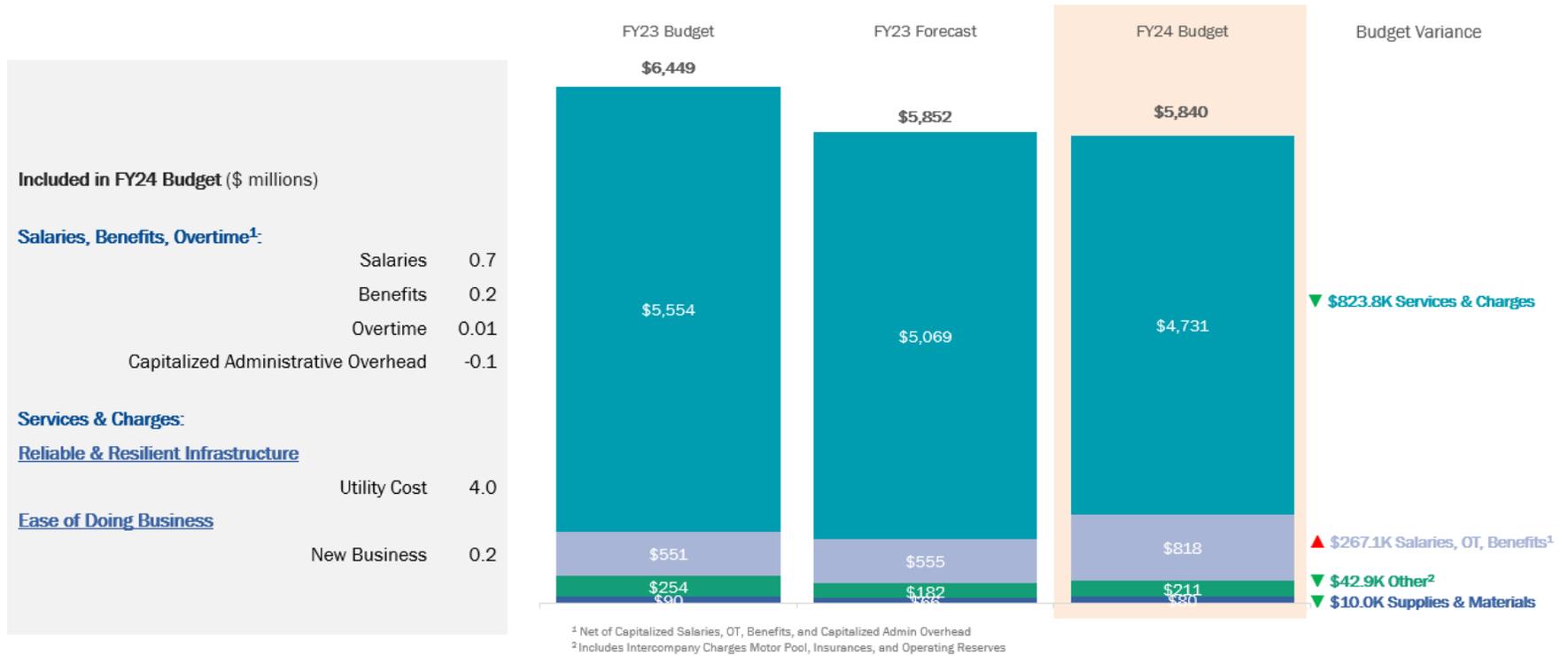
Debt Service
 Projected to be higher than FY2024 due to usage of revolving credit facility

Current Year Capital Funds
 Partially funds the FY2024 capital program
 FY2024 new money debt issuance forecasted at \$21.6M

O&M
 Includes utility and non-utility expenses
 Utility expenses include the purchase of the electricity and water used for chilled water production
 Non-Utility expenses include salaries, benefits, materials, supplies, and funding other services and charges such as professional and industrial services
 Decrease in O&M expense year over year due to decreases in Industrial Services and Utilities

District Energy System O&M Budget

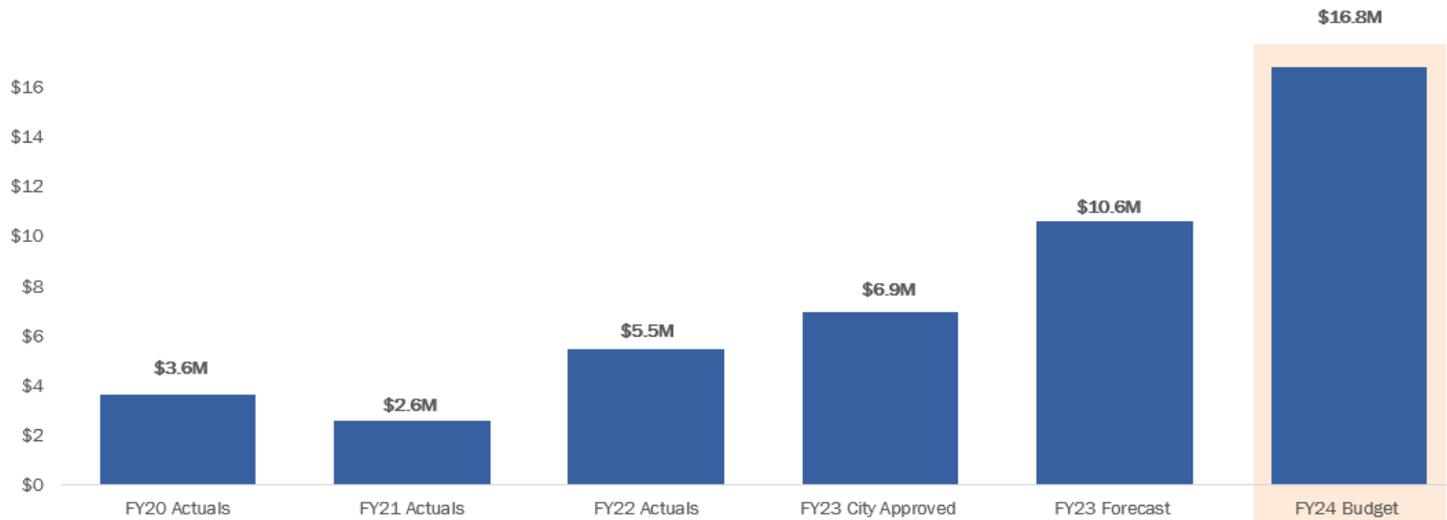
FY2024 and FY2023 Comparison (\$ thousand)



Total O&M Budget decrease of \$610K

District Energy System Capital Budget

Fiscal Year 2024 Budget: \$16.8M



Future Expansion - \$6M • Hogan's Creek Line Extension - \$4M



Requested Action

Approve the proposed operating and capital budgets for FY2024

Authorize staff to transmit the recommended budgets to the Jacksonville City Council for final action by July 1, 2023

Authorize staff to transmit the Five-Year Capital Improvement Program as required by the City of Jacksonville Planning Department

Authorize the Managing Director/CEO to adjust the budget, as needed, within the total approved budget amounts for each system

Staff seeks Board approval for the FY2024 budget



FINANCE & OPERATIONS COMMITTEE
Supplemental Materials

FINANCE & OPERATIONS COMMITTEE MEETING MINUTES
April 14, 2023

The Finance & Operations Committee of JEA met at 9:00 am on Friday, April 14, 2023 on the 1st Floor, 225 North Pearl 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.

WELCOME

Meeting Called to Order – Committee Chair General Joseph DiSalvo called the meeting to order at 9:00 am. Finance & Operations Committee member Rick Morales, being present for the meeting constituted a quorum. Committee Vice Chair Marty Lanahan attended the meeting virtually. Board member John Baker also attended virtually.

Others in attendance in-person were Jody Brooks, Chief Administrative Officer; Ted Phillips, Chief Financial Officer; Raynetta Curry Marshall, Chief Operating Officer; Joe Orfano, Vice President, Financial Services; Pedro Melendez, Vice President, Planning Engineering & Construction; Kurtis Wilson, Vice President, Government Relations; and Regina Ross, Chief Legal Officer, Office of General Counsel.

Jay Stowe, Managing Director/CEO; Laura Dutton, Chief Strategy Officer; Sheila Pressley, Chief Customer Officer; Laura Schepis, Chief External Affairs Officer; Ricky Erixton, Vice President, Electric Systems; and Hai Vu, Vice President, Water/Wastewater Systems; Brad Krol, Chief Information Officer; Mark Stultz, Vice President, Communications; Alan McElroy, Vice President, Supply Chain and Operations Support attended virtually.

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

Approval of Finance & Operations Committee Minutes – On *motion* by Rick Morales and seconded by Marty Lanahan, the March 10, 2023 Finance & Operations Committee meeting minutes were approved.

Safety Briefing and Moment – Cindy Edgar, Director, Technology Service Project Management Office, presented the safety briefing and noted the safety protocol is outlined in the materials and provided a Values Moment on integrity.

Comments from the Public – There were no in-person, virtual, or emailed public comments.

FOR COMMITTEE CONSIDERATION

Annual Disclosure Reports – Randall Barnes, Treasurer, provided the committee with an update on the Annual Disclosure Reports to reflect changes included in the appendices and a markup showing the information that changed from the previous month.

On *motion* by Marty Lanahan and seconded by Rick Morales, Committee members held discussions regarding sequestrations. A vote was held, and the Finance and Operations Committee unanimously approved to recommend the Annual Disclosure Reports to the Board for approval.

Investment Policy Revision – Randall Barnes, Treasurer, provided the committee with an overview of the revisions made to the policy to include increase allocation amount for specific types of securities and funds, authorization to invest in additional types of bonds and funds, and provide more flexibility with whom JEA transacts and hires without taking on undue risk.

On *motion* by Rick Morales and seconded by Marty Lanahan, Committee members held discussions regarding restrictions of financial professionals, Environmental, Social, and Governance investments, appropriate internal controls tested during the audit process, securities lending for a fee, and unsolicited swap proposals. A vote was held, and the Finance and Operations Committee unanimously approved to recommend the Investment Policy revisions to the Board for approval.

Electric Integrated Resource Plan (IRP) Goals – Pedro Melendez, Vice President, Planning Engineering & Construction, provided the committee with an update to the IRP Plan to include the path to clean energy and carbon reduction goals.

On *motion* by Rick Morales and seconded by Marty Lanahan, Committee members held discussions regarding IRP goals timeline, future IRP updates, and the impacts Plant Vogtle will have on future plans. A vote was held, and the Finance and Operations Committee unanimously approved to recommend the Electric IRP goals to the Board for approval.

SUPPLEMENTAL INFORMATION (Provided for Information Only)

Appendix A: JEA Energy Markey Risk Management Policy Report

Appendix B: Investment Policy

Appendix C: Electric Integrated Resource Plan Goals

Appendix D: Annual Disclosure Reports

OTHER BUSINESS & CLOSING CONSIDERATIONS

Old & Other New Business / Open Discussion – At the request of Committee Chair General DiSalvo, Karen McAlister, Director, Content and Media Relations, provided information about the JEA Electric Drive Earth Day event on April 8, 2023 at the University of North Florida. Ricky Erixton, Vice President, Electric Systems, provided an update on the Northside Generating Station conveyor belt damage noting that the belt was restored quickly.

Announcements – Next Finance & Operations Committee Meeting June 23, 2023.

Adjournment – With no further business coming before the Committee, General DiSalvo declared the meeting adjourned at 9:37 am.

APPROVED BY:

Joseph DiSalvo, Committee Chair

Date: _____

Submitted by:
Allison S Hickok
Allison S Hickok
Executive Staff Assistant



BOARD RESOLUTION: 2023-24

June 27, 2023

A RESOLUTION AUTHORIZING JEA TO PURCHASE SOLAR RESOURCES FROM FLORIDA MUNICIPAL POWER AGENCY AND TRANSMISSION SERVICES FROM FLORIDA POWER & LIGHT COMPANY AND AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE ANY OTHER DOCUMENTS NECESSARY TO COMPLETE THE TRANSACTIONS

WHEREAS, JEA is a member of the Florida Municipal Electric Agency (“FMPA”); and

WHEREAS, Florida Municipal Power Agency (“FMPA”) is the operator of the electric energy and capacity resources; and

WHEREAS, JEA is purchasing solar energy and renewable attributes from the electric energy and capacity resources of FMPA’s Solar III Project for JEA’s use, and hereby desires and agrees to be a participant in FMPA’s Solar III Project, and execute and deliver the related Solar III Project agreements and documents, including the power sales contract (“Solar Resource”); and

WHEREAS, Florida Power & Light Company (“FPL”) is the owner and operator of electric transmission system necessary to transmit the solar resources to JEA; and

WHEREAS, it is necessary for JEA to purchase transmission services from FPL (“Transmission Services”) in order to transmit the FMPA Solar Resources to JEA; and

WHEREAS, the purpose of the Solar Resource and Transmission Service Transactions is to increase JEA’s renewable energy resource portfolio; and

WHEREAS, the value of the Solar Resource Transaction over its twenty-year term shall not exceed three hundred six million four hundred thousand dollars (\$306,400,000.00); and

WHEREAS, the value of the Transmission Service Transaction over its twenty-year term shall not exceed ninety-four million four hundred thousand dollars (\$94,400,000.00) at FPL current transmission tariff rates; and

WHEREAS, due to the total dollar amount of the transactions, which shall not exceed four hundred million eight hundred thousand dollars (\$400,800,000.00), the Board’s authorization is required.

BE IT RESOLVED by the JEA Board of Directors that:

1. The JEA Board of Directors hereby approves the Solar Resource and Transmission Service Transactions.
2. The Board authorizes the Chief Executive Officer to execute any documents necessary for JEA’s participation in the FMPA Solar III Project, subject to a finding of legal sufficiency by the Office of General Counsel.
3. To the extent there are typographical, clerical, or administrative errors that do not affect the tone, tenor, or context of this resolution, such errors may be corrected without further authorization from the Board of Directors.
4. This Resolution shall be effective immediately upon passage.

Dated this 27 day of June, 2023.

JEA Board Chair

JEA Board Secretary

Form Approved by

Office of General Counsel

VOTE	
In Favor	
Opposed	
Abstained	



BOARD RESOLUTION: 2023-23

June 27, 2023

A RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR TO EXECUTE A DEVELOPER AND UTILITY SERVICE AGREEMENT BETWEEN JEA AND WILDLIGHT, LLC.

WHEREAS, Wildlight, LLC (Developer) is the developer of real property located in Nassau County (the Property); and

WHEREAS, development of the Property requires water, sewer, or reclaimed water capacity as provided in the Developer and Utility Service Agreement (Agreement) attached hereto and incorporated herein; and

WHEREAS, Developer and JEA wish to enter into an agreement providing for the provision of water, sewer, and reclaimed water services to the Property subject to the terms and conditions of the Agreement.

BE IT RESOLVED by JEA's Board of Directors that:

1. The Board approves the terms and conditions of the attached Developer and Utility Service Agreement between JEA and Wildlight, LLC, and delegates to the Chief Executive Officer and Managing Director or his designee the authority to execute the Agreement in substantially the same form as attached hereto.
2. To the extent there are typographical, clerical, or administrative errors that do not affect the tone, tenor, or context of this resolution, such errors may be corrected without further Board authorization.
3. This resolution shall be effective immediately upon passage.

Dated this 27th day of June, 2023.

JEA Board Chair

JEA Board Secretary

Form Approved by

Office of General Counsel

VOTE	
In Favor	
Opposed	
Abstained	

DEVELOPER AND UTILITY SERVICE AGREEMENT

[JEA UTILITY SERVICE - EAST NASSAU]

THIS DEVELOPER AND UTILITY SERVICE AGREEMENT ("**Agreement**") is made and entered into on _____, 2023 (the "**Effective Date**"), by and between the **WILDLIGHT LLC**, a Delaware limited liability company, whose address is 1 Rayonier Way, Wildlight, Florida 32097 (the "**Developer**"), and **JEA**, a body politic and corporate, whose address is 21 W. Church Street, Jacksonville, Florida 32202 (collectively, the "**Parties**" and each, a "**Party**").

RECITALS:

1. Developer is the developer of the real property located in Nassau County, Florida and shown on the attached **Exhibit "A"** (the "**Property**").
2. All or a majority of the Property is owned by Developer and Raydient LLC dba Raydient Places + Properties LLC, a Delaware limited liability company.
3. The Property will require water, sewer, and reclaimed water capacity as described and defined in this Agreement.
4. Developer and JEA desire to extend JEA's water, wastewater, and pressurized reclaimed water system to serve the Property (including, without limitation, the improvements conceptually shown on **Exhibits "B", "C" and "D"**) and to provide capacity in JEA's water and wastewater treatment plants and in JEA's reclaimed water facilities so that JEA can provide service to the Property.
5. Water, sewer, and reclaimed water capacity for the Property is outlined in the capacity and phasing schedule attached as **Exhibit "E"** (the "**Capacity and Phasing Schedule**") and shall be provided in the manner described below subject to the terms and conditions provided in this Agreement.
6. JEA is willing to expand JEA's utility system and to provide such service so that an adequate water and reclaimed water supply and wastewater disposal system may be provided to the Property and future occupants, subject to all of the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual undertakings and agreements contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby covenant and agree as follows:

1. **Recitals.** The above recitals are true and correct and form a material part of this Agreement.
2. **Definitions.** The parties agree that in construing this Agreement, the following words, phrases, and terms shall have the following meanings:
 - 2.1 "Agreement" means this Developer and Utility Service Agreement as it may be amended from time to time.
 - 2.2 "Capacity and Phasing Schedule" shall mean the time schedule for construction of water, sewer, and reclaimed water capacity for the Property as shown on **Exhibit "E."**

2.3 “Customer Installation” means all facilities on the customer’s side of the Point of Delivery.

2.4 “Developer” means Wildlight LLC, a Delaware limited liability company and its successors and assigns.

2.5 “District” means the East Nassau Stewardship District.

2.6 “Developer’s Engineer” means the Florida licensed, registered professional engineer selected by Developer or its successors and assigns from time to time.

2.7 “Developer’s Onsite Improvements” means the portion of the water, sewer, and reclaimed water facilities to be constructed by Developer, and/or its successors or assigns, at their expense, on the Property, consisting of all water, sewer, and reclaimed water facilities located on the Property that are not part of JEA’s Onsite Improvements, as defined below.

2.8 “Development Unit” means a part of the Property which is being or which is to be developed as platted property or as an unplatted Lot or Tract with a separate site plan and specific metes and bounds legal description.

2.9 “FDEP” means the Florida Department of Environmental Protection, an agency of the State of Florida, or any successor agency.

2.10 “FDOT” means the Florida Department of Transportation.

2.11 “GPD” means gallons per day on an annual average basis.

2.12 “JEA’s Offsite Improvements” means the water, sewer, and reclaimed water facilities not located on or within the Property.

2.13 “JEA’s Onsite Improvements” means the water, sewer and reclaimed water improvements conceptually shown on the attached **Exhibits “B”, “C” and “D”**. The exact location of JEA’s Onsite Improvements shall be determined as development of the Property progresses.

2.14 “JEA’s System” means all water, sewer, and reclaimed water facilities and interests in real and personal property owned, operated, managed, or controlled by JEA now or in the future and used to provide water, sewer, and reclaimed water capacity to existing and future customers. The JEA System ultimately includes JEA’s Onsite and Offsite Improvements and Developer’s Onsite Improvements after acceptance by JEA.

2.15 “Lot or Tract” means each separate subdivided building site.

2.16 “Manuals” means JEA Rules and Regulations for Electric, Water and Sewer Services, JEA Water and Sewer Standards, Details and Materials Manual, and JEA’s Developer-Installed System Manual, as amended from time to time.

2.17 “Plans and Specifications” means those documents and drawings prepared by Developer’s Engineer and approved by JEA for the design and construction of certain water, sewer, and reclaimed water facilities.

2.18 “Point of Delivery” means the point where JEA’s service line is connected to the customer’s line and unless otherwise indicated by JEA, the Point of Delivery shall be at a point on the customer’s lot line.

1

2.19 “Property” is defined in the Recitals above.

2.20 “Reclaimed Water” or “Reuse Water” means wastewater that has been treated in accordance with the treatment and water quality requirements for reclaimed water for public access and residential irrigation established in Chapter 62-610, *Florida Administrative Code*, which will be provided by JEA at pressure to retail customers.

2.21 “SJRWMD” means the St. Johns River Water Management District.

2.22 “Sewage” or “Wastewater” means water-carried wastes from residences, business buildings, institutions, industrial establishments, and other customers of JEA’s System.

2.23 “Transmission mains” means Water mains and Reuse mains; all pipes 16” in diameter and greater; Sewer Gravity trunk mains 16” in diameter and greater; Sewer force mains; and all pipes 12” and greater.

2.24 “Water” means potable water meeting the applicable federal, state and local laws and regulations for human consumption, fire protection, irrigation and consumption by business and industry.

2.25 “Water and Sewer Capacity” and “Reclaimed Water Capacity” means the readiness and ability of JEA to furnish water, sewer, and reclaimed water service at pressure (at pressure ranges established by JEA for the applicable use) to each Lot or Tract in accordance with applicable governmental requirements and regulations. Capacity relating to water, sewer, and reclaimed water is typically expressed as a rate of water flow measured in GPD.

2.26 “Water and Sewer Capacity Charges” and “Reclaimed Water Capacity Charges” means the charges made by JEA for each new Customer Installation to JEA’s System, which are designed to defray the cost of JEA’s water and sewer facilities and reclaimed facilities which are consistent with JEA’s Uniform System of Rates and Charges.

2.27 “Water and Sewer Facilities and Reclaimed Water Facilities” means all facilities, including but not limited to, water plants, wells, pumps, treatment, production, transmission and distribution force mains, meters and other appurtenant facilities for the provision of piped water onto the Property and/or sewer plants, lift stations, treatment, disposal, transmission force mains, pumps and other appurtenant facilities to collect, transmit, treat, and dispose sewage from the Property and/or reclaimed water treatment, production, transmission and distribution force mains, meters and other appurtenant facilities for the provision of piped reclaimed water onto the Property.

3. Design and Construction of Water, Sewer, and Reclaimed Water Facilities.

3.1 Cost Participation. With respect to the water mains, reuse mains, and wastewater force mains along the principal and minor arterial and major collector roads as depicted in Exhibits B, C, and D, JEA shall pay the full construction costs in accordance with the terms and conditions of this Agreement. JEA shall have no obligation to pay any costs associated with the construction of any mains smaller than Transmission Mains within the Development.

3.2 Developer, or its designee shall design, in accordance with JEA standards, produce and submit to JEA for its review and written approval prior to construction, graphic plans and specifications for the construction of Developer’s Onsite Improvements and JEA’s Onsite Improvements. The Plans and Specifications may be limited to the improvements

necessary to serve only the first Development Unit or Development Units and Plans and Specifications for subsequent Development Units may be furnished from time to time for JEA's review and written approval prior to construction of subsequent Development Units. Each such Development Unit, however, shall conform to the Capacity and Phasing Schedule. Developer may modify the Capacity and Phasing Schedule only with the prior written consent of JEA, which consent shall not be unreasonably withheld

3.3 JEA shall review, and provide written approval or requests for modification, of any Plans and Specifications submitted pursuant to Subsection 3.2 above within 15 days after JEA receives the Plans and Specifications. Developer's Engineer shall make corrections or modifications to any portion of the Plans and Specifications which are in conflict with the manual and shall resubmit the corrected or modified Plans and Specifications to JEA for further review within 30 days.

3.4 Developer, or its designee is responsible for procurement of all applicable permits required for construction of Developer's Onsite Improvements and JEA's Onsite Improvements and will submit to JEA one copy of each permit issued for the project, e.g.: FDEP, SJRWMD, applicable FDOT, Nassau County right-of-way permits, railroad crossing approvals, etc.

3.5 After JEA's approval of the Plans and Specifications for any Development Unit or portion of Developer's Onsite Improvements, Developer shall, at its expense, construct and install that Development Unit or portion of Developer's Onsite Improvements as depicted in JEA-approved Plans and Specifications and in accordance with the Manuals. Developer shall comply with applicable governmental requirements. Prior to commencement of construction, Developer shall submit the construction bids or proposals to JEA. JEA shall have 30 days within which to accept or reject the bids or proposals. Once the bids or proposals have been approved, JEA shall be responsible for the cost of construction of JEA's Onsite Improvements. If all bids or proposals are unacceptable to JEA, JEA shall have the right to reject all such bids or proposals and construct the work itself. Unless JEA notifies Developer at the time of bid review with regard to any segment of JEA's Onsite Improvements that JEA desires to construct or contract independently in its own name for such portion of JEA's Onsite Improvements, then Developer shall contract for construction of JEA's Onsite Improvements in Developer's name at JEA's expense in accordance with the payment procedures set forth in Subsection 3.6 below. Developer shall cause its contractor to provide a payment and performance bond, for the benefit of JEA prior to commencement of construction. If the duty to construct any JEA Onsite Improvements is assigned to the District pursuant to Section 14.1 below, the District shall solicit bids for construction of improvements in accordance with Section 255.20, Florida Statutes, and any contractor awarded a contract shall be required to provide any bonds required pursuant to Section 255.20, Florida Statutes, for the benefit of JEA and the District prior to commencement of construction of such improvements.

3.6 Upon satisfactory review of the Developer's Application for Payment by JEA's construction inspector, JEA shall make a 50% progress payment on account of the contract price. This 50% payment shall be measured by the schedule of values or in the case of unit price work, based on the number of units completed.

3.6.1 JEA's maximum indebtedness for reimbursement of all fees, costs, expenses, and all other amounts payable under this Agreement shall be a fixed

monetary amount not-to-exceed One Hundred Sixty Million Dollars 00/100 (\$160,000,000). All amounts payable under this Agreement are contingent upon the existence of lawfully appropriated funds therefor. JEA shall seek such appropriations.

3.6.2 Final Payment - Upon satisfactory completion of the Work in accordance with the project close-out and acceptance process as stated herein, the Developer shall submit to JEA a request for final payment for the balance of the contract amount. Upon review and approval of JEA Project Manager, JEA will pay the balance of the lump sum contract price.

3.6.3 The Developer warrants and guarantees that title to all work, materials, and equipment covered by any Application for Payment whether incorporated in the Project or not, will pass to JEA no later than the time of payment free and clear of all liens, judgments, encumbrances and mortgages.

3.7 During construction of Developer's Onsite Improvements and JEA's Onsite Improvements, JEA's contract administration representative shall have the continuing right to inspect such installations to determine compliance with the Plans and Specifications. JEA shall have the right to control the quality of the installation and further, shall be entitled to perform standard tests for pressure, exfiltration, infiltration, line and grade, and all other normal engineering tests to determine if the system has been installed in accordance with the Plans and Specifications and good engineering practice, but it shall remain the responsibility of Developer's Engineer to certify that such construction by Developer complies with approved Plans and Specifications and applicable regulatory requirements.

3.8 Prior to acceptance of any portion of Developer's Onsite Improvements and JEA's Onsite Improvements for ownership, operation and maintenance by JEA, Developer shall, with respect to such improvements constructed or otherwise provided by Developer: (a) cause the conveyance, grant or dedication to JEA free and clear of all liens and any environmental or other fines or penalties, and subject only to such encumbrances as are subordinate to JEA's interest or do not otherwise unreasonably interfere with the easement rights granted to JEA, such easement or rights-of-way as are reasonably necessary for JEA to own, construct, operate, maintain, repair and replace Developer's Onsite Improvements and JEA's Onsite Improvements accepted by JEA; and (b) cause the transfer and conveyance, to the extent that the same are transferable, all permits, certificates, licenses, warranties and other approvals related to Developer's Onsite Improvements and JEA's Onsite Improvements and notify all governmental agencies of such transfer and conveyance as may be required by law. JEA shall review and approve or reject within 21 days after receipt, all documents submitted by Developer pursuant to this Subsection. JEA shall accept such documents which comply with the requirements of this Agreement.

3.9 Upon acceptance by JEA of any of Developer's Onsite Improvements or JEA's Onsite Improvements, the accepted improvements shall become a part of JEA's System and Developer shall surrender any Developer control of such improvements, and execute and deliver, or cause the execution and delivery, to JEA of all documents or instruments necessary for that purpose, including but not limited to, a bill of sale and a waiver and release of lien both in form customarily acceptable to JEA. If Developer shall fail or refuse to do so, then JEA shall be entitled to specifically enforce the provisions of this Subsection against Developer. JEA's

right to specific performance shall not limit JEA's right to any other remedy allowed by this Agreement or applicable law.

3.10 Developer shall be responsible for submitting all required documentation in form customary as established by JEA for acceptance of facilities constructed by Developer. Upon receiving this documentation, JEA will issue a utility acceptance letter and take on ownership, operation and maintenance authority of the installed Developer's Onsite Improvements and JEA's Onsite Improvements which shall then become a part of JEA's System. Developer's contractor will continue to be responsible for repairs and replacements required as covered by and described in the warranty made directly to JEA for customary warranty, as required by JEA.

4. Operation and Maintenance of Developer's Onsite Improvements. Upon acceptance and assumption of the responsibility for the operation and maintenance of Developer's Onsite Improvements, all customers connecting to those improvements shall be deemed customers of JEA's System and JEA shall set and collect all water, sewer, and reclaimed water rates, fees, charges and deposits, without exception, in accordance with its then current rate schedule. All property owners and customers must provide at their expense necessary individual service lines to the Point of Delivery, or JEA will provide such lines for a fee, as a condition precedent to receiving water, sewer, and reclaimed water service from JEA.

5. Grant of Easements. Developer shall grant or cause the grant to JEA, its successors and assigns, of the non-exclusive, perpetual right, privilege and easement to construct, reconstruct, operate, maintain, repair, replace, improve, alter, remove, relocate and inspect water and reclaimed water transmission and distribution mains, wastewater collection mains, pipelines, lateral lines, valves, connections and appurtenant equipment over, across and under any portion of the Property owned by Developer where the JEA System is located. Prior to JEA providing service to the Property, Developer shall execute or cause to be executed such grant or grants of easement in recordable form to be approved by JEA, specifically granting to JEA the above rights necessary, in the discretion of JEA, to provide water, reclaimed water, sewer, and wastewater utility service to the Property. Nothing contained in this Agreement shall prevent Developer (or the applicable owner of easement parcel) from granting exclusive or non-exclusive rights, privileges or easements to any other parties for furnishing utility services other than water, reclaimed water or wastewater, provided that JEA's use, occupancy and enjoyment of its easements shall be maintained so as to allow JEA to provide the utility service contemplated under this Agreement. JEA shall not be obligated to furnish any water, reclaimed water or wastewater service to any building which may be built on the Property to which it does not have access. All easements granted to JEA pursuant to this Agreement shall be non-exclusive and shall reserve to Developer or the applicable grantor all uses of the surface and subsurface areas that do not unreasonably interfere with JEA's installations.

6. Plant Site. To the extent necessary to provide service for the Property, JEA shall acquire title to that certain plant parcel as generally depicted on **Exhibit "B"** attached hereto (the "**Plant Site**"). JEA acknowledges that the location of the Plant Site is conceptual and that the location and configuration of the Plant Site may change from time to time. Such conveyance shall be made by special warranty deed, free and clear of all liens, claims, or encumbrances that would materially interfere with JEA's use of the Plant Site, and shall restrict use of the Plant Site to providing utility services for the Property. JEA acknowledges that the Plant Site may be

conveyed by a Developer as grantor. JEA shall pay to the applicable owner of the Plant Site at the closing of such conveyance the fair market value of the Plant Site as determined by an appraisal prepared by an MAI appraiser selected by JEA and mutually acceptable to JEA and the seller of the Plant Site. The cost of the appraisal, survey, title insurance, applicable taxes, recording costs, and any other closing costs related to the conveyance of the Plant Site shall be the obligation of JEA and the applicable owner of the Plant Site, to be paid one-half by JEA and one-half by the applicable owner of the Plant Site.

7. Rates, Fees, and Charges. All water, reclaimed water, and sewer service shall be provided to the Property at applicable rates, fees and charges in accordance with JEA's Water and Sewer Rate Document, latest edition (or similar successor document), as amended from time to time. Notwithstanding any provision in this Agreement, JEA may establish, amend, revise and enforce, from time to time in the future, its rates, fees and charges provided that such rates, fees and charges (including, but not limited to, all Water and Sewer Capacity Charges and Reclaimed Water Capacity Charges), and deposits are uniformly applied to customers in its service area and are non-discriminatory as applied to the same classification of service. JEA may establish, amend, or revise, from time to time in the future, and enforce rules and regulations covering Water and Sewer Capacity and Reclaimed Water Capacity to the Property. Any initial or future lower or increased rate, rates schedules, capacity charges (including, but not limited to, all Water and Sewer Capacity Charges and Reclaimed Water Capacity Charges) or other fees and charges, and rules and regulations established, amended or revised and enforced by JEA from time to time in the future, shall be applicable to the user or customer of the Property on a nondiscriminatory basis with other users or customers in its service area.

8. Capacity and Phasing Schedule. The original Capacity and Phasing schedule shown on Exhibit "D" is intended for planning purposes. The schedule shall be updated annually with the actual number of connections and an updated forecast for future growth. The schedule will be utilized by JEA for water, sewer and Reclaimed Capacity Planning and compliance with Section 9 of this agreement.

9. Allocation and Provision of Water and Sewer Capacity and Reclaimed Water Capacity.

9.1 Subject to Developer's compliance with the terms and conditions of this Agreement, JEA will provide Water and Sewer Capacity and Reclaimed Water Capacity necessary to serve the Property as requested by Developer pursuant to the Service Notice to JEA, in the amount necessary to serve the Property as set forth in the Capacity and Phasing Schedule.

9.2 After the completed conveyance of Developer's Onsite Improvements and JEA's Onsite Improvements to JEA, after payment of applicable rates, fees and charges, after the physical connection of a given Customer Installation to JEA's System, and after payment of all Water and Sewer Capacity Charges and Reclaimed Water Capacity Charges for the Customer Installation, JEA shall provide water, reclaimed water, and sewer service to said Customer Installation in accordance with the terms and conditions of this Agreement and in accordance with the Capacity and Phasing Schedule.

9.3 JEA shall, at its expense, design, permit and construct (including acquisition of any necessary land and easements) the JEA Offsite Improvements so as to supply

for all Water and Sewer Capacity and Reclaimed Water Capacity to the Property consistent with the requirements of this Agreement.

9.4 Notwithstanding anything to the contrary contained in this Agreement, the Parties recognize that the Parties may be required to obtain approvals from various environmental regulatory authorities having jurisdiction and regulatory power over the construction, maintenance and operation of the Water and Sewer Facilities and Reclaimed Water Facilities before JEA can render service to the Property. Each Party will diligently and earnestly make the necessary and proper application to all such authorities and will use its good faith reasonable efforts to obtain such approvals for that parties' own improvements. Applications for the approval of Plans and Specifications shall be forwarded by Developer's Engineer to the applicable regulatory authorities subsequent to JEA's approval of such Plans and Specifications.

10. Incorporation of Laws, Rules, and Policies. This Agreement shall be read in conjunction with and shall be subject to all existing and future federal, state and local laws, rules and policies applicable to water and sewer utilities in any manner or form, and all existing and future JEA rules, policies, and service provisions, applied in a non-discriminatory basis.

11. Covenant not to Engage in Utility Business. Developer, as a further consideration for this Agreement, agrees that so long as this Agreement remains in effect and JEA provides the water, reclaimed water, and sewer capacity for the Property in accordance with the terms of this Agreement, Developer shall not engage in the business of providing water, reclaimed water, or sewer capacity to the Property, it being the intention of the Parties that the foregoing provision shall be a covenant running with the land and it being intended that JEA shall have the sole and exclusive right and privilege to provide Water and Sewer Capacity and Reclaimed Water Capacity to the Property and to the occupants of each residence, building or unit constructed on the Property so long as this Agreement remains in full force and effect and JEA is not in default under this Agreement.

12. Limitations on Liability.

12.1 Each Party shall be an independent contractor, and neither shall be an agent of the other.

12.2 Neither Party shall be liable or responsible to the other Party as a result of injury to property or person or failure to comply with the terms of this Agreement proximately caused by force majeure. The term "force majeure" as employed in this Agreement shall be acts of God, strikes, lock-outs, or other industrial disturbances, acts of public enemy, wars, blockades, riots, acts of armed forces, epidemics, pandemics, delays by carriers, and the inability to obtain materials or right-of-way on reasonable terms, acts of public authorities, acts of vandals or other third parties, or any other causes whether or not of the same kind as enumerated herein that are not within the reasonable control of the Parties, provided that lack of funds or inadequate funding shall not be "force majeure".

12.3 This Agreement is solely for the benefit of and shall be binding on the Parties and their respective authorized successors and assigns and no right or cause of action shall accrue by reason of this Agreement to or for the benefit of any third party not a party to this Agreement or any unauthorized successor*or assignee. Notwithstanding the foregoing, the Developer and their successors and assigns, are entitled to Water and Sewer Capacity and Reclaimed Water Capacity under this Agreement under the same terms and conditions of this

Agreement. Notwithstanding anything in this Agreement to the contrary, upon prior notice to JEA, the Developer may assign its rights under this Agreement, including, without limitation, to purchasers, tenants, or prospective purchasers or prospective tenants, of portions of the Property.

12.4 Nothing in this Section shall be interpreted as waiving or abrogating either Party's right of sovereign immunity pursuant to Section 768.28, *Florida Statutes* or any successor statute.

13. Default and Remedies. In the event of a breach of this Agreement by one Party, the other Party shall have all rights and remedies available at law or in equity. As to any material breach by either Party under this Agreement, the breaching Party shall proceed in good faith to use all reasonable action to cure such breach. In the event the breaching Party fails to cure, the non-breaching Party may proceed at law or in equity to enforce its rights under this Agreement, including the right to specific performance and mandamus or to terminate this Agreement and recover damages. Each of the Parties to this Agreement shall give the other Party written notice of any defaults under this Agreement and shall allow the defaulting Party 30 days from the date of its receipt of such notice within which to cure any such defaults.

14. Notice. Any notices required or allowed to be delivered under this Agreement shall be in writing and shall be deemed to be delivered when (1) hand delivered to the official designated below, or (2) upon such receipt of such notice when deposited in the United States Mail, Postage Prepaid, Certified Mail, Return Receipt Requested, addressed to a Party at the address set forth under the Parties name below or at such other address as the Party shall have specified by written notice to the other Party delivered in accordance with this Agreement:

To JEA:

JEA

Attn: Director of New Development Project Coordination
225 North Pearl Street
Jacksonville, Florida 32202

With Copy To:

Office of General Counsel
Attn: Chief Legal Officer, JEA
City of Jacksonville
117 West Duval Street, Suite 480
Jacksonville, Florida 32202

To Developer:

Wildlight LLC
Attn: Wes Hinton
1 Rayonier Way
Wildlight, Florida 32097
Email: wes.hinton@rayonier.com

WITH COPY TO:

John Campbell, Esq.
Rayonier Inc. Law Department
1 Rayonier Way
Wildlight, Florida 32097
Email: john.campbell@rayonier.com

WITH COPY TO:

Spencer Cummings, Esq.
Gunster Yoakley & Stewart, P.A.
1 Independent Drive, Suite 2300
Jacksonville, Florida 32202
Email: scummings@gunster.com

14. Assignments.

14.1 The rights and interests of Developer under this Agreement may be assigned, in whole or in part, to any person or entity who owns or acquires the Property or any portion of the Property, provided (i) JEA is notified in writing of such assignment, and (ii) such assignee assumes all of Developer's liabilities and responsibilities under this Agreement as to the portion of the Property conveyed to such assignee and agrees as a condition to service hereunder, to obtain or cause to be obtained any easements or rights of way over and upon any portion of the Property as may be required under Sections 3.8 and 5 above to serve the portion of the Property conveyed to such assignee. Notwithstanding and in addition to the foregoing, the Developer may assign rights and obligations under this Agreement to the District. Upon any such permitted assignment under this Section 14.1, Developer shall be released from the obligations hereunder assumed by such permitted assignee, it being intended that upon assumption of obligations by any permitted assignee(s) this Agreement shall be several independent agreements between JEA and such permitted assignees.

14.2 JEA shall have the right to assign or transfer this Agreement or the rights and responsibilities contained in this Agreement to Nassau County or any properly authorized commission, authority, corporation, or other public or private person, firm, or entity who acquires all or substantially all of the assets of JEA in the County.

15. Binding Agreement on Successors. This Agreement shall be binding upon and shall inure to the benefit of Developer, JEA, their respective successors and assigns, including, without limitation, any entity that assumes the right and responsibility to provide water and sewer service to the Property. For purposes of clarity, this Agreement does not run with title to any land and nothing in this Agreement shall constitute a lien or encumbrance or otherwise affect title to any land.

16. Recordation. The parties agree that an executed copy of this Agreement and exhibits shall be recorded in the public records of Nassau County, Florida.

17. Applicable Law and Venue. This Agreement and the provisions contained in this Agreement shall be construed, controlled and interpreted according to the laws of the State of Florida. Litigation involving this Agreement shall take place in the state or federal courts located in Jacksonville, Duval County, Florida.

18. Time of the Essence. Time is of the essence of this Agreement.

19. Representations and Warranties. Developer makes the following representations: (1) Developer is a limited liability company duly organized, validly existing, and in good standing in the State of Delaware, is authorized to do business in the State and has the power and authority to enter into and fully perform this Agreement; (2) all necessary action on the part of Developer to authorize execution and delivery of this Agreement and the performance of its obligations under this Agreement have been duly taken and, assuming due authorization, execution and delivery by JEA, this Agreement shall be valid and enforceable against Developer in accordance with its terms; and (3) to the best of Developer's knowledge and belief after due inquiry, the terms and conditions of this Agreement do not violate the provisions of any applicable law or any applicable order or regulation of any government authority having jurisdiction over Developer and compliance with this Agreement will not violate the terms and conditions of any agreement or instrument to which Developer is a party. JEA makes the following representations: (1) JEA is a duly organized and validly existing body corporate and politic of the State of Florida and JEA has full power and authority to enter into the transactions contemplated by this Agreement; (2) to the best of its knowledge and belief after due inquiry, JEA is not in default under any provisions of the laws of the State of Florida material to the performance of its obligations under this Agreement; (3) JEA has duly authorized the execution and delivery of this Agreement and, assuming the due authorization, execution and delivery of this Agreement by the other Party, this Agreement constitutes a valid and legally binding obligation of JEA enforceable in accordance with its terms; and (4) to the best of JEA's knowledge and belief after due inquiry, the terms and conditions of this Agreement do not violate the provisions of any applicable law or any provision of the constitution of the State of Florida.

20. County Interlocal Agreement. JEA and Nassau County are parties to that certain Nassau County/JEA Water and Wastewater Interlocal Agreement dated December 17, 2001, as amended and as may be amended (collectively, the "Interlocal Agreement"). If the County and JEA enter into any negotiations or discussions for JEA to sell its utility facilities in Nassau County to the County pursuant to the Interlocal Agreement, then in connection with such transaction JEA shall use good faith efforts to cause the County to assume JEA's rights and obligations under this Agreement accruing from and after any such acquisition by the County. If the County does not agree to assume such obligations and the County thereafter acquires all of JEA's utility facilities in Nassau County and assumes JEA's service obligations as to the Property pursuant to the Interlocal Agreement, then either Party shall have the right to terminate this Agreement by written notice to the other, whereupon neither Party shall have any further rights or obligations under this Agreement from and after such termination (other than payment by JEA of any amounts which may be or become due to Developer or its assignees under this Agreement as to any utility improvements constructed or under construction by the Developer or its assignees as of the date of termination, which shall specifically survive termination of this

Agreement). For purposes of clarity, no termination of this Agreement shall relieve Nassau County from any utility service obligations to the Property that may exist under any other agreements or under applicable law.

[Signatures commence on following page]

IN WITNESS WHEREOF, Developer and JEA have executed or caused this Agreement with the named exhibits attached, to be duly executed in counterparts, each of which shall be considered an original executed copy of this Agreement, the day and year set forth above.

JEA:

JEA

By: _____
Name: _____
Title: _____

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this ____ day of _____, 2023 by _____, as _____ of JEA, who ____ is personally known to me or ____ has produced _____ as identification.

(NOTARIAL SEAL)

Notary Public _____
Commission No. _____
My. Commission Expires _____

[Signatures continue on the next page]

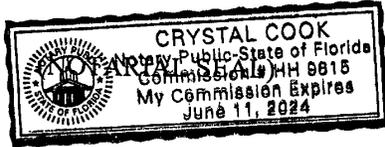
DEVELOPER:

WIDLIGHT LLC, a Delaware limited liability company

By: John R. Campbell
Name: JOHN R. CAMPBELL
Title: Vice President

STATE OF FLORIDA
COUNTY OF NASSAU

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 8th day of May, 2023 by John R. Campbell as Vice President of Wildlight LLC, a Delaware limited liability company, on behalf of the company, who is personally known to me or _____ has produced _____ as identification.

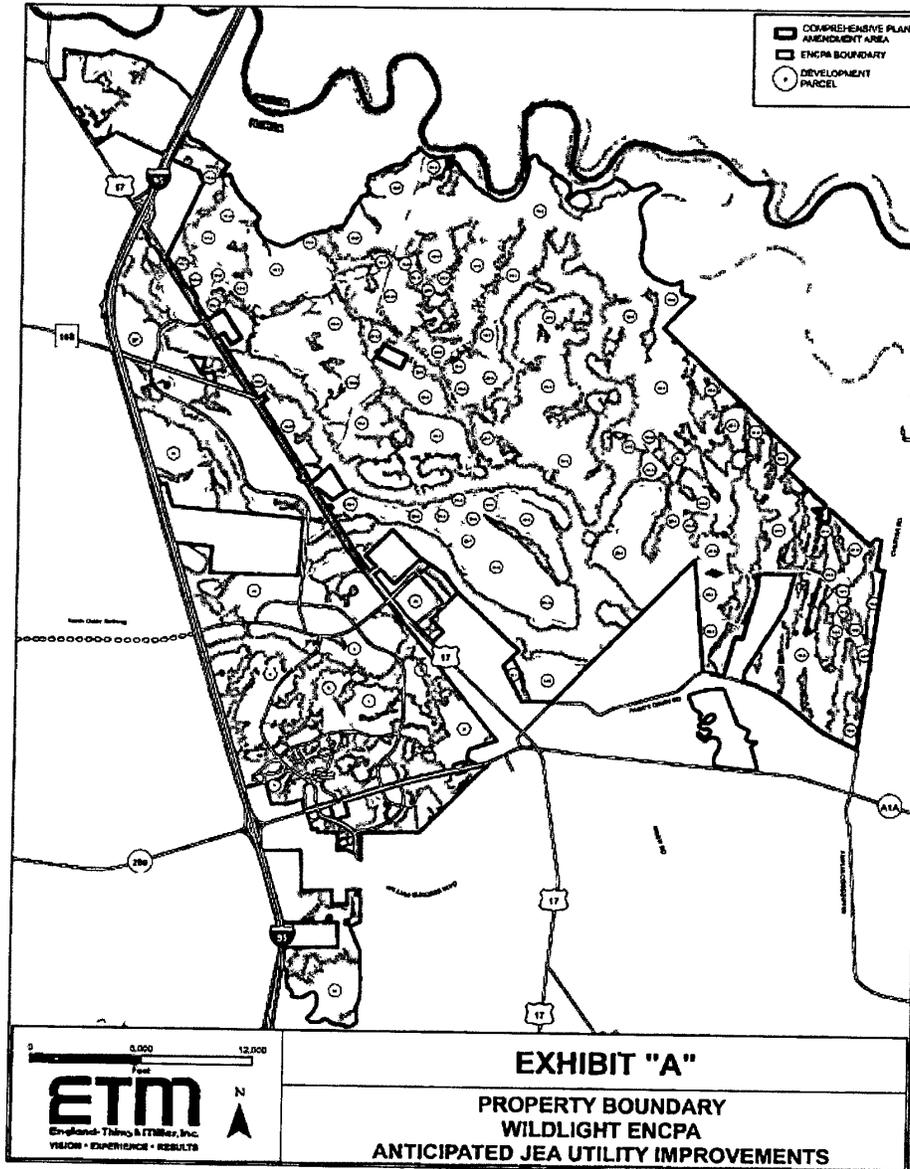


Crystal L. Cook
Notary Public Crystal L. Cook
Commission No. 1119015
My Commission Expires 6/11/24

EXHIBIT A

Map of the Property

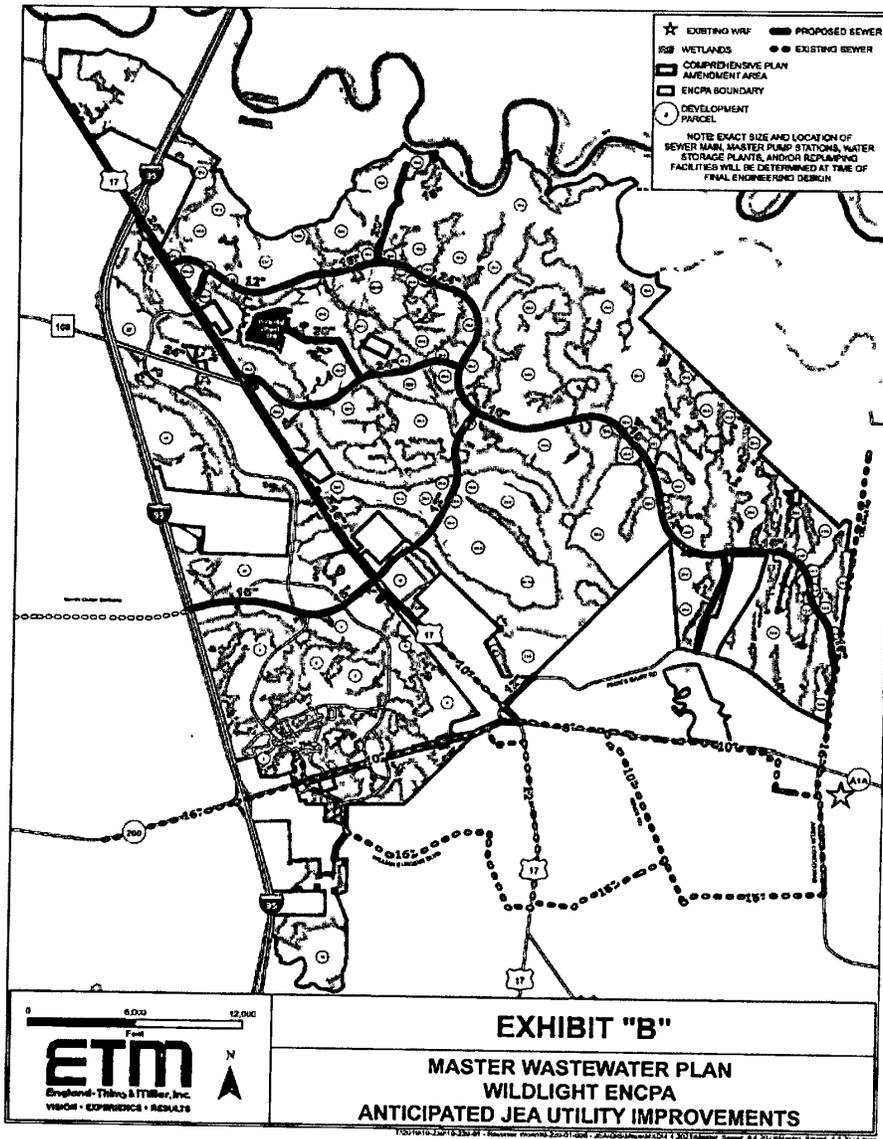
The Property is the Comprehensive Plan Amendment Area and ENCPA Boundary as shown below.



The map above is conceptual, and actual development may vary from the above.

EXHIBIT B

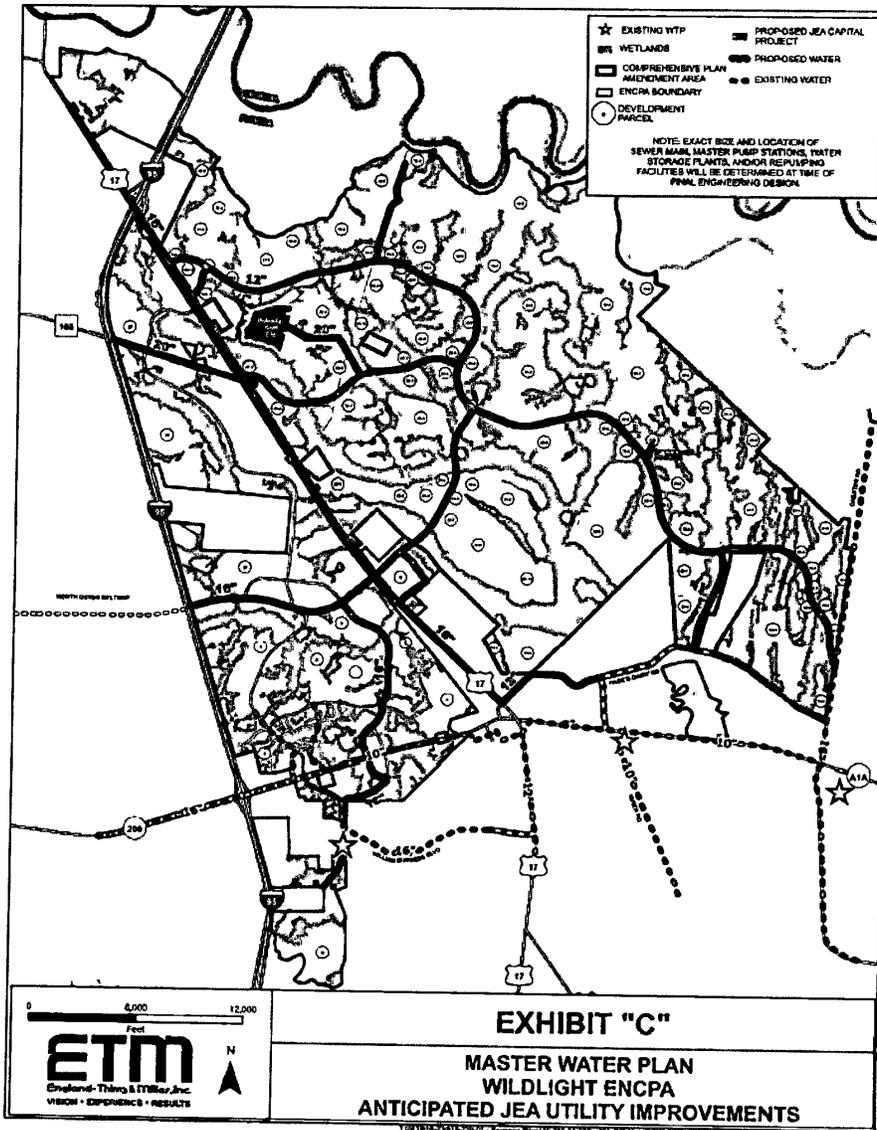
Master Wastewater Plan



The map above is conceptual, and actual development may vary from the above.

EXHIBIT C

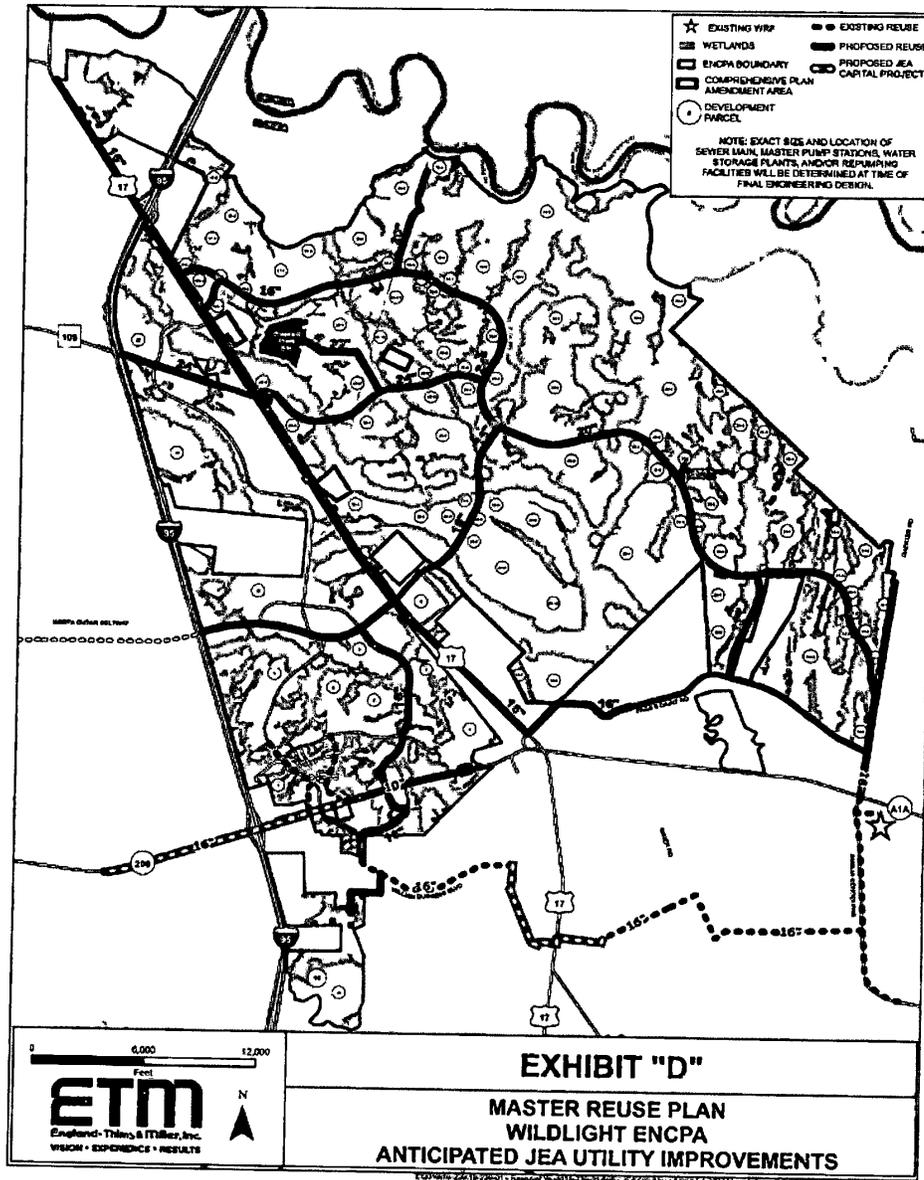
Master Water Plan



The map above is conceptual, and actual development may vary from the above.

EXHIBIT D

Master Reuse Plan



The map above is conceptual, and actual development may vary from the above.

EXHIBIT E

Capacity and Phasing Schedule

**NASSAU COUNTY ENCPA
SUMMARY OF WATER,
WASTEWATER AND REUSE DEMANDS**

PHASE	WATER		WASTEWATER		REUSE*	
	ADF* (MGD)	CUMULATIVE ADF* (MGD)	ADF* (MGD)	CUMULATIVE ADF* (MGD)	ADF* (MGD)	CUMULATIVE ADF* (MGD)
PHASE 1 (2015-2025)	1.33	1.33	1.13	1.13	1.78	1.78
PHASE 2 (2026-2030)	1.33	2.66	1.13	2.26	1.78	3.57
PHASE 3 (2031-2035)	1.33	3.99	1.13	3.39	1.78	5.35
PHASE 4 (2026-2040)	1.33	5.32	1.13	4.52	1.78	7.136
PHASE 5 (2041-2045)	1.33	6.65	1.13	5.65		8.92

- * ADF - Average Daily Flow based on ENCPA Projections
 - Water - 232 GPD/ERC; 0.10 GPD/SF Non-Residential
 - Sewer - 197.2 GPD/ERC; 0.08 GPD/SF Non-Residential
 - Reuse - 350 GPD/ERC; 3900 GPD/AC Non-Residential (10% Irrigated)



BOARD RESOLUTION: 2023-25

June 27, 2023

A RESOLUTION AUTHORIZING THE MANAGING DIRECTOR/CEO TO PERFORM A BUDGET AMENDMENT FOR FISCAL YEAR 2023 FOR JEA’S DISTRICT ENERGY SYSTEM CAPITAL BUDGETS AND SEEK LEGISLATIVE APPROVAL THROUGH OFFICE OF GENERAL COUNSEL

WHEREAS, each year, the City Council approves the JEA Budget; and

WHEREAS, it is necessary for JEA to amend its District Energy System Capital Budget in order to accommodate additional projected expenses for Fiscal Year 2023 as set forth in the amended Schedule B attached hereto and incorporated herein;

WHEREAS, it is necessary for the Managing Director/CEO to seek legislative approval for the budgetary amendment through the City of Jacksonville Office of General Counsel and to notify the Council President of intent to, reason for, and action of seeking legislative approval for the budgetary amendment.

NOW THEREFORE, BE IT RESOLVED by the JEA Board of Directors that:

1. The Managing Director/CEO is authorized to perform a budget amendment for JEA’s District Energy System Capital Budget for Fiscal Year 2023 and update Schedule B in substantially the same form as attached hereto to reflect amended budget values.
2. The Managing Director/CEO is authorized to take the necessary steps to seek legislative approval for the budget amendment through the City of Jacksonville Office of General Counsel.
3. The Managing Director/CEO is authorized to notify the Council President of JEA’s intent to, reason for, and action of seeking legislative approval for the budget amendment.
4. To the extent there are typographical, clerical, or administrative errors that do not affect the tone, tenor, or context of this resolution, such errors may be corrected without further authorization from the Board of Directors.
5. This Resolution shall be effective immediately upon passage.

Dated this 27th day of June, 2023.

JEA Board Chair

JEA Board Secretary

Form Approved by

Office of General Counsel

VOTE	
In Favor	
Opposed	
Abstained	



BOARD RESOLUTION: 2023-26

June 27, 2023

A RESOLUTION BY THE BOARD ADOPTING THE RECOMMENDATION OF THE FINANCE AND OPERATIONS COMMITTEE TO APPROVE THE PROPOSED FISCAL YEAR 2024 OPERATING AND CAPITAL BUDGETS; AUTHORIZING THE MANAGING DIRECTOR/CHIEF EXECUTIVE OFFICER, OR DESIGNEE, TO SUBMIT THE PROPOSED BUDGET TO THE CITY OF JACKSONVILLE; PROVIDING FOR CORRECTION OF ERRORS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in accordance with Section 21.07 of the JEA Charter, JEA shall prepare and submit its budget for the ensuing year to the City of Jacksonville on or before July 1 of each year; and

WHEREAS, JEA staff has prepared fiscal year operating and capital budgets for JEA’s Electric System, Water System, and District Energy System (collectively, the “Budgets”), attached hereto as Exhibit “A” and incorporated herein; and

WHEREAS, the proposed Budgets were reviewed and recommended for Board approval by the Finance and Operations Committee (Committee) on June 23, 2023; and

WHEREAS, Staff requests that the Board adopt the Committee’s recommendation, approve the proposed Budgets, and authorize the Budgets to be submitted to the City of Jacksonville for final action.

BE IT RESOLVED by the JEA Board of Directors that:

1. The recitals stated above are hereby incorporated into and made part of this Resolution, and such recitals shall serve as findings of fact.
2. The Board hereby adopts the Committee’s recommendation and approves the Budgets in substantially the form and format attached hereto.
3. The Managing Director/Chief Executive Officer, or designee, is authorized to submit the Budgets to the City of Jacksonville for final action.
4. To the extent that there are any typographical, administrative, and/or scrivener’s errors contained herein that do not change to tone, tenor or purpose of this Resolution, then such errors may be corrected with no further action required by the Board.
5. This Resolution shall be effective upon approval by the Board.

Dated this 27th day of June, 2023.

JEA Board Chair

JEA Board Secretary

Form Approved by

Office of General Counsel

VOTE	
In Favor	
Opposed	
Abstained	



INTER-OFFICE MEMORANDUM

June 23, 2023

SUBJECT: FY2024 BUDGET PRESENTATION

FROM: Jay C. Stowe, Managing Director/CEO

TO: JEA Finance and Operations Committee

General Joe DiSalvo, Chair
Marty Lanahan
Rick Morales

BACKGROUND:

Annually, JEA staff recommends and, after the JEA Board's review and action, transmits JEA's recommended Electric System, Water System, and District Energy System operating and capital budgets to the Jacksonville City Council for final action. By law, JEA must submit its proposed budget to the City Council by July 1, 2023.

DISCUSSION:

Staff will present key strategic initiatives and major budget assumptions for the FY2024 operating and capital budgets. Budget assumptions include: an increase of 3.75% to the Electric base revenue at mid-year as cost of service continues to increase; and financial metrics that are within Pricing Policy targets. The proposed budgets include considerable internal funding for the capital programs with issuance of new bonds and/or utilization of revolving credit facility advances for the Water System and District Energy System. The Electric System capital program will continue to support the "pay-go" philosophy for all recurring capital expenditures. In addition, the budget includes a record high contribution to the City of Jacksonville General Fund in the amount of \$123.6 million. The operating and capital budget schedules that will be transmitted to the City Council upon JEA Board approval are attached as Schedules A and B. As required by the City of Jacksonville, JEA transmits its Five-Year Capital Improvement Program during the annual budget process and is attached as Schedule C.

The proposed budgets include the following:

1. Consolidated Operating Budget of \$1,954.1 million and Capital Budget of \$802.2 million
The proposed budgets include considerable internal funding for the capital program. The Electric System capital plan decreased \$4.2 million from FY2023 and will continue to support the "pay-go" philosophy for all capital expenditures. The Water System capital plan increased \$114.5 million from FY2023 and will require new debt to fund its capital program. The District Energy System capital plan increased \$9.9 million from FY2023 and will also require new debt to fund its capital program.
2. Electric System Operating Budget of \$1,328.9 million and Capital Budget of \$270.9 million
The FY2024 operating budget includes a \$186.9 million decrease from FY2023. Budget assumptions include a \$20.3 million increase in Operating and Maintenance. The fuel and purchased power forecast decreased \$225.5 million and FY2024 forecasted fuel rates are averaging in the upper \$30's/MWh. Other debt service increased \$14.3 million. Within non-fuel

purchased power, there is a budgeted withdrawal of \$15.0 million that will slightly offset Plant Vogtle expenses.

3. Water System Operating Budget of \$612.7 million and Capital Budget of \$514.5 million
The FY2024 operating budget includes a \$9.2 million increase from FY2023. Operating revenues and expenses have increased largely due to an estimated higher volume of sales for the Water, Wastewater, and Reclaimed Water Systems. Budget assumptions include a \$31.2 million increase in Operating and Maintenance. Debt service increased \$16.6 million. Contributions to Operating Capital Outlay decreased \$48.1 million. The proposed budget includes considerable internal funding for the capital programs with potential issuance of new bonds and/or utilization of revolving credit facility advances for the Water System. New debt projected for FY2024 for the Water System is \$352.6 million.
4. District Energy System Operating Budget of \$12.6 million and Capital Budget of \$16.8 million
Increase in capital program costs will help support a foundation for continued growth of the District Energy System. The proposed budget includes considerable internal funding for the capital programs with issuance of new bonds and/or utilization of revolving credit facility advances for the District Energy System. New debt projected for FY2024 for the District Energy System is \$21.6 million.
5. Government Transfers
The budget includes a record high contribution to the City of Jacksonville General Fund in the amount of \$123.6 million.
6. Regulatory Accounting
In connection with the Pricing Policy, the budget was prepared using the Utility Basis, resulting in the inclusion of regulatory accounting items such as Pension, Demand-side Management (DSM)/ Conservation, Debt Management, Environmental, Fuel, and Purchased Power.

On January 5, 2018 the St. Johns River Power Park (SJRPP) was decommissioned. The JEA Board will continue to approve the annual operating budget for JEA's ownership interest in SJRPP. The SJRPP budget is not approved by the City Council. Schedule D, attached, summarizes JEA's share of the proposed FY2024 operating budget for SJRPP, which includes debt service costs.

On January 1, 2022, Unit 4 of the Robert W. Scherer Electric Generating Plant (Scherer Unit 4) was retired. JEA owned a 23.64 percent interest in Scherer Unit 4. The JEA Board will continue to approve the annual operating budget for JEA's prior ownership interest in Plant Scherer Unit 4, which includes Debt Service costs and legacy expenses. The City Council does not review or approve the Plant Scherer budget. Schedule D, attached, summarizes JEA's share of the FY2024 operating budget for Plant Scherer.

RECOMMENDATION:

Staff recommends that the Finance and Operations Committee provide feedback and direction regarding the key strategic issues and major budget assumptions used in preparing the FY2024 operating and capital budgets including revenues, O&M expenses, debt structure, financial metrics, and regulatory accounting items. Staff also recommends that the Finance and Operations Committee provide feedback and direction, in its report or staff presentation to the Board, at the June 27, 2023 meeting for final Board approval.

Jay C. Stowe, Managing Director/CEO

JCS/TBP/JEO/LAW/SSG

Finance & Operations Committee - June 23, 2023 - SUPPLEMENTAL MATERIAL

JEA
CONSOLIDATED OPERATING BUDGET
FISCAL YEAR 2024

	Electric System	Water System	District Energy System	Total
FUEL RELATED REVENUES & EXPENSES:				
FUEL REVENUES:	\$ 446,124,788	\$ -	\$ -	\$ 446,124,788
Total Net Revenues	\$ 446,124,788	\$ -	\$ -	\$ 446,124,788
FUEL EXPENSES:	\$ 446,124,788	\$ -	\$ -	\$ 446,124,788
Fuel & Purchased Power	\$ 446,124,788	\$ -	\$ -	\$ 446,124,788
FUEL SURPLUS/(DEFICIT)	\$ -	\$ -	\$ -	\$ -
BASE RELATED REVENUES & EXPENSES				
BASE OPERATING REVENUES:				
Base Rate Revenues	\$ 821,792,000	\$ 491,982,718	\$ 12,561,440	\$ 1,326,336,158
Environmental Charge Revenue	-	-	-	-
Conservation Charge & Demand Side Revenue	-	-	-	-
Other Revenues	41,207,575	18,369,380	-	59,576,955
Natural Gas Pass Through Revenue	1,130,738	-	-	1,130,738
Total Base Related Revenues	\$ 864,130,313	\$ 510,352,098	\$ 12,561,440	\$ 1,387,043,851
BASE OPERATING EXPENSES:				
Operating and Maintenance	\$ 290,294,396	\$ 236,127,787	\$ 5,839,564	\$ 532,261,747
Environmental	16,684,000	-	-	16,684,000
Conservation & Demand-side Management	6,918,790	-	-	6,918,790
Natural Gas Pass Through Expense	1,295,200	-	-	1,295,200
Non-Fuel Purchased Power	245,185,816	-	-	245,185,816
Non-Fuel Uncollectibles & PSC Tax	1,769,039	983,965	-	2,753,004
Emergency Reserve	-	-	-	-
Total Base Related Expenses	\$ 562,147,241	\$ 237,111,752	\$ 5,839,564	\$ 805,098,557
BASE OPERATING INCOME:	\$ 301,983,072	\$ 273,240,346	\$ 6,721,876	\$ 581,945,294
NON-OPERATING REVENUE:				
Investment Income	18,602,575	4,745,432	-	23,348,007
Transfer To/From Fuel Recovery	-	-	-	-
Capacity Fees	-	97,624,133	-	97,624,133
Total Non Operating Revenues	\$ 18,602,575	\$ 102,369,565	\$ -	\$ 120,972,140
NON-OPERATING EXPENSES:				
Debt Service	91,134,660	119,699,774	3,884,242	214,718,676
Demand-side Management - Rate Stabilization	-6,203,870	-	-	-6,203,870
Environmental - Rate Stabilization	-1,323,637	-	-	-1,323,637
Total Non Operating Expenses	\$ 83,607,153	\$ 119,699,774	\$ 3,884,242	\$ 207,191,169
BASE INCOME BEFORE TRANSFERS	\$ 236,978,494	\$ 255,910,137	\$ 2,837,634	\$ 495,726,265
City Contribution Expense	95,209,531	28,439,210	-	123,648,741
Interlocal Payments	-	7,218,740	-	7,218,740
Renewal and Replacement Fund	69,775,738	31,573,680	632,991	101,982,409
Operating Capital Outlay	71,993,225	66,039,093	2,204,643	140,236,961
Environmental Capital Outlay	-	25,015,281	-	25,015,281
Capacity Fees	-	97,624,133	-	97,624,133
Operating Contingency	-	-	-	-
Total Non-Fuel Expenses	\$ 236,978,494	\$ 255,910,137	\$ 2,837,634	\$ 495,726,265
SURPLUS/(DEFICIT)	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	\$ 1,328,857,676	\$ 612,721,663	\$ 12,561,440	\$ 1,954,140,779
TOTAL APPROPRIATIONS	\$ 1,328,857,676	\$ 612,721,663	\$ 12,561,440	\$ 1,954,140,779
BUDGETED EMPLOYEE POSITIONS	1,646	750	6	2,402
BUDGETED TEMPORARY HOURS	104,000	20,800	0	124,800

JEA
CONSOLIDATED CAPITAL BUDGET
FISCAL YEAR 2024

	Electric System	Water System	District Energy System	Total
CAPITAL FUNDS:				
Renewal & Replacement Deposits	\$ 69,775,738	\$ 31,573,680	\$ 632,991	\$ 101,982,409
Operating Capital Outlay	71,993,225	66,039,093	2,204,643	140,236,961
Environmental Capital Outlay	-	25,015,281	-	25,015,281
Capacity Fees	-	97,624,133	-	97,624,133
Debt Proceeds	-	294,220,813	13,945,366	308,166,179
Other Proceeds	129,155,037	-	-	129,155,037
Total Capital Funds	<u>\$ 270,924,000</u>	<u>\$ 514,473,000</u>	<u>\$ 16,783,000</u>	<u>\$ 802,180,000</u>
CAPITAL PROJECTS:				
Generation Projects	\$ 48,084,000	\$ -	\$ -	\$ 48,084,000
Transmission & Distribution Projects	160,727,000	-	-	160,727,000
District Energy Projects	-	-	16,783,000	16,783,000
Water Projects	-	133,995,000	-	133,995,000
Sewer Projects	-	332,425,000	-	332,425,000
Other Projects	62,113,000	48,053,000	-	110,166,000
Total Capital Projects Subtotal	<u>\$ 270,924,000</u>	<u>\$ 514,473,000</u>	<u>\$ 16,783,000</u>	<u>\$ 802,180,000</u>
Capital Reserve	-	-	-	-
Total Capital Projects	<u>\$ 270,924,000</u>	<u>\$ 514,473,000</u>	<u>\$ 16,783,000</u>	<u>\$ 802,180,000</u>

JEA
 Five Year Capital Improvement Program
 Fiscal Years 2024-2028
 (\$000'S Omitted)

<u>Project Title</u>	<u>FY2024</u>	<u>FY2025</u>	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>	<u>Project Total</u>
Electric System Generation	48,084	58,606	62,527	217,934	337,642	724,793
Electric System Transmission and Distribution	160,727	200,846	200,798	166,101	187,758	916,230
Electric System Other	62,113	45,841	44,036	42,236	40,201	234,427
Total	<u>\$270,924</u>	<u>\$305,293</u>	<u>\$307,361</u>	<u>\$426,271</u>	<u>\$565,601</u>	<u>\$1,875,450</u>
Water Treatment and Distribution	133,995	221,652	188,045	109,558	92,938	746,188
Sewer, Wastewater, and Reclaimed	332,425	536,129	606,801	552,125	677,719	2,705,199
Water Other Capital	48,053	37,290	40,302	40,510	36,380	202,535
Total	<u>\$514,473</u>	<u>\$795,071</u>	<u>\$835,148</u>	<u>\$702,193</u>	<u>\$807,037</u>	<u>\$3,653,922</u>
District Energy System	<u>\$16,783</u>	<u>\$22,224</u>	<u>\$24,101</u>	<u>\$10,913</u>	<u>\$9,813</u>	<u>\$83,834</u>

JEA
ST. JOHNS RIVER POWER PARK (SJRPP)
AND PLANT SCHERER (SCHERER)
OPERATING AND CAPITAL BUDGET
FISCAL YEAR 2024

	SJRPP	SCHERER
OPERATING BUDGET:		
Revenue:		
Operating Revenue from JEA	<u>\$ 21,440,862</u>	<u>\$ 13,418,744</u>
Expenses:		
Fuel and O & M	\$ -	\$ 7,000,000
Transmission	-	-
Debt Service	19,058,544	3,418,744
Renewal & Replacement	2,382,318	3,000,000
Total Expenses	<u>\$ 21,440,862</u>	<u>\$ 13,418,744</u>
CAPITAL BUDGET :	<u>\$ -</u>	<u>\$ -</u>

MWHs Purchased by JEA Electric System

Notes: Scherer Unit 4 was retired as of January 1, 2022.
SJRPP was decommissioned as of January 5, 2018.

Finance & Operations Committee - June 23, 2023 - SUPPLEMENTAL MATERIAL

6/16/2023

Electric FY24-FY28

Electric Project Title	FY24 Proposed ('000)	FY25 Proposed ('000)	FY26 Proposed ('000)	FY27 Proposed ('000)	FY28 Proposed ('000)	FY24-FY28 Total ('000)
GENERATION						
Brandy Branch Generating - CT1 Hot Gas Path Inspection	6,670	0	0	0	0	6,670
Shands Bridge Expansion - Greenland Line Section Replacement	4,427	0	0	0	0	4,427
Brandy Branch Generating - CT1 Rotor Replacement	3,974	0	0	0	0	3,974
Northside Generating - N02 HP/IP and Generator Overhaul	3,404	0	0	0	0	3,404
Greenland Energy - 1X1 Combined Cycle Addition	3,000	3,000	27,000	184,000	322,000	539,000
Brandy Branch Generating - B50 - Turbine Parts Warehouse	2,804	0	0	0	0	2,804
Northside Generating - Intake and Discharge Flume Concrete Repair	2,272	830	0	0	0	3,102
Northside Generating - N00 - Biomass Truck Dumper	2,001	169	0	0	0	2,171
Northside Generating - Generation Support Capital Improvements	2,000	4,000	4,000	4,000	4,000	18,000
Northside Generating - Energy Project Management Capital Improvement	1,500	6,000	6,000	6,000	6,000	25,500
Northside Generating - N02 Duct Burner Overhaul	1,496	0	0	0	0	1,496
Northside Generating - N02 Grid Floor Nozzle Replacement	1,480	0	0	0	0	1,480
Northside Generating - N00 6 Fuel Oil Tank Farm Electric Heat Tracing	1,304	0	0	0	0	1,304
Northside Generating - N02 Fuel Feeder Replacement	1,279	0	0	0	0	1,279
Greenland Energy - G61 and G62 Silencer Replacement	1,157	5,808	0	0	0	6,964
Northside Generating - N00 - Permanent Limestone Crushers	1,139	0	0	0	0	1,139
Brandy Branch Generating - B50 Standby Diesel Generator Integration	1,102	0	0	0	0	1,102
Brandy Branch Generating - General Capital Improvements	1,000	2,000	2,000	2,000	2,000	9,000
Northside Generating - N00 Nitrogen and Dry Air Layup System	999	0	0	0	0	999
Northside Generating - N03 - Boiler Convection East Side Water Wall Replacement	974	0	0	0	0	974
Northside Generating - N00 - Caterpillar Front End Loader Replacement	737	0	0	0	0	737
Greenland Energy - Excitation Controls and Static Starter System Upgrade	732	405	0	0	0	1,137
Northside Generating - N00 - Material Handling / By Products Building	640	1,884	0	0	0	2,524
Northside Generating - N03 - Economizer Inlet Shutoff Valve Replacement	419	0	0	0	0	419
Northside Generating - N34 Electrical Equipment Upgrades	414	0	0	0	0	414
Northside Generating - N02 - SDA Conveyors Replacement	251	0	0	0	0	251
Kennedy Generating - CT7 - Relay Replacement	170	60	0	0	0	230
Greenland Energy - CT1 Hot Gas Path Inspection	150	7,216	0	0	0	7,366
Greenland Energy - CT2 Hot Gas Path Inspection	150	7,216	0	0	0	7,366
Northside Generating - N01 HP/IP, Generator, Valves, and Actuators Overhaul	143	3,673	0	0	0	3,817
Northside Generating - N02-2B - Gathering Conveyor Chain Upgrade	137	0	0	0	0	137
Brandy Branch Generating - Vibration Monitoring System Upgrade at Various Plants	70	0	0	0	0	70
Northside Generating - N01 - C Crossover Expansion Joint Replacement	64	445	0	0	0	508
Kennedy Generating - K37 - 480V Switchgear Replacement	27	732	0	0	0	759
Kennedy Generating - CT8 Hot Gas Path Inspection	0	7,554	0	0	0	7,554
Northside Generating - CT5 Major Inspection	0	2,800	0	0	0	2,800
Northside Generating - Byproduct Storage Area II	0	1,800	11,855	5,626	0	19,281
Greenland Energy - Compression Upgrade to Greenland Pipeline - New Generating Capacity	0	1,000	6,000	0	0	7,000
Northside Generating - N35 Electrical Equipment Upgrades	0	974	0	0	0	974
Kennedy Generating - K37 - Exhaust Diffuser Replacement	0	530	0	0	0	530
Brandy Branch Generating - B52, B53 Catalyst Replacement	0	500	439	0	0	939
Northside Generating - N36 Electrical Equipment Upgrades	0	10	1,046	0	0	1,056
Northside Generating - N36 Turbine Major and Generator Overhaul	0	0	2,853	0	0	2,853
Northside Generating - N03 Furnace Rear Waterwall Arch Tube Replacement	0	0	573	1,257	0	1,831
Brandy Branch Generating - CT2 Hot Gas Path Inspection	0	0	300	6,156	0	6,456

Finance & Operations Committee - June 23, 2023 - SUPPLEMENTAL MATERIAL

6/16/2023

Electric FY24-FY28

Electric Project Title	FY24 Proposed ('000)	FY25 Proposed ('000)	FY26 Proposed ('000)	FY27 Proposed ('000)	FY28 Proposed ('000)	FY24-FY28 Total ('000)
Brandy Branch Generating - CT3 Hot Gas Path Inspection	0	0	300	6,156	0	6,456
Northside Generating - N03 Generator and Turbine Valve Overhaul	0	0	125	1,642	0	1,767
Northside Generating - N03 Boiler Feed Pump Turbine Overhaul	0	0	35	1,096	0	1,131
Northside Generating - N33 - Turbine Major and Generator Overhaul	0	0	0	0	2,992	2,992
Northside Generating - N01 - Generator, Valves, and Actuators Overhaul	0	0	0	0	325	325
Northside Generating - N02 - Valves and Actuators Overhaul	0	0	0	0	325	325
GENERATION SUBTOTAL	48,084	58,606	62,527	217,934	337,642	724,793
TRANSMISSION AND DISTRIBUTION						
Electric Distribution Maintenance Capital Upgrades	13,100	13,100	13,100	13,100	13,100	65,500
Customer Order Management - New Electric Service Additions	12,500	13,000	13,500	14,000	14,500	67,500
Customer Order Management - Development Driven Projects	10,250	10,750	11,250	11,750	12,250	56,250
Eagle LNG 138-138 kV Substation	7,000	1,117	0	0	0	8,117
Westside 230kV Transmission Corridor and Substation Site Acquisition	5,650	0	0	0	0	5,650
College St Substation 132kV Switchgear Replacement	5,416	351	0	0	0	5,767
Pole Replacement Program	4,800	4,800	4,800	4,800	4,800	24,000
SJRPP 230 - 26kV Substation	4,007	2,102	0	0	0	6,109
Real Estate - GEC to Mayo Sub 230kV - Transmission Corridor Purchase	3,692	0	0	0	0	3,692
Imeson 138-26kV T2 Procurement	3,576	167	0	0	0	3,743
Real Estate - Franklin Substation - Property Acquisition	3,350	50	0	0	0	3,400
General Underground Network and Commercial - Repair and Replace	3,100	3,100	3,100	3,100	3,100	15,500
Real Estate - Pecan Park Area 138-26kV Substation site - Property Acquisition	3,100	100	0	0	0	3,200
Imeson Sub 138-26kV T2 Addition - Distribution	3,030	300	0	0	0	3,330
CEMI-5 Electric Distribution Betterment	3,000	3,000	3,000	3,000	3,000	15,000
Real Estate - Maxville Area 230-26kV Substation Site - Property Acquisition	2,950	50	0	0	0	3,000
Beeghly Circuit 394 New Feeder Addition	2,480	0	0	0	0	2,480
Electric Meters - Replacement	2,300	2,300	2,300	2,300	2,300	11,500
Kennedy Substation Control Cable and Protection System Replacement	2,208	30	0	0	0	2,238
Electric Meters - Growth	2,150	2,150	2,150	2,150	2,150	10,750
Transmission and Substation Class Circuit Breaker Replacement Program	2,031	2,234	2,458	2,704	2,975	12,402
Joint Participation Electric Relocation Projects	2,000	2,000	2,000	2,000	2,000	10,000
Underground Network Improvement Plan	1,988	1,988	0	0	0	3,976
Beeghly 393 Overhead Feeder Extension – Arnold Rd	1,796	0	0	0	0	1,796
Electric Distribution System Improvements	1,720	1,750	1,780	1,833	1,888	8,971
Normandy Substation - New Control House	1,700	196	0	0	0	1,896
138kV / 230kV Fulton Cut Replacement	3,829	27,431	11,234	0	0	42,494
26kV Feeder Circuit Breaker Replacement	1,607	1,536	1,536	754	754	6,187
Steelbald T4 Spare Transformer Addition for CMC Steel	1,486	1,650	0	0	0	3,136
Circuit 650 UG 69kV Reconductor Project	1,452	1,229	0	0	0	2,680
Greenland Energy to Mayo 230kV Circuit 950 Addition	1,350	8,500	6,050	300	0	16,200
Westlake 333 Cisco Dr Reconductor	1,335	0	0	0	0	1,335
Circuit 684S Pipe-Type Cable Replacement	1,330	0	0	0	0	1,330
Real Estate Services - Dunn Creek Sub Property Acquisition	1,300	0	0	0	0	1,300
West Jax 230/69 kV Substation Reliability Improvement	1,259	0	0	0	0	1,259
Real Estate - Solar PV - Forest Trail RE Acquisition - Transmission Corridor	1,250	0	0	0	0	1,250
Distribution System - Pole Removal	1,200	1,200	1,200	1,200	1,200	6,000
SJRPP Substation Distribution Feeders	1,098	0	0	0	0	1,098

Finance & Operations Committee - June 23, 2023 - SUPPLEMENTAL MATERIAL

6/16/2023

Electric FY24-FY28

Electric Project Title	FY24 Proposed ('000)	FY25 Proposed ('000)	FY26 Proposed ('000)	FY27 Proposed ('000)	FY28 Proposed ('000)	FY24-FY28 Total ('000)
Mayo 230-138-26kV Substation	1,037	0	0	0	0	1,037
McDuff Substation 4kV Circuits 4, 6, and 9 Relocation	1,017	0	0	0	0	1,017
Mayo Substation 230 kV Addition - Phase 2	1,012	1,400	1,858	200	0	4,470
Georgia St 13kV Substation Expansion	1,000	2,800	200	0	0	4,000
Substation Repair and Replace Projects - Transformer Replacements	1,000	1,000	1,400	1,400	1,400	6,200
Real Estate - North Jacksonville Transmission Corridor Acquisition	1,000	0	0	0	0	1,000
Firestone Circuit 323 and Jax Heights Circuits 315, 318 Feeder Extensions	962	2,280	161	0	0	3,403
Solar PV - Miller 1 New 230kV Switchyard - Substation	900	6,300	8,800	0	0	16,000
Solar PV - Miller 2 New 230kV Switchyard - Substation	900	6,300	8,800	0	0	16,000
Solar PV - Peterson 1 New 230kV Switchyard - Substation	900	6,300	8,800	0	0	16,000
Solar PV - Peterson 2 New 230kV Switchyard - Substation	900	6,300	8,800	0	0	16,000
St Johns 4kV Substation Rebuild	900	4,418	300	0	0	5,618
Eagle LNG 138kV Circuit 847 Interconnect	804	0	0	0	0	804
General Substation Improvements	800	800	800	800	800	4,000
Lane 437 Reconductor	800	0	0	0	0	800
Automatic Recloser Deployment	750	750	750	750	750	3,750
General Distribution Improvements	750	750	750	750	750	3,750
Eagle LNG 138-138 kV Substation - Protection and Controls	700	200	0	0	0	900
Pipe-Type Cable Pumping Skid Control Panel Replacement	676	469	0	0	0	1,145
Dinsmore 489 Lannie Rd Reconductor	650	100	0	0	0	750
Georgia Street Pipe Type Cable Pump Plant Replacement	598	0	0	0	0	598
Mayo Substation - 138kV Transmission Interconnects	588	0	0	0	0	588
Circuit 830 Static Wire Replacement	522	0	0	0	0	522
Transmission Line Relay Replacement Project	511	602	345	583	349	2,389
Nocatee T2 Circuit 239, 240, 241 Addition	500	5,092	500	0	0	6,092
Underground Cable Replacement Program - Existing Developments	500	500	500	500	500	2,500
4kV Rehab - Distribution Projects	500	500	500	500	500	2,500
Substation RTU Replacements - D20 to RTAC	500	500	500	500	500	2,500
Transmission Insulator Replacement	500	500	500	500	500	2,500
Merrill Rd T1 Replacement and 2 Feeder Breaker Additions - Substation	500	400	2,100	0	0	3,000
Transmission Outdoor Potential Device Replacement	494	417	551	0	0	1,462
Kennedy TP7SU 69/4 kV Transformer Replacement	477	390	0	0	0	867
Georgia St 13kV Expansion - Distribution	450	1,260	90	0	0	1,800
230 kV_ 138kV_ 69 kV Pole Refurbishment	450	450	450	450	450	2,250
Electric Meters - kVAR Meter Initiative	450	450	450	450	0	1,800
Merrill Rd 477 and 478 New Feeder Breaker Additions - Distribution	440	300	1,460	0	0	2,200
Water Street Substation Compressor Replacement	386	0	0	0	0	386
New Nocatee T-2 TX	380	4,118	350	0	0	4,848
Georgia St 170 Distribution Feeder Addition	380	0	0	0	0	380
Georgia St 13kV Underground Distribution Survey	360	2,640	0	0	0	3,000
Circuit 825 Static Wire Replacement	331	0	0	0	0	331
West Jax T1 230/69 kV Autotransformer Replacement	329	0	0	0	0	329
CCCN New 371 Circuit Addition - Distribution	300	1,100	0	0	0	1,400
General Transmission Improvements	300	300	300	300	300	1,500
Circuit 645 UG 69kV Cable Replacement Project - PART A	256	0	0	0	0	256
Normandy Substation - Protection Improvements	252	728	0	0	0	980
Capital Tools and Equipment - Underground Network and Service Centers	231	231	231	231	231	1,155

Finance & Operations Committee - June 23, 2023 - SUPPLEMENTAL MATERIAL

6/16/2023

Electric FY24-FY28

Electric Project Title	FY24 Proposed ('000)	FY25 Proposed ('000)	FY26 Proposed ('000)	FY27 Proposed ('000)	FY28 Proposed ('000)	FY24-FY28 Total ('000)
Imeson 26kV Circuit 493 Substation Breaker and Cap Bank Addition	228	0	0	0	0	228
Starratt 138-26kV T2 and Circuit 368, 369 Addition - Substation	210	600	4,108	0	0	4,918
Greenland Energy 230kV Bay and Breaker Addition for Circuit 950	200	700	500	100	0	1,500
Ribault 26 kV Circuit 452 Addition	190	0	0	0	0	190
Circuit 645 UG 69kV Cable Replacement Project - PART B	186	0	0	0	0	186
Ribault 138-26 kV T2 and Circuit Breaker 452 Addition	181	0	0	0	0	181
Mayo 230-138-26kV Substation - Protection and Controls	180	0	0	0	0	180
West Jax 230/69 kV Substation Reliability Improvement - Protection and Controls	175	237	0	0	0	412
Transmission Circuit 830 Structures 30, 31, 32, 42, 43, and 44 - Replacement	166	0	0	0	0	166
Oakwood Villa Circuit 555 Feeder Addition - Distribution	163	808	200	0	0	1,170
Distribution Breaker Telemetry Enhancements	160	110	0	0	0	270
Hartley Rd Substation - T1 Transformer Replacement	151	2	628	1,378	0	2,159
Paxon Substation - T1 Transformer Replacement	151	2	628	1,378	0	2,159
Hartley Rd Substation - T2 Transformer Replacement	151	2	504	1,501	0	2,159
Starratt 138-26kV T2 and Circuit 368, 369 Addition - Protection and Controls	150	645	110	0	0	905
General Protection System Improvements Transmission	150	150	150	150	150	750
Transmission Capacitor Bank Controls Replacement	150	138	0	0	0	288
CIP SEL-3355 Hardware Replacement	150	0	0	0	0	150
SJRPP 230 - 26kV Distribution Substation - Protection and Controls	130	620	0	0	0	750
Energy Management System - Base Upgrade Project	130	130	130	265	130	785
Solar PV - Miller 1 New 230kV Switchyard - Protection and Controls	125	620	255	0	0	1,000
Solar PV - Miller 2 New 230kV Switchyard - Protection and Controls	125	620	255	0	0	1,000
Solar PV - Peterson 1 New 230kV Switchyard - Protection and Controls	125	620	255	0	0	1,000
Solar PV - Peterson 2 New 230kV Switchyard - Protection and Controls	125	620	255	0	0	1,000
Imeson Sub 138-26kV T2 Addition - Protection and Controls	124	40	0	0	0	164
Circuit 696 UG 69kV Reconductor Project	123	10	12	1,239	0	1,384
Circuit 693 UG 69kV Reconductor Project	123	10	12	1,005	0	1,150
College 13kV 135 and 174 Feeder Additions - Distribution	120	1,800	240	0	0	2,160
Ribault 451 Norfolk Blvd Reconductor	120	750	0	0	0	870
Greenland Energy 230kV Bay and Breaker Addition for Circuit 950 - Protection and Controls	120	300	200	70	0	690
Oakwood Villa Circuit 555 Feeder Breaker Addition - Substation	113	175	6	0	0	294
Steelbald Substation Equipment Upgrades	106	0	0	0	0	106
Solar PV - Miller 1 New 230kV Switchyard - Transmission	105	60	1,335	0	0	1,500
Solar PV - Miller 2 New 230kV Switchyard - Transmission	105	60	1,335	0	0	1,500
Solar PV - Peterson 1 New 230kV Switchyard - Transmission	105	60	1,335	0	0	1,500
Solar PV - Peterson 2 New 230kV Switchyard - Transmission	105	60	1,335	0	0	1,500
Ribault 138-26 kV T2 and Circuit 452 Addition - Protection and Controls	105	0	0	0	0	105
Future New Substation Placeholder	100	12,000	12,000	7,000	4,000	35,100
Future New Transmission Placeholder	100	6,000	6,000	4,000	3,000	19,100
Future New Distribution Placeholder	100	4,000	4,000	4,000	4,000	16,100
Georgia St 13kV Substation Expansion - Protection and Controls	100	280	20	0	0	400
OM - General Transmission Improvements	100	100	100	100	100	500
Mayo Substation Distribution Feeders	100	0	0	0	0	100
Capital Tools and Equipment - Transmission and Substation Maintenance	80	80	80	80	80	400
Mayo Substation 230 kV Addition - Phase 2 - Protection and Controls	75	75	125	75	0	350
Circuit 690 UG 69kV Reconductor Project	74	308	647	0	0	1,029
Dinsmore Solar Feeders 423, 424 - Phase 2	60	3,509	0	0	0	3,569

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Electric FY24-FY28

Electric Project Title	FY24 Proposed ('000)	FY25 Proposed ('000)	FY26 Proposed ('000)	FY27 Proposed ('000)	FY28 Proposed ('000)	FY24-FY28 Total ('000)
Overhead-Underground Conversion in Neighborhoods	60	60	60	60	60	300
Circuit 680 UG 69kV Reconductor Project	59	1,309	1,241	0	0	2,609
Electric Customer Service Response Tools and Equipment	55	55	55	55	55	275
St Johns 4kV Substation Rebuild - Protection and Controls	50	125	125	0	0	300
Energy Management System - RTU Upgrade Project	50	50	50	50	50	250
West Jax Substation Protection Improvement	30	409	0	0	0	439
Starratt T2 Circuits 368 and 369 Addition	24	427	0	0	0	451
St Johns 4kV Distribution Feeder Getaway Rebuild	10	50	255	0	0	315
Water Street T2 Network Transformer Replacement	9	157	1,542	0	0	1,708
Nocatee 230-26 kV T2 Addition - Protection and Controls	6	350	44	0	0	400
Merrill Rd T1 Replacement and 2 Feeder Breaker Additions - Protection and Controls	2	8	122	0	0	132
Pecan Park Area Transmission	0	5,000	5,000	5,000	0	15,000
Substation Repair and Replace Projects	0	3,000	3,000	3,000	3,000	12,000
Transmission Repair and Replace Projects	0	2,500	2,500	2,500	2,500	10,000
New World 230kV Substation - Substation	0	1,400	14,600	4,000	0	20,000
Energy Management System - Outage Management System Integration	0	1,300	200	0	0	1,500
Pecan Park Area Substation	0	1,000	6,000	7,000	0	14,000
Energy Management System - EMS - Video Display Wall Replacement	0	850	0	0	0	850
New World 230kV Substation - Transmission	0	700	2,900	400	0	4,000
Pecan Park Area Distribution	0	500	2,000	2,500	0	5,000
New World 230kV Substation - Protection and Controls	0	320	1,550	330	0	2,200
Southwest Substation - Distribution	0	300	600	100	0	1,000
Solar PV - Forest Trail New 230kV Switchyard - Transmission	0	95	267	385	4,800	5,547
College 13kV 135 and 174 Feeder Additions	0	50	0	0	0	50
Solar PV - Forest Trail New 230kV Switchyard - Substation	0	18	482	2,300	12,700	15,500
Solar PV - Forest Trail New 230kV Switchyard - Protection and Controls	0	18	120	210	642	990
New World Sub to Villages North Sub - New 230kV - Transmission	0	0	4,600	11,550	28,900	45,050
West Jax T3 200 MVA Autotransformer Addition	0	0	2,000	2,500	0	4,500
Maxville New 230kV Substation	0	0	1,200	11,800	3,000	16,000
Solar PV - Peterson 3 New 230kV Switchyard - Substation	0	0	900	6,300	8,800	16,000
Mayo Sub New UG 26kV circuit 226 Addition	0	0	380	100	0	480
Maxville New 230kV Substation - Transmission	0	0	300	750	200	1,250
Maxville New 230kV Substation - Protection and Controls	0	0	275	1,252	138	1,665
Solar PV - Peterson 3 New 230kV Switchyard - Protection and Controls	0	0	125	620	255	1,000
Hartley Substation Protection Improvement	0	0	107	1,114	757	1,978
Solar PV - Peterson 3 New 230kV Switchyard - Transmission	0	0	105	60	1,335	1,500
Durbin 230 - 26kV Substation	0	0	0	3,900	9,100	13,000
Villages North New 230kV Substation	0	0	0	1,400	14,600	16,000
Durbin Substation Distribution Feeders	0	0	0	1,200	2,800	4,000
College Substation Reconfiguration	0	0	0	1,000	5,000	6,000
Villages North New 230kV Substation - Transmission	0	0	0	450	3,040	3,490
Villages North New 230kV Substation - Protection and Controls	0	0	0	320	1,550	1,870
Durbin Substation 230kV Circuit 924/932 Interconnect	0	0	0	300	700	1,000
College Substation Network Feeders	0	0	0	250	1,000	1,250
College Substation Reconfiguration - Protection and Controls	0	0	0	100	270	370
138kV / 230kV Fulton Cut Replacement (JAXPort contribution)	-2,174	-22,334	-18,370	0	0	-42,878
TRANSMISSION AND DISTRIBUTION SUBTOTAL	160,727	200,846	200,798	166,101	187,758	916,231

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Electric FY24-FY28

Electric Project Title	FY24 Proposed ('000)	FY25 Proposed ('000)	FY26 Proposed ('000)	FY27 Proposed ('000)	FY28 Proposed ('000)	FY24-FY28 Total ('000)
ELECTRIC OTHER						
Technology Services Projects - Electric	18,028	16,900	14,550	14,550	14,550	78,578
Fleet - Replacement - Electric	14,100	11,500	12,100	11,000	9,000	57,700
Capital Administrative Overhead - Electric	13,548	13,548	13,548	13,548	13,548	67,740
Facilities - Commonwealth - Admin Upgrades	6,530	0	0	0	0	6,530
Fleet - Expansion - Electric	2,366	900	1,500	600	600	5,966
Facilities - JEA Headquarters	1,700	0	0	0	0	1,700
Facilities - Westside Building 5 Glove Lab Upgrades	1,300	0	0	0	0	1,300
Facilities - Fusion Center NOC TI Upgrades (Old EOC)	945	0	0	0	0	945
Security Improvements - Electric	800	650	650	650	650	3,400
Facilities - Paving and Site Improvements - Electric	485	250	250	450	415	1,850
Facilities - Heating, Ventilation, and Air - Electric	430	430	430	430	430	2,150
Security - Fencing - Electric	300	260	260	260	260	1,340
Facilities - Generators - Electric	300	1	1	1	1	304
Wetland Mitigation Credits for Capital Projects - Electric	250	1	1	1	1	254
Facilities - Building Upgrades - Electric	200	200	200	200	200	1,000
Facilities - Roof Replacements - Electric	200	200	200	200	200	1,000
Facilities - Southside - Asphalt Pavement Upgrade	200	0	0	0	0	200
Facilities - Southside - Renovations - Phase 2	115	0	0	0	0	115
Facilities - Plumbing Upgrades - Electric	100	100	100	100	100	500
Facilities - Electrical and Lighting Systems - Electric	100	100	100	100	100	500
Utility Locate Group - Capital Equipment - Electric	50	50	50	50	50	250
Laboratory Equipment Upgrades - Electric	45	75	75	75	75	345
Security - Fire System Sprinklers	20	20	20	20	20	100
Facilities - Elevators - Electric	1	1	1	1	1	5
Glove Lab - PPE Testing Equipment	0	354	0	0	0	354
Facilities - Kennedy Generating - Pump Shop Demolition	0	301	0	0	0	301
ELECTRIC OTHER SUBTOTAL	62,113	45,841	44,036	42,236	40,201	234,427
ELECTRIC GRAND TOTAL	270,924	305,293	307,361	426,271	565,601	1,875,450

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WaterSewer FY24-FY28

Water/Wastewater Project Title	FY24 Proposed ('000)	FY25 Proposed ('000)	FY26 Proposed ('000)	FY27 Proposed ('000)	FY28 Proposed ('000)	FY24-FY28 Total ('000)
WATER						
Water Meters - AMI Conversion	23,300	23,300	23,066	1,500	0	71,166
Galvanized Pipe Replacement - Program	15,000	39,000	35,000	37,000	39,000	165,000
Greenland - Southside Blvd - Deerwood 3 to Greenland	14,573	27,928	7,911	0	0	50,412
Deerwood - Southside Blvd Intertie to Deerwood III Water Plant - New	12,080	1,168	0	0	0	13,248
Water Purification Demonstration Facility	10,009	20,048	34,669	0	0	64,726
Well Rehabilitation and Replacement Program	3,907	3,107	3,233	3,368	3,510	17,125
JP - Nassau - William Burgess Blvd - US 17 to Miner Rd - New	3,399	32	0	0	0	3,431
Lakeshore Water Plant - Reservoir Rehabilitation - Phase 2	3,182	25	0	0	0	3,207
McDuff Water Plant - Refurbishment Project	2,846	0	0	0	0	2,846
Water Meters - Large Water Meter Replacement	2,549	2,539	2,539	2,539	0	10,165
Martin Luther King - Fairfax to Brentwood Water Main Replacement	2,503	7,836	203	0	0	10,543
Water Meters - Replacement	2,375	0	0	6,500	6,500	15,375
JP - FDOT - SR21 Water Main Replacement - Wilson Blvd to Roosevelt Blvd	2,292	56	0	0	0	2,348
Water Meters - Growth	2,223	2,267	2,290	2,030	2,030	10,840
McDuff - Olga to Park Water Main	2,201	0	0	0	0	2,201
JP - COJ - Ricker Rd-Old Middleburg to Morse Ave - Repair and Replace - Water Main	1,880	921	0	0	0	2,800
Deerwood III Water Treatment Plant - Well 2 - Replacement	1,796	739	0	0	0	2,535
Norwood Water Plant - Rehabilitation	1,615	525	0	0	0	2,140
Main Extensions and Taps - Water	1,500	1,500	1,500	1,500	1,500	7,500
Development - 2021-2130 Ranch Rd - Water	1,465	1,465	0	0	0	2,929
Water Delivery System - Repair and Replace	1,379	5,400	5,500	5,500	6,500	24,279
JP - FDOT - University Blvd W (SR109) - San Jose (SR13) to I-95	1,329	43	0	0	0	1,372
RiverTown Water Plant - New 4.7 MGD Water Plant	1,242	0	0	0	0	1,242
Beverly Hills Water Main Replacement - East	1,202	0	0	0	0	1,202
Royal Lakes Water Plant High Service Pump Expansion	1,189	7,679	9,833	0	0	18,701
Beacon Hills Water Plant - Rehabilitation	1,099	2,605	7,795	60	0	11,559
JP - COJ - Harts Rd - Turtle Creek Dr S to Bertha St - Water Main Replacement	1,050	521	0	0	0	1,571
Cisco Dr - Westlake Water Plant to Garden St - Transmission - New	1,000	9,386	0	0	0	10,386
Water Plant Capital Renewal and Replacement	1,000	1,340	1,340	1,340	1,340	6,360
North Grid THM Mitigation Project	862	1,200	4,000	9,000	15,366	30,428
Ridenour Water Treatment Plant - Well 8 - New	850	1,345	0	0	0	2,195
JP - Joint Participation Projects - Water	700	700	700	700	700	3,500
Lofton Oaks Water Plant - Improvements	659	0	0	0	0	659
Cecil Commerce Center - Well 4 - New	659	1,339	1,212	0	0	3,210
Fairfax St - 1st St to 26th St Water Main Replacement	651	5,171	5,674	110	0	11,606
Development - 2021-0722 - Eaton Ave - Water	635	635	0	0	0	1,270
Main St Water Plant - Ozone Generator - Addition	600	3,000	2,000	0	0	5,600
Lovegrove Water Plant - Electric System Upgrade	548	4,677	936	0	0	6,161
Pritchard Rd - Old Plank Rd to Cisco Dr W - Water Transmission - New	503	0	0	0	0	503
301 Development - New 1.0 MGD Water Treatment Plant	500	5,000	4,500	3,100	0	13,100
Well Field Repair and Replace	500	500	500	500	500	2,500

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WaterSewer FY24-FY28

Water/Wastewater Project Title	FY24 Proposed ('000)	FY25 Proposed ('000)	FY26 Proposed ('000)	FY27 Proposed ('000)	FY28 Proposed ('000)	FY24-FY28 Total ('000)
Oakridge Water Plant - High Service Pump Replacement	498	5,619	1,674	0	0	7,791
Talleyrand Water Main Replacement - Jessie to 8th St	465	2,700	2,557	0	0	5,722
Development - 2022-1199 Seabrook Village Phases 2 and 3 - Water	415	415	0	0	0	829
Real Estate - Oakridge Backup Well Site	370	0	0	0	0	370
Water Treatment Plant Reservoir Repair and Replace	350	350	350	350	350	1,750
JP - COJ - McCoy's Creek - Cherokee St to St Johns River - Water	338	65	0	0	0	403
Development - 2020-3267 - Seaton Creek - Water	303	0	0	0	0	303
JP - FDOT - North Grid - Main St - Cole Rd to Elizabeth Ln - Water	300	2,930	0	0	0	3,230
Nassau Regional Water Treatment Plant - Well 1 Deepening	256	0	0	0	0	256
Development - 2021-5321 Darby Offsite - Water	225	0	0	0	0	225
Water Treatment Plants - Sodium Hypochlorite Storage Tank Upgrades	200	200	200	200	200	1,000
Westlake Water Plant - Well 4 and Raw Water Main	191	1,223	957	92	0	2,463
Southeast Water Plant - Ground Storage Tank	141	8,061	50	0	0	8,252
Deerwood Water Treatment Plant - Well 5 - Rehabilitation	107	0	0	0	0	107
Wildlight Water Treatment Plant - New 2.25 MGD Plant	100	500	6,000	2,000	1,819	10,419
JP - FDOT - I95 and MLK Interchange - Water Main Replacement	96	203	0	0	0	299
Brierwood Water Treatment Plant - Well 2 - Rehabilitation	90	0	0	0	0	90
Hendricks Water Treatment Plant - Well 6 - Rehabilitation	82	0	0	0	0	82
Brierwood Water Plant - Rehabilitation	68	740	3,357	1,347	0	5,512
Cecil Commerce Center Water Treatment Plant - Well 2 - Rehabilitation	62	0	0	0	0	62
Brierwood Water Treatment Plant - Well 1 - Rehabilitation	61	0	0	0	0	61
Grid - Cost Participation - New - Water	50	50	50	50	50	250
Development Driven Projects - Water	50	50	50	50	50	250
JP - FDOT - 103rd St (SR134) - Shindler to Firestone - Water	50	0	0	0	0	50
JP - JTA - San Pablo Rd - Beach Blvd to Atlantic Blvd	48	21	0	0	0	69
JP - FDOT - North Grid - Lem Turner - Capper Rd to Leonid - Water Main	43	2	0	0	0	45
JP - FDOT - SR115 Southside Blvd at Deerwood Park Blvd	35	0	0	0	0	35
Southeast Water Treatment Plant - Well 4 - New	30	1,858	234	0	0	2,122
JP - FDOT - Timuquana Rd (SR134) - Wesconnett to US17 - Water Main Replacement	30	0	0	0	0	30
Westlake Water Plant - Expansion from 3 to 7 MGD	19	1,960	1,361	10,540	980	14,859
JP - FDOT - JTB Blvd at Kernan Blvd - Water Main Replacement	14	73	0	0	0	87
JP - FDOT - Phillips Hwy from Baymeadows Rd to University Blvd - Water Main Replacement	12	420	0	0	0	432
Forest Blvd - Stone Rd to T-Line - Raw Water Main - New	12	0	0	0	0	12
JP - FDOT - I10 Widening - I295 to I95 - Water Main Replacement	12	0	0	0	0	12
Beverly Hills Water Main Replacement - West	11	0	0	0	0	11
Ponce de Leon - Well 1 - Replacement	10	0	0	0	0	10
JP - JTA - Alta Drive Roadway Improvements - Water	3	0	0	0	0	3
Blount Island Fire Protection System - Repair and Replace	0	4,300	0	0	0	4,300
Water Treatment Plant Large Capital Improvements	0	3,760	14,000	16,175	2,000	35,935
JP - FDOT/COJ - Chaffee Rd - Westmeadows Dr S to Samaritan Wy - Water Transmission - New	0	2,252	500	0	0	2,752
JP - JTA - 8th St Water Main Replacement - Mt Herman St to Boulevard St	0	592	0	0	0	592
Ft Caroline Rd - McCormick Rd to Fulton Rd - Water Distribution - New	0	210	805	1,271	0	2,286
Water Transmission Replacement	0	100	1,500	1,987	2,000	5,587

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WaterSewer FY24-FY28

Water/Wastewater Project Title	FY24 Proposed ('000)	FY25 Proposed ('000)	FY26 Proposed ('000)	FY27 Proposed ('000)	FY28 Proposed ('000)	FY24-FY28 Total ('000)
North Grid - Downtown Water Treatment Plant	0	0	0	750	5,250	6,000
SIPS - Ridenour - Cortez to Ridenour Water Treatment Plant - New - Water	0	0	0	0	2,162	2,162
SIPS - Oakridge - Saints Rd - St Johns Bluff to Oakridge Water Treatment Plant - Water	0	0	0	0	1,132	1,132
WATER SUBTOTAL	133,995	221,652	188,045	109,558	92,938	746,188
SEWER						
Nassau Regional Reclamation Facility - Expansion to 3.0 MGD	58,642	22,672	0	0	0	81,314
Southwest Reclamation Facility - Expansion to 16 MGD	36,866	28,248	274	0	0	65,388
Greenland Reclamation Facility - 4 MGD	34,636	11,170	0	0	0	45,805
Buckman Reclamation Facility - Biosolids Conversion - Process Facility	34,364	80,953	89,231	46,678	1,372	252,597
Blacks Ford Reclamation Facility - Expansion from 6 to 12 MGD	9,482	26,911	117,190	55,110	1,835	210,528
Mandarin - 106 Twin Creeks - Class III/IV - Booster Pump Station	7,458	2,330	0	0	0	9,789
Pumping Stations - Capital Equipment Replacement	6,000	7,000	7,000	7,000	7,000	34,000
Nassau Regional Reclamation Facility - Effluent Management	5,796	0	0	0	0	5,796
Buckman Water Reclamation Facility - Biosolids Facility Rehabilitation	5,036	1,132	0	0	0	6,168
Water Reclamation Facilities - Capital Equipment Replacement	5,000	5,500	5,500	5,500	5,500	27,000
SWDE - Southwest Deep Injection Exploratory Well	4,991	12,324	0	0	0	17,315
SWDE - Arlington East Deep Injection Exploratory Well	4,991	12,324	0	0	0	17,315
Monterey - 7732 Merrill Rd and 2530 Mayapple Rd - Class III/IV - Pump Station Upgrades	4,406	3,854	0	0	0	8,259
Sewer Collection System Trenchless Repair and Replace	4,300	4,300	4,300	4,300	4,300	21,500
District II - 11308 Harts Rd - Class III/IV	4,175	130	0	0	0	4,305
Davis - Gate Pkwy to RG Skinner - Transmission - Reclaim	4,104	6,254	124	0	0	10,481
Monterey - 5838 Pompano - Class III/IV - Pump Upgrade	4,103	1,039	0	0	0	5,142
Arlington East - 9247 Baymeadows Rd - Class III/IV - Pump Upgrade	4,043	26	0	0	0	4,069
Sewer Collection System - Repair and Replace	4,000	4,500	4,500	4,500	4,500	22,000
JP - COJ - Harts Rd Bridge Replacement - Sewer	3,800	963	0	0	0	4,763
Resiliency - Pump Stations, Plants, Electrical Reliability	3,599	5,292	5,493	3,691	3,927	22,002
Manhole Inspection, Prioritization, and Rehabilitation or Replacement	3,400	3,600	3,600	3,600	3,600	17,800
Buckman Reclamation Facility - Biosolids RAW Sludge Holding Tank Restoration	3,173	10,310	0	0	0	13,483
25th St at Marlo St - Gravity Sewer Replacement	3,018	400	0	0	0	3,418
McMillan St PS Effluent Piping S20B - Force Main Replacement	2,853	4,851	0	0	0	7,704
Southwest - 5825 Robitzsch Lane - Class III/IV	2,813	141	0	0	0	2,954
Buckman Reclamation Facility - Biosolids Conversion - Operations/Maintenance Buildings	2,753	0	0	0	0	2,753
SWDE - Buckman Water Reclamation Facility Improvements	2,401	16,285	24,040	73,301	250,154	366,182
Clark and Main - Kentucky St to Gun Club Rd - Force Main	2,367	0	0	0	0	2,367
District II - 10800 Key Haven Blvd - Class III/IV	2,293	1,122	0	0	0	3,415
Parental Home and Barnes - Lofberg Dr PS to Santa Monica Blvd S Force Main (S-23)	2,113	1,479	0	0	0	3,592
SWDE - Arlington East Water Reclamation Facility - Disinfection Conversion to High Level UV	2,100	20,000	40,050	40,071	0	102,221
301 Development - New 1.0 MGD Water Reclamation Facility	2,000	5,000	10,000	10,000	8,400	35,400
Real Estate - Nassau Regional Reclamation Facility - Storage Tank and Boosters - Property Acquisition	1,960	0	0	0	0	1,960
RiverTown Booster Pump Station - Reclaim	1,810	2,111	0	0	0	3,921
Mandarin-Greenland Interconnect - Reclaim	1,781	0	0	0	0	1,781
Old St Augustine Rd Booster Pump Station	1,753	3,132	0	0	0	4,884

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WaterSewer FY24-FY28

Water/Wastewater Project Title	FY24 Proposed ('000)	FY25 Proposed ('000)	FY26 Proposed ('000)	FY27 Proposed ('000)	FY28 Proposed ('000)	FY24-FY28 Total ('000)
Buckman Reclamation Facility - Fine Screen Replacement	1,724	0	0	0	0	1,724
JP - SJC - CR210 - South Hampton to Ashford Mills - Reclaim Transmission	1,711	603	0	0	0	2,314
Mandarin Reclamation Facility - Sludge Holding Tanks Rehabilitation	1,668	0	0	0	0	1,668
Arlington East Water Reclamation Facility - Biosolids Force Main - SJR Crossing from University Blvd to KGS	1,652	10,326	1,452	0	0	13,430
Nassau - Radio Ave - Class III/IV - New Pump Station	1,538	0	0	0	0	1,538
Small Diameter Iron and Cement Gravity Main Repair and Replace	1,500	10,952	10,000	10,000	10,000	42,452
Main Extensions and Taps - Sewer	1,500	1,500	1,500	1,500	1,500	7,500
SCADA RTU and Control Panel Upgrades	1,500	1,500	1,500	1,500	1,500	7,500
JP - Nassau - Chester Rd - David Hallman to Pages Dairy Rd - R	1,383	50	0	0	0	1,433
Southwest - 5104 118th St - Class III/IV	1,259	0	0	0	0	1,259
Real Estate - Northeast Estuary - Storage and Repump - Property Acquisition	1,250	0	0	0	0	1,250
Buckman Reclamation Facility - Aeration Basin Air Header and Diffuser Replacement	1,195	5,080	4,816	3,305	2,804	17,200
Small Diameter AC and CI Force Main Replacement	1,095	1,650	16,163	16,163	16,163	51,234
US 1 - Greenland Reclamation Facility to CR 210 - Transmission - New - Reclaim	1,068	0	0	0	0	1,068
JP - COJ - McCoy's Creek - Cherokee St to St Johns River - Sewer	1,064	1,347	0	0	0	2,411
Development - 2020-3267 - Seaton Creek - Sewer	1,019	1,019	0	0	0	2,038
JP - COJ - Six Mile Bridge and Utilities Replacement	1,016	1,420	172	0	0	2,608
SEQ to Gate Parkway - Transmission - New - Reclaim	1,000	3,050	0	0	0	4,050
JP - Nassau - Chester Rd - David Hallman to Pages Dairy Rd - Force Main	987	50	0	0	0	1,037
Arlington East Water Reclamation Facility - Force Main from Arlington East Facility to University Blvd	968	10,769	10,042	0	0	21,779
Nocatee South Reclaim Improvements	916	1,304	1,006	0	0	3,226
JP - Nassau - Water Main Burgess Blvd - US 17 to Miner Rd - New - Force Main	914	50	0	0	0	964
ARV Inspection, Prioritization, and Rehabilitation or Replacement	875	570	570	570	570	3,155
Ridenour Water Treatment Plant - Storage and Repump - Reclaim	843	4,301	9,403	933	0	15,480
Southwest - 7703 Blanding Blvd - Class III/IV	840	66	0	0	0	905
Southwest - 6217 Wilson Blvd - Class III/IV	786	0	0	0	0	786
Buckman Reclamation Facility - Biosolids Process Renewal and Replacement	750	1,100	1,100	1,100	740	4,790
Ponte Vedra Water Reclamation Facility - improvements	712	865	7,530	9,356	104	18,569
Monterey - 3254 Townsend Rd - Class III/IV - Pump Upgrade	627	0	0	0	0	627
Greenland - Burnt Mill Pump Station to Greenland Energy - Transmission - Force Main	608	0	0	0	0	608
JP - COJ - Ricker Rd-Old Middleburg to Morse Ave - Repair and Replace - Force Main	559	181	0	0	0	740
Arlington East - 8331 Princeton Sq - Class III/IV - Pump Upgrade	548	2,545	2,837	86	0	6,016
Arlington East - 8751 Bayleaf Dr - Class III/IV - Pump Upgrade	531	5,381	3,067	2,777	0	11,756
Northwest Reclamation Facility - 1.5 MGD	500	3,750	6,250	7,000	7,500	25,000
Wastewater Odor Control - All Plants and Pump Stations	500	250	250	250	250	1,500
SWDE - Planning, Zoning, and Land Acquisition	500	250	0	0	0	750
Arlington East Water Reclamation Facility - Biosolids Pump Station Rehabilitation	488	4,713	645	0	0	5,846
Ortega Farms Trunk Main Manhole Rehabilitation	488	0	0	0	0	488
JP - COJ - Old Middleburg Rd - Argyle Forest Blvd to Maynard Place - Transmission - New - Force Main	400	1,404	600	0	0	2,404
JP - Joint Participation Projects - Sewer	400	400	400	400	400	2,000
Arlington East Reclamation Facility - Secondary MCC Replacement	358	0	0	0	0	358
Burnt Mill Rd 24" Force Main	335	962	2	0	0	1,299
Nocatee North Reclaim Storage Tank	332	1,232	6,842	1,954	0	10,360

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WaterSewer FY24-FY28

Water/Wastewater Project Title	FY24 Proposed ('000)	FY25 Proposed ('000)	FY26 Proposed ('000)	FY27 Proposed ('000)	FY28 Proposed ('000)	FY24-FY28 Total ('000)
Development - 2021-5321 Darby Offsite - Sewer	273	0	0	0	0	273
SCADA Renewal and Replacement	268	268	268	268	268	1,340
Margaret St Area Sewer Main Installation	250	0	0	0	0	250
Cedar Bay Backup Power System	240	0	0	0	0	240
Buckman Reclamation Facility - Outfall Improvements - Phase 1	200	725	4,125	4,125	0	9,175
CR210 - Longleaf Pine Pkwy to Shearwater Rd - Transmission - Reclaim	177	3,024	3,100	152	0	6,453
118th and Morse - Ricker Rd and Southwest Water Treatment Plant Force Main (S-49)	150	1,019	3,000	10,000	7,923	22,092
SWDE - Southwest Water Reclamation Facility - Purification Facility	141	12,603	17,029	31,285	93,384	154,442
SWDE - Arlington East - Purification Facility	141	11,919	16,126	29,519	87,958	145,663
Monterey - 8043 Carlotta Rd - Class III/IV - Pump Upgrade	139	2,731	399	0	0	3,269
SWDE - Monterey Water Reclamation Facility	131	4,804	6,570	9,854	27,512	48,872
Development - 2021-0517 Percy Oaks Offsite - Sewer	123	0	0	0	0	123
SWDE - Cedar Bay - Purification Facility	123	7,620	11,572	20,614	60,585	100,515
Nira St - Emergency Trunk Sewer Repair	116	0	0	0	0	116
Lenox Ave - Fouraker Rd to Palisades Dr - Distribution - New - Force Main	115	461	0	0	0	576
Development - 2021-0517 Percy Oaks Offsite - Water	109	0	0	0	0	109
Northbank Riverwalk - Forest St to Standish Pl Pump Station (S-35)	100	1,040	0	0	0	1,140
Waste Water Pumping Station Safety Improvements - Guard Rail Installation	100	100	100	100	100	500
District II - Capper Rd - Meadowlea Dr to Lem Turner - Force Main	90	230	230	0	0	550
Mandarin Water Reclamation Facility - Emergency Pumping System	79	659	1,089	0	0	1,827
Southwest - POW MIA Memorial Pkwy - Normandy Blvd to Parkland Master Pump Station - Force Main	77	285	1,804	0	0	2,166
Reuse Delivery - Repair and Replace	55	55	55	55	55	275
Southwest - Morse Ave - Ricker Rd to Firestone Rd - Force Main	50	600	350	0	0	1,000
Southwest - Chaffee Rd S - Crystal Springs Rd - Force Main	50	525	1,500	1,425	0	3,500
Grid - Cost Participation - New - Reclaim	50	50	50	50	50	250
Grid - Cost Participation - New - Force Main	50	50	50	50	50	250
Development Driven Projects - Pump Stations	50	50	50	50	50	250
Development Driven Projects - Reclaim	50	50	50	50	50	250
Development Driven Projects - Sewer	50	50	50	50	50	250
Manhole SCADA Repair and Replace	50	50	50	50	50	250
Diesel-driven Backup Pumps - Repair and Replace	50	50	50	50	50	250
Reuse Facility - Capital Equipment Replacement	50	50	50	50	50	250
Nassau Regional Reclamation Facility - SR200 West of I-95 RW Storage Tank and Booster Pump Station - Reclaim	44	1,216	2,663	6,960	1,135	12,018
District II - Ranch Rd - Tradeport Dr to DUV-14491 Master Pump Station - Force Main	40	3,913	0	0	0	3,953
Evergreen Ave and 45th St E - Oakwood St to 47th Street (S-31) - Force Main	40	3,910	1,098	0	0	5,049
Arlington East Reclamation Facility Upgrades - Aeration Basin and Blowers	30	8,560	14,674	14,021	3,354	40,640
Arlington East Reclamation Facility Upgrades - Influent Structure	30	6,331	10,817	10,149	2,970	30,297
JP - FDOT - Stuart Street Rehabilitation at I95 and MLK Interchange - Sewer	30	5	0	0	0	35
Monterey Reclamation Facility Improvements- Phase 2	29	20,725	13,759	0	0	34,513
5th St W - Imeson Rd to Melson Ave - Transmission - New - Force Main	27	0	0	0	0	27
Veterans Pkwy - Longleaf Pine Pkwy to CR210 - Transmission - Reclaim	26	595	2,040	2,419	0	5,080
Arlington East Reclamation Facility - Parallel Sludge Line	25	2,912	1,302	0	0	4,239
SR200 - William Burgess Blvd to Police Lodge Rd - Transmission - Reclaim	24	0	0	0	0	24

6/16/2023

WaterSewer FY24-FY28

Water/Wastewater Project Title	FY24 Proposed ('000)	FY25 Proposed ('000)	FY26 Proposed ('000)	FY27 Proposed ('000)	FY28 Proposed ('000)	FY24-FY28 Total ('000)
Southwest - 103rd Street at Piper Glen Blvd - Force Main	19	392	2,410	0	0	2,821
JP - FDOT - Timuquana Rd (SR134) - Wesconnett to US17 - Force Main Replacement	14	0	0	0	0	14
JP - FDOT - I10 Widening - I295 to I95 - Force Main Replacement	12	0	0	0	0	12
Buckman Reclamation Facility - Disinfection System Replacement	12	0	0	0	0	12
JP - FDOT - District II - Lem Turner - Capper Rd to Leonid - Force Main	10	2	0	0	0	12
4511 Spring Park Rd Lift Station	10	0	0	0	0	10
Mandarin Water Reclamation Facility - River UV Replacement	8	468	3,382	5	0	3,862
JP - FDOT - Phillips Hwy from Baymeadows Rd to University Blvd - Force Main Replacement	6	0	0	0	0	6
Southwest - 4881 Timuquana Rd - Class III/IV	4	0	0	0	0	4
SWDE - Cedar Bay Deep Injection Exploratory Well	2	17,550	0	0	0	17,552
JP - JTA - Alta Drive Roadway Improvements - Sewer	2	0	0	0	0	2
Wastewater Large Capital Improvements	0	13,200	15,460	21,726	15,564	65,950
SWDE - Deep Injection Exploratory Wells	0	8,672	39,000	12,000	0	59,672
Buckman Reclamation Facility - 1638 Talleyrand Av - Class III/IV	0	2,802	4,835	630	0	8,267
Buckman Water Reclamation Facility - Primary Clarifiers 1-8 Structural Rehabilitation	0	2,729	9	0	0	2,738
Ductile Iron Force Main Replacement	0	2,098	3,000	3,000	3,000	11,098
SWDE - Water Purification Piloting	0	2,030	0	0	0	2,030
118th St - Kinkaid Rd to Ricker Rd - Transmission - New - Force Main	0	961	3,000	3,000	0	6,961
Mandarin Water Reclamation Facility - Influent Pump Station Modifications	0	909	2,716	5,335	6	8,967
Mandarin Water Reclamation Facility - Sand Filters Rehabilitation	0	670	2,790	1,575	0	5,035
Monument Rd - Arlington Reclamation Facility to St Johns Bluff Rd - Transmission - New - Reclaim	0	541	834	8,672	13	10,060
Southwest - Class III/IV Pump Upgrade	0	500	0	0	0	500
RiverTown Water Treatment Plant - New Storage and Pumping System - Reclaim	0	400	950	2,500	0	3,850
SWDE - Ponte Vedra Water Reclamation Facility	0	250	5,000	8,000	18,000	31,250
Northeast Estuary - Storage and Repump - Reclaim	0	200	5,500	10,300	2,000	18,000
Greenbriar Rd - Longleaf Pine Pkwy to Spring Haven Dr - Transmission - Reclaim	0	200	1,190	3,495	3,305	8,190
Buckman Water Reclamation Facility - Influent Pump Station Modifications	0	200	659	9,373	561	10,792
Large Diameter Cured In Place Piping	0	100	1,499	2,500	0	4,099
Busch Dr - Balmoral Dr to Harts Rd - Transmission - Force Main	0	30	600	183	0	813
Herschel St - Force Main Replacement	0	0	1,045	1,659	0	2,705
St Johns Bluff Rd - UNF to Bradley Master Pump Station - Transmission - Parallel Force Main	0	0	400	2,000	1,570	3,970
Arlington East - Deerwood Pk - Burnt Mill to JTB - Force Main	0	0	400	1,000	1,000	2,400
Lorain St - 8" Force Main Replacement	0	0	373	0	0	373
CR210 - Twin Creeks to Russell Sampson Rd - Transmission - Reclaim	0	0	90	1,100	5,044	6,234
District II - Pulaski Rd Booster Wastewater Pump Station - Phase 2	0	0	87	805	408	1,300
Russell Sampson Rd - St Johns Pkwy to CR210 - Transmission - Reclaim	0	0	41	600	3,430	4,071
District II - Yellow Bluff Rd - New Berlin Rd to Victoria Lakes - Transmission - New - Force Main	0	0	10	260	1,115	1,385
SWDE - Nassau Regional Water Reclamation Facility	0	0	0	405	4,340	4,745
District II - New Berlin Rd - Yellow Bluff Rd to Eastport Rd - New - Force Main	0	0	0	10	200	210
Southwest - Morse Ave Booster	0	0	0	0	400	400
SEWER SUBTOTAL	332,425	536,129	606,801	552,125	677,719	2,705,200
WATER OTHER						

6/16/2023

WaterSewer FY24-FY28

Water/Wastewater Project Title	FY24 Proposed ('000)	FY25 Proposed ('000)	FY26 Proposed ('000)	FY27 Proposed ('000)	FY28 Proposed ('000)	FY24-FY28 Total ('000)
Technology Services Projects - Water	12,973	12,525	12,525	12,525	12,175	62,723
Capital Administrative Overhead - Water	7,750	8,000	8,250	8,500	8,500	41,000
Fleet - Replacement - Water	7,300	5,650	10,900	9,900	7,300	41,050
Fleet - Expansion - Water	5,620	2,040	800	800	800	10,060
Facilities - Generators - Water	4,253	3,570	3,490	4,515	4,118	19,946
Laboratory - PSSC Offsite Remediation and Parking Lot Expansion	1,614	0	0	0	0	1,614
Security Improvements - Water	885	650	650	650	650	3,485
Facilities - Mandarin Reclamation Facility - Facility Parking and Storm Water Upgrades - Phase 2	821	1,868	0	0	0	2,689
Facilities - Main St Lab Emergency Generator Project	820	0	0	0	0	820
Wetland Mitigation Credits for Capital Projects - Water	750	1	1	1	1	754
Security - Fencing - Water	650	260	260	260	260	1,690
Facilities - Heating, Ventilation, and Air - Water	520	520	520	520	520	2,600
Facilities - District II Reclamation Facility - New Storage Building and Site Upgrades	467	0	0	0	0	467
Facilities - Blacks Ford Reclamation Facility New Parking and Storage Building	454	0	0	0	0	454
Facilities - Roof Replacements - Water	435	435	435	435	435	2,175
Facilities - Building Upgrades - Water	400	400	400	400	400	2,000
Facilities - Electric and Lighting Systems - Water	400	400	400	400	400	2,000
Facilities - District II Reclamation Facility - New Plant Entrance	385	0	0	0	0	385
Facilities - Blanding Blvd Lift Station Entrance Drive	344	0	0	0	0	344
Facilities - Plumbing Upgrades - Water	250	250	250	250	250	1,250
Facilities - Paving and Site Improvements - Water	250	250	250	250	250	1,250
Facilities - Elevators - Water	250	1	1	1	1	254
Laboratory Equipment Upgrades - Water	243	100	100	100	100	643
Real Estate - Easement Location and Acquisitions	150	150	150	150	150	750
Utility Locate Group - Capital Equipment - Water	50	50	50	50	50	250
Security - Fire Alarm and Sprinkler Systems	20	20	20	20	20	100
Facilities - Buckman Reclamation Facility - Street Lighting and Paving Upgrades	0	150	850	783	0	1,783
WATER OTHER SUBTOTAL	48,053	37,290	40,302	40,510	36,380	202,536
WATER/WASTEWATER GRAND TOTAL	514,473	795,071	835,148	702,193	807,037	3,653,922

6/16/2023

DES FY24-FY28

DES Project Title	FY24 Proposed ('000)	FY25 Proposed ('000)	FY26 Proposed ('000)	FY27 Proposed ('000)	FY28 Proposed ('000)	FY24-FY28 Total ('000)
DES - Future Expansion Projects Placeholder	5,960	9,865	9,900	9,975	5,975	41,675
DES - Hogans Creek - Plant Expansion	4,000	5,196	5,196	0	0	14,391
DES - Shipyards Segment A - Chilled Water Main Extension	3,400	2,439	0	0	0	5,839
DES - Metropolitan Loft (SBA) Chilled Water Extension	2,340	50	0	0	0	2,390
District Energy System - General Repair and Replace	765	980	1,000	645	545	3,935
Capital Administrative Overhead - District Energy	243	243	243	243	243	1,215
Security Improvements - District Energy	50	50	50	50	50	250
Downtown Plant Expansion - New Chiller and Cooling Tower	25	1,500	4,313	0	0	5,838
Springfield - Replace Chiller 3	0	950	0	0	0	950
Springfield - Replace Chiller 5	0	950	0	0	0	950
Downtown Development	0	1	0	0	0	1
Hogans Creek - Replace Chiller 3	0	0	1,500	0	0	1,500
Springfield - Replace Chiller 1	0	0	950	0	0	950
Springfield - Replace Chiller 4	0	0	950	0	0	950
Hogans Creek - Replace Chiller 1	0	0	0	0	1,500	1,500
Hogans Creek - Replace Chiller 2	0	0	0	0	1,500	1,500
DES GRAND TOTAL	16,783	22,224	24,101	10,913	9,813	83,834

Finance & Operations Committee - June 23, 2023 - SUPPLEMENTAL MATERIAL

ELECTRIC	Description	Explanation
B50, B51, etc CCCN	specific steam turbine units at Brandy Branch Generating Cecil Commerce Center North	Commercial district in north Jacksonville.
CEMI-5	Customers Experiencing More than 5 Interruptions	CEMI-5 is a software report and metric that stands for Customers Experiencing More Than Five Outages of one minute or more in the past year. The new report has helped us improve on our already unbeatable performance of low extended outage frequency and duration rates. CEMI-5 directs JEA's engineers and field personnel to the specific addresses of customers who've experienced six or more extended outages (of one minute or more) over the last 12 months
CFB	Circulating Fluidized Bed	
CT1, CT2, etc	specific gas turbine units	
DCPS	Duval County Public Schools	
HP/IP	High Pressure/Intermediate Pressure	A type of turbine
HRSG	Heat Recovery System Generator	An energy recovery heat exchanger that recovers heat from a hot gas stream, such as a combustion turbine. It produces steam that can be used in a process or used to drive a steam turbine.
LNG	Liquid Natural Gas	
N00, N01, N02, etc	specific steam turbine units	
OH-UG	Overhead to Underground	Moving electric lines from overhead to underground
PV	Photovoltaic	solar panels
RTAC	Real-Time Automation Controller	Multifunctional platform designed for demanding applications.
RTU	Remote Terminal Unit	A remote terminal unit (RTU) is a microprocessor-controlled electronic device that interfaces objects in the physical world to a distributed control system or SCADA (supervisory control and data acquisition) system by transmitting telemetry data to a master system, and by using messages from the master supervisory system to control connected objects
SAIDI	System Average Interruption Duration Index	Indicates the total duration of interruptions for the average customer across the electric system during a predefined period of time such as a month or a year. It is commonly measured in minutes or hours of interruption.
SEL-3355	Schweitzer Engineering Laboratories	Schweitzer Engineering Laboratories - computing platform
SOCC	system ops and control center	central command/control of the electric system
UGCR	Underground Cable Replacement	
UPS	Universal Power Supply	
WATER	Description	Explanation
ARV	Air Release Valves	
Class III/IV	the size/processing capability of a sewage pump station	Class III - 1,000 Gallons per Minute (GPM) to 2,000 GPM / Class IV - Over 2,000 GPM
JP	Joint Project	Projects that involve agreements and collaboration with other local and State entities.
MCC	Motor control center	
MGD	Million Gallons per Day	the max amount of volume a water or wastewater plant can process
RTU	Remote Terminal Unit	A RTU is a microprocessor based device that monitors and controls field devices, that then connects to plant control or SCADA (supervisory control and data acquisition) systems.
SCADA	supervisory control and data acquisition	supervisory control and data acquisition
SIPS	Southside Integrated Piping System	SIPS projects are part of the Total Water Management Plan and done to improve reliability and optimize Water Mains in the South Grid.
SJC	St Johns County	
SJR	St Johns river	
SWDE	Surface Water Discharge Elimination	State mandated environmental project (SB64) to remove treated wastewater discharge from waterways.
THM	Trihalomethanes	chemical compounds that are created when water is disinfected with chlorine

source files in SP/Manager/FY22



Reserve Report

For the Second Quarter Ending
March 2023

Electric System and Water System Reserve and Fund Balances (1)

For the Years Ending September 30
(In Thousands of Dollars)

Electric System					
	<u>Actual</u> Fiscal Year <u>2020</u>	<u>Actual</u> Fiscal Year <u>2021</u>	<u>Actual</u> Fiscal Year <u>2022</u>	<u>Projected</u> Fiscal Year <u>2023</u>	<u>Detail</u> <u>Page #</u>
Unrestricted					
Operations/Revenue Fund	\$ 47,449	\$ 55,662	\$ 2,140	9,386	
Self Insurance Reserve Fund					
• Property	10,000	10,000	10,000	10,000	3
• Employee health insurance	10,890	14,272	14,145	13,685	4
Rate Stabilization					
• Fuel	73,347	41,767	-	-	5
• DSM / Conservation	5,423	7,233	8,823	6,342	6
• Environmental	21,818	19,756	20,728	14,240	7
• Non-Fuel Purchased Power	36,326	10,513	55,000	245,900	8
Environmental	16,568	16,568	15,797	15,481	9
Customer Deposits	43,641	45,179	45,044	45,451	10
Total Unrestricted	265,462	220,950	171,675	360,485	
Days of Cash on Hand (2)	183	166	126	162	
Days of Liquidity (3)	359	331	254	273	
Restricted					
Debt Service Funds (Sinking Funds)	81,220	80,988	66,706	38,538	11
Debt Service Reserve Funds	50,993	50,993	50,993	50,993	12
Renewal and Replacement Funds/OCO	137,643	183,800	233,018	157,168	13
Environmental Fund [Capital Projects]	301	83	-	-	14
Construction Funds	311	286	111	-	15
Total Restricted	270,468	316,150	350,828	246,699	
Total Electric System	\$ 535,930	\$ 537,101	\$ 522,503	\$ 607,184	

Water System					
Unrestricted					
Operations/Revenue Fund	\$ 26,701	\$ 28,517	\$ 27,055	\$ 20,341	
Rate Stabilization					
• Environmental	23,372	30,077	26,094	-	16
Customer Deposit	16,926	17,043	14,710	12,364	17
Total Unrestricted	81,208	75,637	67,859	32,705	
Days of Cash on Hand (2)	176	297	252	77	
Days of Liquidity (3)	353	459	370	185	
Restricted					
Debt Service Funds (Sinking Funds)	41,660	30,006	32,499	75,015	18
Debt Service Reserve Funds	58,228	55,665	56,606	57,587	19
Renewal and Replacement Funds	38,131	97,066	112,930	20,072	20
Environmental Fund [Capital Projects]	619	3,118	4,400	3,533	21
Construction Funds	25,541	14,266	646	-	22
Total Restricted	164,179	200,121	207,081	156,207	
Total Water & Sewer System	\$ 245,387	\$ 275,758	\$ 274,940	\$ 188,912	

(1) This report does not include Scherer, SIRPP, DES or funds held on behalf of the City of Jacksonville.

(2) Days of Cash on Hand includes R&R Fund in the cash balances, and includes the Contribution to the City of Jacksonville General Fund with the Operating Expenses net of Depreciation.

(3) Days of Liquidity includes R&R Fund in the cash balances, and includes the Contribution to the City of Jacksonville General Fund with the Operating Expenses, net of Depreciation. Revolving credit facility is allocated between Electric and Water & Sewer Systems based on their portion of the Operating Expenses, net of Depreciation.

Funds Established Per the Bond Resolutions

Fund/Account Description	Electric System	Water and Sewer System
Revenue Fund	Net Revenues (i.e. Revenues minus Cost of Operation and Maintenance), pledged to bondholders, balance available for any lawful purpose after other required payments under the bond resolution have been made.	Pledged to bondholders; balance available for any lawful purpose after other required payments under the bond resolution have been made, however, revenues representing impact fees may only be used to finance costs of expanding the system or on the debt service on bonds issued for such expansion purposes.
Rate Stabilization Fund	Not pledged to bondholders; available for any lawful purpose.	Pledged to bondholders; able to transfer to any other fund or account established under the resolution or use to redeem Bonds.
Subordinated Rate Stabilization Fund	Pledged to bondholders; available for any lawful purpose.	Pledged to bondholders; available for any lawful purpose.
Debt Service Account	Pledged to bondholders; used to pay debt service on bonds.	Pledged to bondholders; used to pay debt service on bonds.
Debt Service Reserve Account	Pledged to bondholders; used to pay debt service on bonds in the event revenues were insufficient to make such payments.	Pledged to bondholders; used to pay debt service on bonds in the event revenues were insufficient to make such payments.
Renewal and Replacement Fund	Not pledged to bondholders but required amounts deposited into this Fund pursuant to the bond resolution are limited as to what they can be spent on (e.g. capital expenditures and, bond redemptions) .	Pledged to bondholders; but required amounts deposited into this Fund pursuant to the bond resolution are limited as to what they can be spent on (e.g. capital expenditures and, bond redemptions).
Construction Fund	Pledged to bondholders; applied to the payment of costs of the system.	Pledged to bondholders; applied to the payment of costs of the system.
Subordinated Construction Fund	Pledged to bondholders; applied to the payment of costs of the system	Pledged to bondholders; applied to the payment of costs of the system
Construction Fund - Construction Reserve Account	Pledged to bondholders; applied to fund downgraded reserve fund sureties.	Pledged to bondholders; applied to fund downgraded debt service reserve fund sureties.
General Reserve Fund	Not pledged to bondholders; available for any lawful purpose.	n/a

Regardless of whether the Funds/Accounts are designated as pledged, in the event that monies in the Debt Service Account are insufficient to pay debt service on the bonds, pursuant to the respective bond resolutions, amounts in the various Funds/Accounts are required to be transferred to the respective Debt Service Accounts and used to pay debt service.

Electric System Self Insurance - Property

For the Second Quarter Ending March 31, 2023

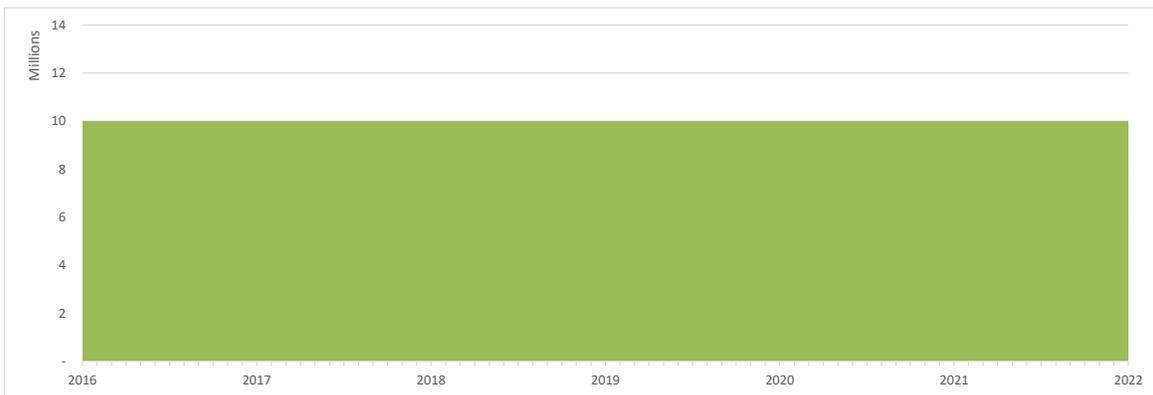
Definitions and Goals

JEA's self-insurance fund is for catastrophic damage to JEA's electric lines (transmission and distribution) caused by the perils of hurricanes, tornadoes, and ice storms. This fund was established in October, 1992, as an alternative to JEA's procurement of commercial property insurance.

(In Thousands)	Current Activity		Projected Activity		
	Quarter-End	Year -to-Date	2023	2024	2025
Opening Balance	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Additions:					
Contributions					
Sub-total	\$ -	\$ -	\$ -	\$ -	\$ -
Withdrawals					
Ending Balance	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000

Historical Activity

	2018	2019	2020	2021	2022
Opening Balance	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Additions:					
Contributions	-	-	-	-	-
Sub-total	\$ -	\$ -	\$ -	\$ -	\$ -
Withdrawals					
Sub-total	\$ -	\$ -	\$ -	\$ -	\$ -
Ending balance	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000



Observations

- Reserve/Fund Authorization: Budget Appropriation.

Electric System Self Insurance - Employee Health Insurance

For the Second Quarter Ending March 31, 2023

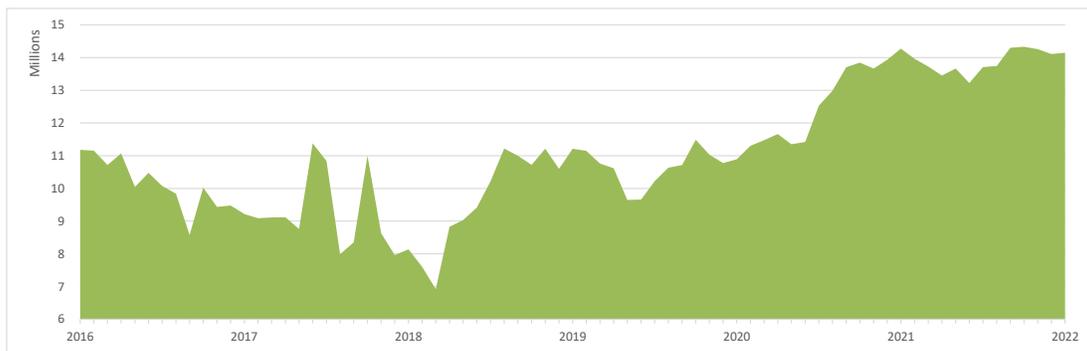
Definitions and Goals

This reserve fund is a requirement under Florida Statute 112.08 that requires self insured government plans to have enough money in a reserve fund to cover the Incurred But Not Reimbursed (IBNR) claims and a 60 day surplus of claims. The IBNR claims are claims that would still need to be paid if the company went back to a fully insured plan or dropped coverage all together. An actuary calculates this amount annually.

(In Thousands)	Current Activity		Projected Activity		
	Quarter-End	Year -to-Date	2023	2024	2025
Opening Balance	\$ 15,892	\$ 14,145	\$ 14,145	\$ 13,685	\$ 12,115
Additions:					
Employee Contributions	1,471	3,171	5,708	4,864	5,286
Retirees and Other	2,329	6,847	8,147	4,979	6,563
Employer Contributions	5,895	11,081	20,500	22,817	21,659
Sub-total	\$ 9,696	\$ 21,100	\$ 34,355	\$ 32,660	\$ 33,508
Withdrawals:					
Payments for Claims	7,096	16,041	31,835	31,014	31,424
Actuary & Other Payments	758	1,470	2,980	3,217	3,099
Sub-total	\$ 7,854	\$ 17,511	\$ 34,815	\$ 34,231	\$ 34,523
Ending Balance	\$ 17,734	\$ 17,734	\$ 13,685	\$ 12,115	\$ 11,100

Historical Activity

	2018	2019	2020	2021	2022
Opening Balance	\$ 9,214	\$ 8,138	\$ 11,210	\$ 10,890	\$ 14,272
Additions:					
Employee Contributions	6,158	6,423	6,534	6,596	6,714
Retiree & Other Contributions	7,273	8,270	6,914	7,518	5,713
Employer Contributions	18,378	20,662	18,900	19,635	20,688
Sub-total	\$ 31,809	\$ 35,355	\$ 32,348	\$ 33,749	\$ 33,115
Withdrawals:					
Payments for Claims	30,933	29,860	30,387	28,408	30,819
Actuary & Other Payments	1,952	2,423	2,281	1,959	2,423
Sub-total	\$ 32,885	\$ 32,283	\$ 32,668	\$ 30,367	\$ 33,242
Ending balance	\$ 8,138	\$ 11,210	\$ 10,890	\$ 14,272	\$ 14,145



Maximum Balance: 14,330 Average Balance: 11,211
 Minimum Balance: 6,922

Observations

- Self Insurance for Employee Health Insurance began in July 2009.

Electric System Rate Stabilization - Fuel Management

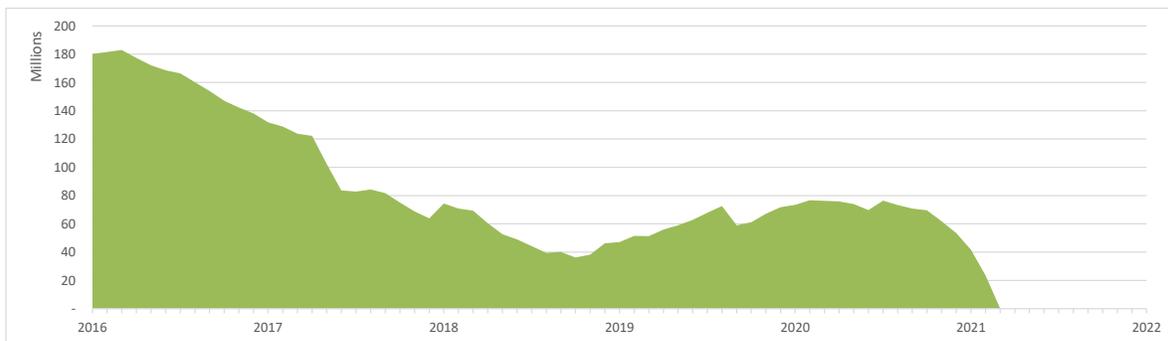
For the Second Quarter Ending March 31, 2023

Definitions and Goals

The Electric System Bond Resolution had authorized the establishment of a Rate Stabilization Fund in which contributions or withdrawals shall be made as set forth in the current annual budget or an amount otherwise determined by an authorized officer of JEA. In October 2021, the JEA Board approved the revision of the Pricing policy that states the Fuel Charge will be set monthly and is based on the energy cost projection for the billing month to fully recover all expected fuel-related costs. The monthly adjustments became effective December 2021.

(In Thousands)	Current Activity		Projected Activity		
	Quarter-End	Year -to-Date	2023	2024	2025
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -
Additions:					
Contributions	-	-	-	-	-
Sub-total	\$ -	\$ -	\$ -	\$ -	\$ -
Withdrawals:					
Withdrawals	-	-	-	-	-
Sub-total	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ -

Historical Activity					
	2018	2019	2020	2021	2022
Opening Balance	\$ 131,716	\$ 74,376	\$ 47,152	\$ 73,347	\$ 41,767
Additions:					
Contributions	-	11,597	44,553	9,945	-
Sub-total	\$ -	\$ 11,597	\$ 44,553	\$ 9,945	\$ -
Withdrawals:					
Withdrawals	57,340	38,821	18,358	41,525	41,767
Fuel Rebate Credit					
Sub-total	\$ 57,340	\$ 38,821	\$ 18,358	\$ 41,525	\$ 41,767
Ending balance	\$ 74,376	\$ 47,152	\$ 73,347	\$ 41,767	\$ -



Maximum Balance: 131,715 Average Balance: 55,968
 Minimum Balance: -

Observations

Electric System Rate Stabilization - Non-Fuel Purchased Power

For the Second Quarter Ending March 31, 2023

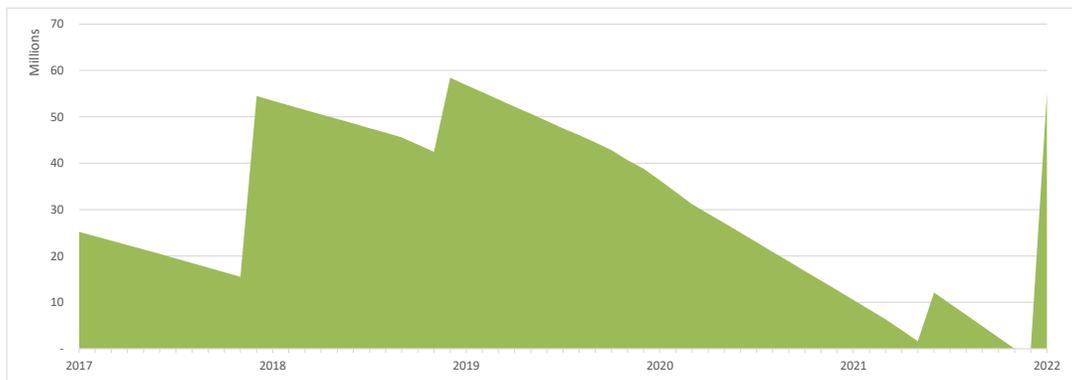
Definitions and Goals

The Electric System Bond Resolution authorizes the establishment of a Rate Stabilization Fund in which deposits or withdrawals shall be made as set forth in the current annual budget or an amount otherwise determined by an authorized officer of JEA. The Rate Stabilization Funds provide a means to minimize the year-to-year impact to customer charges and support financial metrics by providing consistent revenue collection for expenditures impacted by external factors such as fuel, debt management and regulatory requirements or initiatives. Deposits to the Rate Stabilization Fund for Non-Fuel Purchased Power Stabilization during the fiscal year are made with the approval of the CEO or CFO, provided such deposits are not in excess of JEA's total operating budget for the current fiscal year. Withdrawals from the Rate Stabilization Fund for Non-Fuel Purchased Power are to reimburse the costs associated with any non-fuel purchased power activities. Withdrawals can be made as necessary during the fiscal year and requires the approval of the CEO or the CFO.

(In Thousands)	Current Activity		Projected Activity		
	Quarter-End	Year -to-Date	2023	2024	2025
Opening Balance	\$ 100,577	\$ 55,000	\$ 55,000	\$ 245,900	\$ 230,900
Additions:					
Contributions	33,379	78,956	190,900		
Sub-total	\$ 33,379	\$ 78,956	\$ 190,900	\$ -	\$ -
Withdrawals:					
Withdrawals	-	-	-	15,000	59,980
Ending Balance	\$ 133,956	\$ 133,956	\$ 245,900	\$ 230,900	\$ 170,920

Historical Activity

	2018	2019	2020	2021	2022
Opening Balance	\$ 25,189	\$ 53,493	\$ 56,870	\$ 36,326	\$ 10,513
Additions:					
Contributions	40,000	17,566		-	72,731
Sub-total	\$ 40,000	\$ 17,566	\$ -	\$ -	\$ 72,731
Withdrawals:					
Withdrawals	11,696	14,189	20,544	25,813	28,244
Sub-total	\$ 11,696	\$ 14,189	\$ 20,544	\$ 25,813	\$ 28,244
Ending balance	\$ 53,493	\$ 56,870	\$ 36,326	\$ 10,513	\$ 55,000



Maximum Balance: 58,436 Average Balance: 30,477
 Minimum Balance: -

Observations

- The Non-Fuel Purchased Power Rate Stabilization Fund began in FY 2014.

Electric System Customer Deposits

For the Second Quarter Ending March 31, 2023

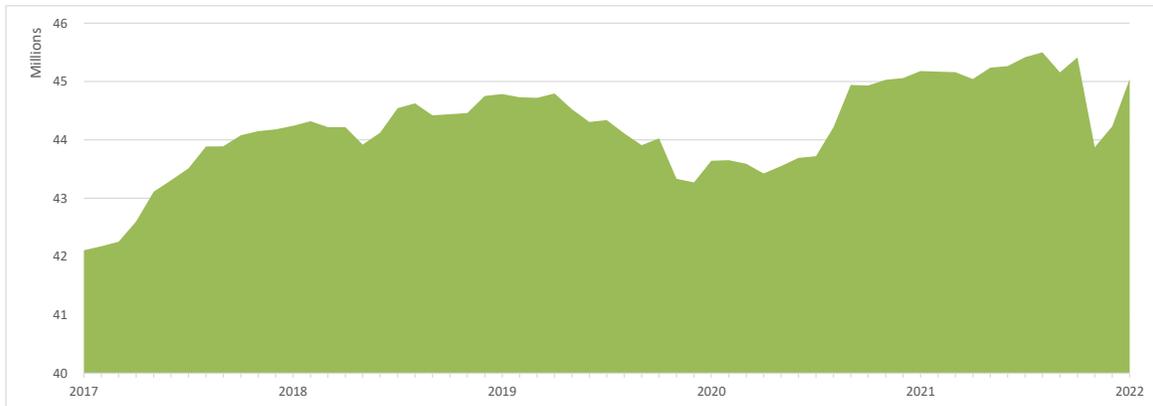
Definitions and Goals

Pursuant to internal procedure CR40400 MBC302 Credit and Collections, JEA accesses customers a deposit that may be used to offset any future unpaid amounts during the course of providing utility service to a customer.

(In Thousands)	Current Activity		Projected Activity		
	Quarter-End	Year -to-Date	2023	2024	2025
Opening Balance	\$ 45,768	\$ 45,044	\$ 45,044	\$ 45,451	\$ 45,672
Additions:					
Net Customer Activity	49	808	1,593	1,952	1,952
Sub-total	\$ 49	\$ 808	\$ 1,593	\$ 1,952	\$ 1,952
Withdrawals:					
Net Customer Activity	366	401	1,186	1,730	1,458
Sub-total	\$ 366	\$ 401	\$ 1,186	\$ 1,730	\$ 1,458
Ending Balance	\$ 45,451	\$ 45,451	\$ 45,451	\$ 45,672	\$ 46,166

Historical Activity

	2018	2019	2020	2021	2022
Opening Balance	\$ 41,084	\$ 42,105	\$ 44,242	\$ 44,785	\$ 43,641
Additions:					
Net Customer Activity	1,021	2,137	543	596	3,666
Sub-total	\$ 1,021	\$ 2,137	\$ 543	\$ 596	\$ 3,666
Withdrawals:					
Net Customer Activity				1,740	2,263
Sub-total	\$ -	\$ -	\$ -	\$ 1,740	\$ 2,263
Ending balance	\$ 42,105	\$ 44,242	\$ 44,785	\$ 43,641	\$ 45,044



Maximum Balance: 45,500 Average Balance: 44,256
 Minimum Balance: 42,174

Observations

Electric System Debt Service Sinking Fund

For the Second Quarter Ending March 31, 2023

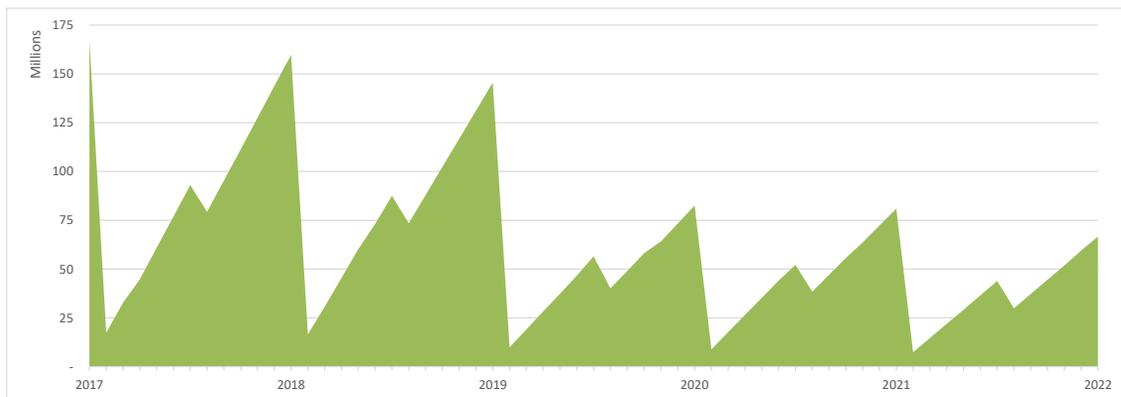
Definitions and Goals

JEA is required monthly to fund from revenues an amount equal to the aggregate of the Debt Service Requirement for senior and subordinated bonds for such month into this account. On or before such interest payment date, JEA shall pay out of this account to the paying agents the amount required for the interest and principal due on such date.

(In Thousands)	Current Activity		Projected Activity		
	Quarter-End	Year -to-Date	2023	2024	2025
Opening Balance	\$ 15,685	\$ 66,705	\$ 66,705	\$ 38,538	\$ 51,555
Additions:					
Revenue Fund Deposits	18,070	35,719	72,578	81,217	86,975
Sub-total	\$ 18,070	\$ 35,719	\$ 72,578	\$ 81,217	\$ 86,975
Withdrawals:					
Principal and Int Payments	3,600	72,270	100,745	68,200	80,544
Sub-total	\$ 3,600	\$ 72,270	\$ 100,745	\$ 68,200	\$ 80,544
Ending Balance	\$ 30,154	\$ 30,154	\$ 38,538	\$ 51,555	\$ 57,986

Historical Activity

	2018	2019	2020	2021	2022
Opening Balance	\$ 165,782	\$ 158,351	\$ 144,215	\$ 81,220	\$ 80,988
Additions:					
Revenue Fund Deposits	201,359	186,135	116,826	107,672	91,059
Sub-total	\$ 201,359	\$ 186,135	\$ 116,826	\$ 107,672	\$ 91,059
Withdrawals:					
Principal and Int Payments	208,790	200,271	179,821	107,904	105,342
Sub-total	\$ 208,790	\$ 200,271	\$ 179,821	\$ 107,904	\$ 105,342
Ending balance	\$ 158,351	\$ 144,215	\$ 81,220	\$ 80,988	\$ 66,705



Maximum Balance: 159,656 Average Balance: 52,187
 Minimum Balance: 5,778

Observations

- September 30th ending balances are used to pay the October 1st interest and principal payments.
- This report does not include any Scherer debt service sinking funds.
- Timing differences occur due to the accrual of debt service during one fiscal year and the payment in the following fiscal year (primarily fixed rate principal and interest on October 1st of the following fiscal year).
- Projections are based on the debt outstanding as of the quarter-end referenced above.

Electric System Debt Service Reserve Account

For the Second Quarter Ending March 31, 2023

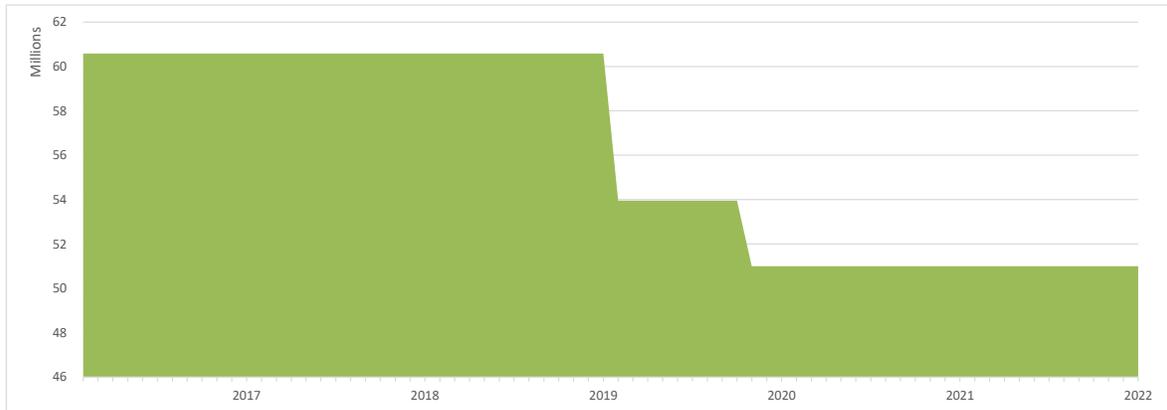
Definitions and Goals

This reserve will be funded, maintained and held for the benefit of bondholders as specified in the Supplemental Resolution authorizing the sale of the bonds to pay principal and/or interest on the bonds should revenues from operations not be sufficient for such purpose in accordance with the appropriate bond resolution. It is JEA's current practice to fund this reserve account with cash from the sale of bonds; however, revenues may be utilized to fund this reserve when necessary.

(In Thousands)	Current Activity		Projected Activity		
	Quarter-End	Year-to-Date	2023	2024	2025
Opening Balance	\$ 50,993	\$ 50,993	\$ 50,993	\$ 50,993	\$ 50,993
Additions:					
Proceeds from Bonds	-	-	-	-	-
Sub-total	\$ -	\$ -	\$ -	\$ -	\$ -
Withdrawals:					
	-	-	-	-	-
Ending Balance	\$ 50,993	\$ 50,993	\$ 50,993	\$ 50,993	\$ 50,993

Historical Activity

	2018	2019	2020	2021	2022
Opening Balance	\$ 60,582	\$ 60,582	\$ 60,582	\$ 50,993	\$ 50,993
Additions:					
Proceeds from Bonds	-	-	-	-	-
Sub-total	\$ -	\$ -	\$ -	\$ -	\$ -
Withdrawals:					
Release to Revenue Fund	-	-	2,956	-	-
Release for Defeasance	-	-	6,633	-	-
Sub-total	\$ -	\$ -	\$ 9,589	\$ -	\$ -
Ending balance	\$ 60,582	\$ 60,582	\$ 50,993	\$ 50,993	\$ 50,993



Maximum Balance: 60,582 Average Balance: 54,080
 Minimum Balance: 50,993

Observations

- This report does not include any Scherer debt service reserves.
- Projections are based on the debt outstanding as of the quarter-end referenced above.

Electric System Renewal and Replacement (R&R) / Operating Capital Outlay (OCO)

For the Second Quarter Ending March 31, 2023

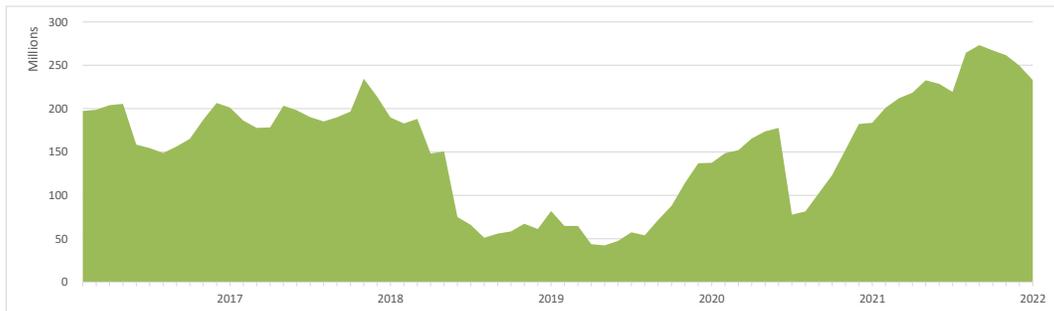
Definitions and Goals

Pursuant to the bond resolution and Article 21 of the City of Jacksonville Charter, JEA is required to deposit from the revenue fund annually an amount for Renewal and Replacement of system assets. According to the bond resolutions the amount is equal to the greater of 10% of the prior year defined annual net revenues or 5% of the prior year defined gross revenues. The funds shall be used for the purposes of paying the cost of extensions, enlargements or additions to, or the replacement of capital assets. In addition, as a portion of the base rate, JEA will recover from current revenue a formula driven amount for capital expenditures known as Operating Capital Outlay. This amount is calculated separately from the R&R deposit and may be allocated for use between capacity or non-capacity related expenditures based on the most beneficial economic and tax related financing structure incorporating the use of internal and bond funding.

(In Thousands)	Current Activity		Projected Activity		
	Quarter-End	Year -to-Date	2023	2024	2025
Opening Balance	\$ 250,461	\$ 233,019	\$ 233,019	\$ 157,168	\$ 90,887
Additions:					
R&R/OCO Contribution	33,456	101,787	143,457	176,622	188,934
Transfers betw Capital Fds					
Other	8,038	9,295	12,460	6,706	6,705
Sub-total	\$ 41,494	\$ 111,082	\$ 155,917	\$ 183,328	\$ 195,639
Withdrawals:					
Capital Expenditures	57,442	109,588	231,768	249,609	266,471
Transfers betw Capital Fds					
Debt Reduction	-	-	-	-	-
Other					
Sub-total	\$ 57,442	\$ 109,588	\$ 231,768	\$ 249,609	\$ 266,471
Ending Balance	\$ 234,513	\$ 234,513	\$ 157,168	\$ 90,887	\$ 20,055

Historical Activity

	2018	2019	2020	2021	2022
Opening Balance	\$ 201,368	\$ 189,922	\$ 81,964	\$ 137,643	\$ 183,800
Additions:					
R&R/OCO Contribution	148,105	197,623	272,342	296,824	240,825
Loans betw Capital Fds					
Other	35,675	39,521	8,389	11,668	6,031
Sub-total	\$ 183,780	\$ 237,144	\$ 280,731	\$ 308,492	\$ 246,856
Withdrawals:					
Capital Expenditures	181,263	275,042	206,415	155,486	197,637
Transfers/loans b/w Capital Fds					
Debt Defeasance		70,000	18,637	106,849	-
Other	13,963	60	-	-	-
Sub-total	\$ 195,226	\$ 345,102	\$ 225,052	\$ 262,335	\$ 197,637
Ending balance	\$ 189,922	\$ 81,964	\$ 137,643	\$ 183,800	\$ 233,019



Maximum Balance: 273,391 Average Balance: 151,521
 Minimum Balance: 42,396

Observations

- Other includes Sale of Property and miscellaneous billings.

Electric System Construction / Bond Fund

For the Second Quarter Ending March 31, 2023

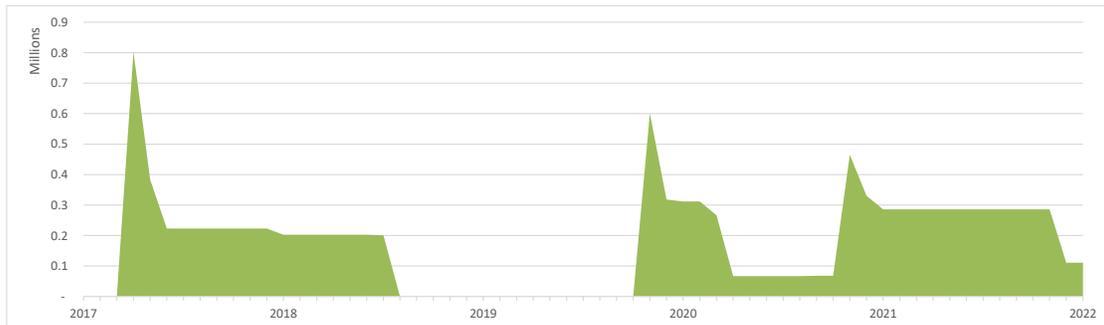
Definitions and Goals

JEA maintains a senior and subordinated construction fund of which bonds proceeds are deposited and used for the payment of the costs of additions, extensions and improvements to the Electric System. The senior construction fund is limited to the costs of additions, extension and improvements relating to non-generation capital expenditures. The subordinated construction fund is used for capital projects relating to all categories of capital expenditures but primarily targeted to fund generation capital expenditures.

(In Thousands)	Current Activity		Projected Activity		
	Quarter-End	Year-to-Date	2023	2024	2025
Opening Balance	\$ 111	\$ 111	\$ 111	\$ -	\$ -
Additions:					
Bond Proceeds	-	-	-	-	23,500
Loans betw Capital Fds					
Other					
Sub-total	\$ -	\$ -	\$ -	\$ -	\$ 23,500
Withdrawals:					
Capital Expenditures	111	111	111	-	23,500
Transfers betw Capital Fds					
Other					
Sub-total	\$ 111	\$ 111	\$ 111	\$ -	\$ 23,500
Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ -

Historical Activity

	2018	2019	2020	2021	2022
Opening Balance	\$ 2	\$ 205	\$ 2	\$ 314	\$ 286
Additions:					
Bond Proceeds	805		601	397	-
Loans betw Capital Fds					
Other					
Sub-total	\$ 805	\$ -	\$ 601	\$ 397	\$ -
Withdrawals:					
Capital Expenditures			289	425	175
Transfers/loans b/w Capital Fds		201			
Other	602	2			
Sub-total	\$ 602	\$ 203	\$ 289	\$ 425	\$ 175
Ending balance	\$ 205	\$ 2	\$ 314	\$ 286	\$ 111



Maximum Balance: 803
Minimum Balance: -

Average Balance: 174

Observations

- JEA's philosophy has been to borrow bond funds on a "just-in-time" basis. Staff has used revolving credit facility borrowings and loans between capital funds to decrease borrowing costs.

Water System Rate Stabilization - Environmental

For the Second Quarter Ending March 31, 2023

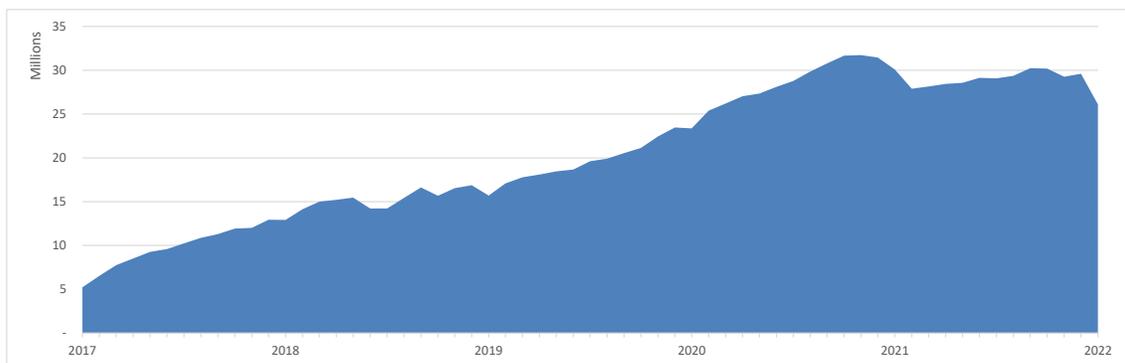
Definitions and Goals

The Water System Bond Resolution authorizes the establishment of a Rate Stabilization Fund in which contributions or withdrawals shall be made as set forth in the current annual budget or an amount otherwise determined by an authorized officer of JEA. The Rate Stabilization Fund provides a means to minimize the year-to-year impact to customer charges and support financial metrics by providing consistent revenue collection for expenditures impacted by external factors such as debt management and regulatory requirements or initiatives.

(In Thousands)	Current Activity		Projected Activity		
	Quarter-End	Year -to-Date	2023	2024	2025
Opening Balance	\$ 23,080	\$ 26,094	\$ 26,094	\$ -	\$ -
Additions:					
Contributions	5,607	13,312	13,312	-	-
Sub-total	\$ 5,607	\$ 13,312	\$ 13,312	\$ -	\$ -
Withdrawals:					
Withdrawals	11,576	22,295	39,406	-	-
COJ Septic Tank Agreement			-		
Sub-total	\$ 11,576	\$ 22,295	\$ 39,406	\$ -	\$ -
Ending Balance	\$ 17,111	\$ 17,111	\$ -	\$ -	\$ -

Historical Activity

	2018	2019	2020	2021	2022
Opening Balance	\$ 5,214	\$ 12,914	\$ 15,687	\$ 23,372	\$ 30,077
Additions:					
Contributions	23,829	25,099	25,677	25,198	27,434
Sub-total	\$ 23,829	\$ 25,099	\$ 25,677	\$ 25,198	\$ 27,434
Withdrawals:					
Withdrawals	16,129	22,326	17,992	18,493	31,417
Sub-total	\$ 16,129	\$ 22,326	\$ 17,992	\$ 18,493	\$ 31,417
Ending balance	\$ 12,914	\$ 15,687	\$ 23,372	\$ 30,077	\$ 26,094



Maximum Balance: 31,730 Average Balance: 20,474
 Minimum Balance: 5,213

Observations

- Rate Stabilization Fund for Environmental began in June 2010.

Water System Debt Service Sinking Fund

For the Second Quarter Ending March 31, 2023

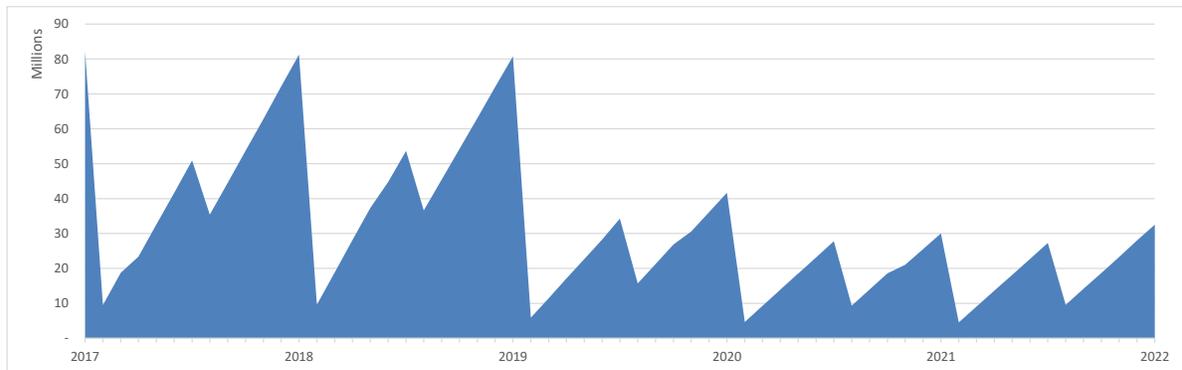
Definitions and Goals

JEA is required monthly to fund from revenues an amount equal to the aggregate of the Debt Service Requirement for senior and subordinated bonds for such month into this account. On or before such interest payment date, JEA shall pay out of this account to the paying agents the amount required for the interest and principal due on such date.

(In Thousands)	Current Activity		Projected Activity		
	Quarter-End	Year -to-Date	2023	2024	2025
Opening Balance	\$ 24,723	\$ 32,499	\$ 32,499	\$ 75,015	\$ 83,653
Additions:					
Revenue fund deposits	25,795	51,358	103,218	109,070	103,703
Sub-total	\$ 25,795	\$ 51,358	\$ 103,218	\$ 109,070	\$ 103,703
Withdrawals:					
Principal and interest payments	1,665	35,004	60,702	100,432	101,191
Sub-total	\$ 1,665	\$ 35,004	\$ 60,702	\$ 100,432	\$ 101,191
Ending Balance	\$ 48,853	\$ 48,853	\$ 75,015	\$ 83,653	\$ 86,165

Historical Activity

	2018	2019	2020	2021	2022
Opening Balance	\$ 82,208	\$ 81,241	\$ 80,775	\$ 41,660	\$ 30,006
Additions:					
Revenue fund deposits	113,636	112,251	69,515	59,573	55,811
Sub-total	\$ 113,636	\$ 112,251	\$ 69,515	\$ 59,573	\$ 55,811
Withdrawals:					
Principal and interest payments	114,603	112,717	108,630	71,227	53,318
Sub-total	\$ 114,603	\$ 112,717	\$ 108,630	\$ 71,227	\$ 53,318
Ending balance	\$ 81,241	\$ 80,775	\$ 41,660	\$ 30,006	\$ 32,499



Maximum Balance: 81,242 Average Balance: 27,645
 Minimum Balance: 4,545

Observations

- September 30th ending balances are used to pay Oct 1st interest and principal payments.
- Timing differences occur due to the accrual of debt service during one fiscal year and the payment in the following fiscal year (primarily fixed rate principal and interest on Oct 1st of the following fiscal year).
- Projections are based on the debt outstanding as of the quarter referenced above plus projected new money issuance.

Water System Debt Service Reserve Account

For the Second Quarter Ending March 31, 2023

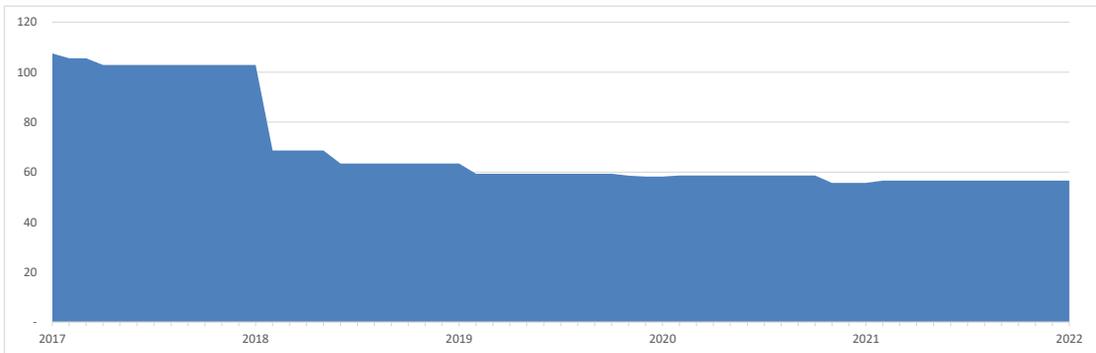
Definitions and Goals

This reserve will be funded, maintained and held for the benefit of bondholders as specified in the Supplemental Resolution authorizing the sale of the bonds to pay principal and/or interest on the bonds should revenues from operations not be sufficient for such purpose in accordance with the appropriate bond resolution. It is JEA's current practice to fund this reserve account with cash from the sale of bonds; however, revenues may be utilized to fund this reserve when necessary.

(In Thousands)	Current Activity		Projected Activity		
	Quarter-End	Year -to-Date	2023	2024	2025
Opening Balance	\$ 56,606	\$ 56,606	\$ 56,606	\$ 57,587	\$ 55,985
Additions:					
Bond Issue Revenue Fund	981	981	981		
Sub-total	\$ 981	\$ 981	\$ 981	\$ -	\$ -
Withdrawals:					
Revenue Fund				1,295	
Release to Refunding Defeasance				307	1,786
Sub-total	\$ -	\$ -	\$ -	\$ 1,602	\$ 1,786
Ending Balance	\$ 57,587	\$ 57,587	\$ 57,587	\$ 55,985	\$ 54,199

Historical Activity

	2018	2019	2020	2021	2022
Opening Balance	\$ 107,488	\$ 102,850	\$ 63,441	\$ 58,228	\$ 55,665
Additions:					
Bond Issue Revenue Fund			737	435	941
Sub-total	\$ -	\$ -	\$ 737	\$ 435	\$ 941
Withdrawals:					
Revenue Fund	4,638	5,525	1,689	795	
Release to Construction Fund		33,884			
Release for Defeasance			2,791	2,203	
Release to Refunding Defeasance			1,470		
Sub-total	\$ 4,638	\$ 39,409	\$ 5,950	\$ 2,998	\$ -
Ending balance	\$ 102,850	\$ 63,441	\$ 58,228	\$ 55,665	\$ 56,606



Maximum Balance: 102,850 Average Balance: 60,575
 Minimum Balance: 55,665

Observations

- In 2008, debt service reserve sureties downgraded and JEA began replacing those downgraded sureties with cash/investments as required by the bond resolutions. Sureties of \$149.8 million are still outstanding but are not eligible to be utilized as debt service reserve deposits per the Bond Resolutions.
- 2018 Bond Resolution amendment allows the use of \$33 million AA+ rated Berkshire Hathaway Assurance surety policy to be included in Debt Service Reserve Fund funding calculation which allowed the release of \$33.8 million to the Construction Fund.
- Projections are based on the debt outstanding as of the quarter referenced above.

Water System Renewal and Replacement (R&R) / Operating Capital Outlay (OCO)

For the Second Quarter Ending March 31, 2023

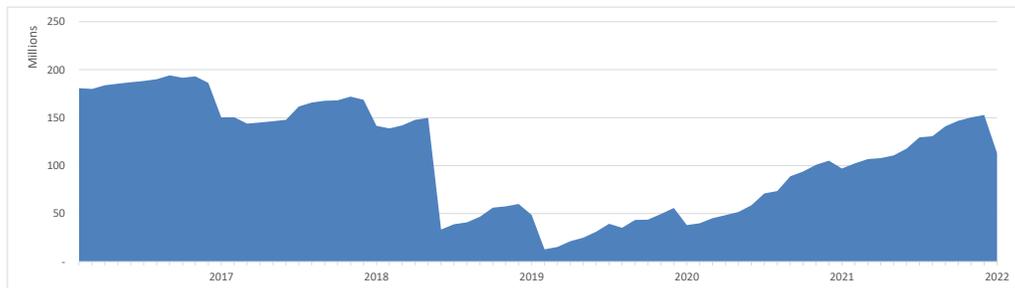
Definitions and Goals

Pursuant to the Water System bond resolutions and Article 21 of the City of Jacksonville Charter, JEA is required to deposit from the revenue fund annually an amount for Renewal and Replacement of system assets. According to the bond resolutions the amount is equal to the greater of 10% of the prior year defined annual net revenues or 5% of the prior year defined gross revenues. The funds shall be used for the purposes of paying the cost of extensions, enlargements or additions to, or the replacement of capital assets of the Electric System. In addition, as a portion of the base rate, JEA will recover from current revenue a formula driven amount for capital expenditures which is referred to as Operating Capital Outlay. This amount is calculated separately from the R&R deposit. In accordance with the Pricing Policy, by 2013, the objective is to fund an amount equal to all non-capacity capital expenditures with current year internally generated funds. Capacity fees are charged to customers as a one-time fee for a new connection to the Water System and a one-time fee for a new connection to the Water Reclamation System. Capacity charges may be used and applied for the purpose of paying costs of expansion of the Water System or paying or providing for the payment of debt that was issued for the same purpose.

(In Thousands)	Current Activity		Projected Activity		
	Quarter-End	Year-to-Date	2023	2024	2025
Opening Balance	\$ 65,304	\$ 112,930	\$ 112,930	\$ 20,072	\$ 56,080
Additions:					
R&R/OCO Contribution	19,515	56,030	133,527	128,749	85,686
Capacity Fees	14,454	24,769	88,291	102,742	113,657
Debt Issue			58,000	-	-
Other	6,802	24,893	26,068	650	730
Sub-total	\$ 40,771	\$ 105,692	\$ 305,886	232,141	200,073
Withdrawals:					
Capital Expenditures	95,888	203,469	386,142	196,133	231,999
Debt Defeasance					
Other	3,438	8,404	12,602		
Sub-total	\$ 99,326	\$ 211,873	\$ 398,744	\$ 196,133	\$ 231,999
Ending Balance	\$ 6,749	\$ 6,749	\$ 20,072	\$ 56,080	\$ 24,154

Historical Activity

	2018	2019	2020	2021	2022
Opening Balance	\$ 150,319	\$ 141,415	\$ 48,796	\$ 38,131	\$ 97,066
Additions:					
R&R/OCO Contribution	153,372	150,171	166,107	193,071	197,357
Capacity Fees	28,002	29,389	32,857	39,930	48,027
Loans betw Capital Fds		268			
Other (incl septic tank)	6,383	16,390	12,654	7,571	18,654
Sub-total	\$ 187,757	\$ 196,218	\$ 211,618	\$ 240,572	\$ 264,038
Withdrawals:					
Capital Expenditures	196,637	189,626	191,087	181,637	234,775
Loan Repayment		99,189	31,196		
Transfer to Constr. Fund					
Other (incl septic tank)	24	22			13,399
Sub-total	\$ 196,661	\$ 288,837	\$ 222,283	\$ 181,637	\$ 248,174
Ending balance	\$ 141,415	\$ 48,796	\$ 38,131	\$ 97,066	\$ 112,930



Maximum Balance: 152,710 Average Balance: 79,515
 Minimum Balance: 12,847

Observations

- Other includes the Septic Tank Phase-out project, Sale of Property, and the transfer of RSF - Environmental in FY 2016 - 2025.

Water System - Environmental Fund [Capital Projects]

For the Second Quarter Ending March 31, 2023

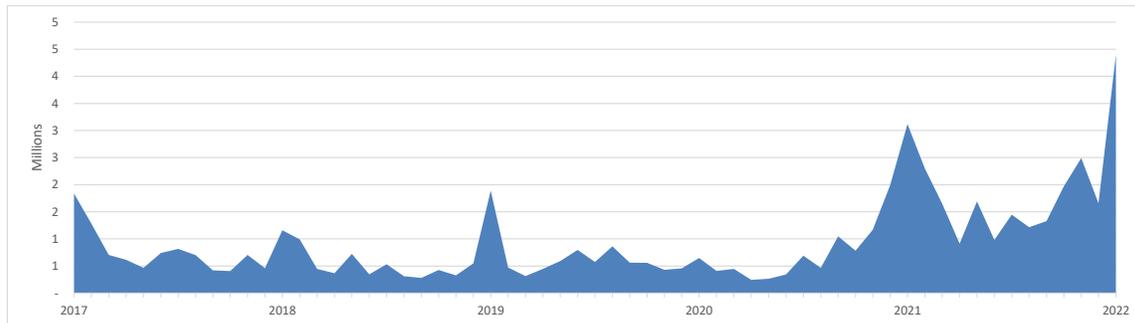
Definitions and Goals

The Environmental Charge will be applied to all water, water reclamation, irrigation and non bulk user reclaimed consumption. The environmental charge revenue will be collected from customers to partially offset current and future environmental and regulatory needs as specified in the Pricing Policy for specific environmental and regulatory programs.

(In Thousands)	Current Activity		Projected Activity		
	Quarter-End	Year -to-Date	2023	2024	2025
Opening Balance	\$ 2,264	\$ 4,400	\$ 4,400	\$ 3,533	\$ 1,043
Additions:					
Environmental Contributions	4,847	8,886	27,275		
Loans betw Capital Fds				22,444	31,156
Other					
Sub-total	\$ 4,847	\$ 8,886	\$ 27,275	\$ 22,444	\$ 31,156
Withdrawals:					
Capital Expenditures	5,420	11,595	28,142	24,934	31,156
Other					
Sub-total	\$ 5,420	\$ 11,595	\$ 28,142	\$ 24,934	\$ 31,156
Ending Balance	\$ 1,691	\$ 1,691	\$ 3,533	\$ 1,043	\$ 1,043

Historical Activity

	2018	2019	2020	2021	2022
Opening Balance	\$ 1,839	\$ 1,159	\$ 1,891	\$ 648	\$ 3,118
Additions:					
Environmental Contributions	6,691	10,656	6,649	9,743	15,918
Loans betw Capital Fds					
Other					
Sub-total	\$ 6,691	\$ 10,656	\$ 6,649	\$ 9,743	\$ 15,918
Withdrawals:					
Capital Expenditures	7,370	9,924	7,892	7,273	14,636
Septic Tank Phase Out					
Other	1				
Sub-total	\$ 7,371	\$ 9,924	\$ 7,892	\$ 7,273	\$ 14,636
Ending balance	\$ 1,159	\$ 1,891	\$ 648	\$ 3,118	\$ 4,400



Maximum Balance: 4,400 Average Balance: 985
 Minimum Balance: 244

Observations

Water System - Construction / Bond Fund

For the Second Quarter Ending March 31, 2023

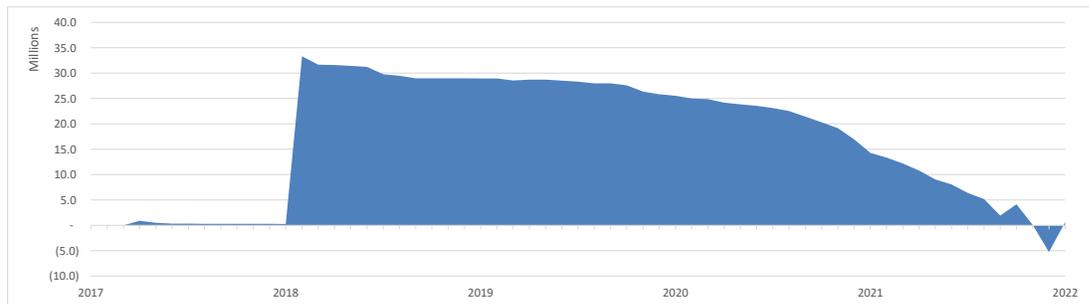
Definitions and Goals

JEA maintains a senior and subordinated construction fund of which bonds proceeds are deposited and used for the payment of the costs of additions, extensions and improvements to the Water System.

(In Thousands)	Current Activity		Projected Activity		
	Quarter-End	Year -to-Date	2023	2024	2025
Opening Balance	\$ 232	\$ 646	\$ 646	\$ -	\$ -
Additions:					
Bond Proceeds	-	-		313,489 #	389,604
Revolving credit facility				-	-
Other	-	4,966	6,593	-	-
Sub-total	\$ -	\$ 4,966	\$ 6,593	\$ 313,489	\$ 389,604
Withdrawals:					
Capital Expenditures/Bond Issue Costs	43	5,423	7,239	313,489	389,604
Other					
Sub-total	\$ 43	\$ 5,423	\$ 7,239	\$ 313,489	\$ 389,604
Ending Balance	\$ 189	\$ 189	\$ -	\$ -	\$ -

Historical Activity

	2018	2019	2020	2021	2022
Opening Balance	\$ 15	\$ 284	\$ 28,968	\$ 25,541	\$ 14,266
Additions:					
Bond Proceeds	894	33,884	506	520	7,304
Revolving credit facility					
Loans/transfers b/w Capital Fds					
Other			837	34	-
Sub-total	\$ 894	\$ 33,884	\$ 1,343	\$ 554	\$ 7,304
Withdrawals:					
Capital Expenditures	623	4,930	4,770	11,829	20,924
Bond Proceeds					
Loans/trnsf btw CapFds					
Other	2	270	-	-	-
Sub-total	\$ 625	\$ 5,200	\$ 4,770	\$ 11,829	\$ 20,924
Ending balance	\$ 284	\$ 28,968	\$ 25,541	\$ 14,266	\$ 646



Maximum Balance: 33,333 Average Balance: 20,872
 Minimum Balance: (5,260)

Observations

- JEA's philosophy has been to borrow bond funds on a "just-in-time" basis. Staff has used revolving credit facility borrowings and loans between capital funds to decrease borrowing costs. Release of Debt Service Reserve Funds in Oct 2018.

Energy Market Risk Management: Physical and Financial Positions

Summary as of 6/1/2023	
Projected FY23 Fuel Expense (Budget = \$672M)	\$585
Proposed FY24 Fuel Expense Budget	\$446
EMRM Compliance	Yes
Counterparty Credit Limit Exceptions	No
Any Issues of Concern	No

Table 1: Physical Counterparties (Contracts One Year or Greater) as of 6/1/2023

Generating Unit	Fuel Type	Supplier/Counterparty	Contract Type	Remaining Contract Value	Remaining Contract Term
NS CFB	Limestone	CY23-CY24 Vulcan	Fixed Price	\$8,895,691	1.58 years
NG Fleet	Natural Gas	Shell Energy	Index w/Fixed Price Option	\$671,671,331	8 years
NG Fleet	Natural Gas	Main Street/MGAG	Index w/Discount	\$159,524,348	25.83 years
NG Fleet	Natural Gas	Main Street/MGAG	Index w/Discount	\$87,635,937	15.83 years
NG Fleet	Natural Gas	Main Street/MGAG	Index w/Discount	\$154,394,301	26 years
NG Fleet	Natural Gas	Main Street/MGAG	Index w/Discount	\$149,413,849	26.08 years
NG Fleet	Natural Gas	Main Street/MGAG	Index W/Discount	\$250,266,784	29.42 years
NG Fleet	Natural Gas	Main Street/MGAG	Index W/Discount	\$334,011,662	30 years
NG Fleet	Natural Gas	Main Street/MGAG	Index W/Discount	\$413,238,123	30 years

Table 2: Financial Positions as of 6/2/2023

Year	Commodity	Physical Volume (mmBtu)	Hedged Volume (mmBtu)	Percent Hedged	Unhedged Cost	Hedge Type	Hedge Price	Mark-to-Market Credit/(Cost)	Counterparty
FY23	Natural Gas	16,117,113	10,231,000	63.5%	\$ 2.26	Swap	\$ 3.56	\$ (13,394,588)	Wells Fargo & RBC
FY24	Natural Gas	56,122,772	36,787,214	65.5%	\$ 3.20	Swap	\$ 3.65	\$ (16,009,155)	Wells Fargo & RBC
FY25	Natural Gas	49,117,392	25,033,788	51.0%	\$ 3.84	Swap	\$ 3.74	\$ 2,149,844	Wells Fargo & RBC
FY26	Natural Gas	48,894,462	20,183,583	41.3%	\$ 3.95	Swap	\$ 4.02	\$ (2,184,999)	Wells Fargo & RBC
FY27	Natural Gas	49,926,120	13,288,376	26.6%	\$ 3.88	Swap	\$ 4.33	\$ (6,612,099)	Wells Fargo & RBC
FY28	Natural Gas	53,918,307	899,000	1.7%	\$ 3.87	Swap	\$ 4.34	\$ (551,087)	RBC
CY23-31	Nat.Gas-PPA	105,280,000	73,696,000	70.0%	\$ 3.73	Swap	\$ 2.58	\$ 84,644,815	Nextera

Table 3: Fuel & Purchase Power Procurement as of 6/1/2023

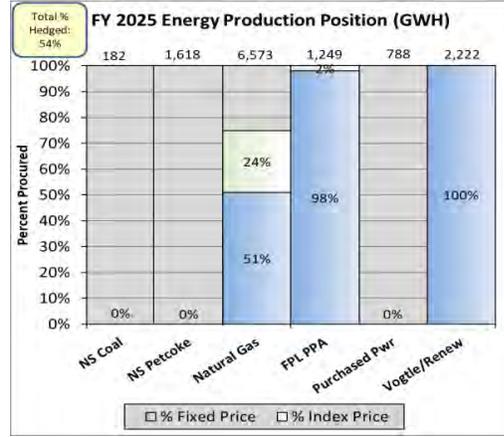
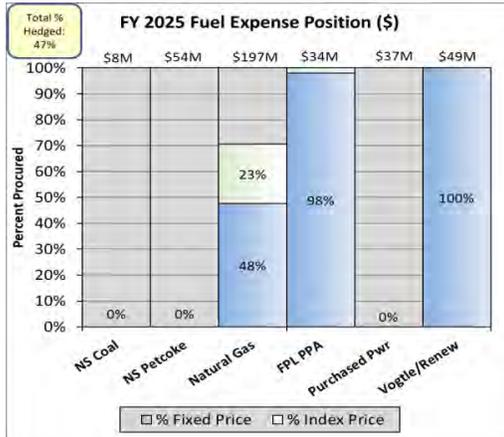
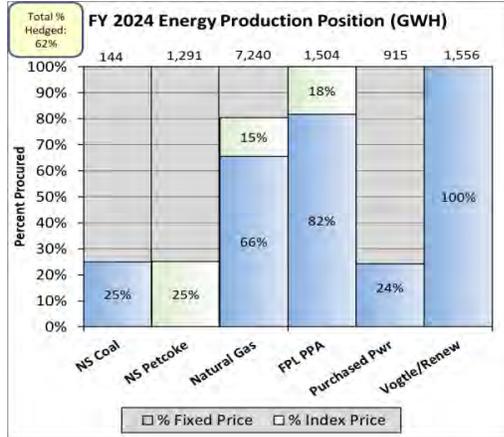
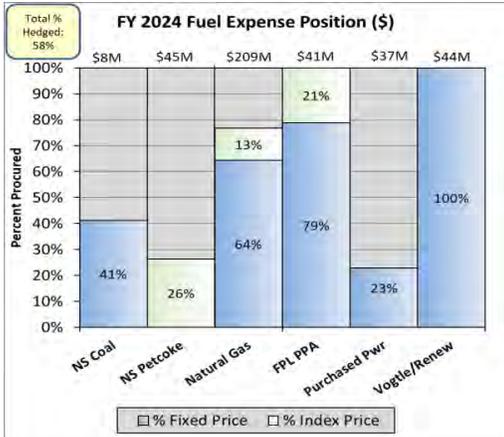
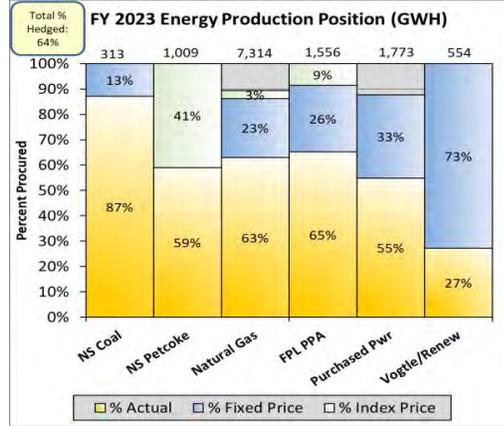
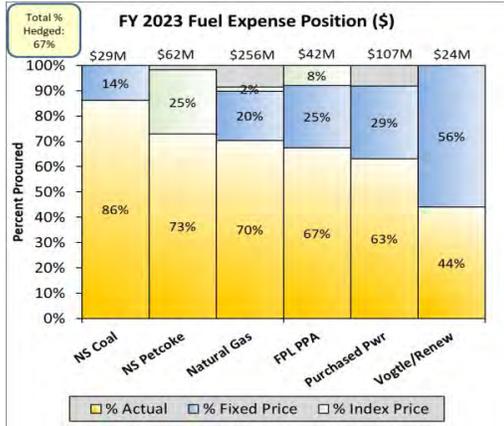
Fuel Type	Natural Gas	Coal	Petcoke	Limestone	FPL PPA	PurchPwr	Oil/Diesel	Renewables	Vogle
FY23 Remaining / Energy Mix	50%	1%	8%	N/A	18%	15%	0%	4%	4%
Expected Spend (\$)	76.1M	4M	16.9M	1.9M	13.7M	39.5M	0.5M	10.8M	3.5M
% Procured	72%	100%	117%	100%	100%	78%	100%	100%	100%
% Hedged	66%	100%	0%	100%	76%	78%	100%	94%	100%
FY24 Projection / Energy Mix	57%	1%	10%	N/A	12%	7%	0%	5%	8%
Expected Spend (\$)	208.7M	8.3M	45.5M	5.7M	40.8M	36.4M	2.9M	31.1M	14.8M
% Procured	77%	41%	34%	100%	100%	0%	100%	100%	100%
% Hedged	64%	41%	0%	100%	79%	0%	100%	94%	100%
FY25 Projection / Energy Mix	52%	1%	13%	N/A	10%	6%	0%	5%	13%
Expected Spend (\$)	196.7M	8M	54.5M	7.1M	34.1M	9.1M	3.1M	32.2M	19.2M
% Procured	71%	0%	0%	19%	100%	0%	100%	100%	100%
% Hedged	48%	0%	0%	19%	98%	0%	100%	94%	100%

Supporting Notes:

- Renewable purchase power agreements are not included in Table 1
- Table 1: Natural Gas discount - Municipal Gas Authority of Georgia (MGAG) issues municipal bonds to prepay for gas, allowing them to offer discounts to JEA for qualified use
- Table 1: MGAG prepay agreement remaining contract values are based on current discounts, future discounts are subject to change
- Table 1: Limestone contract value is based on current contract pricing; due to supply disruption this price is expected to increase
- Table 2: Shows positive Mark-to-Market values, this indicates a projected payment to JEA for realized hedges (*new this report - sign change)
- Table 3: FY Energy Mix based on MWH; the procured percent relates to inventory on hand or contracted and the percent hedged is inventory on hand or contracted with fixed pricing or financial hedges
- Biomass consumption is part of the reported renewables; pricing is subject to market conditions
- New five year solar purchase power agreement with FPL reported as renewable in Table 3

Finance and Operations Committee Report

6/8/2023



JEA EMERGENCY PREPAREDNESS



EMERGENCY OPERATIONS CENTER @ COLOGIX



FEATURING SAVI DISPLAY CONTROLLERS

SAVI technology allows the incident management team to provide "any content on any display" to support an all-hazards, always ready workspace.

EOC spaces are open to all JEA employees for daily work or to host training, exercises, and workshops.



JEA INCIDENT MANAGEMENT TEAM (IMT)

There are forty-eight (48) work stations, labeled by function, on the main EOC floor. These work areas are designed for easy collaboration and teamwork.

CISCO ENABLED CONFERENCE ROOMS

The JEA EOC has two 8-person and one 16-person (virtual meeting enabled) conference rooms along with briefing rooms, a media studio, four offices, twelve task desks, and a separate break room.



CUSTOMER SUPPORT

JEA's disaster recovery space at Cologix also includes a 27-seat emergency call center that is supported by redundant layers of communications technology.

WHY COLOGIX?

Cologix is a hurricane-rated building housing enterprise-grade, 24/7 access to the internet and direct access to secured JEA data systems.



The JEA Emergency Preparedness Team:

Manager: Adam Pendley (pendja@jea.com) - (904) 233-4862

EP Coordinator: Matt Wiita (wiitma@jea.com) - (609) 247-5357

EP Coordinator: Patrice McDaniel (mcdalp@jea.com) - (305) 812-9015

Jacksonville Small and Emerging Business (JSEB) Quarterly Report

As of April 2023

Rita Scott
Manager, Supplier Diversity
Programs & Procurement Services



Strategic Objective: Deepen Customer & Community Engagement / Stakeholder Relationship



JSEB Scorecard

JSEB Spend Results as of April 2023

Available spend is \$111M

JSEB goal is \$22.2M

As of April, we have achieved \$14.8M in actual spend, representing 67% of the goal

Prime JSEB vendors account for 38% of the actual spend

Diverse mix of JSEB vendors that account for the actual spend

JSEB Goal

AVAILABLE SPEND

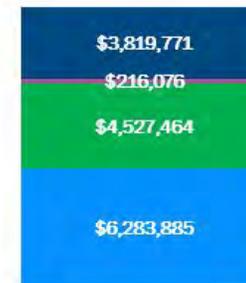
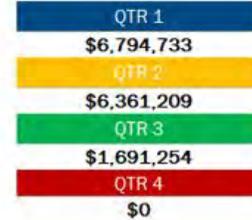
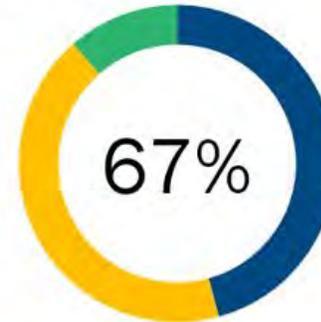
\$111,000,000

JSEB GOAL

\$22,200,000

JSEB ACTUAL SPEND

\$14,847,196



Persons of Color Male, 26%

Persons of Color Female, 2%

Non-Persons of Color Male, 30%

Non-Persons of Color Female, 42%

JSEB Scorecard

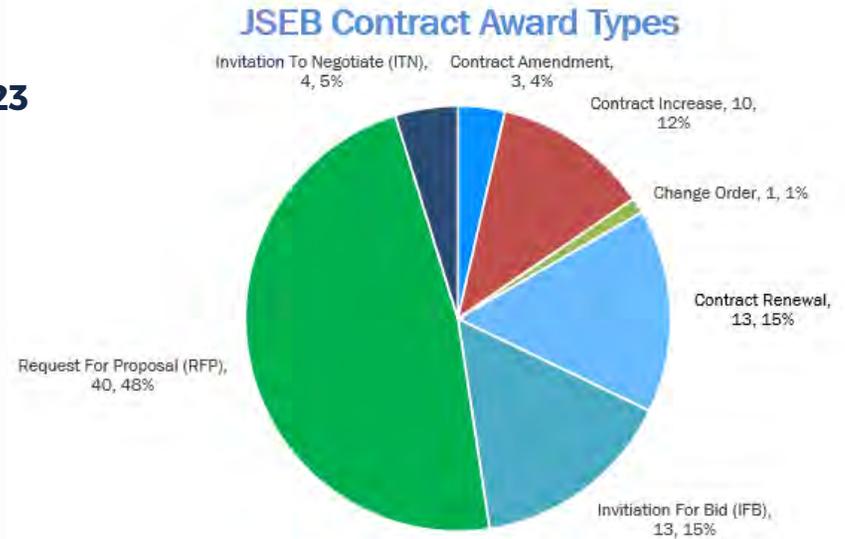
Contracts Awarded to JSEB Vendors as of April 2023

84 contracts awarded to JSEB vendors –
19 prime contracts and 65 subcontracts

Contracts awarded are valued at \$24M

Projects within the Electric, Facilities, and
Water/Wastewater groups

Contract awards typically range from 1 to 5 years



Contract Awarded
Quantity Awarded, Percentage of Overall Awarded