

**IFM Investors PTY LTD Q&A LOG**

**127-19 Strategic Alternatives - Question and Answer Log**

**Due Diligence Request List**

Respondent	Topic	Question / Document Requested	Priority	Date Submitted	Answers	Date Responded	Status (Open / Closed)
1 IFM Investors PTY LTD	Electric System	Please confirm that the base rates in row 136 of the "ES Scenario Model" tab in the ITN Respondent Financial Model are the rates that will apply during the Committed Rate Stability Period. With regard to these rates: (a) Please provide details as to JEA's methodology and assumptions in formulating these rates, including regulatory assumptions. To what extent has JEA consulted directly with the FPSC and/or other regulatory bodies in formulating these rates? (b) Are these rates subject to change during the next phase of the process? (c) What is the process and timing for the FPSC and other regulatory bodies to approve these rates?	High	1-Nov-19	(a) & (b): Please see page 1 and iii e) on page 5 of the Process Letter. Also, as the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question. (c) As discussed in viii on page 7 of the Process Letter Respondents' need to form their own views on required regulatory approvals and timing including the process and timing for the FPSC approval. Buyers should assume there will be a filing required at the FPSC for the establishment of the Committed Rates and the Committed Rate Stability Period as discussed in iii (e) on page 5 of the Process Letter.	15-Nov-19	Closed
2 IFM Investors PTY LTD	Electric System	Row 136 of the "ES Scenario Model" tab in the ITN Respondent Financial Model implies a ~14% increase in base rate tariffs between FY20 and FY21. How were these rates developed? What is the rationale for a significant rate increase in base rates during the Committed Rate Stability Period? Please provide further detail on how these rates were calculated.	High	1-Nov-19	See previous answer for how the FY20 to FY21 base rate tariffs were developed. As discussed FY21 includes a step increase for future recovery of Vogtle costs. Other than that one time increase remaining base rate tariffs are increased by inflation-like adjustments to determine the overall Committed Rates for the Committed Rate Stability Period.	12-Nov-19	Closed
3 IFM Investors PTY LTD	Electric System	Please confirm that the all-in rates in row 144 of the "ES Scenario Model" tab in the ITN Respondent Financial Model are the rates that will apply during the Committed Rate Stability Period.	High	1-Nov-19	Please see page 1 and iii e) on page 5 of the Process Letter. Also, as the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	15-Nov-19	Closed
4 IFM Investors PTY LTD	Electric System	Please provide electricity load (by residential, commercial and industrial), base rate tariffs and all-in rate tariffs for the Electric System for FY19.	High	1-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	14-Nov-19	Closed
5 IFM Investors PTY LTD	Electric System	Please provide a detailed breakdown of residential, commercial and industrial load forecasts, including assumptions on population growth, total connections and efficiency measures. Please provide a reconciliation of these forecasts to JEA's latest submitted site plan, including an explanation of key differences.	Medium	1-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	4-Nov-19	Closed
6 IFM Investors PTY LTD	Electric System	Please provide a detailed breakdown of generation and T&D capex forecasts, including assumptions relating to maintenance, replacement works and major projects	Medium	1-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	14-Nov-19	Closed
7 IFM Investors PTY LTD	Water System	Please confirm that the base rates in row 127 of the "WS Scenario Model" tab in the ITN Respondent Financial Model are the rates that will apply during the Committed Rate Stability Period. With regard to these rates: (a) Please provide details as to JEA's methodology and assumptions in formulating these rates, including regulatory assumptions. To what extent has JEA consulted directly with the FPSC and/or other regulatory bodies in formulating these rates? (b) Are these rates subject to change during the next phase of the process? (c) What is the process and timing for the FPSC and other regulatory bodies to approve these rates?	High	1-Nov-19	(a) JEA has assumed inflation-like increases in base rates during the Committed Rate Stability Period. The base rate increases from FY20 to FY23 fulfill that objective. As part of its ongoing business JEA frequently has conversations with the FPSC and/or other regulatory bodies on a variety of topics including this transaction. (b) Please see page 1 and iii e) on page 5 of the Process Letter. Also, as the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question. (c) As discussed in viii on page 7 Respondents need to form their own views on required regulatory approvals and timing including the process and timing with the FPSC. As mentioned in iii e) on page 5 of the Process Letter Respondents should assume there will be a filing required at the FPSC to establish the Committed Rates and the Committed Rate Stability Period.	15-Nov-19	Closed

8	IFM Investors PTY LTD	Water System	Row 127 of the "WS Scenario Model" tab in the ITN Respondent Financial Model implies a ~4% increase in base rate tariffs between FY20 and FY21. How were these rates developed? What is the rationale for a significant rate increase in base rates during the Committed Rate Stability Period? Please provide further detail on how these rates were calculated.	High	1-Nov-19	JEA has assumed inflation-like increases in base rates during the Committed Rate Stability Period. The base rate increase from FY20 to FY21 and beyond fulfill that objective over the Committed Rate Stability Period.	12-Nov-19	Closed
9	IFM Investors PTY LTD	Water System	Please provide water usage (by water and sewer & reclaim) and base rate tariffs for the Water System for FY19.	High	1-Nov-19	FY19 kGal Water sales: Residential 17,921,588; Commercial 1,311,284; and Irrigation 5,816,484. Sewer Sales: Residential 15,717,129 and Commercial 12,009,667. Reclaim 3,884,210	5-Nov-19	Closed
10	IFM Investors PTY LTD	Water System	Please provide a detailed breakdown of water and sewer & reclaim consumption forecasts, including assumptions on population growth, total connections and efficiency measures. Please provide a reconciliation of these forecasts to JEA's latest integrated resource plan, including an explanation of key differences.	Medium	1-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	12-Nov-19	Closed
11	IFM Investors PTY LTD	Water System	Please provide a detailed breakdown of water and waste water capex forecasts, including assumptions relating to maintenance, replacement works and major projects.	Medium	1-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	14-Nov-19	Closed
12	IFM Investors PTY LTD	Accounting	Please provide full financial statements for FY19. If audited financial statements are not yet available, please provide unaudited financial statements.	High	1-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	14-Nov-19	Closed
13	IFM Investors PTY LTD	Accounting	Please provide a detailed breakdown of O&M and labor cost forecasts for Electric, Water and District Energy.	Medium	1-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	14-Nov-19	Closed
14	IFM Investors PTY LTD	Organizational Structure	Please provide an overview of the shared service functions between the Electric, Water and District Energy systems.	Medium	1-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	12-Nov-19	Closed
15	IFM Investors PTY LTD	Employees	Please provide a breakdown of employees by functional area.	Medium	1-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	12-Nov-19	Closed
16	IFM Investors PTY LTD	Process	What further due diligence reports and information will be released before Revised Replies are due?	Medium	1-Nov-19	JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	12-Nov-19	Closed
17	IFM Investors PTY LTD	Process	What further due diligence reports and information will be released in the next phase?	Medium	1-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	12-Nov-19	Closed
18	IFM Investors PTY LTD	Process	Please provide a full list of advisors hired by JEA for the purposes of the transaction process.	Medium	1-Nov-19	In addition to assistance from the Office of General Counsel of the City of Jacksonville, the primary advisors utilized by JEA and the Office of General Counsel to assist with the transaction process are: JP Morgan Chase & Co., Morgan Stanley, McKinsey & Co., Leidos, FTI Consulting, Pillsbury Winthrop Shaw Pittman LLP, Foley & Lardner LLP, Radey Law, Carlton Fields, Pennington P.A., Milam Howard Nicandri Gillam & Renner P.A., and Hopping Green & Sams.	14-Nov-19	Closed
19	IFM Investors PTY LTD	Process	Following release of the process letter, please provide updated guidelines with respect to the Q&A process and protocol.	Medium	1-Nov-19	Please see ITN 127-19, Due Diligence Materials and the Process Letter.	15-Nov-19	Closed
20	IFM Investors PTY LTD	Process	On page 6 of the Process Letter, it states that obtaining financing should not be a condition for the Proposed Transaction. Please confirm that this requirement relates to binding bids and not Revised Replies, which are non-binding. Bidders are unlikely to have committed financing facilities in place for Revised Replies and will therefore need to have a financing condition.	Medium	1-Nov-19	Committed financing is required prior to execution of definitive documents. The statement in the Process Letter is to inform Respondents that obtaining financing cannot be a condition to closing.	12-Nov-19	Closed
21	IFM Investors PTY LTD	Process	Please provide more detail on how the Stabilization Fund will work in practice. How will it be sized and when will its parameters be defined? What assumptions should be adopted with respect to the size of the Stabilization Fund for Scenarios B and C? How is the size of the Stabilization Fund factored into the calculation of net proceeds?	High	1-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	14-Nov-19	Closed

22	IFM Investors PTY LTD	Process	Adjusted Scenario A assumes that all costs associated with the Vogtle PPA will be passed through to electricity customers. Please provide more detail on how this would work in practice. What approval would be required (if any) from regulatory bodies to achieve this outcome? How would Legacy JEA manage the political and community implications of this process?	High	1-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	14-Nov-19	Closed
23	IFM Investors PTY LTD	Process	Under the Current Pro Forma Scenario, in which all benefits and obligations of the Vogtle PPA will be transferred to NewCo, should we assume that the Project J Debt remains outstanding and maintains its tax-exempt status? If so, please provide any legal advice obtained that supports the notion that the Project J Debt does not to be redeemed and can remain outstanding as tax-exempt debt.	High	8-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	14-Nov-19	Closed
24	IFM Investors PTY LTD	Process	Under the Current Pro Forma Scenario, the Respondent Financial Model does not assume a separate fuel and purchase power charge with respect to Vogtle costs, but has a step-up in base rate tariffs. Please clarify JEA's expectations with respect to the recovery of Vogtle costs under this scenario (i.e. whether it will be achieved through base rate tariffs or fuel and purchase power charges separate from base rates).	High	8-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	14-Nov-19	Closed
25	IFM Investors PTY LTD	Process	Please provide more detail on the proposed transaction structure and how the obligations with respect to Vogtle would be separated between Legacy JEA and NewCo. Will the transaction be structured as an asset or share sale?	High	8-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	14-Nov-19	Closed
26	IFM Investors PTY LTD	Process	Please describe the process which JEA will adopt with the FPSC to enable the rates in the Committed Rate Stability Period to go into effect upon completion of the transaction.	High	8-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	14-Nov-19	Closed
27	IFM Investors PTY LTD	Process	Financial model: please provide cases in the Respondent Financial Model for Adjusted Scenario B and Adjusted Scenario C.	High	8-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	14-Nov-19	Closed
28	IFM Investors PTY LTD	Process	Financial model: please confirm whether the inputs provided in the financial model are stated in real or nominal terms.	High	8-Nov-19	Input are provided on a nominal basis	12-Nov-19	Closed
29	IFM Investors PTY LTD	Corporate Finance	We note that forecasts in the Respondent Financial Model run through to Sep-24 - please provide management's long term forecasts for the detailed scenario planning exercise undertaken (including the status quo and unconstrained case).	Low	8-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	14-Nov-19	Closed
30	IFM Investors PTY LTD	Corporate Finance	Please confirm that the Scampi HoldCo tab in the Respondent Financial Model contains management's forecasts for the earnings of all business units and revenue that will be transferred to NewCo. Please provide management's forecasts for the telecommunications business separately and any other relevant revenue items which are currently not included in the forecasts of the Scampi HoldCo tab.	Medium	8-Nov-19	This tab includes all forecasted earnings of the business units and revenue. As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	12-Nov-19	Closed
31	IFM Investors PTY LTD	Accounting	Please provide full pro forma financial statements for FY19.	High	8-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	14-Nov-19	Closed
32	IFM Investors PTY LTD	Accounting	Please provide a reconciliation of JEA's reported FY19 EBITDA of ~\$776m (as presented in the CIP) to the ~\$722m of EBITDA shown in FY20 in the Respondent Financial Model (row 42 of Scampi HoldCo tab).	High	8-Nov-19	\$776M reflects JEA FY19 Financials for GASB GAAP and includes recognition of deferred costs and revenues from prior periods. FY20 in the financial model reflects pro forma FASB format financials without recognition of deferred costs and revenues.	14-Nov-19	Closed
33	IFM Investors PTY LTD	Corporate Finance	Please provide a reconciliation between the management forecasts under the Current Pro Forma Scenario and management's latest Board approved budget and business plan.	Low	8-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	14-Nov-19	Closed

34	IFM Investors PTY LTD	Corporate Finance	Please describe the \$28 million of real estate sales revenue in row 1234 of the Model Assumptions tab in the Respondent Financial Model. Is this rental revenue on land that is currently not leased out? Why is this revenue not attainable by JEA under the "default case?"	Medium	8-Nov-19	JEA has had discussions with interested parties regarding SJRPP and its future development. JEA RFP 136-19, Real Estate Redevelopment Services, will provide JEA the ability to work with consulting engineers and land planners to create development alternatives and provide marketing support to maximize SJRPP's value. Note however, that the Jacksonville Port Authority holds a right of first refusal on the sale of the 23 acres of SJRPP located on Blount Island. Additionally, the Pelotes Island of SJRPP has been planned to be conveyed to a park entity (e.g., National Park Service, City of Jacksonville Parks Department) – whether this commitment is made prior to or post-transaction is negotiable.	14-Nov-19	Closed
35	IFM Investors PTY LTD	Corporate Finance	Please confirm how to run a scenario in the Respondent Financial Model which excludes the financial impact of all incremental management initiatives and reflects the "default case." Does this involve selecting the "Default Case" scenario in rows 74-83, 111-119, 209-211, 231-233, 327 and 332 of the Control tab?	Medium	8-Nov-19	Yes. To run a case in the financial model which excludes all incremental management initiatives one would run a case which applies the "Default case" instead of the "Mgmt. initiatives case" for each of the aforementioned assumptions.	13-Nov-19	Closed
36	IFM Investors PTY LTD	Employees	Please provide a breakdown of employees by the number of permanent and contracted staff. Please provide the number of employees currently covered by enterprise agreements.	Medium	8-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	14-Nov-19	Closed
37	IFM Investors PTY LTD	Employees	Management's forecasts assume a significant increase in capital expenditure compared to historical periods - does management's plan incorporate an increase in the contracted or permanent workforce to deliver this? Or are JEA's existing resources sufficient?	Low	8-Nov-19	The plan anticipates additional contracted resources to execute the capital plan.	14-Nov-19	Closed
38	IFM Investors PTY LTD	Employees	p77 of the CIP refers to the redeployment of labor. In which areas do management see labor being redeployed following implementation of operational efficiency initiatives?	Low	8-Nov-19	On pag 78, the Energy - Fuel handling is a likely area for outsourcing. Redeployment of those workers would be based on an analysis of skills needed for new business opportunities. As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	14-Nov-19	Closed
39	IFM Investors PTY LTD	General Operations	Please provide the % of outsourced vs. insourced spend for total operating expenditure and O&M for both the Electric and Water system. How do management see these splits changing following implementation of the operational efficiency initiatives?	Medium	8-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	14-Nov-19	Closed
40	IFM Investors PTY LTD	Electric System	Please provide a reconciliation of the residential base, total residential, C&I base and total C&I rates presented on page 18 of the CIP to the rates in rows 135-137 and 151-153 of the ES Rate Base Model tab in the Respondent Financial Model.	High	8-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	14-Nov-19	Closed
41	IFM Investors PTY LTD	Electric System	The base and all-in rates in the Respondent Financial Model currently blend tariffs across both residential and C&I. Please provide separate tariff rates for residential and C&I which will apply during the Committed Rate Stability Period.	High	8-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	12-Nov-19	Closed
42	IFM Investors PTY LTD	Electric System	As referenced on page 8 of the FTI regulatory report, an inverted residential rate structure is currently in place for FPL, Duke and TECO, per FPSC requirements. What is JEA's proposed rate structure under private operation that will apply during the Committed Rate Stability Period?	Medium	8-Nov-19	Please see page 1 and iii e) on page 5 of the Process Letter. Also, as the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	15-Nov-19	Closed
43	IFM Investors PTY LTD	Electric System	Adjusted Scenario B: please provide a breakdown of JEA's Avoided Cost forecasts that it expects would apply in this scenario.	Medium	8-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	13-Nov-19	Closed
44	IFM Investors PTY LTD	Electric System	Please provide the volume of power generated and unit cost of production in FY19 for each of the facilities in JEA's existing generation fleet.	Medium	8-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	14-Nov-19	Closed
45	IFM Investors PTY LTD	Electric System	Please provide the expected economic life of each of the facilities in JEA's existing generation fleet.	Medium	8-Nov-19	This is available in the Independent Engineer Report.	12-Nov-19	Closed
46	IFM Investors PTY LTD	Electric System	Please provide key summary pricing and term details of the 13 solar offtake agreements entered into by JEA.	Low	8-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	14-Nov-19	Closed

47	IFM Investors PTY LTD	Electric System	Please provide a summary of all of JEA's power procurement contracts, including pricing and key terms.	Medium	8-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question, including information and summaries relating to JEA's Vogtle, solar, and landfill gas power procurement contracts.	13-Nov-19	Closed
48	IFM Investors PTY LTD	Electric System	Please provide context as to why management has not invested significantly in renewables generation historically.	Low	8-Nov-19	Our prior level of renewable investment has been consistent with other Florida utilities. The declining cost of solar generation has only recently made solar PV an economic choice.	14-Nov-19	Closed
49	IFM Investors PTY LTD	Electric System	Please explain the significant step-up in forecast Electric System capex over the FY20-29 compared to FY14-19. Does this primarily relate to deferral of projects historically or incremental management growth initiatives? What efficiencies in regards to capital delivery are incorporated in this plan?	Medium	8-Nov-19	Not related to deferrals. As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	15-Nov-19	Closed
50	IFM Investors PTY LTD	Electric System	Management's plan targets significant growth in the rate base going forward and declines in energy consumption. Please explain why a significant step-up in capex is being pursued in the context of the need to promote rate stability for customers.	Medium	8-Nov-19	Capital Growth projections include strategic investments to expand current capabilities of infrastructure to serve customers as well as opportunities to invest in new growth businesses which would provide additional earnings.	14-Nov-19	Closed
51	IFM Investors PTY LTD	Electric System	Please quantify the portion of forecast generation capex which relates to the development of solar generation.	Low	8-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	15-Nov-19	Closed
52	IFM Investors PTY LTD	Electric System	p91 of the CIP refers to ~\$470m of grid hardening investment. How much of this relates to undergrounding investment? What % of JEA's distribution lines are assumed to be underground following implementation of management's capex plan?	Low	8-Nov-19	Approximately 60%	14-Nov-19	Closed
53	IFM Investors PTY LTD	Electric System	Please provide a breakdown of the plant investment balance by generation and T&D assets within the electric system rate base.	Low	8-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	14-Nov-19	Closed
54	IFM Investors PTY LTD	Electric System	Please describe in detail the energy efficiency measures being adopted by C&I customers - do these relate to reduced total power consumption or moves to source power outside of the grid entirely? Which customers have active plans to source a substantial amount of their power off grid? What pricing strategies do management intend to deploy with respect to these customers?	Medium	8-Nov-19	JEA offers three different energy efficiency incentive programs for its commercial customers. The programs are: Prescriptive, Small Business/Direct Install and Custom Commercial. Adoption of high efficiency lighting systems is by far the most popular which contributes to reduced power consumption. JEA does not have any specific details of any customers active plans to source a substantial amount of power off-grid. For customers who do look to outsource, JEA Pricing Strategy has established it's Distributed Generation (DG) Policy ( <a href="https://www.jea.com/Environment/Net_Metering/New_Distributed_Generation_Policy">https://www.jea.com/Environment/Net_Metering/New_Distributed_Generation_Policy</a> ) and Standby Service (SS-1) rate ( <a href="https://www.jea.com/My_Account/Rates/Electric_Tariff.aspx">https://www.jea.com/My_Account/Rates/Electric_Tariff.aspx</a> ) which addresses rate stabilization regarding DG.	12-Nov-19	Closed
55	IFM Investors PTY LTD	Electric System	Why are energy efficiency (EE) adoption rates higher within JEA's service area compared to the rest of Florida, which has a strong outlook for electric load growth?	Medium	8-Nov-19	Energy savings related to the adoption of Energy Efficiency within the JEA service territory has averaged 0.3% of sales over the past 5 years per data submitted to the U.S. Energy Information Administration, Annual Electric Power Industry Report, Form EIA-861 ( <a href="https://www.eia.gov/electricity/data/eia861">https://www.eia.gov/electricity/data/eia861</a> ). JEA's load growth as shown in its Ten Year Site Plan (TYSP) is consistent with other Florida utilities, please see <a href="http://www.floridapsc.com/Files/PDF/Utilities/Electricgas/TenYearSitePlans/2019/JEA.pdf">http://www.floridapsc.com/Files/PDF/Utilities/Electricgas/TenYearSitePlans/2019/JEA.pdf</a> .	12-Nov-19	Closed
56	IFM Investors PTY LTD	Electric System	Please provide details of JEA's safety performance record and safety management program.	Medium	8-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	14-Nov-19	Closed

57	IFM Investors PTY LTD	Water System	Please explain the significant step-up in forecast Water & Wastewater capex over the FY20-29 compared to FY14-19. Does this primarily relate to deferral of projects historically or incremental management growth initiatives? What efficiencies in regards to capital delivery are incorporated in this plan?	Medium	8-Nov-19	JEA has completed significant expansions over the past few years related to growth (e.g., Blacks Ford WRF expansion, new Northwest WTP) and faces many more related to growth in the near future including expansion at Nassau WRF, Southwest WRF and Greenland WTP, and new facilities such as Greenland WRF and Rivertown WTP. Pipelines related to these expansions are a significant portion of the increase in capital spend. The Buckman Biosolids rebuild and R&R of existing wellfields are also a significant component. JEA has incorporated new delivery methods such as CMAR into its delivery processes and has contracted with a Program Manager for certain projects.	14-Nov-19	Closed
58	IFM Investors PTY LTD	Water System	Please describe the key drivers behind the planned investment in alternate water resources. I.e. is it primarily driven by potential supply constraints with Florida's growing population or is the primary focus to improve the environmental sustainability of existing water resource management procedures?	Low	8-Nov-19	It is to provide a sustainable water supply while protecting the water resources of the region	13-Nov-19	Closed
59	IFM Investors PTY LTD	Water System	What quantity of reclaimed water is currently supplied by JEA (in MGD terms)? How does the technology proposed in JEA's Water Purification Demonstration Facility differ from what is have available today at the existing wastewater plants which have the capability to reclaim water?	Low	8-Nov-19	17 to 20 MGD annual average basis. Reclaimed water is treated to high level disinfection standards using filtration and UV. Purified water will be produced using ultra-filtration/reverse osmosis and advanced oxidation processes.	13-Nov-19	Closed
60	IFM Investors PTY LTD	General Operations	Please describe how tariffs for the District Energy System are currently determined and how this would change under private operation (i.e. including the implications of any applicable regulatory framework).	Low	8-Nov-19	As the negotiation process continues, JEA anticipates providing Respondents access to additional information and documents, some of which may include information addressing this question.	14-Nov-19	Closed
61	IFM Investors PTY LTD	General Operations	p38 (CIP): why are only ~130 miles of the 675 mile fibre optic network generating? Do management see potential to monetize a greater portion of the network under private operation?	Low	8-Nov-19	Question 8 in Addendum 4 speaks to what parts of the existing fiber are available for third party leasing. There are other potential uses of the fiber as well as opportunities to grow the fiber in a private operation.	14-Nov-19	Closed
62	IFM Investors PTY LTD	General Operations	p38 (ICP): are any of JEA's 40 standalone communication towers currently monetized?	Low	8-Nov-19	This is provided under question 16 in Addendum 4.	14-Nov-19	Closed
63	IFM Investors PTY LTD	General Operations	Please provide a breakdown of communications revenue by service line (e.g. fibre optic leasing and collocation revenue)	Low	8-Nov-19	This is provided under question 13 in Addendum 4.	14-Nov-19	Closed
64	IFM Investors PTY LTD	Accounting	Please confirm whether the assets listed on the balance sheet in the Respondent Financial model are provided on a Fair Market Value or book value basis.	High	8-Nov-19	All assets are listed as book value on US GAAP basis	12-Nov-19	Closed
65	IFM Investors PTY LTD	Accounting	Please confirm whether the "Utility Plant" assets on the balance sheets of the Electric System and Water System are expected to be depreciated for tax purposes in their entirety over 20 years. If not, please provide a breakdown of the individual assets within the "Utility Plant" line item by asset life and depreciable status (e.g. 15 year assets, 39 year assets and non-depreciable assets etc.)	Medium	8-Nov-19	Yes.	14-Nov-19	Closed