



JEA BOARD OF DIRECTORS MEETING

JEA Headquarters | 1st Floor | Room 120 A & B | 225 North Pearl Street, Jacksonville, FL 32202
 May 19, 2026 | 9:00 a.m.

WELCOME

Meeting Called to Order
 Time of Reflection
 Introductions
 Adoption of Agenda ([Action](#))

MG Orender, Chair

Safety Briefing

Adam Pendley, Manager, Emergency Preparedness

COMMENTS / PRESENTATIONS

Comments from the Public

Public

Council Liaison's Comments

Council Member Ron Salem

Managing Director / CEO Comments

Vickie Cavey, Managing Director / CEO

[Florida Public Power Reliability Awards](#)

Jacob Williams, General Manager / CEO,
 Florida Municipal Power Agency

JEA Performance Update

- [Corporate Scorecard](#)
- [Financial Update](#)
- [Business Excellence Initiatives](#)

Juli Crawford, Senior Vice President, Finance

ITEMS FOR BOARD CONSIDERATION AND COMMITTEE REPORTS

[Consent Agenda](#) ([Action](#))

- Board Meeting Minutes – March 31, 2026
- JEA Board of Directors Workshop Minutes – April 14, 2026
- Florida Water Reuse Week Proclamation May 17–23, 2026
- Amendment to JEA / TEA Power Purchase Agreement Resolution

MG Orender, Chair

[Capital Projects Committee Report – May 6, 2026](#)

- Northwest Jacksonville Electric Substation and Utility Corridor Acquisition ([Action](#))
- Northwest Water Reclamation Facility (WRF) Re-Evaluation
- Design and Construction Update
 - Arlington East Water Reclamation Facility High-Level Disinfection
 - Blacks Ford Water Reclamation Facility Expansion
- 138kV / 230kV Fulton Cut Update
- Combined Cycle Update

General Joseph DiSalvo, Chair

DELIVERING BUSINESS EXCELLENCE

[Delegation of Authority – FY2026 Debt Authorization](#) ([Action](#))
[JEA Bond Resolutions – Springing Amendments](#) ([Action](#))

A.J. Souto, Treasurer

[Electric, Water, and Sewer Call for Rate Hearing](#) ([Action](#))

Ted Phillips, Chief Financial Officer



JEA BOARD OF DIRECTORS MEETING

OTHER BUSINESS AND CLOSING CONSIDERATION

Other New Business/Open Discussion

Chair's Report

Announcements

- FY27 Budget Workshop – June 9, 2026
- Board Meeting – June 30, 2026

Adjournment

INFORMATIONAL MATERIAL

Appendix A: [Board Meeting Minutes – March 31, 2026](#)

Appendix B: [JEA Board of Directors Workshop Minutes – April 14, 2026](#)

Appendix C: [Florida Water Reuse Week Proclamation May 17–23, 2026](#)

Appendix D: [Amendment to JEA / TEA Power Purchase Agreement Resolution](#)

Appendix E: [Northwest Jacksonville Electric Substation and Utility Corridor Acquisition](#)

Appendix F: [Delegation of Authority – FY2026 Debt Authorization](#)

Appendix G: [JEA Bond Resolutions – Springing Amendments](#)

Appendix H: [Electric, Water, and Sewer Call for Rate Hearing](#)

Appendix I: [Industry Update](#)

Appendix J: [Reserve Fund Quarterly Report](#)

Appendix K: [Board Committee Structure April 1, 2026 – March 31, 2027](#)

Appendix L: [Financial Statements – March 2026 – April 2026](#)

BOARD CALENDAR

2026 Board Meetings – June 30, August 25, September 29, October 27, November 17

2026 Capital Projects Committee – September 15, October 14

2026 Finance, Governance, and Audit Committee – August 17, October 19

FY2027 Budget / FY28–FY29 Budget Forecast – June 9

2026 Board Retreat – August 18



Safety Briefing

Adam Pendley, Manager, Emergency Preparedness

*Karen Blutcher, Manager, Community Engagement
Jacksonville Science Festival 2026*





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**



County Courthouse Lawn



Comments From The Public

Public





Council Liaison's Comments

Ron Salem, Council Liaison





Florida Public Power Reliability Awards (FPRA)

Jacob Williams
General Manager / CEO, Florida Municipal Power Agency



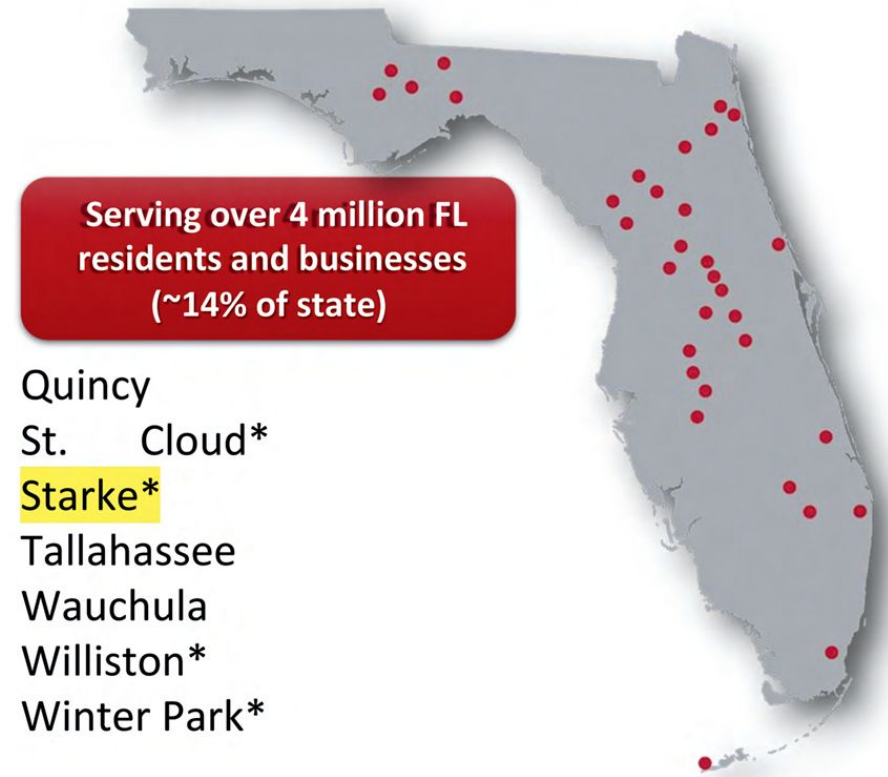
FLORIDA PUBLIC POWER RELIABILITY AWARDS

All 33 Florida Municipals Are Members of FMPA

Provides Full Long-Term to 13 and Partial Power Supply to 13

Alachua*
Bartow
Blountstown
Bushnell*
CFTOD*
Chattahoochee
Clewiston*
Fort Meade*
Fort Pierce*
Gainesville
Green Cove Springs*
Town of Havana*
Homestead*

Jacksonville*
Jacksonville Beach*
Key West*
Kissimmee*
Lake Worth Beach*
Lakeland*
Leesburg*
Moore Haven*
Mount Dora*
New Smyrna Beach*
Newberry*
Ocala*
Orlando*



Quincy
St. Cloud*
Starke*
Tallahassee
Wauchula
Williston*
Winter Park*



* Supply all or some of members' energy via FMPA's electric power generating resources (current and planned).

Florida Public Power Reliability Awards

Awards Recipients Formally Recognized Each July

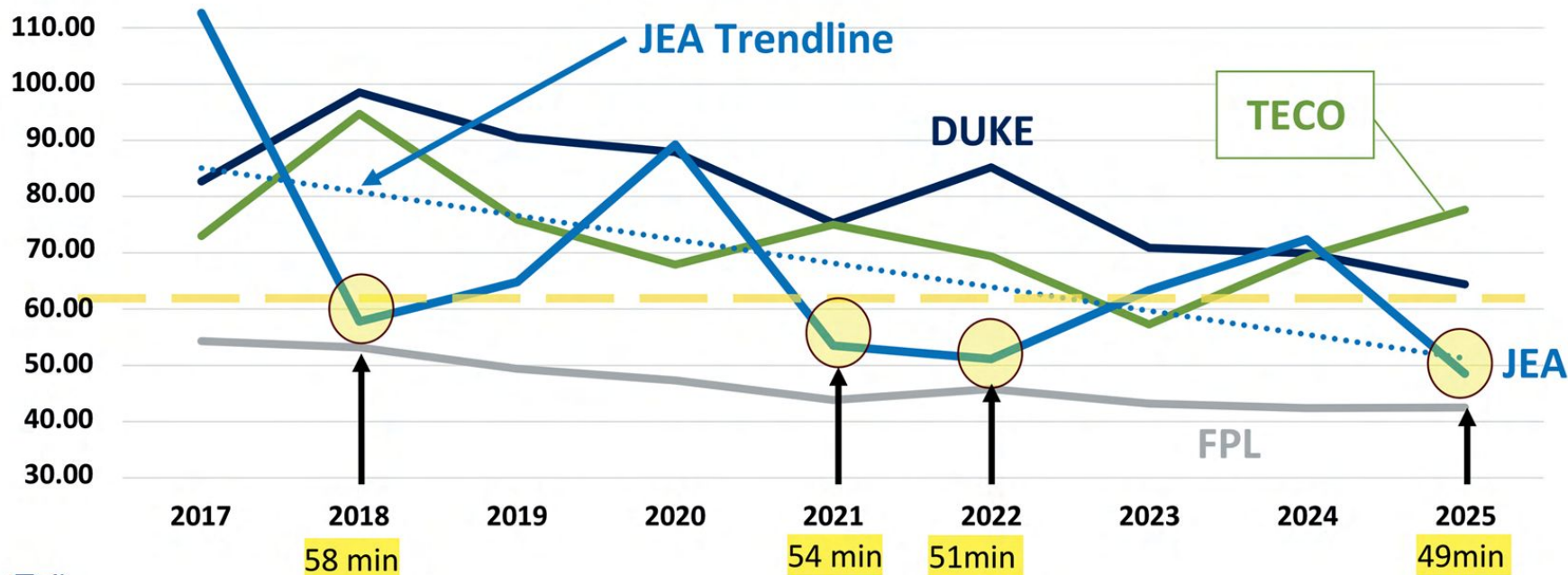
- Awards honors utilities providing reliable power to their communities
- Awards recognize importance of investing in
- Four awards in each of four size categories
 - Lowest duration
 - Largest % improvement
 - Consistency below 60-minute standard
 - Improvement of better than 10%



JEA '25 Ann. Outage Duration Down 33%, Below Goal

Trending Down, Highly Competitive in Industry

JEA and IOU SAIDI By Year



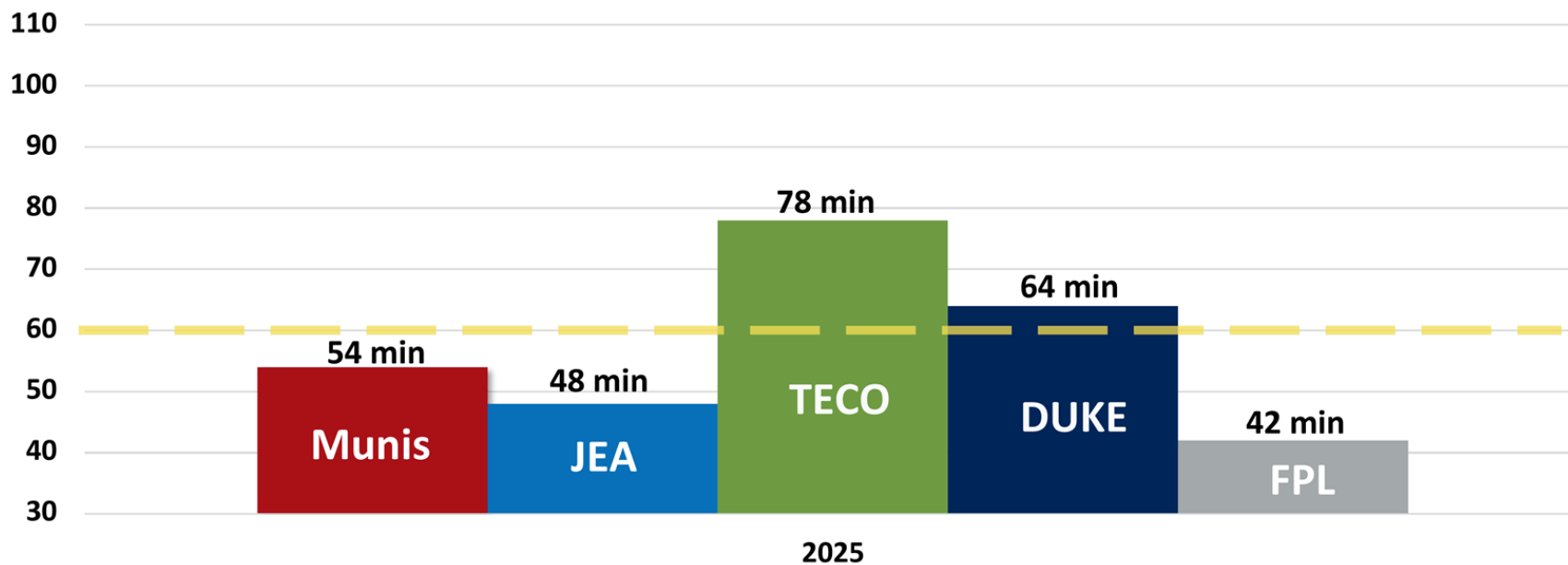
JEA Average Outage Duration Improved 33% for 2025 *Individual Customer Restoration Time Lower Than Best IOU*

- JEA one of the 16 municipals that achieved goal of SAIDI below 60 minutes
- JEA had an average outage duration of **48 minutes** – a **33% improvement** from last year
- JEA individual customer experience has better restoration time than best IOU
- JEA had a better outage restoration time vs leading IOU by **~35%**

JEA '25 Outage Duration Down 33% – Well Below Goal

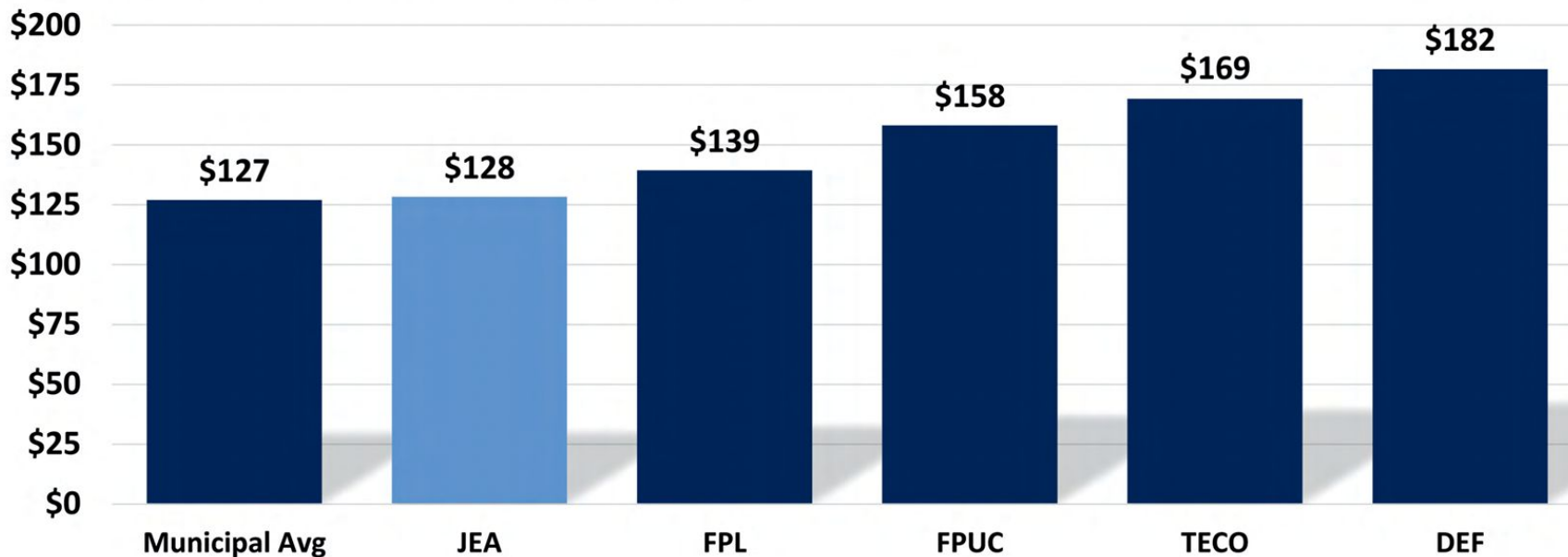
Below Investor-Owned & Municipal Utility Average

All Municipal, IOU and JEA SAIDI By Year



JEA & FL Municipal Utilities Providing Low-Cost Power *While Providing Very Reliable Power in 2025*

1,000 kWh Residential Bill Comparison^{1,2}



1 – IOU and Muni rates are CY2025 weighted by 2024 annual load.

2 – FPL represents weighted average of FPL and FPL NW

Florida Public Power Reliability Awards

Awards Recipients Formally Recognized Each July

- Awards honors utilities providing reliable power to their communities
- Awards recognize importance of investing in
- Four awards in each of four size categories
 - Lowest duration
 - Largest % improvement
 - Consistency below 60-minute standard
 - Improvement of better than 10%



JEA Momentum Award Winner

Lowest Duration and Largest Reduction % Winners

Leadership Award

Lowest Duration (SAIDI) by Group

Wauchula (SM)

Bartow (MD)

Beaches (LG)

KUA (XL)

Momentum Award

Largest Duration (SAIDI) Reduction %

Newberry (SM)

Bartow (MD)

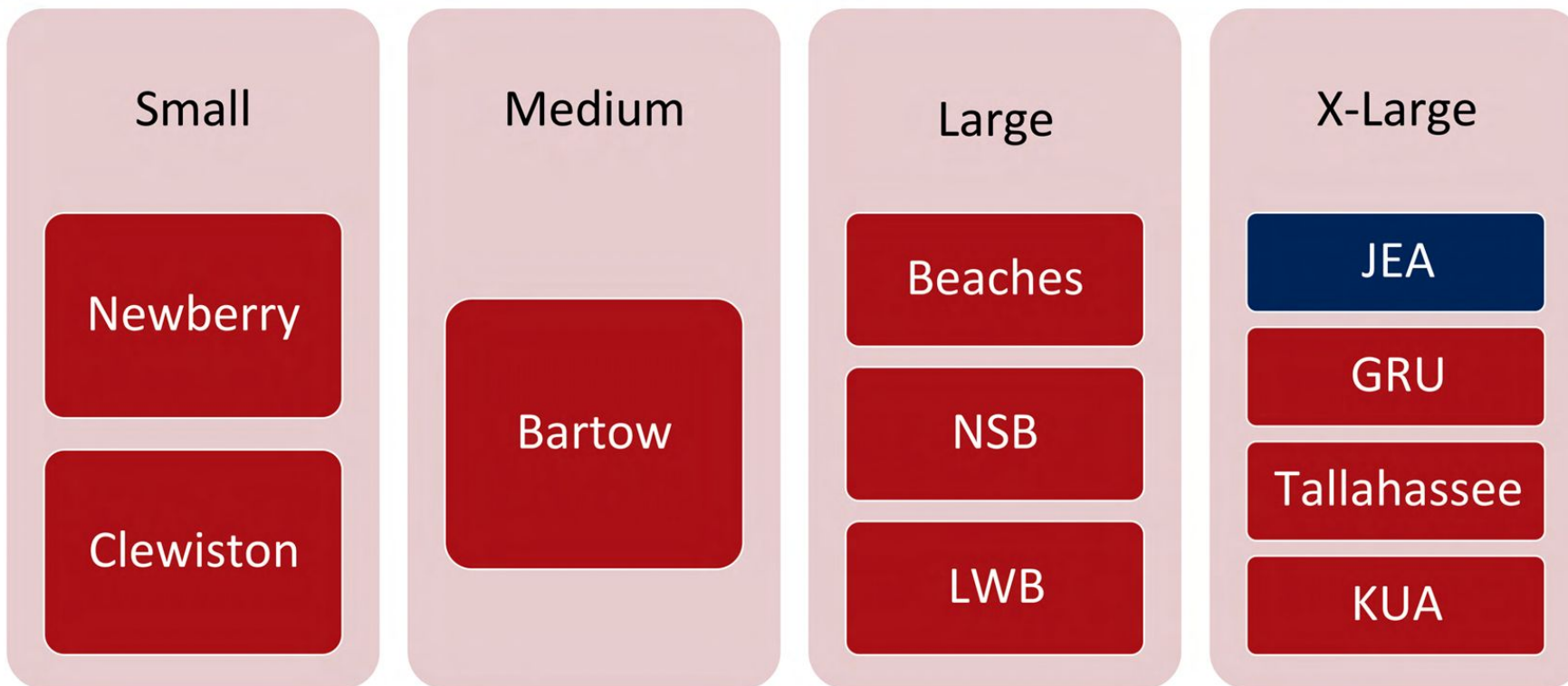
Beaches (LG)

JEA (XL)



JEA Duration Improvement Award Winner

Duration (SAIDI) Improvement Awards, Equal To Or Greater Than 10%





JEA Performance Update

Corporate Scorecard

Juli Crawford, Senior Vice President, Finance

Meet ALICE Simulation at JEA HQ

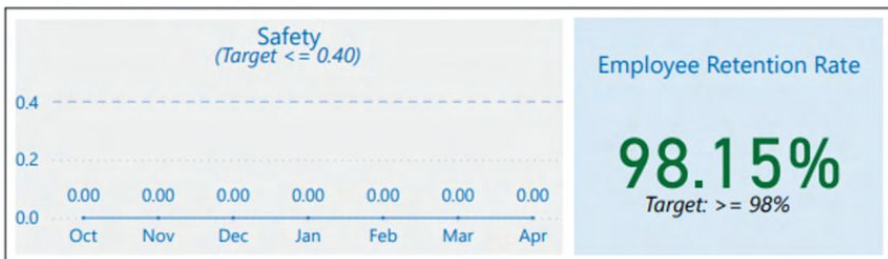


FY26 Corporate Scorecard

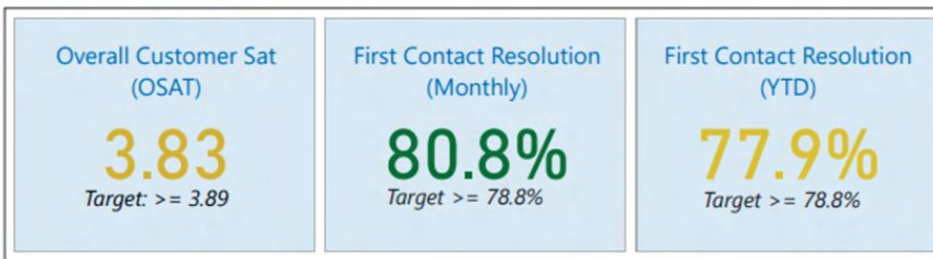
Data through April 2026



Unbeatable Team



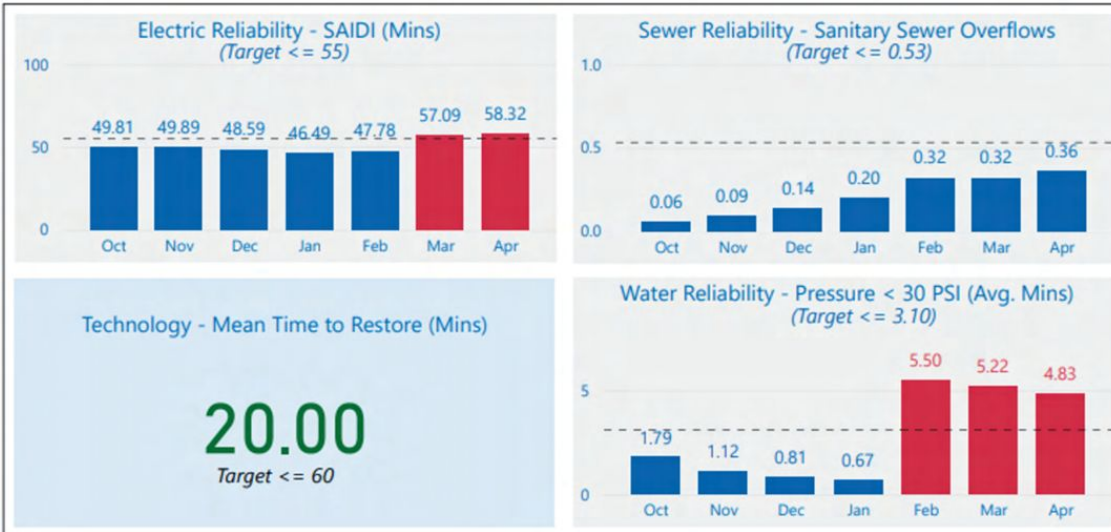
Customer Loyalty



Business Excellence - Finance

Area	YTD Target	YTD Value
Electric		
Debt To Asset Ratio	<= 50%	45.1%
Fixed Charge Coverage	>= 1.60x	1.38x
Days of Liquidity	>= 150 Days	131 Days
Debt Service Coverage	>= 2.50x	3.42x
Water		
Debt To Asset Ratio	<= 50%	47.9%
Days of Liquidity	>= 100 Days	197 Days
Debt Service Coverage	>= 2.00x	2.60x

Business Excellence - Operations

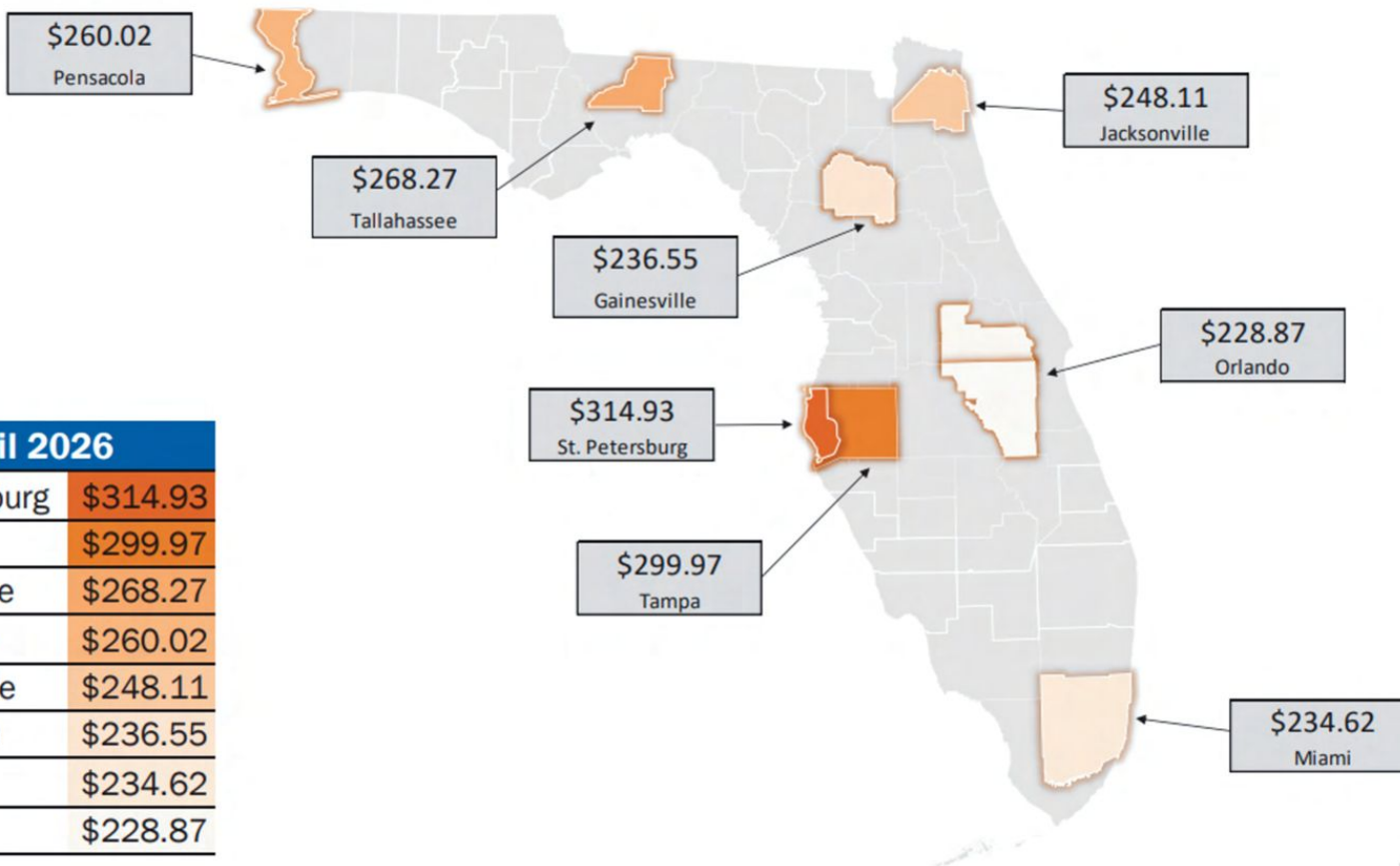




Major Florida Cities Total Residential Bill Comparison

Assumptions: 1,000 kwh for Electric + 6 kgals for Water/Sewer at 5/8" meter

April 2026	
St. Petersburg	\$314.93
Tampa	\$299.97
Tallahassee	\$268.27
Pensacola	\$260.02
Jacksonville	\$248.11
Gainesville	\$236.55
Miami	\$234.62
Orlando	\$228.87



Powered by Bing
© 2025 Microsoft. All rights reserved.

JEA Performance Update

Financial Update

Juli Crawford, Senior Vice President, Finance

*Dave Kaplan, Environmental Scientist Senior,
Julie Hiscox, Environmental Technician
Earth Day 2026*





Electric System Revenue & Expenditures

FY2026 Year-to-Date through April

As of April 30, 2026	YTD Budget	YTD Actual	Delta	%	
Base Revenue	\$500,859,757	\$523,826,081	\$22,966,325	4.6%	↑
Fuel Rate Revenue	261,706,279	303,968,429	42,262,150	16.1%	↑
Other Revenue	25,128,347	26,995,105	1,866,758	7.4%	↑
Total Revenue	\$787,694,383	\$854,789,616	\$67,095,233	8.5%	↑
O&M	\$186,240,150	\$170,172,341	(\$16,067,809)	-8.6%	↓
Fuel & Purchased Power	261,706,279	303,968,429	42,262,150	16.1%	↑
Debt Service	73,456,427	70,974,447	(2,481,980)	-3.4%	↓
Capital Contribution	46,841,463	46,841,463	0	0.0%	→
City Contribution	82,306,397	82,306,397	0	0.0%	→
Non-Fuel Purchased Power	156,473,790	157,007,906	534,116	0.3%	↑
Other Expenditures	1,318,455	1,031,882	(286,572)	-21.7%	↓
Total Expenditures	\$808,342,960	\$832,302,865	\$23,959,905	3.0%	↑
Surplus / (Deficit)	(\$20,648,577)	\$22,486,751	\$43,135,328		↑

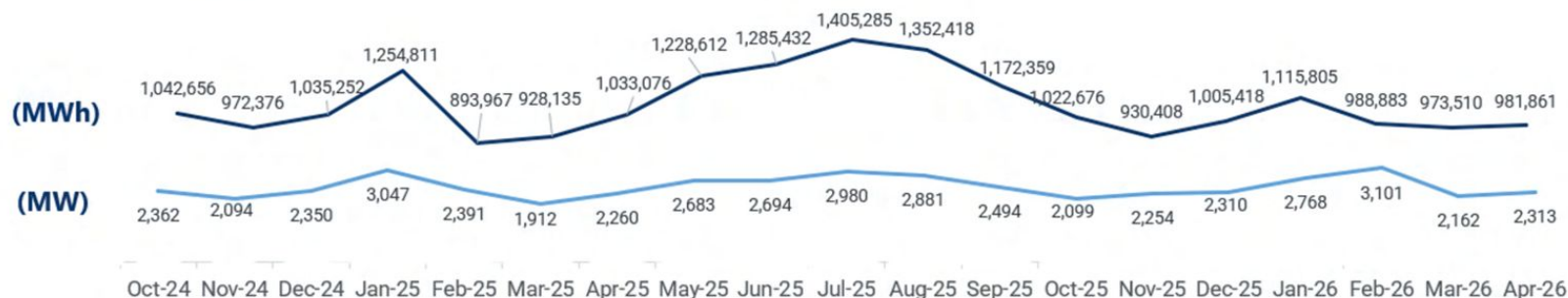
Budget shown without contingency

Revenues are higher than anticipated YTD coupled with higher than budgeted fuel expenses



Energy, Peaks, and Fuel Cost per MWh

Net Energy for Load and Peaks



Fuel Rate
 April 2026
\$59.63
 \$/MWh

Fuel and Purchased Power Expenses (\$ millions)



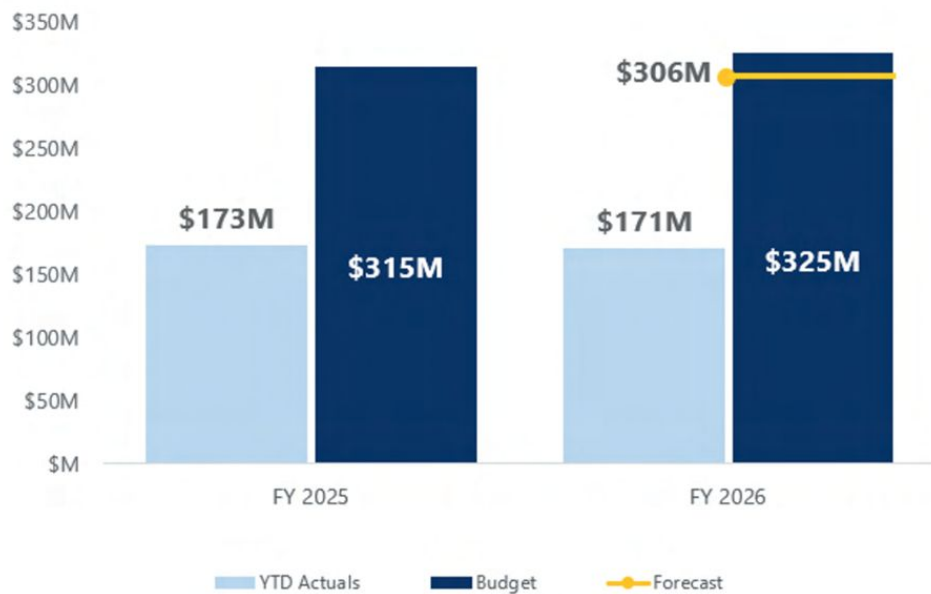
Peaks shown are instantaneous, Natural Gas includes transportation expenses, Solid Fuel includes byproduct disposal and handling

Fuel and purchased power expenses are down from the February cold weather impact

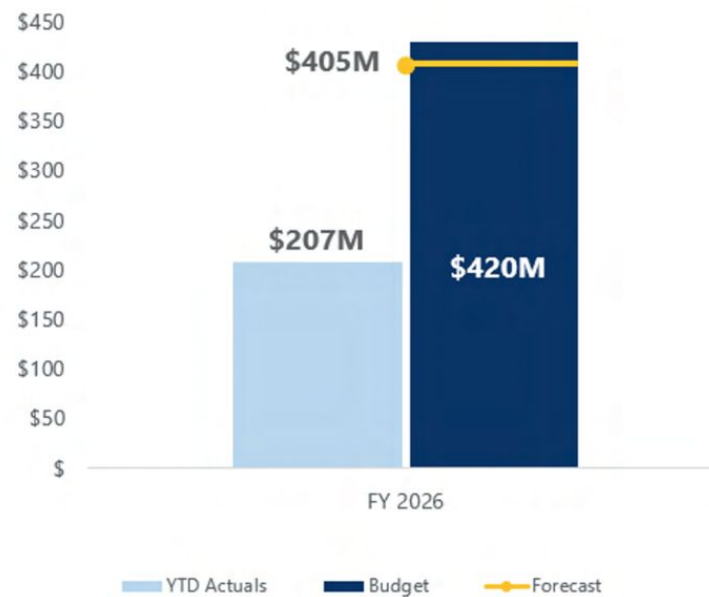


Electric System O&M, and Capital FY2026 Year-to-Date through April

O&M Actuals VS Budget



Capital Actuals VS Budget



Budget shown without contingency

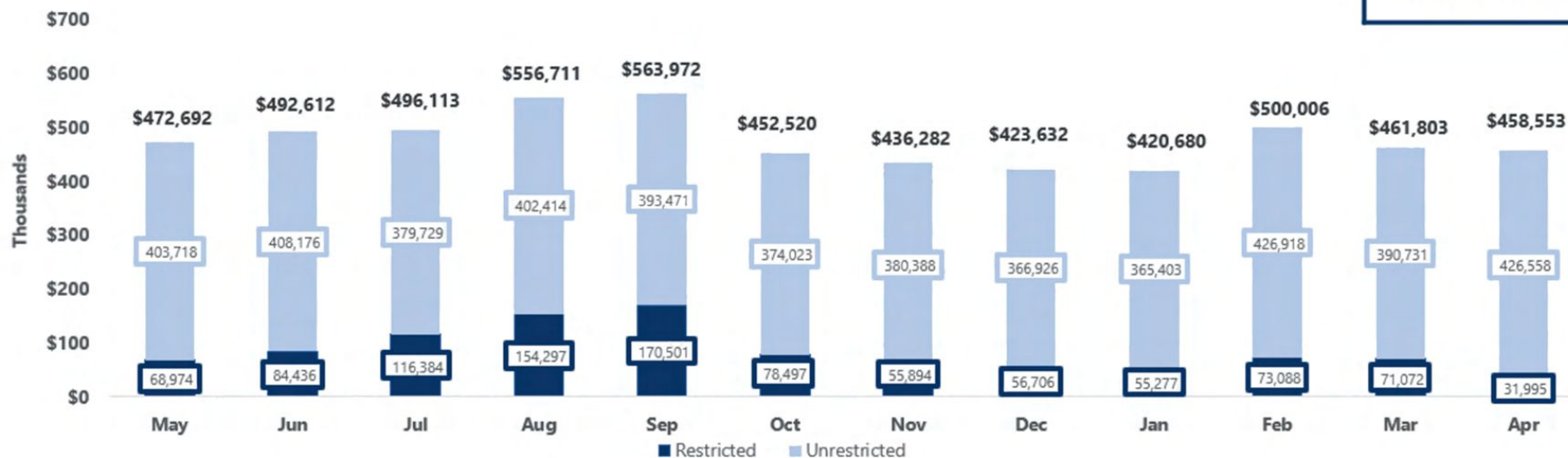
Forecasting to achieve within budget target range for both O&M and Capital by the end of the fiscal year



Electric System Cash and Investments FY2026 Year-to-Date through April

Cash and Investments

Weighted Avg. Yield of Investments
3.81% ●
Target: 3.68%



Healthy Electric System cash balance is primarily attributable to the Non-Fuel Purchased Power stabilization fund.
A \$100 million draw on the revolving credit facility was executed in February for capital expenses.



Water System Revenue & Expenditures

FY2026 Year-to-Date through April

As of April 30, 2026	YTD Budget	YTD Actual	Delta	%	
Base Revenue	\$319,221,776	\$317,565,118	(\$1,656,658)	-0.5%	↓
Capacity & Extension	47,151,671	39,223,419	(7,928,252)	-16.8%	↓
Investment Income	3,559,512	3,438,077	(121,436)	-3.4%	↓
Other Revenue	43,955,437	41,901,322	(2,054,115)	-4.7%	↓
Total Revenue	\$413,888,396	\$402,127,936	(\$11,760,460)	-2.8%	↓
O&M	\$167,041,114	\$166,736,600	(\$304,514)	-0.2%	↓
Capital Contribution	95,372,758	87,444,507	(7,928,252)	-8.3%	↓
Debt	94,497,142	83,719,209	(10,777,933)	-11.4%	↓
City Contribution	21,992,869	21,992,869	0	0.0%	→
Other Expenditures	4,549,180	4,676,037	126,857	2.8%	↑
Total Expenditures	\$383,453,063	\$364,569,222	(\$18,883,842)	-4.9%	↓
Surplus / (Deficit)	\$30,435,333	\$37,558,714	\$7,123,381		↑

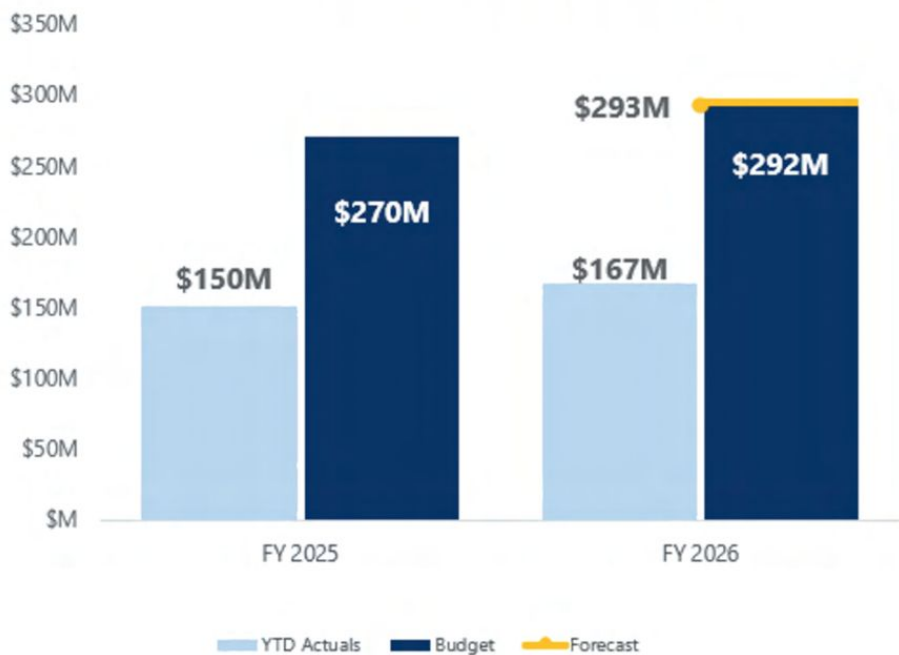
Budget shown without contingency

Revenues are below budget and capacity & extension fees are coming in lower as anticipated

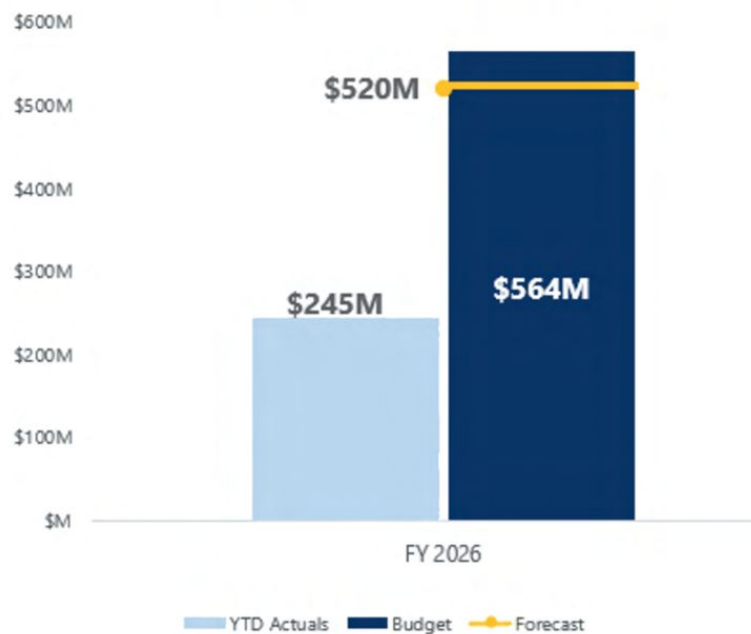


Water System O&M, and Capital FY2026 Year-to-Date through April

O&M Actuals VS Budget



Capital Actuals VS Budget



Budget shown without contingency

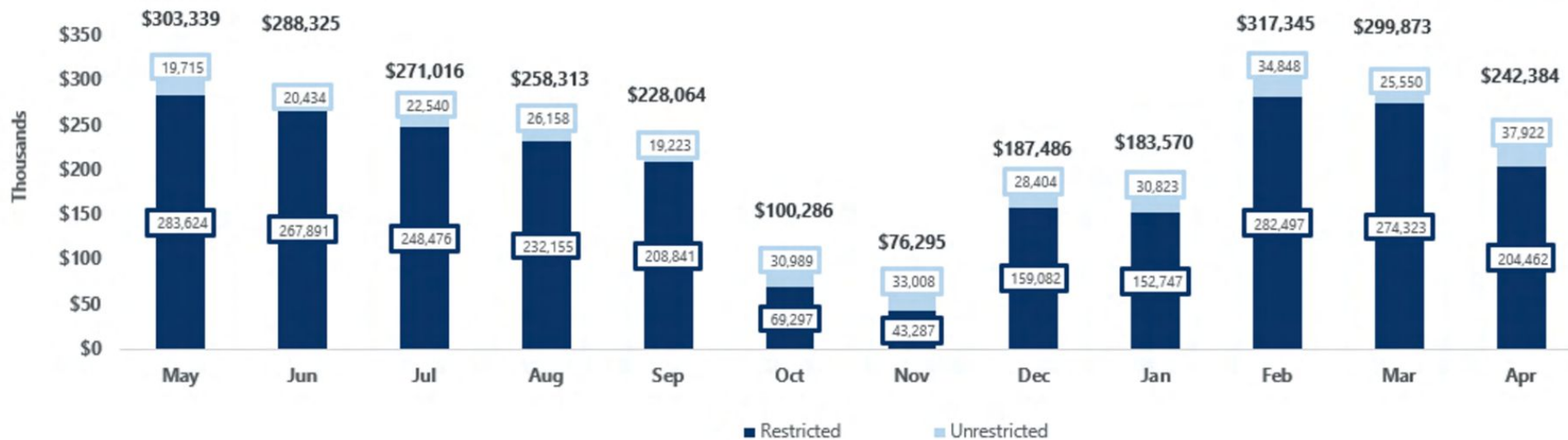
O&M expenses are trending higher than budget due to additional operating expenses from NVU, while capital spend is trending well below budget



Water System Cash and Investments FY2026 Year-to-Date through April

Cash and Investments

Weighted Avg. Yield of Investments
3.81% ●
Target: 3.68%



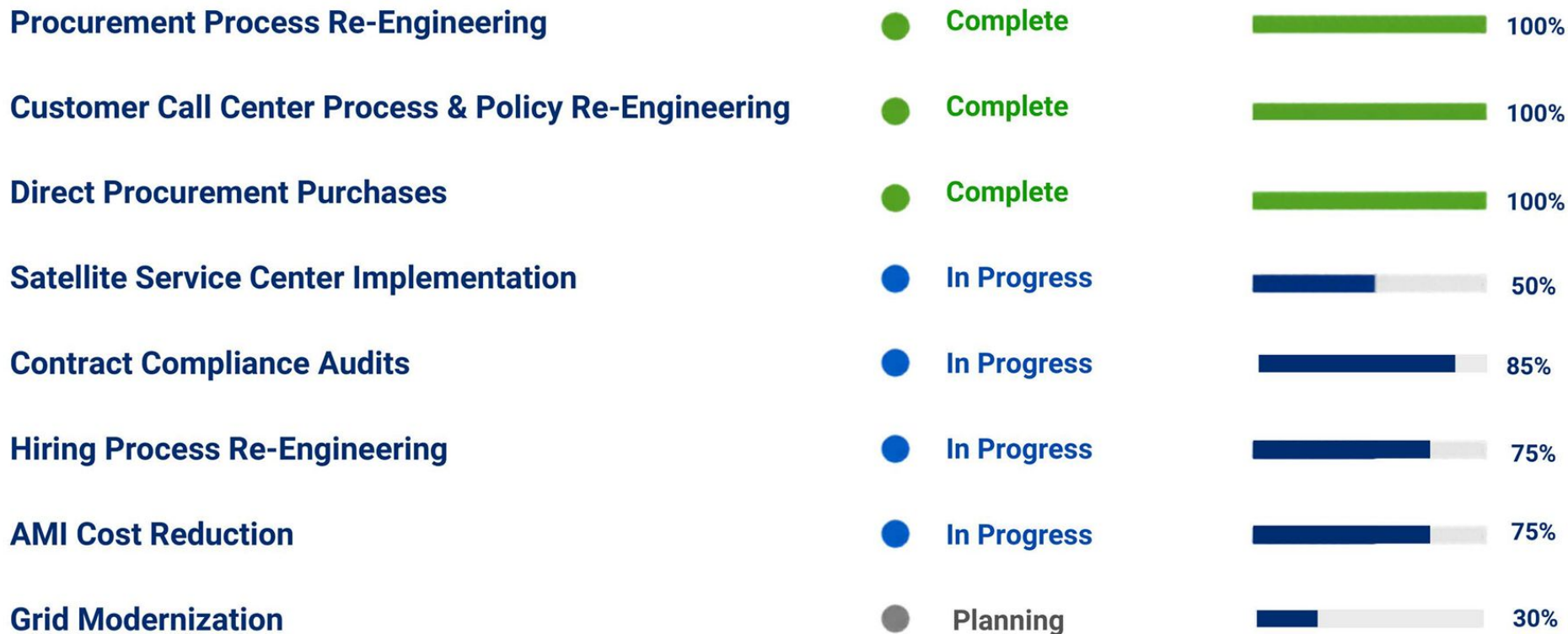
There have been two revolving credit facility draws in FY26, \$125M in December and \$150M in February. The funds will be used for capital expenses.

Business Excellence Initiatives

Juli Crawford, Senior Vice President, Finance



Business Excellence Initiatives



Driving Operational Efficiency, Reducing Costs, and Enhancing Customer Experience through Smarter Processes and Stronger Systems



Procurement Process Re-Engineering

Improves speed, reduces costs, and strengthens compliance. Increasing visibility and aligning procurement with long-term planning drives smarter decisions and greater value across the organization.

Key Deliverables:

- Embed procurement 2-3 years ahead in capital planning
- Continue portfolio-based sourcing with category strategies
- The Board approved updated thresholds to better align with current pricing and JEA's operational scale
 - The new structure increases limits across all purchasing categories, giving business units more autonomy for lower-risk transactions
 - These changes streamline low-dollar purchasing, reduce administrative workload, and allow Procurement to focus on higher-value, strategic sourcing efforts
- Update procurement code and operation procedures
- Completed Service Level Agreements (SLAs) and dashboard for tracking

STATUS: COMPLETE



Streamline Procurement to Reduce Cycle Time and Improve Service



Customer Call Center Re-Engineering

Improves ability to service call volume, leading to faster speed of answer, lower abandonment rate, reduced employee stress, and improved call handling satisfaction.

Key Deliverables:

- Reduced repeat calls through Artificial Intelligence (AI) driven call categorization using the NICE platform
- Improved wait times by onboarding and training new Customer Advisors
- Reduced call handle times through overflow routing and AI chatbot support enhancements
- Enhanced quality assurance processes with NICE automation tools and expanded quality assurance leadership structure

STATUS: COMPLETE



Fix Long Wait Times and Repeat Calls in Customer Service



Direct Procurement Purchases

Captures measurable tax savings and lowers capital project costs, while improving consistency, compliance, and transparency in procurement execution.

Key Deliverables:

- Pilot implemented on target projects
- Cost avoidance is being tracked by Category Management Specialists
- Updated Owner Direct Purchase (ODP) policy and procedure

STATUS: COMPLETE



Owner Direct Purchase Savings to Date:

- FY25 Savings: \$1,272,078.91
- FY26 Savings: \$234,037.08

Reduce Project Costs by Formalizing Direct Equipment Purchases



Satellite Service Center Implementation

Boosts operational agility, speeds response, and prepares for growth

Key Deliverables:

- Kickoff meetings and planning are complete
- Evaluate land parcels and costs – due diligence on sites 1 and 2, site visit to site 3 complete, preferred site identified
- Define acreage, layout, and location strategy
- Develop an acquisition and implementation plan
- Site selection and cost summary
- Operational plan and transition roadmap

STATUS: IN PROGRESS



Implement Satellite Service Center(s) to Reduce Crew Travel



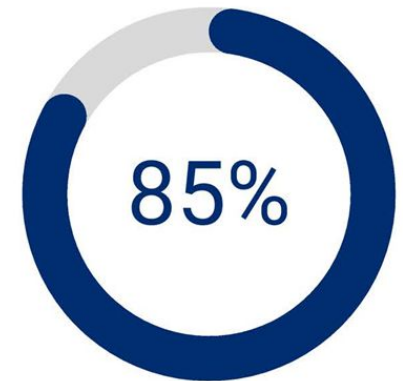
Contract Compliance Audits

Develop a preventative and performance-oriented contract compliance roadmap that includes internal standards, external audits, peer benchmarking, and technology-driven monitoring.

Key Deliverables:

- Completed Large Public Power Council (LPPC) benchmarking and shared results with member utilities
- Determined Zycus Merlin AI was not feasible due to Oracle Enterprise Resource Planning integration limitations
- Explored alternative supplier solutions through a Request for information (RFI) process
- Issued a solicitation and received seven vendor responses
- Currently reviewing contract terms with top-ranked vendor, Accenture
- Initiative will move to ongoing compliance and savings monitoring after framework delivery

STATUS: IN PROGRESS



Audit Contracts to Identify Savings and Improve Controls



Hiring Process Re-Engineering

Accelerated staffing and reduced vacancy-related costs through optimized workflows, proactive hiring initiation, and soft savings from eliminating downtime in the recruitment process.

Key Deliverables:

- Mapped current-state hiring processes and redesigned recruitment touchpoints with Human Resources and hiring managers
- Developed analytics tools to track recruitment cycle times and hiring performance by position type
- Implemented a ServiceNow solution to monitor key recruitment milestones from employee notice through onboarding
- Improved recruitment efficiency by monitoring cycle times and applicant conversion rates
- Streamlined hiring processes through policy updates and Applicant Tracking System (ATS) automation enhancements

STATUS: IN PROGRESS



Redesign Recruiting to Reduce Hiring Delays and Fill Gaps Faster

Advanced Metering Infrastructure (AMI) Cost Reduction



An estimated \$1.2 million in annual savings and increased internal capability of network oversight

Key Deliverables:

- Assess current AMI contracts
- Evaluate the feasibility of JEA operating and maintaining the AMI network and head end system – Cloud hosting by Landis+Gyr (L&G) deemed logical best practice, various cost estimates under review
- Identify and survey industry peers on best practices
- Quantify field assets (equipment, location)
- Quantify network assets (hardware/storage, software)
- Include operational/staffing/training plan
- Include cost/benefit plan
- Feasibility study and recommendations

STATUS: IN PROGRESS



Assess JEA's AMI Management and Operational Growth Potential



Grid Modernization

Reduces O&M costs and improves system performance by enabling automation, remote control, and data integration across water and electric infrastructure.

Key Deliverables:

- Enterprise-wide Grid Modernization Strategy and Roadmap
- Shared communications platform architecture for water and electricity
- Technology requirements and cost estimates
- Work is underway to prepare the deployment framework for edge devices and automation within the Integrated System Planning framework
 - 63 lateral reclosers, 11 feeder reclosers, and 27 downtown network sensors have been installed
- Integration plan with existing metering, Supervisory Control and Data Acquisition (SCADA), and AMI systems

STATUS: PLANNING



Build a Unified Platform to Enable Electric and Water System Modernization



Consent Agenda

MG Orender, Chair

Action

H2.0 Water Purification Facility



Consent Agenda

MG Orender, Chair

Action



- ✓ Board Meeting Minutes – March 31, 2026
- ✓ JEA Board of Directors Workshop Minutes – April 14, 2026
- ✓ Florida Water Reuse Week Proclamation May 17–23, 2026
- ✓ Amendment to JEA / TEA Power Purchase Agreement Resolution

Capital Projects Committee Report May 06, 2026

General Joseph DiSalvo, Chair

Action

Blacks Ford WRF



Capital Projects Committee Report

General Joseph DiSalvo, Chair



- ✓ **Northwest Jacksonville Electric Substation and Utility Corridor Acquisition (Action)**
- ✓ **Northwest Water Reclamation Facility (WRF) Re-Evaluation**
- ✓ **Design and Construction Update**
 - **Arlington East Water Reclamation Facility High-Level Disinfection**
 - **Blacks Ford Water Reclamation Facility Expansion**
- ✓ **138kV / 230kV Fulton Cut Update**
- ✓ **Combined Cycle Update**



Delegation of Authority – FY2026 Debt Authorization

A.J. Souto, Treasurer

Action



Delegation of Authority – FY2026 Debt Authorization



The JEA Board annually delegates authority to issue debt to the Managing Director/CEO to take advantage of market timing of any bond issuance.

The Board approved the following FY2026 Delegation of Authority Resolutions on June 24, 2025

- Senior Revenue Bonds (Electric 2025-17; Water & Sewer 2025-19)
 - Established not-to-exceed limits for both new money and refunding
- Subordinated Revenue Bonds (Electric 2025-18)
 - Established not-to-exceed limits for new money only

Requested Action:

Staff is seeking to supplement and amend Resolutions 2025-17 and 2025-19 to increase the not-to-exceed amounts for refunding, and to supplement and amend Resolution 2025-18 to provide for a not-to-exceed amount for refunding.

Additionally, staff is seeking to supplement and amend the resolutions to eliminate the requirement to achieve positive debt service savings and positive present value debt service savings with respect to JEA's outstanding Build America Bonds (BABs) so that JEA can refund as much of our BABs as possible.



FY2026 Delegation of Authority – Debt Authorization



Board Authorized 6/24/2025		NOT-TO-EXCEED DELEGATIONS		
Bonds	End Date	New Money	Refunding	Total
Electric System Sr. (2025-17)	9/30/2026	\$313,800,000	\$40,000,000	\$353,800,000
Electric System Sub. (2025-18)	9/30/2026	313,800,000	-	313,800,000
Water & Sewer System Sr. (2025-19)	9/30/2026	397,100,000	135,100,000	532,200,000
Water & Sewer System Sub. (2025-20)	9/30/2026	-	94,700,000	94,700,000
SJRPP Series Three (2025-21)	9/30/2026	-	56,000,000	56,000,000
District Energy System (2025-22)	9/30/2026	-	26,000,000	26,000,000

Proposed		NOT-TO-EXCEED DELEGATIONS		
Bonds	End Date	New Money	Refunding	Total
Electric System Sr. (2026-17)	9/30/2026	\$313,800,000	\$128,000,000	\$441,800,000
Electric System Sub. (2026-18)	9/30/2026	313,800,000	72,000,000	385,800,000
Water & Sewer System Sr. (2026-19)	9/30/2026	397,100,000	263,100,000	660,200,000
Water & Sewer System Sub.	9/30/2026	-	94,700,000	94,700,000
SJRPP Series Three	9/30/2026	-	56,000,000	56,000,000
District Energy System	9/30/2026	-	26,000,000	26,000,000



Requested Action

Staff requests Board approval to supplement and amend Resolutions 2025-17, 2025-18, and 2025-19.



JEA Bond Resolutions – Springing Amendments

A.J. Souto, Treasurer

Action



Bond Resolutions – Springing Amendments

A Bond Resolution:

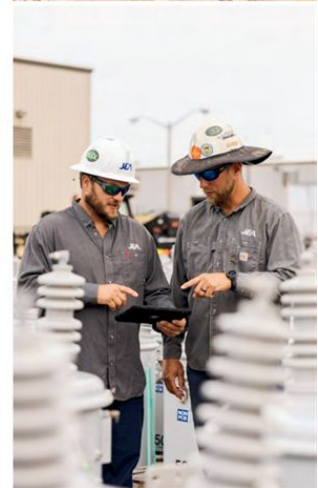
- Authorizes officers (CEO, CFO, Treasurer) to execute financing documents
- Ensures compliance with debt limits and federal tax laws (preserves tax-exempt status)
- Identifies pledged revenues (electric, water, and sewer system charges)
- Establishes covenants to protect bondholders (e.g., rate setting, credit standards)
- Restricts use of funds to authorized purposes only

Current Status:

- Electric System Senior Lien – Last amended: May 30, 2012
- Water & Sewer System Senior Lien – Last amended: May 02, 2018

Proposed Springing Amendments:

- Allow issuance of Electric System senior lien debt for generating facilities (new or refinanced)
- Permit use of surety policies from providers with a credit rating lower than AAA, in lieu of cash-funded debt service reserves





Requested Action

Staff requests Board approval of Resolutions 2026-20 and 2026-21, authorizing amendments to the JEA Electric System Senior Lien and Water & Sewer System Senior Lien bond resolutions.

Electric, Water, and Sewer Call for Rate Hearing

Ted Phillips, Chief Financial Officer

*Kyle Schoettler, Director, W/WW Maintenance,
System Operations and Response*



JEA Rate Strategic Goals



Achieve Target Revenue

To close the gap between projected revenue requirements and rate revenue

Improve Rate Structure

Increase fixed cost recovery in fixed charges and reduce reliance on variable rates for recovery of non-variable costs

Revise Tariff

Address content issues in tariff that align with JEA operations and expectations by modifying tariff language where needed



Water & Sewer (W&S) System

Recommendations

Water & Sewer System



Proposed Rate Revenue Adjustments by Class to meet FY27 Revenue Requirements

FY2027	W&S System	Residential	Multifamily	Commercial	Irrigation
(\$Millions)	Total	Total	Total	Total	Total
Projected Sales	81.1	39.7	9.3	19.0	13.2
Projected Net Revenue Requirements	\$617.8	\$329.9	\$64.5	\$137.3	\$86.0
Projected Revenue at Current Rates	\$572.5	\$309.5	\$56.2	\$125.2	\$81.6
Projected Under/(Over) Collection (\$)	\$45.3	\$20.4	\$8.3	\$12.2	\$4.4
Projected Collection to Cost (%)	93%	94%	87%	91%	95%
Proposed Revenue Adjustment (%)	8%	6%	11%	11%	7%
Proposed Target Revenue	\$617.8	\$329.3	\$62.3	\$138.6	\$87.5
Adjusted Under/(Over) Collection (\$)	\$0.0	\$0.6	\$2.2	(\$1.2)	(\$1.5)
Adjusted Collection to Cost (%)	100%	100%	97%	101%	102%

8% Rate Revenue Adjustment Proposal



Electric System

Recommendations



Electric System

Revised Base Revenue Adjustments by Class to Meet FY27 Revenue Requirements

FY2027 (\$Millions)	Total System	Residential	General Service	General Service Demand	GSLD (Including Int + Curt)*	Lighting	ISXLD*
Projected Sales (GWh)	12,876.5	5,876.0	1,414.6	2,924.1	2,284.3	56.6	321.0
Projected Net Revenue Requirements	\$1,051.0	\$660.5	\$117.0	\$151.6	\$97.6	\$14.6	\$9.8
Projected Revenue Under <u>Current</u> Rates	\$989.5	\$569.1	\$113.5	\$172.7	\$110.4	\$14.0	\$9.8
Projected Under/(Over) Collection (\$)	\$61.5	\$91.3	\$3.5	-\$21.1	-\$12.8	\$0.6	\$0.0
Projected Collection to Cost (%)	94.1%	86.2%	97.0%	113.9%	113.1%	96.0%	100.0%
Revised Revenue Adjustment (%)	6.2%	8.2%	8.2%	2.6%	1.4%	0.0%	0.0%
Revised Revenue Adjustment (\$)	\$61.5	\$46.3	\$9.1	\$4.5	\$1.6	\$0.0	\$0.0
Proposed Target Base Revenue	\$1,051.0	\$615.4	\$122.6	\$177.3	\$111.9	\$14.0	\$9.8
Adjusted Under/(Over) Collection (\$)	\$0.0	\$45.0	(\$5.6)	(\$25.7)	(\$14.3)	\$0.6	\$0.0
Adjusted Collection to Cost (%)	100.0%	93.2%	104.8%	116.9%	114.7%	96.0%	100.0%

* (Abbreviations) : General Service Large Demand (GSLD) ■ Interruptible (INT) ■ Curtailable (CURT) ■ Interruptible Extra Large Demand (ISXLD)

6.2% Rate Revenue Adjustment Proposal

FY27 Residential Rates – Electric, Water, & Sewer Bill

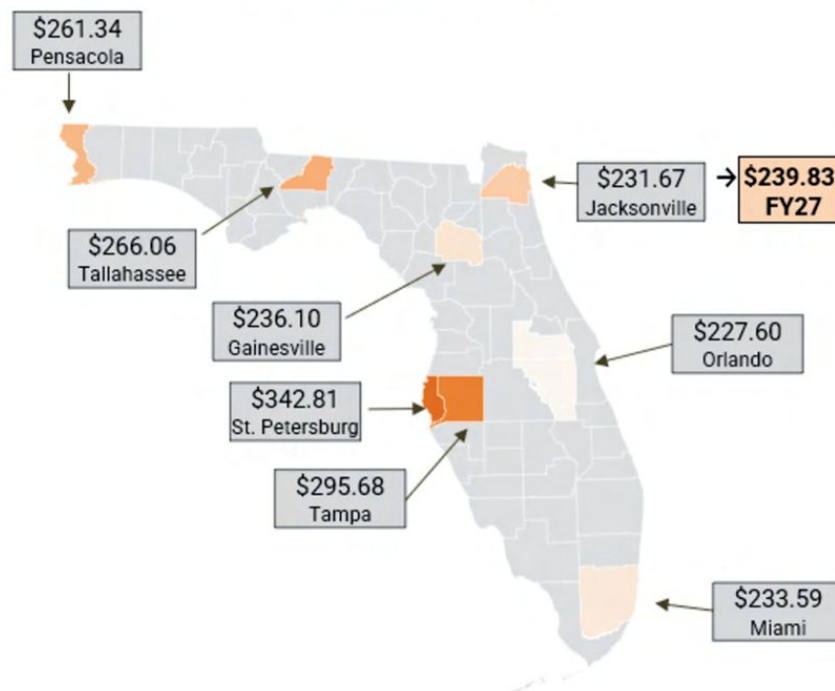
Electric	FY23	FY24	FY25	FY26 YTD	Delta FY23-FY26	Proposed FY27
St. Petersburg	\$190.18	\$186.37	\$187.53	\$202.21	▲ \$12.04	
Tampa	\$171.28	\$166.34	\$179.28	\$199.15	▲ \$27.87	
Pensacola	\$180.75	\$165.66	\$162.83	\$163.53	▼ \$17.21	
Miami	\$150.46	\$147.86	\$150.54	\$155.76	▲ \$5.30	
Tallahassee	\$140.89	\$147.41	\$151.68	\$155.55	▲ \$14.67	
Jacksonville	\$147.59	\$134.75	\$142.22	\$153.92	▲ \$6.33	\$156.33
Gainesville	\$186.72	\$159.63	\$152.27	\$151.11	▼ \$35.61	
Orlando	\$152.41	\$142.49	\$137.80	\$147.05	▼ \$5.36	

Water/Sewer	FY23	FY24	FY25	FY26 YTD	Delta FY23-FY26	Proposed FY27
St. Petersburg	\$110.16	\$117.82	\$130.07	\$140.60	▲ \$30.44	
Tallahassee	\$98.52	\$104.23	\$107.93	\$110.51	▲ \$11.99	
Pensacola	\$86.71	\$91.80	\$94.72	\$97.81	▲ \$11.10	
Tampa	\$81.67	\$84.71	\$91.20	\$96.53	▲ \$14.86	
Gainesville	\$81.56	\$84.38	\$84.38	\$84.99	▲ \$3.42	
Orlando	\$71.29	\$74.48	\$77.73	\$80.55	▲ \$9.26	
Miami	\$68.21	\$70.94	\$75.20	\$77.83	▲ \$9.62	
Jacksonville	\$70.45	\$70.45	\$72.40	\$77.75	▲ \$7.30	\$83.50

Bill amounts shown as an annual average

FY26 Average Combined Bill

Oct-Apr, 1,000 kWh, 5/8" 6 kgal



Most Florida areas have seen increases in utility bills over the past three years



FY2027 Tariff Documentation Revisions

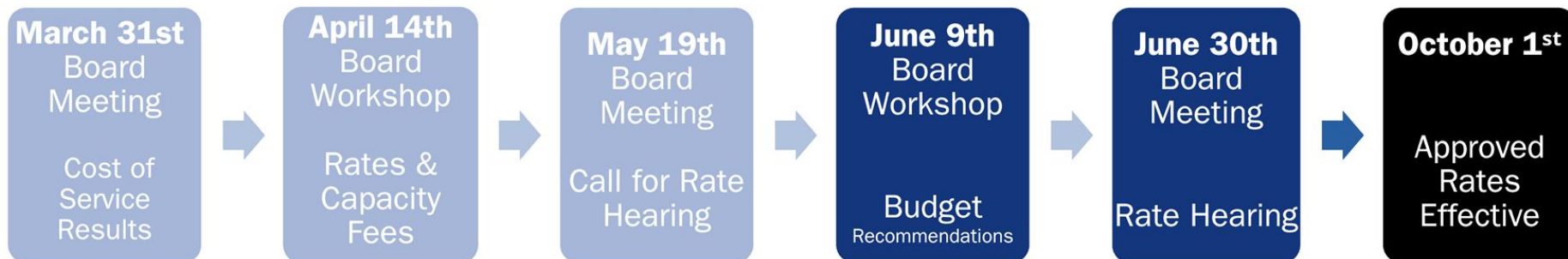
Water & Sewer Rates	Electric Rates	Tariff Language Adjustments	Rates & Riders Removals
<ul style="list-style-type: none">• Adjust Basic Monthly Charges• Adjust Volume Charges• Adjust Fire Protection Charges• Adjust Bulk Reclaim Charges• Adjust Sewer Surcharges• Adjust Hauled Waste Charges• Add Cross Connection Control Testing Service Charge	<ul style="list-style-type: none">• Adjust Basic Monthly Charges• Adjust Demand Charges• Adjust Energy Charges• Modify Time of Day Rate Structures• Modify Standby and Supplemental Rate Structure• Add a Street Lighting Rate	<ul style="list-style-type: none">• Updating Water & Sewer Meter Resizing Terms• Aligning Terminology Among Rates and Riders	<ul style="list-style-type: none">• Removal of Water & Sewer Multi-family 20" Meter Size• Removal of Sewer Capacity Surcharge

The tariff revisions include the rate recommendations and administrative items



Rate Hearing Path

For FY27 Approved Electric, Water, and Sewer Rates



Next Step: Call for Rate Hearing



Requested Action

Staff requests Board approval to schedule a June 30, 2026, public rate hearing on Electric, Water, and Sewer rates and to direct the Managing Director/CEO to provide notice per the JEA Charter.

Old and Other New Business / Open Discussion

MG Orender, Chair

Talebi Mohsen, Electric Systems Engineer at Berry Good Blooms



Chair's Report

MG Orender, Chair

JEA Senior Day - April, 15, 2026





2026 JaxReady Fest

Announcements

FY27 Budget Workshop – June 9, 2026

Board of Directors Meeting – Board Meeting – June 30, 2026

Capital Projects Committee Meeting – September 15, 2026



Building Community



Building Community

BOARD OF DIRECTORS MEETING

SUPPLEMENTAL
MATERIAL

JEA BOARD OF DIRECTORS MEETING MINUTES
March 31, 2026

The JEA Board met in regular session at 9:00 am on Tuesday, March 31, 2026, on the 1st Floor, 225 North Pearl Street, Jacksonville, FL. The meeting was properly noticed, and the public was invited to attend this meeting in-person at the physical location and virtually via livestream.

WELCOME

Meeting Called to Order – Board Chair General Joseph DiSalvo called the meeting to order at 9:00 am. Board members in attendance were Vice-Chair Rick Morales, Secretary MG Orender, Arthur Adams, John Baker, Worth McArthur, and Kawanza Suarez.

Others in attendance were Vickie Cavey, Managing Director/CEO; Jody Brooks, Chief Administrative Officer; Ted Phillips, Chief Financial Officer; Rob Zammataro, Chief Water Systems Officer; Dr. Charles Moreland, Chief Customer Experience Officer; Diane Moser, Chief Human Resources Officer; Steve Selders, Chief Information Officer; Joe Orfano, Deputy Chief Financial Officer; Jordan Pope, Senior Vice President, Administrative Services; Juli Crawford, Senior Vice President, Finance; Hai Vu, Senior Vice President, Water/Wastewater Operations; Kristy Gavin, Chief Legal Officer, Office of General Counsel; Ron Salem, Council Liaison; Melissa Dalton, Director, Board and Administrative Services; and Sheree Brown, Manager, Board Services.

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

Adoption of the Agenda – On *motion* by Secretary Orender and seconded by Mr. Adams, the agenda was approved.

Safety Briefing – Brandon Edwards, Director, Security & Emergency Preparedness, presented the safety briefing.

COMMENTS / PRESENTATIONS

Comments from the Public – Denise Scott spoke to the Board about capacity fees and current events.

Jody Brooks, Chief Administrative Officer, requested speakers' names and addresses for the record.

Susan Hughes, former JEA Chief Human Resource Officer, spoke to the Board on JEA's CEO leadership and Board appointments.

Ronnie Burris, Laborers' International Union of North America, spoke to the Board about employees and Board members communication.

Council Liaison's Comments – Ron Salem, Council Liaison, had no comments.

Managing Director / CEO Comments – Ms. Cavey deferred to Chair DiSalvo. Chair DiSalvo recognized Cedric Burney, Utility Field Technician, and Charles Mitchell, Utilities Pipefitter Assistant, for excellent

JEA Board of Directors
Meeting Minutes

March 31, 2026

customer service. Kyle Schoettler, Director, Water/Wastewater Maintenance Systems Operations & Response, was also present.

Ms. Cavey commented on the March 2026 rating agency meetings held at JEA headquarters, attended by delegates from Fitch Ratings, Inc., S&P Global Ratings, Inc., and Moody's Ratings, Inc. Ms. Cavey reported on her travel to New York with Ted Phillips, Chief Financial Officer; Joe Orfano, Deputy Chief Financial Officer; Juli Crawford, Senior Vice President, Finance; and A.J. Souto, Treasurer, for the J.P. Morgan 2026 Public Finance Transportation and Utility Investors Forum.

Ms. Cavey called for A.J. Souto, Treasurer, to provide an update on feedback received from investors and rating agencies.

Ms. Cavey commented on the March 9, 2026, Southeastern Electric Reliability Council Reliability Corporation Critical Infrastructure Protection (CIP) Compliance Training, JEA's state grant awarded by the Florida Department of Environmental Protection, Field Management System and Outage Management System's "GO-LIVE" event on March 22, 2026, Human Resources' participation in the Dynamic-Con event on March 6, 2026, Women's History Month Breakfast on March 24, 2026, the Extended Leadership Team meeting held March 25, 2026, and concluded with JEA's participation in the March 13-14, 2026, Florida Municipal Electric Association (FMEA) Lineman Competition in Tallahassee, FL.

Chair DiSalvo commented on his attendance and the team's incredible work at the FMEA competition.

JEA Performance Update

Corporate Scorecard – Ted Phillips, Chief Financial Officer, provided FY26 year-to-date updates through February 2026, including safety metrics, employee retention rate, customer satisfaction and loyalty, and first-contact resolution. Mr. Phillips reported on operational metrics, including electric and water days of liquidity, water reliability pressure, debt service coverage, debt-to-asset ratio, fixed-charge coverage, reliability, and technology. Mr. Phillips discussed JEA's average bill compared to those of major cities in Florida. This presentation was received for information.

Mr. McArthur commented on his interest in seeing that the bill comparison was a mix of both municipal utilities and investor-owned utilities, and noted he was pleased with JEA's benchmarking.

Financial Update – Mr. Phillips provided the financial update on FY26 year-to-date through February 2026. Mr. Phillips reported on the electric and water system revenue and expenditures, electric cost per MWh, electric and water systems O&M actuals, capital budget, cash investments, and financial metrics. This presentation was received for information.

Ms. Crawford answered questions from Chair DiSalvo regarding the anticipated timeframe for weather conditions to affect customers' bills.

JEA Board of Directors
Meeting Minutes

March 31, 2026

ITEMS FOR BOARD CONSIDERATION AND COMMITTEE REPORTS

CONSENT AGENDA

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

On *motion* by Mr. Baker and seconded by Ms. Suarez, all Consent Agenda items were approved.

Executive Committee Minutes – February 11, 2026

Executive Committee Minutes – March 2, 2026

Board Meeting Minutes – February 24, 2026

Proclaim April as Water Conservation Month – Resolution 2026-11

Civil Service Board Appointment – Resolution 2026-14

Executive Committee Report – March 2, 2026 – Committee Chair DiSalvo provided a review of the agenda item, highlighting the proposed Slate of Board Officers. On *motion* by Mr. Baker and seconded by Ms. Suarez, the Board unanimously approved the new slate of Officers, which will take effect on April 1, 2026.

- Slate of Officers
 - MG Orender, Board Chair
 - Arthur Adams, Board Vice-Chair
 - Worth McArthur, Board Secretary

DELIVERING BUSINESS EXCELLENCE

Reading of Form 8B – Voting Conflict Memorandum for JEA Former Headquarters Disposition – Resolution 2026-04 – Jody Brooks, Chief Administrative Officer, read Form 8B regarding Secretary Orender’s statement of conflict on the sale of JEA’s former headquarters, as required by the Florida Statutes.

Litigation and Arbitration Update – Jody Brooks, Chief Administrative Officer, provided an update on the litigation and arbitration items that were reported in JEA’s audit response to the Office of General Counsel. Updates were provided on The Promenade D’Iberville v. Hanna Construction Co. case and Aaron Zahn v. JEA. This presentation was received for information.

Electric, Water, and Sewer Cost of Service Results – Juli Crawford, Senior Vice President, Finance, and Victor Blackshear, Director, Rates, presented on cost of service results for electric, water, and sewer, which included systems overview, revenue requirements, and a rate hearing path. The electric update included rate studies.

Mr. Blackshear provided a response to Chair DiSalvo's question about whether completing the Buckman project would decrease the cost of processing transported waste. Mr. Blackshear and Ms. Crawford

JEA Board of Directors
Meeting Minutes

March 31, 2026

responded to the Council Liaison's question regarding the city's contribution and capacity fees. This presentation was received for information.

Drought in Northeast Florida – Rob Zammataro, Chief Water Systems Officer, presented on drought conditions across Florida, severe water shortage declaration, and impacts/concerns. This presentation was received for information.

Mr. Zammataro responded to Council Liaison's question on how low water pressures are manifested in a typical home.

Bedford Road Electric Improvements / Normandy US 301 Electric Easements Authorization for Condemnation – Jordan Pope, Senior Vice President, Administrative Services, presented on the Bedford Road easement acquisition and Normandy – US 301 electric easement acquisition, covering background, current status, and financial impact.

Mr. Pope responded to Mr. Adams' request for an explanation of the process that occurs prior to acquiring condemnation.

On *motion* by Mr. Baker and seconded by Mr. Morales, the Board unanimously approved the request to acquire the necessary property rights should negotiations prove unsuccessful and adopted Resolutions 2026-12 and 2026-13.

OTHER BUSINESS AND CLOSING CONSIDERATION

Old and Other New Business / Open Discussion

Chair's Report – Chair DiSalvo provided the results of the CEO evaluation and thanked the Board for participating. Chair DiSalvo gave a statement in response to requests received from the press, City Council, and others regarding recent allegations. Chair DiSalvo recognized individuals involved in the rating agency visits.

Kristy Gavin, Chief Legal Officer, Office of General Counsel, replied to Mr. Baker's comments on receiving the engagement letter, indicating a law firm would be hired to investigate allegations, and Mr. Baker's inquiry about the attorney engagement timeline.

Mr. Adams requested that the Board be kept informed of the progression of the attorney's engagement and investigation.

During the discussion, Chair DiSalvo replied to Council Liaison Ron Salem's question about who initiated the survey.

Chair DiSalvo concluded his comments by congratulating the incoming slate of Board Officers and thanked the Board for its support during his tenure as Board Chair. Mr. Adams thanked Chair DiSalvo for his work as Board Chair.

JEA Board of Directors
Meeting Minutes

March 31, 2026

Announcements – Rates and Capacity Workshop – April 14, 2026, Capital Project Committee meeting May 6, 2026, and the next Board meeting – May 19, 2026.

Adjournment – With no further business coming before the Board, Chair General DiSalvo declared the meeting adjourned at 10:45 am.

APPROVED BY:

JEA Board Secretary

Date: _____

Board Meeting Recorded by:

Sheree Brown

Sheree Brown
Board Services Manager

JEA BOARD OF DIRECTORS WORKSHOP

April 14, 2026

The JEA Board met for the Water, Sewer, and Electric Rates Recommendations & Capacity Fee Workshop at 1:00 pm on Tuesday, April 14, 2026, 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.

WELCOME

Meeting Called to Order - Board Chair MG Orender called the meeting to order at 1:00 pm. Board members in attendance were Board Secretary Worth McArthur, John Baker, General Joseph DiSalvo, Rick Morales, and Kawanza Suarez. Board Vice Chair Arthur Adams attended the meeting virtually.

Others in attendance were Vickie Cavey, Managing Director/CEO; Jody Brooks, Chief Administrative Officer; Ted Phillips, Chief Financial Officer; Diane Moser, Chief Human Resources Officer; Joe Orfano, Deputy Chief Financial Officer; Juli Crawford, Senior Vice President, Finance; Jordan Pope, Senior Vice President, Administrative Services; Garry Baker, Senior Vice President, Electric Delivery; Hai Vu, Senior Vice President, Water Systems; Kristy Gavin, Chief Legal Officer, Office of General Counsel; Melissa Dalton, Director, Board & Administrative Services; and Sheree Brown, Manager, Board Services. Ricky Erixton, Chief Electric Systems Officer, attended the meeting virtually.

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

Adoption of the Agenda - On *motion* by Mr. Baker, and seconded by General DiSalvo, the agenda was amended to move agenda item **Waiver of Attorney/Client Privilege Request** to the first order of business.

Waiver of Attorney/Client Privilege Request – Jason Teal, Legislative Council, Jacksonville City Council, presented the Special Investigatory Committee’s (SIC) request to allow former Chief Legal Officer Regina Ross to assist the SIC by providing non-privileged information regarding her observations and conclusions during her tenure at JEA. Mr. Teal noted SIC’s Chair Ron Salem’s absence, outlined the purpose of the request, and discussed General Counsel Michael Fackler’s perspective on the effect of open communication between a client and an attorney. Mr. Teal also discussed Ms. Ross’ role as a representative of the Office of General Counsel and as an attorney for the City Council, and the need for Ms. Ross to advise the City Council on the terms and meaning behind her memorandum on the capacity fees. Mr. Teal requested the Board’s approval for access to non-privileged attorney/client information.

Board members held discussions regarding Mr. Teal’s request. Mr. Baker addressed the scope of the request, potential costs and risks, and expressed opposition. Mr. Adams agreed with Mr. Baker and questioned other options for gathering facts. General DiSalvo spoke to the impact of waiving attorney-client privilege on future Board members, and his non-support of the request. Secretary McArthur spoke about his lack of support for a waiver but is committed to understanding the best path forward. Mr. Morales agreed not to waive attorney-client information, but supports releasing non-privileged conversations. Ms. Suarez requested the opportunity to consult with counsel for clarification. Michael Fackler, General Counsel, Office of General Counsel, recommended that the Board not waive attorney/client privilege, pending receipt of the City Auditor’s report. Mr. Adams requested that Mr. Fackler’s comments be codified, and Mr. Baker suggested that a list of questions to be asked of Ms. Ross be provided to the Board.

Chair Orender noted that the Waiver of Attorney/Client Privilege Request item is for discussion only, with no voting, and recommended that the Board follow Mr. Fackler's advice to revisit the topic after the City Auditor's report. The item will not be placed on the May Board of Directors agenda.

Safety Briefing – Brandon Edwards, Director, Security and Emergency Preparedness, provided the safety briefing.

ITEMS FOR BOARD CONSIDERATION

DELIVERING BUSINESS EXCELLENCE

Water and Sewer System – Juli Crawford, Senior Vice President, Finance, provided an overview of the agenda and workshop cadence. Ms. Crawford presented rate proposals for the Water & Sewer (W&S) System, detailing the revenue requirements for the financial forecast, including operation & maintenance expenses, depreciation expenses, contributions to the city, other non-operating expenses, and return on reinvestments. Ms. Crawford detailed the gross revenue requirements, which included capacity/extension revenue and other revenue sources. Ms. Crawford presented the proposed revenue rate adjustments by class for FY27 revenue requirements.

Victor Blackshear, Director, Rates, presented the W&S rate structure, including details on the Basic Monthly Charge (BMC) and Volume Charge. Mr. Blackshear provided an overview of the residential, multi-family, and commercial rate classes, including sales volume and revenue, and recommendations for monthly rate adjustments and bill impact. Mr. Blackshear presented rate adjustment proposals for each class and the value of residential water volume charges in comparison to various customer activities. Mr. Blackshear also discussed rate recommendations for sewer surcharge, hauled waste, fire protection, and bulk reclaim.

Responses were provided to Board members' inquiries on suggested increases related to volume and their impact on the majority of customers, higher cost for residential rates compared to reclaimed water and commercial rates, context on revenue sources and larger strategic impacts for the utility, and what the rates will cover, impact on the utility and community if rates are not increased, and whether twice the amount of capacity payments received would reduce the need for rate increases.

Electric System – Juli Crawford, Senior Vice President, Finance, provided an overview of Electric System rate proposals, including projected gross and net revenue requirements based on revenue adjustments by class to meet FY27 requirements.

Mr. Adams departed the meeting at 1:46 pm.

Victor Blackshear, Director, Rates, presented the electric base rate structure, which included BMC, Demand Charge, and Energy Charge. Mr. Blackshear provided an overview of residential rate recommendations, bill impacts, energy tier structures, and the value of residential energy charges relative to customers' activities. Mr. Blackshear provided an overview of commercial and industrial customers' usage and revenue, as well as rate recommendations.

Mr. Blackshear introduced Craig Brown, Project Manager, Financial Analysis & Rate Design, 1898 & Co., who presented the Time of Use (TOU) Rate Study Summary, TOU structure, goals, definitions, study background, and TOU modification recommendations to align with the summer and winter peaking periods. Mr. Brown also presented the Standby & Supplemental Service Rate Study Summary, including the Standby and Supplemental Service (SS-1) structure, definition, and study background. Mr. Blackshear discussed the customer types for the SS-1 structure and the recommended rate adjustment.

Responses were provided to Board members' questions about possible next steps if most entities adopt the recommended adjustments, the comparison of commercial and industrial rates with those of competitive cities, and the true impact of the changes.

Ms. Crawford presented the residential combined bill benchmark for electric, water, and sewer as of March 2026, and the rate hearing path. Joe Orfano, Deputy Chief Financial Officer, provided an update on expected fuel price trends for next year. Ms. Cavey spoke about the age of Jacksonville's infrastructure and the goal of delivering services at the lowest possible price.

Capacity Fees – Ted Phillips, Chief Financial Officer, and Jody Brooks, Chief Administrative Officer, presented on Capacity Fees. Mr. Phillips began by providing a background on capacity fees, including what they are and are not, the two components used to calculate them, and their historical collection. Mr. Phillips also covered the JEA rate tariff, current JEA tariff challenges, estimated usage, and next steps.

Ms. Brooks presented an update on current capacity fee discussions, including collection, additional charges, current and past challenges, back billing, usage, average daily flows, expanded and revised operations, and next steps. Ms. Brooks noted staff's cooperation with the City Council Auditor's Office and the Office of Inspector General. Ms. Brooks discussed plans to present recommendations to the Board once a path forward is established. Ms. Cavey provided comments on the consistency and confidence of a resolution.

Responses were provided to Board members' inquiries on how often capacity fee studies should take place from an industry standard perspective and whether JEA is in compliance, reasons that capacity fee studies aren't a natural finding from the Integrated Resources Plan, change of ownership capacity fee responsibilities, checks and balances for the restaurant industry capacity fee, comparative subject matters to assist with studies, capacity fee in relation to meter size, an explanation of the line extension fee, whether next steps would include plans to manage the complexities of capacity fees and procedures, with clearer and outlined in one deliverable, and a request for an estimated range of past capacity fees to be collected.

OTHER BUSINESS AND CLOSING CONSIDERATION

Old and Other New Business / Open Discussion – None

Chair's Comments – Chair Orender expressed appreciation to JEA's staff for their efforts in making the workshop a success, including a full pre-meeting briefing on the presentation for all Board members.

Announcements

- JaxReady Fest April 17–18, 2026
- National Lineman Appreciation Day – April 18, 2026
- Capital Projects Committee Meeting – May 6, 2026
- Board of Directors Meeting – May 19, 2026

Chair Orender presented the new Board committee structure:

Finance, Governance, and Audit Committee – Worth McArthur, Committee Chair, Rick Morales, and Kawanza Suarez

Capital Projects Committee – General Joseph DiSalvo, Committee Chair, Arthur Adams, and John Baker

JEA Board of Directors Water, Sewer, and Electric
Rates Recommendations & Capacity Fee Discussion
Meeting Minutes

April 14, 2026

4

Compensation Committee – MG Orender, Committee Chair, Arthur Adams, and Worth McArthur

Executive Committee – MG Orender, Committee Chair, Arthur Adams, Worth McArthur, and General Joseph DiSalvo

Adjournment – With no further business coming before the Board, Chair Orender declared the workshop adjourned at 3:09 pm.

APPROVED BY:

JEA Board Secretary

Date: _____

Board Meeting Recorded by:

Sheree Brown

Sheree Brown
Manager Board Services



BOARD RESOLUTION: 2026-15

May 19, 2026

**A RESOLUTION OF THE JEA BOARD OF DIRECTORS TO PROCLAIM, HIGHLIGHT,
AND SUPPORT MAY 17-23, 2026, AS JEA'S WATER REUSE WEEK**

WHEREAS, safe, clean, and sustainable water resources are essential to Florida's environment, economy, citizens, and visitors; and

WHEREAS, although Florida's water supplies are finite, the state's population and need for water resources continues to increase; and

WHEREAS, water reuse provides a means for conserving and augmenting Florida's precious water resources; and

WHEREAS, Florida has established the encouragement and promotion of water reuse as state objectives in Chapters 373 and 403, Florida Statutes; and

WHEREAS, Florida has risen to be a national leader in water reuse, reusing approximately 958 million gallons of reclaimed water per day, more than 56% of the wastewater treated, to conserve freshwater supplies, and recharge our freshwater resources; and

WHEREAS, Florida's permitted reuse capacity is more than 1.6 billion gallons per day (approximately 62 percent of Florida's total permitted capacity for all domestic wastewater treatment facilities); and

WHEREAS, May, typically a dry month when water demands are high, is a good time to educate the public on how they can help save Florida's precious water resources through water reuse; and

WHEREAS, WaterReuse Florida, the state section of the WaterReuse Association, has proclaimed the week of May 17-23, 2026, as Florida Water Reuse Week; and

WHEREAS, JEA has joined with WaterReuse Florida to encourage and promote water reuse and conservation; and

WHEREAS, JEA has implemented a water reuse program and continues to encourage efficient and effective use of reclaimed water and declares

FLORIDA WATER REUSE WEEK

in Jacksonville, Florida, encouraging residents and businesses to help protect our precious water resources by practicing water conservation and using reclaimed water effectively and efficiently.

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

1. The Board recognizes, supports, and proclaims the week of **MAY 17-23, 2026**, as **WATER REUSE WEEK**, and encourages all JEA employees, customers, and members of the community to protect our region's precious water resources by practicing water-saving measures and promoting the safe and beneficial reuse of water.
2. To the extent that there are any typographical, administrative, and/or scrivener's errors contained herein that do not change the tone, tenor, or purpose of this Resolution, then such errors may be administratively corrected with no further action required by the Board.
3. This Resolution shall be effective upon adoption by the Board.

Dated this 19th day of May 2026.

JEA Board Chair

JEA Board Secretary

Form Approved by:

Office of General Counsel

VOTE	
In Favor	
Opposed	
Abstained	

JEA Board Agenda

MEMORANDUM



Amendment to JEA / TEA Power Purchase Agreements Resolution

Board Meeting Date: May 19, 2026

Outcome: INFORMATION ONLY ACTION FUTURE BOARD CONSIDERATION

If Action, Provide a Recommended Motion:

Staff requests Board approval of Resolution 2026-24 to amend Resolution 2026-10 dated February 24, 2026, to remove Santee Cooper as a listed purchaser in the previously approved PPAs.

Consent Agenda Item: Yes No

Presenter: Garry Baker, Senior Vice President, Electric Delivery System

Chief: Ricky Erixton, Chief Electric Systems Officer

Strategic Focus Area: DEVELOPING AN UNBEATABLE TEAM DELIVERING BUSINESS EXCELLENCE EARNING CUSTOMER LOYALTY

Background Information & Analysis: The Board approved PPAs on February 24, 2026, with Resolution 2026-10 supporting:
• The sale of capacity and energy to Dalton Utilities and Santee Cooper, utilizing JEA's Vogtle capacity
• The purchase of capacity and energy and associated transmission service from FPL to replace JEA's Vogtle capacity and support load growth within JEA
• Any additional documents necessary to complete the transactions
Since the Board approval, Santee Cooper has advised that it is no longer requesting the purchase of additional capacity and energy. Dalton Utilities continues to seek the ability to meet its increased capacity and energy needs by purchasing available energy generated by Vogtle.

Financial Impact: JEA will generate savings from the re-sell of Vogtle output to Dalton Utilities by using the replacement cost from the FPL transaction.

Committee/Board Meeting/Workshop & Date Presented: Board of Directors Meeting - February 24, 2026

Appendix: Resolution 2026-24
Resolution 2026-10



BOARD RESOLUTION: 2026-24

May 19, 2026

A RESOLUTION AMENDING THE PRIOR BOARD ACTION TAKEN UNDER RESOLUTION 2026-10 AUTHORIZING THE SALE OF CAPACITY AND ENERGY TO DALTON UTILITIES AND SANTEE COOPER; AND AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE ANY OTHER DOCUMENTS NECESSARY TO COMPLETE THE TRANSACTIONS

WHEREAS, on February 24, 2026, the Board approved the sale of capacity and energy to Dalton Utilities and Santee Cooper as well as modifying the current FPL PPA and associated Transmission Service and add a new FPL PPA and associated Transmission Service for the purchase of additional capacity and energy from FPL; and

WHEREAS, the Board approved the Resolution and authorized the Chief Executive Officer to execute any documents necessary to complete the sale and purchase of Capacity and Energy; and

WHEREAS, Resolution 2026-10 recognized the need for increased capacity and energy by Dalton Utilities and Santee Cooper to meet their respective energy needs; and JEA's ability to meet its capacity needs through the power generated by Vogtle; and

WHEREAS, the JEA Board approved the ability for JEA to sell to Dalton Utilities 103 MW of capacity and energy from Vogtle priced as combined cycle unit in 2028; 129 MW of capacity and energy from Vogtle priced as combined cycle unit in 2029; and 103 MW of capacity and energy from Vogtle priced as combined cycle unit for calendar years 2030 - 2032; and

WHEREAS, the JEA Board approved the ability for JEA to sell to Santee Cooper 206 MW of capacity and energy from Vogtle priced as combined cycle unit for 2027; and 103 MW of capacity and energy from Vogtle priced as combined cycle unit in 2028; and

WHEREAS, prior to the entry into Unit Firm Capacity and Energy Confirmations with Utilities set forth above, JEA was advised in a change in needs for the utility companies; and

WHEREAS, Santee Cooper has advised it no longer is requesting the purchase of additional capacity and energy, but Dalton Utilities continues to seek the ability to meet its increased capacity and energy needs through the purchase of available energy generated by Vogtle; and

WHEREAS, JEA is willing to sell to Dalton Utilities 103 MW of capacity and energy from Vogtle priced as combined cycle unit in 2028; 123 MW of capacity and energy from Vogtle priced as combined cycle unit in 2029; 111 MW of capacity and energy from Vogtle priced as combined cycle unit in 2030; and 103 MW of capacity and energy from Vogtle priced as combined cycle unit for calendar years 2031 and 2032 as an option provided notice is provided 24 month's prior to each year; and

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

1. The Board authorizes the Chief Executive Officer to execute any documents necessary to complete the purchase of Capacity and Energy and Transmission Service from FPL including PPA amendment, service agreement, indemnity letter and guarantee.
2. The Board authorizes the Chief Executive Officer to execute any documents necessary to complete the sale of Capacity and Energy to Dalton Utilities.

- 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 19th day of May 2026.

JEA Board Chair

JEA Board Secretary

Form Approved by

Office of General Counsel

VOTE	
In Favor	
Opposed	
Abstained	



BOARD RESOLUTION: 2026-10

February 24, 2026

A RESOLUTION APPROVING THE MODIFICATION OF THE CURRENT FPL PPA AND TRANSMISSION SERVICE INCREASE; AND NEW FPL PPA AND TRANSMISSION SERVICE INCREASE; AND THE SALE OF CAPACITY AND ENERGY TO DALTON UTILITIES AND SANTEE COOPER; AND AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE ANY OTHER DOCUMENTS NECESSARY TO COMPLETE THE TRANSACTIONS

WHEREAS, on November 18, 2025, JEA purchased a 200MW PPA from FPL starting January 1, 2022, and terminating on December 31, 2041; and

WHEREAS, under that PPA JEA had the right to and has exercised its right to increase its MW by an additional 10 MW from FPL; and

WHEREAS, JEA has purchased 10 MW of transmission service from FPL; and

WHEREAS, JEA desires to modify the current PPA with FPL to purchase an additional 70 MW from FPL starting June 1, 2026 and terminating on December 31, 2041; and

WHEREAS, TEA on behalf of JEA has requested 70 MW of transmission service from FPL starting June 1, 2026 and terminating on December 31, 2031 that has rollover provisions provided notice is provided one year prior to the termination date; and

WHEREAS, the purpose of the transaction is to increase the FPL PPA up to 280 MW starting June 1, 2026, and terminating on December 31, 2041; and

WHEREAS, JEA is purchasing an additional 150 MW from FPL starting June 1, 2027 and terminating on December 31, 2032;

WHEREAS, TEA on behalf of JEA has requested 150 MW of transmission service from FPL starting June 1, 2027 and terminating on December 31, 2032 that has rollover provisions provided notice is provided one year prior to the termination date;

WHEREAS, the value of the 230 MW PPA capacity increase is approximately seven hundred thirty-four million dollars (\$734,000,000.00); and

WHEREAS, the value of transmission service increase is approximately ninety-four million dollars (\$94,000,000.00); and

WHEREAS, Dalton Utilities and Santee Cooper have a need for increased capacity and energy to meet their energy needs; and

WHEREAS, JEA has the ability to meet their capacity needs through the power generated by Vogtle; and

WHEREAS, JEA is willing to sell to Dalton Utilities 103 MW of capacity and energy from Vogtle priced as combined cycle unit in 2028; 129 MW of capacity and energy from Vogtle priced as combined cycle unit in 2029; and 103 MW of capacity and energy from Vogtle priced as combined cycle unit for calendar years 2030 - 2032; and

WHEREAS, JEA is willing to sell to Santee Cooper 206 MW of capacity and energy from Vogtle priced as combined cycle unit for 2027; and 103 MW of capacity and energy from Vogtle priced as combined cycle unit in 2028; and

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

1. The Board authorizes the Chief Executive Officer to execute any documents necessary to complete the sale and purchase of Capacity and Transmission Service including PPA amendment, service agreement, indemnity letter and guarantee.
2. The Board authorizes the Chief Executive Officer to execute any documents necessary to complete the sale and purchase of Capacity to Santee Cooper and Dalton Utilities
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 24th day of February 2026.



 JEA Board Chair



 JEA Board Secretary

Form Approved by



 Office of General Counsel

VOTE	
In Favor	7
Opposed	0
Abstained	0

JEA Board Agenda

MEMORANDUM



Northwest Jacksonville Electric Substation and Utility Corridor Acquisition

Board Meeting Date: May 19, 2026

Outcome: INFORMATION ONLY ACTION FUTURE BOARD CONSIDERATION

If Action, Provide a Recommended Motion:

Staff requests the committee recommend the Board approve Resolution 2026-16 to acquire the necessary property rights from EPG Jax, LLC to support planned electric system improvements in Northwest Jacksonville.

Consent Agenda Item: Yes No

Presenter: Jordan Pope, Senior Vice President, Administrative Services

Chief: Jody Brooks, Chief Administrative Officer

Strategic Focus Area: DEVELOPING AN UNBEATABLE TEAM DELIVERING BUSINESS EXCELLENCE EARNING CUSTOMER LOYALTY

Background Information & Analysis: JEA's Electric Transmission and Distribution planning department has identified a route to provide electric service for increased demand and future development in the northwest area of Duval County. The overall project consists of two future electric substations and an approximate 11-mile corridor for electric transmission and distribution infrastructure. To support the planned infrastructure improvements, JEA Real Estate Services has negotiated the purchase of 23.76 ± acres of real property for an electric substation and 42.17± acres of easement interests for a utility corridor from EPG Jax, LLC. The easements and substation parcel are south of Gold Star Family Parkway formerly known as Arnold Road, and west of the Jacksonville International Airport in northwest Jacksonville.

Financial Impact: JEA's current appraisals value the subject acquisitions at \$3,949,050. EPG Jax, LLC has agreed to sell the subject property and easements for \$3,900,000.

Committee/Board Meeting/Workshop & Date Presented: Capital Projects Committee Meeting - May 6, 2026

- Appendix:
- Resolution 2026-16
 - Purchase and Sale Agreements
 - Location Map



BOARD RESOLUTION: 2026-16

May 19, 2026

A RESOLUTION TO DELEGATE AUTHORITY TO NEGOTIATE AND EXECUTE A PURCHASE AGREEMENT TO THE CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR IN ACCORDANCE WITH JEA CHARTER SECTION 21.10.

WHEREAS, the purchase of real property and easement interests in real property for a new electric substation and a supporting utility corridor will provide for JEA's continued system growth and reliability;

WHEREAS, the JEA Charter, Section 21.10, provides that the JEA Board may delegate the authority to an officer, agent or employee of JEA by resolution to execute purchase and sale agreements;

WHEREAS, the Real Estate Services Procurement Directive dated October 29, 2024, requires Board approval for all real estate purchases of more than \$2,000,000.00;

WHEREAS, JEA staff has negotiated, and Office of General Counsel has approved, acceptable terms and conditions for the purchase of 23.76 acres of real property for an electric substation and 42.17 acres of easement interests for a utility corridor being those portions of real property more particularly described in the purchase agreement and those property descriptions attached hereto as **Exhibit A** (the "Subject Property");

WHEREAS, JEA's current appraisal of the Subject Property has estimated the property value to be \$3,949,050.00; and

WHEREAS, JEA Real Estate Services has requested and the Seller has agreed to a purchase price of \$3,900,000.00.

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

1. The Board hereby approves the Purchase Agreement between the EPG Jax, LLC, a Florida limited liability company, and JEA in substantially the form attached hereto as **Exhibit A**.
2. The Board hereby delegates to the Chief Executive Officer and Managing Director or her designee, or the Real Property Procurement Officer the authority to execute the Purchase Agreement in its substantial form, any and all documents in connection with the Purchase Agreement and all other documentation as may be reasonably required to complete the real estate transaction.
3. The purchase price for the Subject Property shall not exceed \$3,900,000.00 without additional approval by the JEA Board of Directors.

Dated this 19th day of May 2026.

JEA Board Chair

JEA Board Secretary

Form Approved by

Office of General Counsel

VOTE	
In Favor	
Opposed	
Abstained	

Exhibit A

Project: NW Transmission
JEA Project #: 8007625
RE Parcel #s: Portions of 019233-0100, 002474-0210, 019255-0011

PURCHASE AGREEMENT
(Fee Simple and Easements)

THIS PURCHASE AGREEMENT ("Agreement") is made and entered as of the date on which the latter of the parties hereto executes this Agreement (the "Effective Date") by and between JEA, a body politic and corporate ("Buyer"), and EPG JAX, LLC, a Florida limited liability company ("Seller").

WITNESSETH:

In consideration of the mutual undertakings of the parties set forth in this Agreement and of other valuable considerations, the receipt and sufficiency of which the parties hereby acknowledge the parties hereby agree as follows:

1. The Property. Subject to the terms and provisions of this Agreement, Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, all of the following described property and/or property rights in Duval County, Florida (collectively, the "Property"):

a. the tract(s) of land containing approximately 23.7 acres as described on Exhibit A-1 (the "Land"), together with all improvements and structures, if any, located on the Land, all tenements, hereditaments and appurtenances relating to the Land; all mineral rights owned and held by Seller relating to the Land, whether surface or subsurface, or otherwise; and all vegetation, timber and timber rights related to the Land; and

b. an exclusive easement for ingress, egress, and utilities on, upon, under, and above the land described in Exhibit A-2 (the "Easement Area").

2. Purchase Price and Earnest Money.

a. Purchase Price. The purchase price ("Purchase Price") to be paid by Buyer to Seller at Closing for the Property shall be Three Million Nine Hundred Thousand Dollars (\$3,900,000.00).

b. Deposit. Within ten (10) business days after Buyer and Seller have executed this Agreement, Buyer shall deliver to Edwards Cohen, as escrow agent ("Escrow Agent"), by cashier's check or wired funds, a deposit in an amount equal to One Hundred Thousand Dollars (\$100,000.00) (the "Initial Deposit"), to be deposited by the Escrow Agent in a non-interest bearing account. The Initial Deposit and the Additional Deposit (as hereinafter defined) shall be collectively referred to herein as the "Deposit" or the "Earnest Money." If the sale of the Property is consummated pursuant to the terms of this Agreement, the Deposit shall be paid to Seller and applied to the payment of the Purchase Price.

3. Survey, Title, Buyer's Review, Environmental Reports and Inspection.

a. Survey. Buyer shall, within thirty (30) days after the Effective Date, at Buyer's cost and expense, obtain a boundary survey of the Property (the "Survey"), prepared by a licensed Florida land surveyor.

b. Title. Buyer shall, within thirty (30) days after the Effective Date, at Buyer's cost and expense, obtain an owner's title insurance commitment issued by Fidelity National Title Insurance Company ("Title Company"), committing to insure Buyer's fee simple title to the Property in the total amount of the Purchase Price ("Commitment"). The Commitment shall show Seller to have good and insurable title to the Property, in fee simple, and free and clear of all liens and encumbrances except taxes for the year of conveyance and subsequent years. The policy, when issued, shall insure in Buyer good and insurable title to the Property, in fee simple, free and clear of all liens and encumbrances, subject to such other matters appearing in the Commitment which Buyer has approved or accepted as title exceptions under Section 3.c hereof (the "Permitted Exceptions").

c. Buyer's Review. Buyer shall have thirty (30) days after receipt of the Commitment and Survey, whichever is received last, but in no event more than sixty (60) days from the Effective Date, in which to examine the Survey and Commitment and to determine the nature of any defects in title to the Property and in those matters or facts disclosed by the Survey. If either the Commitment or Survey reveals any encroachments, overlaps, easements, restrictions, covenants, conditions, liens, encumbrances, other title defects, or other matters that are unacceptable to Buyer, Buyer shall give written notice to Seller of such defects prior to the expiration of the said thirty (30) day period (the "Title Notice"), but in no event more than sixty (60) days from the Effective Date, and Seller shall have the right, but not the obligation, to remedy or remove any such objectionable matters prior to the Closing Date. Seller shall notify Buyer within ten (10) days of receipt of the Title Notice whether Seller elects to cure any matters specified therein, and Seller's failure to respond within such period shall be deemed to be its election not to attempt to cure. If Seller does not, prior to the Closing Date, cure such defects of which it has been notified and agreed to cure as set forth above, Buyer may, at its option, either (i) terminate this Agreement upon written notice to Seller and the parties shall thereafter be relieved of all further obligations under this Agreement which do not specifically survive its termination, and the Earnest Money shall be returned to Buyer; or (ii) accept the uncured defects and take title as it then exists without reduction in the Purchase Price.

d. Inspection. Buyer and its agents shall, at their own risk and expense, at any time prior to Closing, have the right and privilege to enter upon any portion of the Property to inspect, examine, survey and otherwise perform or conduct such tests, inspections, studies, audits, or other evaluations as Buyer may deem necessary in conjunction with Buyer's acquisition of the Property, including, but not limited to, final determination of wetlands, environmental testing, and an engineering feasibility study which may include topographic surveys, core borings, soil test pits and load bearing tests, as may be required by Buyer to determine the physical characteristics of the substrata of the Property. Following Buyer's inspection of the Property, Buyer shall restore the Property to its original condition, normal wear and tear excepted. Subject to the provisions and limitations of Section 768.28, Florida Statutes, which are neither waived, expanded, or altered

hereby, Buyer shall indemnify and hold Seller harmless from and against any and all claims, costs, expenses and damages to persons and/or property incurred by, through, or out of the Buyer's entry and inspections on the Property, unless caused by preexisting conditions of the Property or Seller's negligence. Seller shall deliver to Buyer, within five (5) days of the Effective Date, copies of all engineering studies, zoning information, soil investigations and reports, water and sewer studies, topographic maps, platting materials, site plans, permits, approvals, if any, and applications for permits and approvals, and any other materials presently in existence concerning the Property which materials shall be returned by Buyer if this Agreement does not close. Seller acknowledges that Buyer may conduct its own investigation regarding the Property and the accuracy of any representations and warranties of Seller contained herein. Seller authorizes Buyer to consult with Seller's attorneys, engineers, surveyors and other agents pertaining to the Property and, at Buyer's expense, to consult those governmental agencies having jurisdiction over approvals or permits relating to the Property.

If any inspections disclose matters unsatisfactory to Buyer in Buyer's sole and absolute discretion, Buyer may terminate this Agreement by providing written notice to Seller. If such cancellation occurs on or before ninety (90) days after the Effective Date ("Inspection Period"), Buyer shall receive a refund of the Earnest Money. Buyer may extend the Inspection Period for one (1) additional period of thirty (30) days upon written notice to the Seller prior to the then-scheduled end of the Inspection Period and, within three (3) days of such notification, the posting of an additional deposit in the amount of \$150,000.00 (the "Additional Deposit"). In the event that Buyer does not terminate this Agreement prior to the end of the Inspection Period (as the same may have been extended), then the Earnest Money shall be deemed non-refundable to Buyer (but fully applicable against the Purchase Price) unless this Agreement is terminated under the following circumstances (each, a "Refundability Event"):

i. Seller defaults hereunder and Buyer elects to terminate this Agreement and receive the return of the Earnest Money in accordance with Section 6;

ii. the title defects and objections of Buyer are not removed by Seller in accordance with Section 3 and Buyer elects to terminate this Agreement and receive the return of the Earnest Money in accordance with and subject to the terms and conditions of Section 3;

iii. there is a condemnation or casualty with respect to the Property and Buyer elects to terminate this Agreement and receive the return of the Earnest Money in accordance with Section 5; or

iv. in the event there is any material adverse environmental condition of the Property not caused by Buyer and arising subsequent to the Inspection Period (as the same may have been extended), but prior to the Closing.

In the event Buyer timely terminates this Agreement prior to the end of the Inspection Period, and unless obligated by state or federal law, Buyer shall not report or share any reports or findings without Seller's prior written consent. If a request is made to view any such materials for which a disclosure obligation exists (or which JEA believes may exist) pursuant to the Public Records Act, Buyer will notify Seller of such request and the date that such records will be released to the

requester unless Seller obtains a court order enjoining such disclosure. If Seller fails to obtain that court order enjoining disclosure, Buyer will release the requested information on the date specified. Such release shall be deemed to be made with Seller's consent and will not be deemed to be a violation of law.

Notwithstanding anything to the contrary contained in this Agreement, Seller expressly acknowledges and agrees that: (a) Buyer is subject to Chapter 119 of the Florida Statutes, otherwise known as the Public Records Act, and other laws governing the Buyer's possession and disclosure of documents and/or public records; (b) this Agreement and all other documents and agreements flowing therefrom, are subject to disclosure to the extent required by the Public Records Act or any other applicable law; (c) Buyer shall at all times comply with the Public Records Act and any other applicable laws; (d) in the event of a conflict between Buyer's obligations pursuant to the Public Records Act or any other applicable law and the terms of this Agreement, the terms of the Public Records Act or other applicable law shall control in all respects; and (e) Buyer shall have no liability whatsoever to Seller for any disclosure made by Buyer in compliance with the Public Records Act or any other applicable law. This provision shall survive termination of this Agreement.

4. Conveyance Documents.

a. Seller shall convey to Buyer good and insurable title to the Land in fee simple by transferable and recordable fee simple special warranty deed, free and clear of all liens and encumbrances, except the Permitted Exceptions.

b. Seller shall convey or cause to be conveyed an exclusive easement to Buyer upon the Easement Area by easement in the form attached hereto as Exhibit B.

5. Casualty and Eminent Domain. Risk of any casualty to or loss of the Property occurring prior to Closing shall be borne by Seller. Notwithstanding the foregoing, if all or any portion of the Property or access thereto shall be damaged by fire or other casualty or taken by public authority, or notice of such proposed taking be obtained prior to the Closing Date, then Seller shall provide immediate written notice thereof to Buyer and, at Buyer's option, (i) this Agreement shall terminate and the parties shall be relieved of all further obligations under this Agreement which do not specifically survive its termination and the Earnest Money shall be returned to Buyer, or (ii) Buyer may consummate the sale, pay the full Purchase Price and have assigned to it all claims and right of recovery for such casualty or taking. Buyer shall make election in writing within ten (10) days after Seller shall have notified Buyer in writing of such taking or proposed taking or casualty damage and the Closing shall be extended if necessary to accommodate this notice period. Notwithstanding the above, Buyer recognizes and acknowledges that the Property is vacant land and contains no improvements of any kind. Accordingly, Buyer only shall have the right to terminate this Agreement based on a fire or other casualty if such fire or other casualty renders the Property completely unsuitable for Buyer's intended purposes.

6. Default and Remedies.

a. Notice of Default. In the event either party is in default of any provision

hereof, the non-defaulting party, as a condition precedent to the exercise of its remedies, shall be required to give the defaulting party written notice of the same. The defaulting party shall have ten (10) business days from the receipt of such notice to cure the default (except as expressly set forth below regarding Deposits and Closing). If the defaulting party timely cures the default, the default shall be deemed waived and this Agreement shall continue in full force and effect. If the defaulting party does not timely cure such default, the non-defaulting party shall be entitled to pursue its remedies as set forth in this Section 6 below, as applicable. Notwithstanding the above or anything to the contrary herein, Buyer's cure period with respect to Buyer's failure to deliver any portion of the Deposit or the Purchase Price at Closing shall be two (2) days, time being of the essence.

b. Remedies of Seller. If Buyer shall default in the performance of any of the terms and conditions of this Agreement, or if the Closing shall not occur through the fault of Buyer, then Seller, as Seller's sole and exclusive remedy for such default, shall be entitled to terminate this Agreement by written notice to Buyer and retain the Earnest Money as liquidated damages. Seller and Buyer agree that the actual damages that would be incurred by Seller for a default of Buyer hereunder are uncertain and cannot be readily ascertained, and that the Earnest Money is a reasonable estimate of such actual damages and does not constitute a penalty.

c. Remedies of Buyer. In the event of a default by Seller hereunder, Buyer may, at Buyer's option, do any of the following: (i) terminate this Agreement by written notice delivered to Seller at or prior to the Closing and receive the return of the Earnest Money; (ii) enforce specific performance of this Agreement against Seller; or (iii) to the extent specific performance is unavailable as a remedy due to Seller conveying the Property or a portion thereof to a third party, Buyer may bring an action against Seller for damages. If Buyer intends to pursue specific performance, Buyer must file an action for specific performance against Seller by no later than ninety (90) days after the outside Closing date under this Agreement, failing which Buyer shall be deemed to have elected option (i) above.

7. Real Estate Commission. Seller represents and warrants to Buyer that Seller has not dealt with any real estate broker or salesman with respect to the transactions contemplated under this Agreement and Seller agrees to indemnify Buyer and hold Buyer harmless from any loss, liability, damage, cost or expense (including, without limitation, reasonable attorneys' fees) paid or incurred by Buyer by reason of any claim to any broker's, finder's or other fee in connection with the transactions contemplated under this Agreement by any party claiming by, through or under Seller. Buyer represents and warrants to Seller that Buyer has not dealt with any real estate broker or salesman with respect to the transactions contemplated under this Agreement and Buyer agrees to indemnify Seller and hold Seller harmless from any loss, liability, damage, cost or expense (including, without limitation, reasonable attorneys' fees) paid or incurred by Seller by reason of any claim to any broker's, finder's or other fee in connection with the transactions contemplated under this Agreement by any party claiming by, through or under Buyer.

8. Seller's Representations and Warranties. Seller hereby represents and warrants that as of the date hereof:

a. Seller has no knowledge of any violations of city, county, state, federal, building, land use, fire, health, safety, environmental, hazardous materials or other governmental or public agency codes, ordinances, regulations, or orders with respect to the Property, or any lands adjacent to the Property.

b. No litigation is pending, threatened in writing, or to Seller's knowledge likely with respect to the Property, Seller's interest therein, or which would inhibit Buyer obtaining clear title to the Property.

c. There are no unrecorded leases, arrangements, agreements, understandings, options, contracts, or rights of first refusal affecting or relating to the Property in any way, except for that certain unrecorded timber lease which shall be terminated or released prior to Closing so that Buyer shall have exclusive possession of the Property at Closing without any rights of the timber tenant.

d. The individual signing this Agreement on behalf of Seller has the authority to bind the Seller to the agreements set forth herein.

e. Seller has not, and has no knowledge of any other person who has caused any release, threatened release, or disposal of any hazardous material at the Property in material quantity; to the knowledge of the Seller, the Property is not adversely affected by any release, threatened release, or disposal of a hazardous material originating or emanating from any other property.

f. To the Seller's knowledge, the Property does not contain and has not contained any: (i) underground storage tank; (ii) material amounts of asbestos containing building material; (iii) any landfills or dumps; (iv) hazardous waste management facility as defined pursuant to the Resource Conservation and Recovery Act, as amended, 42 U.S.C. §6901, *et. seq.* (RCRA) or any comparable state law; or (v) a site on or nominated for the National Priority List promulgated pursuant to the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. §9601, *et. seq.* (CERCLA) or any state remedial priority list promulgated or published pursuant to any comparable state law;

g. Seller has not used a material quantity of any hazardous material on the Property and has conducted no hazardous material activity at the Property;

h. To the Seller's knowledge, Seller has no material liability for response or corrective action, natural resource damage, or other harm pursuant to CERCLA, RCRA, or any comparable state law; to the best of Seller's knowledge, Seller is not subject to, has no notice or knowledge of, and is not required to give any notice of any environmental claim involving the Seller or the Property; to the best of Seller's knowledge, there are no conditions or occurrences at the Property which could reasonably be anticipated to form the basis for an environmental claim against the Seller or the Property;

i. The Property is not subject to any, and the Seller has no knowledge of any imminent restriction on the ownership, occupancy, use, or transferability of the Property in connection with any (i) environmental law or (ii) release, threatened release, or disposal of a hazardous material.

j. The representations and warranties contained in this Section 8 shall be true and correct as of the Closing Date and shall survive the Closing for a period of one (1) year.

9. Closing. The consummation of the transaction contemplated hereby for the purchase of the Property (the "Closing") shall take place on or before the date that is thirty (30) days after expiration of the Inspection Period (as the same may have been extended). The Closing shall take place at the offices of Escrow Agent, or at such other place as may be mutually selected by Buyer and Seller; provided, however, that the parties may deliver documents and funds to Escrow Agent in advance.

10. Documents to be Delivered at Closing. On or before Closing, Seller shall deliver to Buyer the following documents:

a. Special Warranty Deed conveying to Buyer fee simple title to the Land in form and content specified in Section 4 hereof;

b. Exclusive Grant of Easement upon the Easement Area in in the form attached hereto as Exhibit B;

c. a properly completed and executed beneficial interest affidavit and disclosure statement as required by Section 286.23, Florida Statutes, if applicable;

d. all documentation reasonably necessary to allow Buyer or Buyer's attorney, as title agent for the Title Company, to delete from the title commitment and the Owner's Policy of Title Insurance (the "Owner Title Policy") all of the standard exceptions (except for taxes and assessments not yet due and payable, and except for any standard exceptions which may only be deleted upon a review of a survey of the Land) and to delete any exceptions other than Permitted Exceptions;

e. a duly executed Owner's Title Affidavit, in form and substance customarily used by and acceptable to the Title Company, sufficient to enable the Title Company to delete the "gap" exception and the standard exceptions (except for taxes and assessments not yet due and payable and except for any standard exceptions which may only be deleted upon a review of a survey of the Land) from the Owner Title Policy;

f. a certificate that Seller (or its sole member, if Seller is a disregarded entity) is not a foreign person or entity for the purposes of Section 1445 of the United States Internal Revenue Code of 1986;

g. possession of the Land, subject only to the Permitted Exceptions;

h. such evidence of the legal existence and good standing of Seller, and the authority and capacity of Seller and its representatives as Buyer or the Title Company may reasonably require;

i. a closing settlement statement consistent with the terms of this Agreement;
and

j. any and all other documentation as may be reasonably required to consummate the transactions contemplated in this Agreement.

On or before Closing, Buyer shall deliver to Escrow Agent (i) a closing settlement statement consistent with the terms of this Agreement; (ii) such evidence of the legal existence and good standing of Buyer, including evidence that Buyer is not a prohibited foreign entity, and evidence that Buyer has the appropriate authority and capacity, all as the Title Company may reasonably require; and (iii) any and all other documentation as may be reasonably required to consummate the transactions contemplated in this Agreement.

11. Possession. Possession of the Land shall be delivered to Buyer on the Closing Date.

12. Closing Costs.

a. At Closing, Buyer shall pay for (i) recording fees; (ii) all inspections obtained by or for Buyer; (iii) Buyer's attorneys' fees; (iv) the Survey; and (v) the search fee and owner's title policy premium.

b. At Closing, Seller shall pay for (i) Seller's attorneys' fees; (ii) documentary stamp taxes; and (iii) recording fees for curative title documents.

13. Taxes and Assessments. All real estate taxes and assessments which are or which may become a lien against the Property shall be satisfied of record by Seller at Closing. In the event the Buyer acquires fee title to the Property between January 1 and November 1, Seller shall, in accordance with Section 196.295, Florida Statutes, place in escrow with the tax collector an amount equal to the current taxes prorated to the Closing Date, based upon the current assessment and millage rates on the Property. In the event the Buyer acquires fee title to the Property on or after November 1, Seller shall pay to the tax collector an amount equal to the taxes that are determined to be legally due and payable by the tax collector.

14. Notices. Any notice, demand, consent, authorization, request, approval or other communication (collectively, "Notice") that any party is required, or may desire, to give to or make upon the other party pursuant to this Agreement shall be effective and valid only if in writing, signed by the party giving such notice, and delivered personally to the other party or sent by express 24-hour guaranteed courier or delivery service, by facsimile transmission with telephone confirmation or certified mail of the United States Postal Service, postage prepaid and return receipt requested, addressed to the other party as follows (or such other place as any party may by Notice to the other specify):

To Buyer: JEA, Real Estate
225 N. Pearl St.
Jacksonville, Florida 32202
Attention: Brandon Traub
Email: traubl@jea.com

With copy to: Edwards Cohen
200 W. Forsyth St., Suite 1300
Jacksonville, FL 32202
Attention: Brian Dawes
Email: bdawes@edcolaw.com

To Seller: EPG Jax, LLC
111 S. Armenia Ave.
Tampa, FL 33609
Attention: Nicholas J. Dister
Email: ndister@eisenhowerpropertygroup.com

With a copy
(via email only) Email: aberns@eisenhowerpropertygroup.com

With copy to: Robert L. Barnes, Jr.
111 S. Armenia Ave., Suite 202
Tampa, FL 33609
Email: rbarnes@rbarneslaw.com

To Escrow Agent: Edwards Cohen
200 W. Forsyth St., Suite 1300
Jacksonville, FL 32202
Attention: Brian Dawes
Email: bdawes@edcolaw.com

Notice shall be deemed given when received, except that if delivery is not accepted, Notice shall be deemed given on the date of such non-acceptance. Notices may be provided via email (in which event the notice shall be effective as of the date the email is delivered) so long as a hard copy of the notice is provided in accordance with the terms set forth above.

15. State Required Disclosure. The following disclosure is required to be made by the laws of the State of Florida if the Property is located within the State of Florida:

“RADON GAS” Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guideline have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.”

16. Governing Law. The parties hereto expressly agree that the terms and conditions hereof, and the subsequent performance hereunder, shall be construed and controlled in accordance with the laws of the State of Florida.

17. Entire Agreement. This Agreement contains the entire Agreement between the parties hereto and no statement or representation of the respective parties hereto, their agents or employees, made outside this Agreement, and not contained herein, shall form any part hereof or be binding upon the other party hereto. This Agreement shall not be changed or modified except by written instrument signed by the parties hereto.

18. Captions. Captions used in this Agreement are for convenience of reference only and shall not affect the construction of any provision of this Agreement. Whenever used, the singular shall include the plural, the plural shall include the singular, and the neuter gender shall include all genders.

19. Assignment. This Agreement shall inure to the benefit of and be binding upon and is intended solely for the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns; and no third party will have any rights, privileges or other beneficial interest herein or hereunder.

20. Time is of the Essence. Time is of the essence of this Agreement. If any date referenced herein falls on a Saturday, Sunday or legal holiday, then such date automatically is extended to the next business day.

21. Interpretation. Should any of the provisions of this Agreement require interpretation, the party or parties interpreting or construing the same shall not apply a presumption that the terms herein shall be more strictly construed against on party by reason of the rule of construction that a document is to be construed more strictly against the party who itself or through its agents prepared the same, it being agreed that the agents of all parties participated in the preparation hereof.

22. Waiver. The waiver by one party of the performance of any covenant or condition herein shall not invalidate this Agreement, nor shall it be considered to be a waiver by such party of any other covenant or condition herein. The waiver by either or both parties of the time for performing any act shall not constitute a waiver at the time for performing any other act or any identical act required to be performed at a later time. No waiver hereunder shall be effective unless it is in writing.

23. Buyer Approval Contingency. Seller acknowledges that pursuant to Buyer's governing documents, this Agreement and the purchase of the Property herein contemplated shall require approval from Buyer's CEO and/or its Board of Directors, or such other body or officer as allowed pursuant to such governing documents (the "Buyer Approval"). Accordingly, Seller agrees that this Agreement and the purchase of the Property is wholly contingent upon Buyer's receipt of the Buyer Approval. In the event Buyer has not obtained the Buyer Approval and notified Seller in writing on or before expiration of the Inspection Period (as the same may have been

extended), this Agreement shall terminate on such date and the Earnest Money shall be returned to Buyer. This contingency shall be deemed satisfied upon Buyer's written notice to Seller that the Buyer Approval has been obtained or waived.

24. Escrow Provisions. Escrow Agent signs this Agreement for the sole purpose of accepting its engagement as escrow agent pursuant to the terms of this Agreement and agreeing to be bound by the applicable terms hereof. It is agreed that the duties of Escrow Agent with respect to the Earnest Money are only as herein specifically provided and purely ministerial in nature, and Escrow Agent shall incur no liability whatever except for willful misconduct or gross negligence, as long as Escrow Agent has acted in good faith. Buyer and Seller each release Escrow Agent from any act done or omitted to be done by Escrow Agent in good faith in the performance of its duties hereunder, except the parties shall not release Escrow Agent from willful misconduct or gross negligence. Escrow Agent is acting as stakeholder only with respect to the Earnest Money and any other monies or documents to the extent delivered to Escrow Agent pursuant to this Agreement. Escrow Agent agrees that at such time as either party alleges that there is a default entitling the other party to the Earnest Money or a document, then Escrow Agent shall send notice to Seller and Buyer advising that the other party has made demand on Escrow Agent for such Earnest Money or document. If the party alleged to be in default does not dispute Escrow Agent disbursing the Earnest Money or document within ten (10) business days of receipt of notice that Escrow Agent intends to disburse the Earnest Money or document or Escrow Agent notifies the parties that it intends to disburse a portion of the Earnest Money or a document and neither of the parties disputes such disbursement within five (5) business days after written notice that Escrow Agent intends to disburse all or a portion of such Earnest Money or the document, then Escrow Agent is authorized to disburse the Earnest Money or document as set forth in Escrow Agent's notice. If there is any valid dispute as to whether Escrow Agent is obligated to deliver the Earnest Money or the cash or documents to close or as to whom the Earnest Money, or cash or documents to close is to be delivered, Escrow Agent shall not make any delivery, but in such event, Escrow Agent shall hold same until receipt by it of an authorization in writing, directing the disposition of same executed by Buyer and Seller or in the absence of such authorization, Escrow Agent shall hold the Earnest Money and/or the cash or documents to close until final determination of the rights of the parties in the appropriate proceedings. If such written authorization is not given or proceedings for such determination are not begun within thirty (30) days of written demand by Escrow Agent to Seller and Buyer and diligently continued, Escrow Agent may bring an appropriate action or proceeding to interplead such deposits or documents. Any such interpleader action must be brought in the County in which the Property is located. Escrow Agent shall be reimbursed for all costs and expenses of such action or proceeding, including, without limitation, reasonable attorneys' fees and disbursements, by the party determined to have wrongfully disputed Escrow Agent's authority to disburse. Upon making delivery of the Earnest Money and/or the cash or documents to close, Escrow Agent shall have no further liability unless such delivery constituted willful misconduct or gross negligence.

Buyer may at any time remove the Escrow Agent and appoint a successor. The Escrow Agent may resign at any time from its obligations hereunder by providing written notice to the Seller and Buyer. Such resignation shall be effective on the date set forth in such written notice, which shall be no earlier than ten (10) business days after such written notice has been furnished. In such event, the Buyer shall promptly appoint a mutually acceptable successor escrow agent. In

the event no successor escrow agent has been appointed on or prior to the date such resignation is to become effective, the Escrow Agent shall be entitled to tender into the custody of any court of competent jurisdiction all funds and other property then held by the Escrow Agent hereunder and the Escrow Agent shall thereupon be relieved of all further duties and obligations hereunder. The Escrow Agent shall have no responsibility for the appointment of a successor escrow agent hereunder.


The provisions of this Section shall survive Closing or any earlier termination of this Agreement.

IN WITNESS WHEREOF, Buyer and Seller have caused these presents to be signed in their names on the day and year set forth below.

[Signatures appear on following page(s)]

BUYER:

JEA,
a body politic and corporate

By: 
Print: Jordan Pope
Its: Senior V.P., Administrative Services

Date: 2/24/26

SELLER:

EPG JAX, LLC,
a Florida limited liability company

By: Eisenhower Management, Inc.,
a Florida corporation, its Manager

By: 
Nicholas J. Dister, Vice President

Date: 2/06/2026

Escrow Agent has executed this Agreement in order to confirm that the Escrow Agent has received and shall hold the Earnest Money in escrow, and shall disburse the Earnest Money pursuant to the provisions of Section 24.

Edwards, Cohen, Dawson, Noble & Dawes, P.A.

By: Brian Dawes
Print: Brian Dawes
Its: Vice President
Date: 4-9-26

EXHIBIT A-1

LEGAL DESCRIPTION OF THE LAND

LEGAL DESCRIPTION

A portion of a parcel recorded in Official Records Book 20900, Page 374, public records of Duval County, Florida, lying in Section 19, and 20, Township 01 South, Range 26 East, Duval County, Florida, described as follows:

Begin at the southeast corner of the northwest quarter of the northwest quarter of Section 20, Township 01 North, Range 26 East; thence South 88°30'25" West, along the south line of said northwest quarter of the northwest quarter of Section 20, a distance of 1315.09 feet; thence continue South 88°30'25" West, a distance of 112.27 feet; thence North 29°43'44" East, a distance of 954.18 feet; thence North 88°30'25" East, a distance of 1007.80 feet to the east line of said parcel; thence South 00°32'08" East, along the east line of said parcel, a distance of 850.00 feet to the Point of Beginning.

Contains 23.76 acres (1,034,800 Square Feet)

EXHIBIT A-2

LEGAL DESCRIPTION OF THE EASEMENT AREA

LEGAL DESCRIPTION

EPG JAX, LLC PARCELS

PARCEL A

Duval County Tax Parcel #019255-0011

A portion of a parcel recorded in Official Record Book 20900, Page 374 of the public records of Duval County, Florida, lying in Sections 19, Township 01 North, Range 36 East, described as follows:

Commence at the Southeast corner of said Section 19; thence South 89°19'58" West, along the south line of said section, a distance of 1868.91 feet to the Point of Beginning; thence continue South 89°19'58" West, along said south section line, a distance of 2727.08 feet to the east right-of-way line of Braddock Road per said Official Records Book 200900, Page 374; thence North 25°26'38" East, along said east right-of-way line, a distance of 111.37 feet; thence North 89°19'58" East, a distance of 2515.84 feet; thence North 57°26'22" East, a distance of 169.81 feet; thence North 25°32'46" East, a distance of 2557.14 feet to the south right-of-way line of Lem Turner Road per said Official Records Book 20900, Page 374 and a point on a non-tangent curve concave northeasterly having a radius of 1942.86 feet; thence southeasterly along said south right-of-way line and said curve to the left through a central angle of 03°02'17", an arc distance of 103.01 feet (Chord Bearing = South 50°35'06" East, Chord Distance = 103.00 feet); thence South 25°32'46" West, a distance of 2694.68 feet to the Point of Beginning.

Contains 12.38 Acres (539,177 square feet), more or less

PARCEL B

Duval County Tax Parcel #019233-0100

A portion of a parcel recorded in Official Record Book 20900, Page 374 of the public records of Duval County, Florida, lying in Section 19, Township 01 North, Range 36 East, described as follows:

Commence at the Southeast corner of the northwest quarter of the northwest quarter of Section 20, Township 01 North, Range 26 East; thence South 88°30'25" West, along the south line of the northwest quarter of the northwest quarter of said Section 20; a distance of 1315.09 feet to the Point of Beginning; thence South 25°32'46" West, a distance of 1551.82 feet to the north right-of-way line of Lem Turner Road per said Official Records Book 20900, Page 374 and to a point on a non-tangent curve concave northeasterly having a radius of 1876.86 feet; thence northwesterly along said north right-of-way line and said curve to the right through a central angle of 03°09'06", an arc distance of 103.24 feet (Chord Bearing = North 50°05'14" West, Chord Distance = 103.23 feet); thence North 25°32'46" East, a distance of 1475.16 feet to the south line of the northwest quarter of the northwest quarter of said Section 20; thence North 88°30'25" East, along said south line, a distance of 112.27 feet to the Point of Beginning.

Contains 3.48 Acres (151,398 square feet), more or less

PARCEL C

Duval County Tax Parcel #019233-0100

A portion of a parcel recorded in Official Record Book 20900, Page 374 of the public records of Duval County, Florida, lying in Sections 08, 17, and 20, Township 01 North, Range 36 East, described as follows:

Commence at the Southeast corner of the northwest quarter of the northwest quarter of Section 20, Township 01 North, Range 26 East; thence North 00°32'08" West, along the east line of the northwest quarter of the northwest quarter of said Section 20; a distance of 850.00 feet to the Point of Beginning; thence South 88°30'25" West, a distance of 120.02 feet; thence North 00°32'08" West, a distance of 1041.13 feet; thence North 44°16'15" East, a distance of 250.45 feet; thence North 00°45'42" West, a distance of 1953.83 feet; thence North 88°37'25" East, a distance of 1788.89 feet; thence North 52°02'29" East, a distance of 143.08 feet; thence North 00°13'20" East, a distance of 2469.11 feet; thence North 01°20'26" East, a distance of 754.66 feet; thence South 88°39'19" East, a distance of 100.00 feet to the northwest corner of a Jacksonville Electric Authority easement recorded in Official Records Book 20830, Page 1799 and the east line of Section 08, Township 01 North, Range 36 East; thence South 01°20'25" West, along the east line of said Section 08, a distance of 753.68 feet to the north line of Section 17, Township 01 North, Range 26 East; thence South 00°13'20" West, along the east line of said Section 17, a distance of 2650.68 feet; thence South 88°37'25" West, a distance of 1899.72 feet; thence South 00°45'42" East, a distance of 1967.02 feet; thence South 44°16'15" West, a distance of 222.69 feet; thence South 00°32'08" East, a distance of 947.09 feet to the Point of Beginning.

Contains 20.23 Acres (881,347 square feet), more or less

LEGAL DESCRIPTION

Duval County Tax Parcel #002474-0210

A portion of a parcel recorded as Parcel B in Official Records Book 20900, Page 374 of the public records of Duval County Florida, lying in Sections 19 and 30, Township 01 North, Range 26 East and Section 25, Township 01 North, Range Section 25 East, described as follows:

Commence at the southeast corner of said Section 19; thence South 89°19'58" West, along the south line of said Section 19, a distance of 4668.76 feet to the west right-of-way of Braddock Road and the Point of Beginning; thence along said west right-of-way the following three (3) courses: (1) South 25°25'17" West, a distance of 870.26 feet to a point on a non-tangent curve concave Westerly having a radius of 922.40 feet; (2) Southerly along said curve to the right through a central angle of 62°11'21", an arc distance of 1001.18 feet (Chord Bearing = South 56°29'35" West, Chord Distance = 952.75 feet); (3) South 87°36'42" West, a distance of 745.45 feet to the southeast corner of Tract "S" as recorded in the plat of Braddock Lakes Phase 1B, Plat Book 84, Page 89 of the public records of Duval County Florida; thence North 00°20'32" East along the east line of said Tract "S", a distance of 100.13 feet; thence North 87°36'42" East, a distance of 745.45 feet to a point on a non-tangent curve concave Southerly having a radius of 822.40 feet; thence Easterly along said curve to the left through a central angle of 61°51'14", an arc distance of 887.83 feet (Chord Bearing = North 56°19'32" East, Chord Distance = 845.34 feet); thence North 25°25'17" East, a distance of 932.68 feet; thence North 89°19'58" East, a distance of 111.34 feet to the west right-of-way of Braddock Road; thence South 25°25'17" West along said west right-of-way, a distance of 111.34 feet to the Point of Beginning.

Contains 6.08 Acres (264,721 square feet), more or less.

EXHIBIT B

Form of Exclusive Grant of Easement

Prepared by and return to:
Brian Dawes
Edwards Cohen
200 W. Forsyth St., Suite 1300
Jacksonville, FL 32202

Project: NW Transmission
RE Parcel #: Portions of 019233-0100, 002474-0210, 019255-0011

EXCLUSIVE GRANT OF EASEMENT

THIS EXCLUSIVE GRANT OF EASEMENT, made this ____ day of _____, 2026, by and between **EPG JAX, LLC**, a Florida limited liability company whose address is 111 S. Armenia Ave., Tampa, FL 33609 (the "Grantor"), and **JEA**, a body politic and corporate, whose address is 225 North Pearl Street, Jacksonville, Florida 32202 (the "Grantee").

WITNESSETH: that Grantor, for and in consideration of the sum of Ten and 00/100 dollars (\$10.00) and other good and valuable consideration to them in hand paid by Grantee, the receipt of which is hereby acknowledged, has granted, bargained, sold, and conveyed to the Grantee, its successors and assigns forever, an unobstructed right of way and exclusive easement with the right, privilege, and authority to said Grantee, its successors and assigns, to construct, operate, lay, maintain, improve, and/or repair, either above or below the surface of the ground, facilities and associated equipment for electrical utilities (including electric transmission and/or distribution facilities), water reuse, water, sewer, fiber, telecommunications, and other public utilities, including the right of Grantee to permit third party telecommunications providers to use, construct, operate, lay, maintain, improve, and/or repair telecommunications facilities and associated equipment, either or all, on, along over, through, across, or under the following described land situate in Duval County, Florida, to wit (the "Easement Area"):

See Exhibit A attached hereto and incorporated herein.

TOGETHER with the right of said Grantee, its successors and assigns, of ingress and egress to and over said Easement Area, and for doing anything necessary or useful or convenient, or removing at any time any and all of said improvements under or in said Easement Area, together also with the right and easements, privileges and appurtenances in and to said land which may be required for the enjoyment of the rights herein granted.

GRANTOR hereby covenants and agrees that the easement conveyed herein is exclusive, and accordingly no use of the Easement Area shall be made by Grantor, its successors or assigns, without the prior written consent of Grantee, its successors and assigns, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, by execution hereof the Grantee hereby agrees and consents to the installation, maintenance, and use of sidewalks within the Easement

Area and to the grant of sidewalk easement(s) as required by applicable Duval County land use and zoning regulations.

GRANTOR represents and warrants that it is the true owner of record of the Easement Area and that it has full power and authority to grant to Grantee the rights granted hereunder.

IN WITNESS WHEREOF, Grantor has caused these presents to be executed in its name the day and year first above written.

WITNESSES:

GRANTOR:

EPG JAX, LLC,
a Florida limited liability company

By: Eisenhower Management, Inc.,
a Florida corporation, its Manager

By: _____
Nicholas J. Dister, Vice President

Print: _____

Witness #1 Address:

Print: _____

Witness #2 Address:

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this ___ day of _____, 2026, by Jeffery S. Hills, as the President of Eisenhower Management, Inc., a Florida corporation, the Manager of EPG Jax, LLC, a Florida limited liability company, on behalf of the corporation and the company. He is (check one) ___ personally known to me or ___ has produced _____ as identification.

Print
Notary Public, State of Florida
Commission No.: _____
My commission expires: _____

(seal)

WITNESSES:

GRANTEE:

JEA,
a body politic and corporate

Print: _____

By: _____
Jordan Pope
Senior VP, Administrative Services

Witness #1 Address:

Print: _____

Witness #2 Address:

**STATE OF FLORIDA
COUNTY OF DUVAL**

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this ____ day of _____, 2026, by Jordan Pope, as Senior VP, Administrative Services of JEA, a body politic and corporate, on behalf of the JEA. He is (check one) ___ personally known to me or ___ has produced _____ as identification.

Print
Notary Public, State of Florida
Commission No.: _____
My commission expires: _____

(seal)

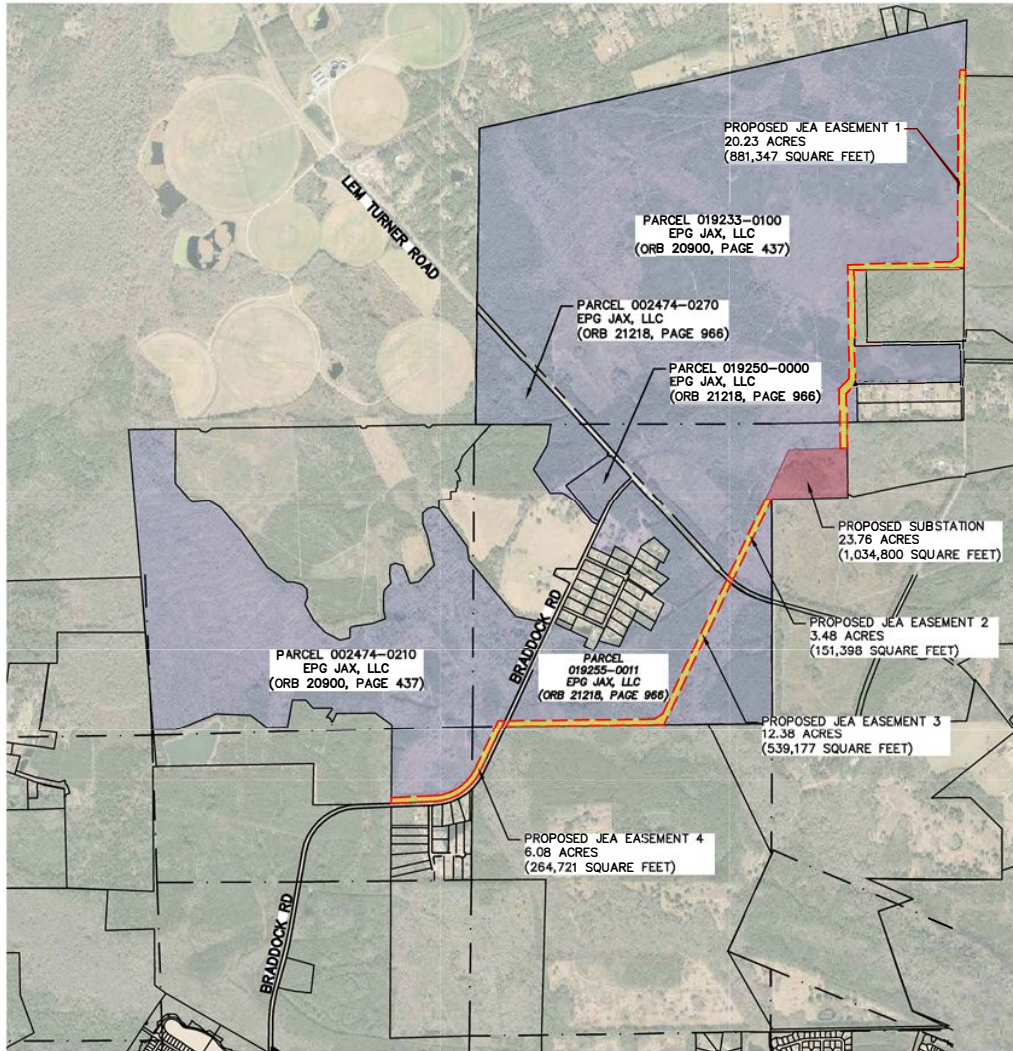


NORTH



1 INCH = 2000 FEET

GRAPHIC & INTENDED DISPLAY SCALE



PROPOSED JEA EASEMENTS AFFECTING EPG JAX, LLC PROPERTY = ± 42.17 ACRES (1,836,643 SQUARE FEET)
 PROPOSED JEA SUBSTATION PARCEL = ± 23.76 ACRES (1,034,800 SQUARE FEET)

PREPARED FOR:



LEGEND:

- PROPERTY LINE
- RIGHT-OF-WAY
- PROPOSED SUBSTATION
- EPG PROPERTY
- PROPOSED EASEMENT ACROSS EPG PROPERTY

PLOTTED: Tuesday, April 07, 2026

EPG JAX, LLC
PROPERTY EXHIBIT
 LOCATED IN DUVAL COUNTY, FLORIDA
 PREPARED FOR: JEA



PICKETT
 SURVEYING • ENGINEERING

PICKETT AND ASSOCIATES, LLC
 3710 AIRPORT COMMERCE DR
 SUITE 10
 LAKELAND, FLORIDA 33811
 PHONE: (863)-533-9085
 FAX: (863)-534-1494
 LICENSED BUSINESS No. LB364

Sheet No. 1 of 1	Horiz. Scale: 1"=2000'	Field Book: N/A Page: N/A	Project Number: 23-JEA-2303
Drawn by: JJC	Drawing No.: LD 8430	DWG Name: EX01-EPG_JAX	

JEA Board Agenda

MEMORANDUM



Delegation of Authority – FY2026 Debt Authorization

Board Meeting Date: May 19, 2026

Outcome: INFORMATION ONLY ACTION FUTURE BOARD CONSIDERATION

If Action, Provide a Recommended Motion:
 Staff requests Board approval to supplement and amend Resolutions 2025-17, 2025-18, and 2025-19.

Consent Agenda Item: Yes No

Presenter:

Chief:

Strategic Focus Area: DEVELOPING AN UNBEATABLE TEAM DELIVERING BUSINESS EXCELLENCE EARNING CUSTOMER LOYALTY

Background Information & Analysis:

The JEA Board delegates authority to issue debt to the Managing Director/CEO to take advantage of market timing of any bond issuance. The annual Delegation of Authority process is paired with approval of the JEA Budget and it provides the Managing Director/CEO with authority to:

- Refund existing debt, subject to established refunding parameters contained in the Debt Management Policy; and
- Issue new debt as approved by the JEA Board in the Annual Budget

The Board approved the following FY26 delegation of authority resolutions on June 24, 2025:

- Senior Revenue Bonds (Electric 2025-17; Water & Sewer 2025-19): Established not-to-exceed limits for both new money and refunding
- Subordinated Revenue Bonds (Electric 2025-18): Established not-to-exceed limits for new money only

Market conditions have since changed.

Staff is seeking to supplement and amend Resolutions 2025-17 and 2025-19 to increase the not-to-exceed amounts for refunding, and to supplement and amend Resolution 2025-18 to provide for a not-to-exceed amount for refunding.

Additionally, staff seeks to supplement and amend the resolutions to eliminate the requirement to achieve positive debt service savings and positive present value debt service savings with respect to JEA's outstanding Build America Bonds (BABs), so that JEA can refund as many of its BABs as possible.

JEA Board Agenda

MEMORANDUM



Delegation of Authority – FY2026 Debt Authorization

Background Information & Analysis (cont'd):

BABs were created during the Great Recession under the American Recovery and Reinvestment Act (ARRA) of 2009 to stimulate the economy. The program financed infrastructure, with the U.S. Treasury subsidizing 35% of issuers' interest payments. The interest subsidy was intended to lower net borrowing costs for local governments; however, it has been subject to reductions by the IRS, thereby reducing the overall benefit for issuers. Reductions in federal subsidies due to sequestration (currently 5.7%) have led issuers to exercise the extraordinary optional redemption provision to replace high-interest BABs with lower-cost tax-exempt debt.

Board Authorized 6/24/2025		NOT-TO-EXCEED DELEGATIONS		
Bonds	End Date	New Money	Refunding	Total
Electric System Sr.	9/30/2026	\$313,800,000	\$40,000,000	\$353,800,000
Electric System Sub.	9/30/2026	313,800,000	-	313,800,000
Water & Sewer System Sr.	9/30/2026	397,100,000	135,100,000	532,200,000
Water & Sewer System Sub.	9/30/2026	-	94,700,000	94,700,000
SJRPP Series Three	9/30/2026	-	56,000,000	56,000,000
District Energy System	9/30/2026	-	26,000,000	26,000,000

Proposed		NOT-TO-EXCEED DELEGATIONS		
Bonds	End Date	New Money	Refunding	Total
Electric System Sr.	9/30/2026	\$313,800,000	\$128,000,000	\$441,800,000
Electric System Sub.	9/30/2026	313,800,000	72,000,000	385,800,000
Water & Sewer System Sr.	9/30/2026	397,100,000	263,000,000	660,100,000
Water & Sewer System Sub.	9/30/2026	-	94,700,000	94,700,000
SJRPP Series Three	9/30/2026	-	56,000,000	56,000,000
District Energy System	9/30/2026	-	26,000,000	26,000,000

Financial Impact:

- JEA's FY26 Budget contemplates new debt issuances of:
- \$313.8MM for the Electric System
 - \$397.1MM for the Water & Sewer System
 - \$19MM for the District Energy System

Committee/Board Meeting/Workshop & Date Presented:

N/A

Appendix:

- 2026-17 – Electric (Senior)
- 2026-18 – Electric (Subordinate)
- 2026-19 – Water and Sewer (Senior)



BOARD RESOLUTION: 2026-17, 2026-18, and 2026-19

May 19, 2026

AMENDED BOND REFUNDING DELEGATIONS FOR FY26

The JEA Board has historically delegated the authority to issue bonds to the Managing Director/CEO during a specified period and within certain parameters to access the debt capital markets when it is most advantageous to JEA. The Board approved the following FY26 delegation of authority resolutions on June 24, 2025:

- Senior Revenue Bonds (Electric 2025-17; Water & Sewer 2025-19): Established not-to-exceed limits for both new money and refunding.
- Subordinated Revenue Bonds (Electric 2025-18): Established not-to-exceed limits for new money only.

Staff is seeking to supplement and amend Resolutions 2025-17 and 2025-19 to increase the not-to-exceed amounts for refunding, and to supplement and amend Resolution 2025-18 to provide for a not-to-exceed amount for refunding.

Additionally, staff is seeking to supplement and amend the resolutions to eliminate the requirement to achieve positive debt service savings and positive present value debt service savings with respect to JEA outstanding Build America Bonds (BABs) so that JEA can refund as much of our BABs as possible.

Board Authorized 6/24/2025		NOT-TO-EXCEED DELEGATIONS			
Bonds	End Date		New Money	Refunding	Total
Electric System Sr. (2025-17)	9/30/2026	\$	313,800,000	\$ 40,000,000	\$ 353,800,000
Electric System Sub. (2025-18)	9/30/2026		313,800,000	-	313,800,000
Water & Sewer System Sr. (2025-19)	9/30/2026		397,100,000	135,100,000	532,200,000
Water & Sewer System Sub. (2025-20)	9/30/2026		-	94,700,000	94,700,000
SJRPP Series Three (2025-21)	9/30/2026		-	56,000,000	56,000,000
District Energy System (2025-22)	9/30/2026		-	26,000,000	26,000,000

Proposed		NOT-TO-EXCEED DELEGATIONS			
Bonds	End Date		New Money	Refunding	Total
Electric System Sr. (2026-17)	9/30/2026	\$	313,800,000	\$ 128,000,000	\$ 441,800,000
Electric System Sub. (2026-18)	9/30/2026		313,800,000	72,000,000	385,800,000
Water & Sewer System Sr. (2026-19)	9/30/2026		397,100,000	263,100,000	660,200,000
Water & Sewer System Sub.	9/30/2026		-	94,700,000	94,700,000
SJRPP Series Three	9/30/2026		-	56,000,000	56,000,000
District Energy System	9/30/2026		-	26,000,000	26,000,000

Our current Electric System bond resolutions state that Senior debt is to be used for Transmission and Distribution, and Subordinated debt is to be used for Generation capital expenses. The total new money issuance amount (\$313.8MM) is listed for both Senior and Subordinated liens to provide adjustability when issuing debt depending on the need for Transmission and Distribution vs. Generation capital. The aggregate new money issuance amount for the Electric System will not exceed \$313,800,000 in FY2026.

All other types of bond transactions not specifically described in the attached resolutions would continue to be brought to the Board on a deal-by-deal basis for approval.

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

1. Resolutions Nos. 2026-17 , 2026-18 , and 2026-19 are approved and adopted, which will provide the Managing Director/CEO the authorization to price and execute Electric System, Subordinated Electric System, Water and Sewer System, Subordinated Water and Sewer System, St. Johns River Power Park System Issue Three, and District Energy System fixed rate refunding transactions, respectively, within the stated parameters.

Dated this 19th day of May 2026.

JEA Board Chair

JEA Board Secretary

Form Approved by

Office of General Counsel

VOTE	
In Favor	
Opposed	
Abstained	

RESOLUTION NO. 2026-17

A RESOLUTION OF JEA SUPPLEMENTING AND AMENDING RESOLUTION NO. 2025-17 OF JEA FOR THE PURPOSE OF, AMENDING THE DELEGATION AUTHORITY TO: (I) INCREASE THE NOT TO EXCEED AGGREGATE PRINCIPAL AMOUNT OF ELECTRIC SYSTEM REVENUE BONDS, SERIES THREE 2025/26 X THAT JEA IS AUTHORIZED TO ISSUE IN ONE OR MORE INSTALLMENTS TO \$441,800,000; (II) PROVIDE THAT THE NOT TO EXCEED AGGREGATE PRINCIPAL AMOUNT OF ELECTRIC SYSTEM REVENUE BONDS, SERIES THREE 2025/26 X ISSUED AS SERIES THREE 2025/26 X NEW MONEY BONDS WHEN ADDED TO THE PRINCIPAL AMOUNT OF 2025/26 SERIES X NEW MONEY SUBORDINATED BONDS ISSUED OR TO BE ISSUED UNDER RESOLUTION NO. 2025-18 AND RESOLUTION NO. 2026-18 IS \$313,800,000; (III) INCREASE THE NOT TO EXCEED AGGREGATE PRINCIPAL AMOUNT OF ELECTRIC SYSTEM REVENUE BONDS, SERIES THREE 2025/26 X THAT JEA IS AUTHORIZED TO ISSUE FOR THE PURPOSE OF REFUNDING OUTSTANDING JEA ELECTRIC SYSTEM REVENUE BONDS, SERIES THREE TO \$128,000,000; (IV) INCREASE THE NOT TO EXCEED AGGREGATE PRINCIPAL AMOUNT OF ELECTRIC SYSTEM REVENUE BONDS, SERIES THREE 2025/26 X THAT JEA IS AUTHORIZED TO ISSUE FOR THE PURPOSE OF REFUNDING FIXED RATE SERIES THREE BONDS TO \$102,000,000; (V) EXCEPT THE REFUNDING OF REFUNDED BONDS THAT ARE BUILD AMERICA BONDS FROM THE SAVINGS AND PRESENT VALUE SAVINGS REQUIREMENT ASSOCIATED WITH THE REFUNDING OF REFUNDED BONDS THAT ARE BUILD AMERICA BONDS AND INSERT A REQUIREMENT FOR BREAK-EVEN OR POSITIVE NET PRESENT VALUE SAVINGS; (VI) PROVIDE FOR THE ISSUANCE OF ALL OR ANY PORTION OF THE SERIES THREE 2025/26 X BONDS AS REFUNDABLE BONDS, VARIABLE RATE BONDS OR AS ANY OTHER FORM OF BONDS PERMITTED BY THE SERIES THREE RESOLUTION OR THIS SUPPLEMENTAL RESOLUTION AND ANY MATTERS RELATED THERETO, INCLUDING: (A) THE TERMS AND PROVISIONS OF ANY SUCH SERIES THREE 2025/26 X BONDS, (B) THE SELECTION OF REMARKETING AGENTS, TENDER AGENTS, CALCULATION AGENTS, DEALERS, BIDDING AGENTS OR ANY OTHER AGENTS OR PARTIES TO ANCILLARY ARRANGEMENTS AND THE TERMS OF ANY SUCH ARRANGEMENTS, AND (C) THE METHODS FOR DETERMINING THE ACCRUAL OF DEBT SERVICE; AND (VII) RATIFYING RESOLUTION NO. 2025-17; AND PROVIDING AN EFFECTIVE DATE.

NOW THEREFORE BE IT RESOLVED by JEA as follows:

SECTION 1. DEFINITIONS. Unless otherwise defined herein, or unless the context otherwise requires, all terms used herein shall have the meanings ascribed to them pursuant to Resolution 2025-17 of JEA.

SECTION 2. AUTHORITY FOR THIS RESOLUTION. This resolution is adopted pursuant to the provisions of the Act, as amended prior to the date hereof, and the Electric System Resolution, and is supplemental to the Series Three Resolution and the Electric System Resolution and Resolution No. 2025-17.

SECTION 3. FINDINGS. It is hereby ascertained, determined and declared that:

(A) Pursuant to Resolution No. 2025-17 of JEA, among other things, (i) JEA authorized the issuance of Series Three 2025/26X Bonds in one or more installments in an aggregate principal amount not to exceed \$353,800,000 for the purpose of financing the Series 2025/26 Project, and the refunding of JEA's Outstanding Series Three Bonds, (ii) JEA provided that the principal amount of the Series Three 2025/26 X Bonds issued as Series Three 2025/26 X New Money Bonds when added to the principal amount of 2025/26 Series X Subordinated Bonds issued or to be issued under Resolution No. 2025-18 shall not exceed \$313,800,000, and (iii) JEA provided that not to exceed \$14,000,000 principal amount of the Series Three 2025/26X Bonds may be issued for the purpose of refunding fixed rate Refunded Bonds and not to exceed \$26,000,000 principal amount of the Series Three 2025/26X Bonds may be issued for the purpose of refunding variable rate Refunded Bonds.

(B) Build America Bonds were created by the American Recovery and Reinvestment Act of 2009 to stimulate the economy. The program was launched to help stimulate the economy by financing infrastructure, with the U.S. Treasury subsidizing 35% of the interest payments for issuers. The interest subsidy was intended to lower net borrowing costs for local governments; however, it has been subject to reductions by the Internal Revenue Service thus reducing the overall benefit for issuers. Reductions in federal subsidies due to sequestration (currently 5.7%) have led to issuers exercising the extraordinary optional redemption provision in their Build America Bonds documentation to replace high-interest Build America Bonds with lower-cost tax-exempt debt.

(C) Pursuant to the terms of the Build America Bonds issued by JEA under the Series Three Resolution and under the Subordinated Resolution, the Build America Bonds are subject to an extraordinary optional redemption in the event that an "extraordinary event" has occurred. An Authorized Officer of JEA under the Series Three Resolution and under the Subordinated Resolution has the ability to determine if an "extraordinary event" has occurred. Exercising the extraordinary optional redemption provision to redeem outstanding Build America Bonds allows JEA to refund the Build America Bonds at a lower cost to JEA than the non-extraordinary optional redemption alternative.

(D) As a result of the reductions in federal subsidies for Build America Bonds due to sequestration, JEA believes that it is in its best interests to refund its Build America Bonds and to not require minimum levels of positive gross savings or present value savings, but instead to provide a requirement for break-even or positive net present value savings.

(E) In order to maximize its ability to refund its Build America Bonds issued under the Series Three Resolution and the Subordinated Resolution, it is in the best interests of JEA to increase the not to exceed aggregate principal amount of Series Three 2025/26 X Bonds that may be issued in accordance with the terms and conditions of Resolution No. 2025-17 to refund Outstanding Series Three Bonds and to modify the savings threshold for Build America Bonds so that the requirement is for break-even or positive net present value savings for the refunding of Series Three Bonds that are Build America Bonds.

(F) Further, in order to minimize its interest costs for the Series Three 2025/26 X New Money Bonds, JEA wishes to have the ability to structure a portion of the Series Three 2025/26 X New Money Bonds as Refundable Bonds, Variable Rate Bonds with a tender feature that would require bondholders of the Series Three 2025/26 X New Money Bonds to tender such bonds back to JEA at a specified time and at a specified price or as any other form of Bonds permitted by the Series Three Resolution with similar features.

(G) JEA now therefore desires to supplement and amend Resolution No. 2025-17 (i) to increase the not to exceed aggregate principal amount of Series Three 2025/26 X Bonds that are authorized to be issued in one or more installments for the purpose of financing the Series 2025/26 Project, and the refunding of JEA's Outstanding Series Three Bonds to \$441,800,000, (ii) to provide that the principal amount of the Series Three 2025/26 X Bonds issued as Series Three 2025/26 X New Money Bonds when added to the principal amount of 2025/26 Series X New Money Subordinated Bonds issued or to be issued under Resolution No. 2025-18 and Resolution No. 2026-18 shall not exceed \$313,800,000, (iii) to increase the not to exceed aggregate principal amount of Series Three 2025/26X Bonds that are authorized to be issued for the purpose of refunding fixed rate Refunded Bonds to \$102,000,000, (iv) to provide that the savings requirement is break-even or positive net present value savings for the refunding of fixed rate Refunded Bonds if the Refunded Bonds are Build America Bonds, and (v) to delegate authority to the Managing Director/CEO to determine whether to issue all or any portion of the Series Three 2025/26 X Bonds as Refundable Bonds, Variable Rate Bonds or as any other form of Bonds permitted by the Series Three Resolution or this Supplemental Resolution and any matters related thereto, including (a) the terms and provisions of any such Series Three 2025/26 X Bonds, (b) the selection of remarketing agents, tender agents, calculation agents, dealers, bidding agents or any other agents or parties to ancillary arrangements and the terms of any such arrangements, and (c) the methods for determining the accrual of debt service.

SECTION 4. AMENDMENT OF TITLE OF RESOLUTION NO. 2025-17. The following terms are deleted from the title of Resolution 2025-17: **“DESIGNATING SUCH SERIES THREE 2025/26 X BONDS AS ‘ADDITIONALLY SECURED BONDS’** and amended to read as follows: **“DETERMINING WHETHER TO ISSUE SUCH SERIES THREE 2025/26 X BONDS AS BONDS THAT ARE “ADDITIONALLY SECURED BONDS” SECURED BY EITHER THE INITIAL SUBACCOUNT OR A SEPARATE SUBACCOUNT IN THE DEBT SERVICE RESERVE ACCOUNT”**

SECTION 5. AMENDMENT OF SECTION 3 OF RESOLUTION NO. 2025-17. The second sentence of Clause (I) of Section 3 of Resolution No. 2025-17 is hereby amended in its entirety to read as follows: **“The Series Three 2025/26 X Bonds may also be secured by**

amounts on deposit in the Initial Subaccount or a separate subaccount in the Debt Service Reserve Account in the Sinking Fund.”

SECTION 6. AMENDMENT OF SECTION 4 OF RESOLUTION NO. 2025-17. (I) The first paragraph of Section 4 of Resolution No. 2025-17 is hereby amended in its entirety to read as follows:

“The Series Three 2025/26 Project as well as the refunding of the Refunded Bonds in the manner provided herein is hereby authorized. Not to exceed \$441,800,000 aggregate principal amount of the Series Three Bonds are hereby authorized to be issued in one or more installments; *provided*, that the principal amount of the Series Three 2025/26 X Bonds issued as Series Three 2025/26 X New Money Bonds when added to the principal amount of 2025/26 Series X New Money Subordinated Bonds issued or to be issued under Resolution No. 2026-18 shall not exceed \$313,800,000, that not to exceed \$102,000,000 principal amount of the Series Three 2025/26 X Bonds may be issued for the purpose of refunding fixed rate Refunded Bonds and not to exceed \$26,000,000 principal amount of Series Three 2025/26 X Bonds may be issued for the purpose of refunding variable rate Refunded Bonds. Such Series Three Bonds shall be designated as the “Electric System Revenue Bonds, Series Three 2025/26 X”; *provided*, that the Managing Director/CEO may alter the year and letter designation, all as he or she deems appropriate to reflect the year of issue or sale of the Series Three 2025/26 X Bonds of an installment, the designation of Series Three Bonds previously issued and JEA’s custom in identifying Series Three Bonds or as he or she otherwise deems desirable, such determination to be set forth in the certificate referred to in Section 5 hereof. Notwithstanding any such alteration of the designation for installments of the Series Three 2025/26 X Bonds, references in this resolution to “Series Three 2025/26 X Bonds” shall include all Series Three Bonds issued pursuant to the authority contained in this Section 4.”

(II) The second paragraph of Section 4 of Resolution No. 2025-17 is hereby amended in its entirety to read as follows: “The Series Three 2025/26 X Bonds shall be issued for the following purposes: (a) providing all or a portion of the funds required to fund the Series Three 2025/26 Project, (b) providing all or a portion of the funds required to refund the Refunded Bonds, (c) providing all or a portion of the funds necessary to pay the cost of terminating or partially terminating the Interest Rate Swap Transactions in an aggregate notional amount not to exceed the principal amount of the associated variable rate Refunded Bonds, (d) making a deposit, if any, to the Initial Subaccount or a separate subaccount established in the Debt Service Reserve Account, as determined by the Managing Director/CEO as set forth in the certificate referred to in Section 5 hereof, and (e) paying the costs of issuance of the Series Three 2025/26 X Bonds.

SECTION 7. AMENDMENT OF SECTION 5 OF RESOLUTION NO. 2025-17. (I) Clause (A) of Section 5 of Resolution 2025-17 is hereby amended in its entirety to read as follows: “(A) the aggregate principal amount of the Series Three 2025/26 X Bonds of such installment; *provided*, that the aggregate principal amount of all Series Three 2025/26 X Bonds shall not exceed \$441,800,000, the aggregate principal amount of Series Three 2025/26 X Bonds

issued as Series Three 2025/26 X New Money Bonds when added to the principal amount of 2025/26 Series X New Money Subordinated Bonds issued or to be issued under Resolution No. 2025-18 and Resolution No. 2026-18 shall not exceed \$313,800,000, the aggregate principal amount of Series Three 2025/26 X Bonds issued to refund fixed rate Refunded Bonds shall not exceed \$102,000,000 and the aggregate principal amount of Series Three 2025/26 X Bonds issued to refund variable rate Refunded Bonds shall not exceed \$26,000,000;” (II) Clause (F) of Section 5 of Resolution No. 2025-17 is hereby amended in its entirety to read as follows: “(F) the respective dates on which the Series Three 2025/26 X Bonds of such installment shall mature and the principal amounts of each such maturity; *provided, however*, that the latest maturity date for Series Three 2025/26 X New Money Bonds shall be no later than October 1, 2056, that the Series Three 2025/26 X Bonds of each installment (i) that are issued for refunding purposes to achieve debt service savings shall have a weighted average life no greater than the remaining weighted average life of the Refunded Bonds being refunded thereby, plus one year, (ii) that are being issued for refunding purposes to refund variable rate Series Three Bonds shall have a weighted average life no greater than the remaining weighted average life of the Refunded Bonds, plus one year, and (iii) that are being issued for refunding purposes to refund Refunded Bonds that are Build America Bonds shall have a weighted average life no greater than the remaining weighted average life of the Refunded Bonds being refunded thereby, plus one year;” (III) Clause (G) of Section 5 of Resolution 2025-17 is hereby amended by inserting “(i)” after “(G)” and by adding a new clause “(G)(ii)” as follows: “notwithstanding clause (G)(i), Series Three 2025/26 X Bonds of such installment issued for the purpose of refunding fixed rate Refunded Bonds that are Build America Bonds are not being issued to achieve debt service savings, and the present value savings requirements of clause (G)(i) do not apply to Series Three 2025/26 X Bonds of such installment issued for the purpose of refunding fixed rate Refunded Bonds that are Build America Bonds, and instead the savings requirement is to achieve break-even or positive net present value savings for Series Three 2025/26 X Bonds of such installment issued for the purpose of refunding fixed rate Refunded Bonds that are Build America Bonds;” (IV) Clause (Q) of Section 5 of Resolution 2025-17 is hereby amended by deleting “and” at the end of such clause; (V) Clause (R) of Section 5 of Resolution 2025-17 is hereby amended in its entirety to read as follows: “(R) the amount, if any, of the proceeds of the Series Three 2025/26 X Bonds of such installment to be deposited in the Initial Subaccount or a separate subaccount established in the Debt Service Reserve Account;” (VI) new Clause (S), Clause (T) and Clause (U) of Section 5 of Resolution 2025-17 are added after clause (R) as follows: “(S) to determine whether to issue all or any portion of the Series Three 2025/26 X Bonds as Refundable Bonds, Variable Rate Bonds or as any other form of Bonds permitted by the Series Three Resolution or this Supplemental Resolution and any matters related thereto, including (i) the terms and provisions of any such Series Three 2025/26 X Bonds, (ii) the selection of remarketing agents, tender agents, calculation agents, dealers, bidding agents or any other agents or parties to ancillary arrangements and the terms of any such arrangements, and (iii) the methods for determining the accrual of debt service;” “(T) to determine whether the Series Three 2025/26 X Bonds of each installment will be Additionally Secured Bonds having the payment of the principal or sinking fund redemption price, if any, thereof and interest thereon secured, in addition to the pledge created pursuant to the first sentence of the second paragraph of Section 11 of the Electric System Resolution in favor of all of the Bonds, by amounts on deposit in the Initial Subaccount or a separate subaccount established in the Debt Service Reserve Account, and any matters related thereto, including the amount to be deposited and whether the deposit

shall be in cash from the proceeds of the Series Three 2025/26 X Bonds of such installment or shall be an eligible reserve fund credit instrument, in each case, to the credit of the Initial Subaccount or a separate subaccount in the Debt Service Reserve Account; and” and “(U) to determine the Debt Service Reserve Requirement, if the Series Three 2025/26 X Bonds of an installment will be Additionally Secured Bonds secured by amounts on deposit in a separate subaccount in the Debt Service Reserve Account.”

SECTION 8. AMENDMENT OF SECTION 9 OF RESOLUTION NO. 2025-17.

The second sentence of the third full paragraph of the text of the Series Three 2025/26 X Bonds is hereby amended in its entirety to read as follows: “[In addition, as provided in the Resolution, if the Series Three 2025/26 X Bonds are designated as Additionally Secured Bonds, the payment of the principal of and interest on the Series Three 2025/26 X Bonds will be additionally secured by a pledge of the amounts on deposit in the Initial Subaccount in the Debt Service Reserve Account in the Sinking Fund established pursuant to the Resolution or a separate subaccount established pursuant to the Resolution in the Debt Service Reserve Account for such installment of Series Three 2025/26 X Bonds as may from time to time be available therefor, in each such case, prior and superior to all other liens or encumbrances on such amounts, subject only to the provisions of the Resolution permitting the application thereof for the purposes and on the terms and conditions set forth therein.]”

SECTION 9. AMENDMENT OF SECTION 10 OF RESOLUTION NO. 2025-17.

(I) Subclause (i) of Clause (A) of Section 10 of Resolution No. 2025-17 is hereby amended in its entirety to read as follows: “(i) if the Series Three 2025/26 X Bonds are designated as Additionally Secured Bonds, there shall be deposited in the Initial Subaccount or a separate subaccount of the Debt Service Reserve Account an amount equal to the difference, if any, between (a) the Debt Service Reserve Requirement for the Initial Subaccount or a separate subaccount of the Debt Service Reserve Account calculated immediately after the authentication and delivery of the Series Three 2025/26 X New Money Bonds of such Series and (b) the sum of the amounts then on deposit in the Initial Subaccount or a separate subaccount of the Debt Service Reserve Account, valued as provided in the Electric System Resolution;” and (II) Clause (C) of Section 10 of Resolution No. 2025-17 is hereby amended in its entirety to read as follows: “(C) if applicable, an amount shall be deposited in the Initial Subaccount or a separate subaccount of the Debt Service Reserve Account as determined by the Managing Director/CEO in the certificate referred to in Section 5 hereof relating to the Series Three 2025/26 X Bonds;”

SECTION 10. AMENDMENT OF SECTION 11 OF RESOLUTION NO. 2025-17.

The last paragraph of Section 11 of Resolution No. 2025-17 is hereby amended in its entirety to read as follows: “Subject to the provisions of the fifth paragraph of Section 13(B)(3) of the Electric System Resolution, simultaneously with the delivery of the Series Three 2025/26 X Bonds of a particular installment, there may be withdrawn from the Initial Subaccount or a separate subaccount of the Debt Service Reserve Account cash in an amount determined by an Authorized Officer of JEA as being not greater than the amount of the decrease in the Debt Service Reserve Requirement with respect to such Initial Subaccount or separate subaccount due to the defeasance of the Refunded Bonds being refunded through the issuance of such installment of the Series Three 2025/26 X Bonds. There shall be transferred to the Escrow Agent, if any, for deposit in the Escrow Account the amount so withdrawn, otherwise, such amount shall be

applied together with the funds described in Section 10(D) above to the payment of the Refunded Bonds.”

SECTION 11. AMENDMENT OF SECTION 12 OF RESOLUTION NO. 2025-17.

Section 12 of Resolution No. 2025-17 is hereby amended in its entirety to read as follows: **“SERIES THREE 2025/26 X BONDS MAY CONSTITUTE ADDITIONALLY SECURED BONDS.** In accordance with the provisions of clause (3) of subsection B of Section 13 of the Electric System Resolution, the Series Three 2025/26 X Bonds of each installment may be Additionally Secured Bonds (such determination to be made by the Managing Director/CEO as set forth in the certificate referred to in Section 5 hereof), and the payment of the principal or sinking fund redemption price, if any, thereof and interest thereon may be secured, in addition to the pledge created pursuant to the first sentence of the second paragraph of Section 11 of the Electric System Resolution in favor of all of the Bonds, by amounts on deposit in the Initial Subaccount or a separate subaccount in the Debt Service Reserve Account. In furtherance of the foregoing, simultaneously with the authentication and delivery of any particular installment of the Series Three 2025/26 X Bonds, if the Series Three 2025/26 X Bonds of an installment are designated by JEA as Additionally Secured Bonds, JEA shall cause to be deposited to the credit of the Initial Subaccount or a separate subaccount in the Debt Service Reserve Account cash from the proceeds of the Series Three 2025/26 X Bonds of such installment or an eligible reserve fund credit instrument, in an amount equal to the difference (if any) between (a) the Debt Service Reserve Requirement for the Initial Subaccount or a separate subaccount in the Debt Service Reserve Account calculated immediately after the authentication and delivery of such Series Three 2025/26 X Bonds of such installment and (b) the sum of the amounts then on deposit in the Initial Subaccount or a separate subaccount in the Debt Service Reserve Account and the eligible reserve fund credit instruments credited thereto, if any.”

SECTION 12. AMENDMENT OF SECTION 18 OF RESOLUTION NO. 2025-17.

Section 18 of Resolution 2025-17 is hereby amended by replacing “Bureau of Public Debt” with “Bureau of the Fiscal Service.”

SECTION 13. RATIFICATION OF RESOLUTION NO. 2025-17.

Resolution No. 2025-17, as supplemented and amended, including as provided herein, is hereby ratified and confirmed and shall remain in full force and effect.

SECTION 14. SCRIVENER’S ERRORS.

To the extent that there are any typographical, administrative, and/or scrivener’s errors contained herein that do not change the tone, tenor or purpose of this resolution, then such errors may be corrected with no further action required by JEA’s governing board.

[Remainder of page intentionally left blank]

SECTION 15. EFFECTIVE DATE. This resolution shall take effect immediately upon its adoption.

ADOPTED THIS 19TH DAY OF MAY, 2026.



JEA

By: _____
Name:
Title:

ATTEST:

By: _____
Secretary

Approved as to Form:

By: _____
Office of General Counsel

RESOLUTION NO. 2026-18

A RESOLUTION OF JEA SUPPLEMENTING AND AMENDING THE SIXTY-FIRST SUPPLEMENTAL SUBORDINATED ELECTRIC SYSTEM RESOLUTION OF JEA FOR THE PURPOSE OF AMENDING THE DELEGATION AUTHORITY TO: (I) INCREASE THE NOT TO EXCEED AGGREGATE PRINCIPAL AMOUNT OF ELECTRIC SYSTEM SUBORDINATED REVENUE BONDS, 2025/26 SERIES X THAT JEA IS AUTHORIZED TO ISSUE TO \$385,800,000; (II) PROVIDE THAT THE NOT TO EXCEED AGGREGATE PRINCIPAL AMOUNT OF ELECTRIC SYSTEM SUBORDINATED REVENUE BONDS, 2025/26 SERIES X FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF ADDITIONS, EXTENSIONS AND IMPROVEMENTS TO THE ELECTRIC SYSTEM AND PAYING THE COSTS OF ISSUANCE OF SUCH BONDS IS \$313,800,000 AND THAT THE AGGREGATE PRINCIPAL AMOUNT OF THESE 2025/26 SERIES X NEW MONEY SUBORDINATED BONDS WHEN ADDED TO THE PRINCIPAL AMOUNT OF SERIES THREE 2025/26 X NEW MONEY BONDS ISSUED OR TO BE ISSUED UNDER RESOLUTION NO. 2025-17 AND RESOLUTION NO. 2026-17 SHALL NOT EXCEED \$313,800,000; (III) AUTHORIZE THE ISSUANCE OF NOT TO EXCEED \$72,000,000 AGGREGATE PRINCIPAL AMOUNT OF ELECTRIC SYSTEM SUBORDINATED REVENUE BONDS, 2025/26 SERIES X FOR THE PURPOSE OF REFUNDING FIXED RATE REFUNDED SUBORDINATED BONDS; (IV) REQUIRE DEBT SERVICE SAVINGS AND PRESENT VALUE SAVINGS AS CONDITIONS FOR THE ISSUANCE OF ELECTRIC SYSTEM SUBORDINATED REVENUE BONDS, 2025/26 SERIES X THAT JEA IS AUTHORIZED TO ISSUE FOR THE PURPOSE OF REFUNDING FIXED RATE REFUNDED SUBORDINATED BONDS EXCEPTING THE REFUNDING OF FIXED RATE REFUNDED SUBORDINATED BONDS THAT ARE BUILD AMERICA BONDS, AND INSERT A REQUIREMENT FOR BREAK-EVEN OR POSITIVE NET PRESENT VALUE SAVINGS; (V) PROVIDE FOR (A) THE APPLICATION OF PROCEEDS OF 2025/26 SERIES X SUBORDINATED BONDS TO PAY WHEN DUE THE REDEMPTION PRICE OF REFUNDED SUBORDINATED BONDS BEING REFUNDED AND THE INTEREST TO BECOME DUE ON SUCH REFUNDED SUBORDINATED BONDS ON AND PRIOR TO SUCH REDEMPTION OR MATURITY DATE, (B) THE TRANSFER OF MONIES FROM THE SUBORDINATED BOND FUND FOR THE PAYMENT OF REFUNDED SUBORDINATED BONDS SUBJECT TO THE TERMS OF THE SUBORDINATED RESOLUTION, (C) THE DESIGNATION OF REFUNDED SUBORDINATED BONDS TO BE REDEEMED PRIOR TO MATURITY FOR REDEMPTION, (D) THE AUTHORIZATION TO APPOINT AN ESCROW AGENT, (E) APPROVAL OF A FORM OF ESCROW DEPOSIT AGREEMENT AND (F) AUTHORIZATION TO PURCHASE UNITED STATES TREASURY SECURITIES - STATE AND LOCAL GOVERNMENT SERIES OR OTHER OBLIGATIONS FOR THE

DEFEASANCE OF REFUNDED SUBORDINATED BONDS; (VI) PROVIDE FOR ALL OR ANY PORTION OF THE 2025/26 SERIES X NEW MONEY SUBORDINATED BONDS TO BE ISSUED AS REFUNDABLE PRINCIPAL INSTALLMENTS, VARIABLE RATE SUBORDINATED BONDS OR AS ANY OTHER FORM OF SUBORDINATED BONDS PERMITTED BY THE SUBORDINATED RESOLUTION OR THIS SUPPLEMENTAL RESOLUTION AND ANY MATTERS RELATED THERETO, INCLUDING (A) THE TERMS AND PROVISIONS OF ANY SUCH 2025/26 SERIES X NEW MONEY SUBORDINATED BONDS, (B) THE SELECTION OF REMARKETING AGENTS, TENDER AGENTS, CALCULATION AGENTS, DEALERS, BIDDING AGENTS OR ANY OTHER AGENTS OR PARTIES TO ANCILLARY ARRANGEMENTS AND THE TERMS OF ANY SUCH ARRANGEMENTS, AND (C) THE METHODS FOR DETERMINING THE ACCRUAL OF DEBT SERVICE; AND (VII) RATIFYING THE SIXTY-FIRST SUPPLEMENTAL SUBORDINATED ELECTRIC SYSTEM RESOLUTION OF JEA; AND PROVIDING AN EFFECTIVE DATE.

NOW THEREFORE BE IT RESOLVED by JEA as follows:

SECTION 1. DEFINITIONS. Unless otherwise defined herein, or unless the context otherwise requires, all terms used herein shall have the meanings ascribed to them pursuant to the Sixty-First Supplemental Subordinated Electric System Resolution.

SECTION 2. AUTHORITY FOR THIS RESOLUTION. This resolution is adopted pursuant to the provisions of the Act, as amended prior to the date hereof, the Electric System Resolution, and the Subordinated Resolution, and is supplemental to the Electric System Resolution, the Subordinated Resolution and the Sixty-First Supplemental Subordinated Electric System Resolution.

SECTION 3. FINDINGS. It is hereby ascertained, determined and declared that:

(A) Pursuant to the Sixty-First Supplemental Subordinated Electric System Resolution of JEA, JEA authorized the issuance of 2025/26 Series X Subordinated Bonds in an aggregate principal amount not to exceed \$313,800,000; *provided*, that the principal amount of the 2025/26 Series X Subordinated Bonds issued as 2025/26 Series X Subordinated Bonds when added to the principal amount of Series Three 2025/26 X New Money Bonds issued or to be issued under Resolution No. 2025-17 shall not exceed \$313,800,000.

(B) “Build America Bonds” were created by the American Recovery and Reinvestment Act of 2009 to stimulate the economy. The program was launched to help stimulate the economy by financing infrastructure, with the U.S. Treasury subsidizing 35% of the interest payments for issuers. The interest subsidy was intended to lower net borrowing costs for local governments; however, it has been subject to reductions by the Internal Revenue Service thus reducing the overall benefit for issuers. Reductions in federal subsidies due to sequestration (currently 5.7%) have led to issuers exercising the extraordinary optional redemption provision in

their Build America Bonds documentation to replace high-interest Build America Bonds with lower-cost tax-exempt debt.

(C) Pursuant to the terms of the Build America Bonds issued by JEA under the Subordinated Resolution, the Build America Bonds are subject to an extraordinary optional redemption in the event that an “extraordinary event” has occurred. An Authorized Officer of JEA under the Subordinated Resolution has the ability to determine if an “extraordinary event” has occurred. Exercising the extraordinary optional redemption provision to redeem outstanding Build America Bonds allows JEA to refund the Build America Bonds at a lower cost to JEA than the non-extraordinary optional redemption alternative.

(D) As a result of the reductions in federal subsidies for Build America Bonds due to sequestration, JEA believes that it is in its best interests to refund its Build America Bonds and to not require minimum levels of positive gross savings or present value savings, but instead to provide a requirement for break-even or positive net present value savings.

(E) In order to provide JEA with the ability to refund its Build America Bonds issued under the Subordinated Resolution, it is in the best interests of JEA to provide for the ability of JEA to issue a portion of its 2025/26 Series X Subordinated Bonds for the purpose of refunding Subordinated Bonds issued as Build America Bonds and to therefore increase the not to exceed aggregate principal amount of 2025/26 Series X Subordinated Bonds that JEA has the authority to issue.

(F) In order to maximize its ability to refund its Build America Bonds issued under the Subordinated Resolution, it is in the best interests of JEA to modify the savings threshold for Build America Bonds so that the requirement is for break-even or positive net present value savings for the refunding of fixed rate Subordinated Bonds that are Build America Bonds.

(G) Further, in order to minimize its interest costs for the 2025/26 Series X Subordinated Bonds, JEA wishes to have the ability to structure a portion of the 2025/26 Series X New Money Subordinated Bonds as Refundable Principal Installments or Variable Rate Bonds with a tender feature that would require bondholders of the 2025/26 Series X New Money Subordinated Bonds to tender such bonds back to JEA at a specified time and at a specified price or as any other form of Subordinated Bonds permitted by the Subordinated Resolution or this Supplemental Resolution with similar features.

(H) JEA now therefore desires to supplement and amend the Sixty-First Supplemental Subordinated Electric System Resolution (i) to increase the not to exceed aggregate principal amount of 2025/26 Series X Subordinated Bonds that are authorized to be issued to \$385,800,000, (ii) to provide that the principal amount of the 2025/26 Series X Subordinated Bonds issued as 2025/26 Series X New Money Subordinated Bonds, when added to the principal amount of Series Three 2025/26 X New Money Bonds issued or to be issued under Resolution No. 2025-17 and Resolution No. 2026-17, shall not exceed \$313,800,000, (iii) to provide that 2025/26 Series X Subordinated Bonds may be issued for the purpose of refunding fixed rate Refunded Subordinated Bonds in an amount not to exceed \$72,000,000, (iv) to provide requirements for a positive gross savings threshold and a positive present value savings threshold for the refunding of fixed rate Refunded Subordinated Bonds and to provide that the savings requirement is break-

even or positive net present value savings for the refunding of fixed rate Refunded Subordinated Bonds if the Refunded Subordinated Bonds are Build America Bonds, and (v) to delegate authority to the Managing Director/CEO to determine whether to issue all or any portion of the 2025/26 Series X New Money Subordinated Bonds as Refundable Principal Installments, Variable Rate Bonds or as any other form of Subordinated Bonds permitted by the Subordinated Resolution or this Supplemental Resolution and any matters related thereto, including (a) the terms and provisions of any such 2025/26 Series X New Money Subordinated Bonds, (b) the selection of remarketing agents, tender agents, calculation agents, dealers, bidding agents or any other agents or parties to ancillary arrangements and the terms of any such arrangements, and (c) the methods for determining the accrual of debt service.

SECTION 4. AMENDMENT OF SECTION 102 OF SIXTY-FIRST SUPPLEMENTAL SUBORDINATED ELECTRIC SYSTEM RESOLUTION OF JEA. The following terms shall be added to or modify the terms in Section 102 of the Sixty-First Supplemental Subordinated Electric System Resolution in the appropriate alphabetical order:

“Escrow Agent” shall mean the bank or trust company appointed as escrow agent under an Escrow Deposit Agreement, if any, and its duly appointed successors, such appointment, with respect to a particular Series of the 2025/26 Series X Subordinated Bonds, to be made in the certificate referred to in Section 203 hereof relating to the 2025/26 Series X Subordinated Bonds of such Series.

“Escrow Deposit Agreement” shall mean each escrow deposit agreement between JEA and an Escrow Agent that may be entered into concurrently with the issuance and delivery of any Series of the 2025/26 Series X Subordinated Bonds, in the form attached to Resolution No. 2024-21.

“Refunded Subordinated Bonds” shall mean, with respect to any particular Series of 2025/26 Series X Subordinated Bonds, the Subordinated Bonds of the Series and maturities (and, if applicable, interest rates within maturities) in the respective principal amounts, to be refunded thereby, as identified by the Managing Director/CEO in the certificate described in Section 203 hereof relating to the 2025/26 Series X Subordinated Bonds of such Series.

“2025/26 Series X New Money Subordinated Bonds” shall mean the 2025/26 Series X Subordinated Bonds issued by JEA in one or more Series for the purpose of paying a portion of the cost of additions, extensions and improvements to the Electric System and paying the costs of issuance of such bonds.

“2025/26 Series X Subordinated Bonds” shall mean the Electric System Subordinated Revenue Bonds, 2025/26 Series X of JEA authorized to be issued and sold pursuant to Article II of this Sixty-First Supplemental Subordinated Resolution.

SECTION 5. AMENDMENT OF SECTION 201 OF SIXTY-FIRST SUPPLEMENTAL SUBORDINATED ELECTRIC SYSTEM RESOLUTION OF JEA. The

first paragraph of Section 201 of the Sixty-First Supplemental Subordinated Electric System Resolution is hereby amended and restated in its entirety to read as follows:

“Pursuant to the provisions of the Electric System Resolution and the Subordinated Resolution one or more Series of Subordinated Bonds entitled to the benefit, protection and security of the Subordinated Resolution are hereby authorized in an aggregate principal amount not to exceed \$385,800,000; *provided*, that the principal amount of the 2025/26 Series X Subordinated Bonds issued as 2025/26 Series X New Money Subordinated Bonds when added to the principal amount of Series Three 2025/26 X New Money Bonds issued or to be issued under Resolution No. 2025-17 and Resolution No. 2026-17 shall not exceed \$313,800,000, and that not to exceed \$72,000,000 principal amount of the 2025/26 Series X Subordinated Bonds may be issued for the purpose of refunding fixed rate Refunded Subordinated Bonds. Such Subordinated Bonds shall be designated as, and shall be distinguished from the Subordinated Bonds of all other Series by the title, “Electric System Subordinated Revenue Bonds, 2025/26 Series X”; *provided*, that the Managing Director/CEO may alter the year and letter designation of the 2025/26 Series X Subordinated Bonds as he or she deems appropriate to reflect the year of issue or sale of such 2025/26 Series X Subordinated Bonds, the designation of Subordinated Bonds previously issued and JEA’s custom in identifying Subordinated Bonds or as he or she otherwise deems desirable. Notwithstanding any such alteration of the Series designation for the 2025/26 Series X Subordinated Bonds, references in this Sixty-First Supplemental Subordinated Resolution to “2025/26 Series X Subordinated Bonds” shall include all Subordinated Bonds issued pursuant to the authority contained in this Section 201. The actual aggregate principal amount of the 2025/26 Series X Subordinated Bonds of a particular Series to be issued shall be determined by the Managing Director/CEO on or prior to the Sale Date therefor as the amount necessary to accomplish the purpose of which the 2025/26 Series X Subordinated Bonds of such Series are being issued, such determination to be set forth in the certificate referred to in Section 203 hereof to be executed with respect to the 2025/26 Series X Subordinated Bonds of such Series. Notwithstanding any other provision of the Subordinated Resolution or this Sixty-First Supplemental Resolution, each particular Series of the 2025/26 Series X Subordinated Bonds shall be deemed to be a separate Series of Subordinated Bonds for all purposes of the Subordinated Resolution, including (without limitation) for the purpose of determining satisfaction of the conditions to the issuance of the 2025/26 Series X Subordinated Bonds of such Series set forth in Article II of the Subordinated Resolution.”

SECTION 6. AMENDMENT OF SECTION 202 OF SIXTY-FIRST SUPPLEMENTAL SUBORDINATED ELECTRIC SYSTEM RESOLUTION OF JEA. Section 202 of the Sixty-First Supplemental Subordinated Electric System Resolution is hereby amended in its entirety to read as follows:

“**Purpose.** The 2025/26 Series X Subordinated Bonds of a particular Series shall be issued for the purposes of: (1) financing a portion of the cost of additions, extensions and improvements to the Electric System, (2) financing the refunding of

the Refunded Subordinated Bonds, and (3) paying the costs of issuance of the 2025/26 Series X Subordinated Bonds of such Series.”

SECTION 7. AMENDMENT OF SECTION 203 OF SIXTY-FIRST SUPPLEMENTAL SUBORDINATED ELECTRIC SYSTEM RESOLUTION OF JEA. Section 203 of the Sixty-First Supplemental Subordinated Electric System Resolution is hereby amended as follows:

(i) clause (a) is hereby amended in its entirety to read as follows:

“(a) the aggregate principal amount of the 2025/26 Series X Subordinated Bonds of such Series; *provided*, that the aggregate principal amount of all 2025/26 Series X Subordinated Bonds shall not exceed \$385,800,000, the aggregate principal amount of all 2025/26 Series X New Money Subordinated Bonds when added to the principal amount of Series Three 2025/26 X New Money Bonds issued or to be issued under Resolution No. 2025-17 and Resolution No. 2026-17 shall not exceed \$313,800,000, and the aggregate principal amount of the 2025/26 Series X Subordinated Bonds that may be issued for the purpose of refunding fixed rate Refunded Subordinated Bonds shall not exceed \$72,000,000;”

(ii) clause (c) is hereby amended in its entirety to read as follows:

“(c) the respective dates on which the 2025/26 Series X Subordinated Bonds of such Series shall mature and the principal amounts of each such maturity; *provided, however*, that the latest maturity date for 2025/26 Series X New Money Subordinated Bonds shall be no later than October 1, 2056 and that (i) the 2025/26 Series X Subordinated Bonds of each Series that are issued for refunding purposes in order to achieve debt service savings shall have a weighted average life no greater than the remaining weighted average life of the Refunded Subordinated Bonds being refunded thereby, plus one year and (ii) the 2025/26 Series X Subordinated Bonds of each Series that are being issued for refunding purposes to refund Refunded Subordinated Bonds that are Build America Bonds shall have a weighted average life no greater than the remaining weighted average life of the Refunded Bonds, plus one year;”

(iii) clause (d) is hereby amended in its entirety to read as follows:

“(d) (i) the respective rate or rates of interest to be borne by the 2025/26 Series X Subordinated Bonds of such Series maturing on each such date; *provided, however*, that (1) with respect to the 2025/26 Series X New Money Subordinated Bonds, the all-in true interest cost of such 2025/26 Series X Subordinated Bonds shall not exceed 7.00 percent per annum; (2) with respect to any 2025/26 Series X Subordinated Bonds of such Series issued for the purpose of refunding fixed rate Refunded Subordinated Bonds and to achieve debt service savings (I) if any such 2025/26 Series X Subordinated Bonds mature on the October 1 next following the Delivery Date of such Series of 2025/26 Series X Subordinated Bonds, such refunding shall result in positive net present value savings and (II) the

present value savings from (A) the issuance of such 2025/26 Series X Subordinated Bonds that are issued to refund any Refunded Subordinated Bonds maturing on an October 1 occurring at least one year and less than three years after the Delivery Date of such Series of 2025/26 Series X Subordinated Bonds shall not be less than 3.00 percent of the aggregate principal amount of such Refunded Subordinated Bonds, (B) the issuance of such 2025/26 Series X Subordinated Bonds that are issued to refund any Refunded Subordinated Bonds maturing on an October 1 occurring at least three years and less than nine years after the Delivery Date of such Series of 2025/26 Series X Subordinated Bonds, shall not be less than 4.00 percent of the aggregate principal amount of such Refunded Subordinated Bonds, and (C) the issuance of such 2025/26 Series X Subordinated Bonds that are issued to refund any Refunded Subordinated Bonds maturing on or after the October 1 occurring at least nine years after the Delivery Date of such Series of 2025/26 Series X Subordinated Bonds shall not be less than 5.00 percent of the aggregate principal amount of the Refunded Subordinated Bonds; or (3) in lieu of complying with the requirements of clause (2) above, the present value savings resulting from the issuance of such 2025/26 Series X Subordinated Bonds that are issued to refund any Refunded Subordinated Bonds other than variable rate Subordinated Bonds shall not be less than 5.00 percent of the aggregate principal amount of such Refunded Subordinated Bonds; *provided, further*, that compliance with the foregoing requirements of this subclause (i) shall be determined by dividing the Series into its constituent purposes (*i.e.*, refunding of fixed rate Subordinated Bonds for debt service savings) and allocating on a ratable basis (based on the respective issue prices for federal income tax purposes) costs of issuance, underwriting discount and any other items to the purpose that gave rise to such expenses; *provided, however*, that if the Managing Director/CEO determines that some other allocation method will result in a more accurate determination of the true interest cost or present value savings attributable to such constituent purpose (which determination shall be confirmed by JEA's financial advisor), then such other allocation method shall be used in lieu of the foregoing method; and

(ii) notwithstanding subclause (i), 2025/26 Series X Subordinated Bonds issued for the purpose of refunding fixed rate Refunded Subordinated Bonds that are Build America Bonds are not being issued to achieve debt service savings, and the present value savings requirements of subclause (i) do not apply to 2025/26 Series X Subordinated Bonds issued for the purpose of refunding fixed rate Refunded Subordinated Bonds that are Build America Bonds and instead the savings requirement is to achieve break-even or positive net present value savings for 2025/26 Series X Subordinated Bonds issued for the purpose of refunding fixed rate Refunded Subordinated Bonds that are Build America Bonds;”

(iv) clauses (j) and (k) are hereby added at the end of Section 203 to read as follows:

“(j) the Refunded Subordinated Bonds to be refunded through the issuance of the 2025/26 Series X Subordinated Bonds of such Series and the date(s) on which such Refunded Subordinated Bonds are to be redeemed, which shall be

such date(s) as the Managing Director/CEO determines to be the earliest date on which such Refunded Subordinated Bonds may be redeemed in light of the circumstances then existing; and the identity of the Escrow Agent, if any, for such Refunded Subordinated Bonds and, if applicable, the Sinking Fund Installments to which the principal amount of the Refunded Subordinated Bonds shall be credited; and”

(k) the determination of whether to issue all or any portion of the 2025/26 Series X New Money Subordinated Bonds as Refundable Principal Installments, Variable Rate Subordinated Bonds or as any other form of Subordinated Bonds permitted by the Subordinated Resolution or this Supplemental Resolution and any matters related thereto, including (i) the terms and provisions of any such 2025/26 Series X New Money Subordinated Bonds, (ii) the selection of remarketing agents, tender agents, calculation agents, dealers, bidding agents or any other agents or parties to ancillary arrangements and the terms of any such arrangements, and (iii) the methods for determining the accrual of debt service.”

SECTION 8. AMENDMENT OF SECTION 208 OF SIXTY-FIRST SUPPLEMENTAL SUBORDINATED ELECTRIC SYSTEM RESOLUTION OF JEA. Section 208 of the Sixty-First Supplemental Subordinated Electric System Resolution is hereby amended as follows:

(i) clause (a) is hereby amended and restated in its entirety to read as follows:

“(a) Deposit of the amount into the Subordinated Bond Construction Fund or a separate subaccount thereof simultaneously with the delivery of the 2025/26 Series X New Money Subordinated Bonds of such Series and applied to pay (y) the costs of the additions, extensions and improvements to the Electric System which costs may include capitalized interest on the 2025/26 Series X New Money Subordinated Bonds of such Series for a period not to exceed two years and (z) the costs and expenses of issuing the 2025/26 Series X New Money Subordinated Bonds of such Series;”

(ii) clauses (d) and (e) are hereby added at the end of Section 208 to read as follows:

“(d) if applicable, there shall be delivered to the Escrow Agent, simultaneously with the delivery of the 2025/26 Series X Subordinated Bonds of such Series, for deposit in the Escrow Account (the “Escrow Account”) to be created under the Escrow Deposit Agreement executed in connection with the issuance of the 2025/26 Series X Subordinated Bonds of such Series, if any, an amount determined by an Authorized Officer of JEA as being equal to the amount necessary, when combined with the moneys, if any, transferred to the Escrow Account as provided in Section 209 hereof, to either (i) purchase such securities as are permitted by Section 9.01 of the Subordinated Resolution, the principal of and interest to be received on which, together with any initial cash balance, will provide

moneys which will be sufficient to or (ii) to be held uninvested to, pay when due the Redemption Price of the Refunded Subordinated Bonds being refunded thereby on the respective dates such Refunded Subordinated Bonds are to be called for redemption or mature and the interest to become due on such Refunded Subordinated Bonds on and prior to such respective redemption or maturity date;

(e) all proceeds remaining after application as provided in clauses (a), (b), (c) and (d) hereof shall be deposited into the Subordinated Bond Construction Fund or a separate subaccount thereof simultaneously with the delivery of the 2025/26 Series X Subordinated Bonds of such Series and applied to pay, together with any funds transferred pursuant to Section 209 hereof, if applicable, the principal of and interest on the Refunded Subordinated Bonds being refunded thereby on the respective redemption or maturity dates therefor if an Escrow Account is not funded pursuant to clause (d) above and to pay costs of issuance of the 2025/26 Series X Subordinated Bonds of such Series.”

SECTION 9. AMENDMENT OF SECTION 209 OF SIXTY-FIRST SUPPLEMENTAL SUBORDINATED ELECTRIC SYSTEM RESOLUTION OF JEA. Section 209 of the Sixty-First Supplemental Subordinated Electric System Resolution is hereby amended and restated in its entirety to read as follows:

“Transfer of Certain Amounts. In accordance with Section 5.05(6) of the Subordinated Resolution, simultaneously with the delivery of the 2025/26 Series X Subordinated Bonds of a particular Series, there shall be transferred from the Subordinated Bond Fund to the Escrow Agent, for deposit in the Escrow Account, or, if no such Escrow Account is established, to the Subordinated Bond Construction Fund or a separate subaccount thereof, monies in an amount determined by an Authorized Officer of JEA as being not greater than the amount accumulated therein with respect to the Refunded Subordinated Bonds to be refunded through the issuance of such 2025/26 Series X Subordinated Bonds. Such withdrawal shall, however, not be made unless immediately thereafter (a) such Refunded Subordinated Bonds are deemed to have been paid pursuant to the Subordinated Resolution and (b) the amount remaining in the Subordinated Bond Fund, after giving effect to the issuance of the 2025/26 Series X Subordinated Bonds and the refunding of the Refunded Subordinated Bonds of such Series being refunded thereby, shall not be less than the amount required to be maintained therein.”

SECTION 10. ADDITION OF SECTION 211 OF SIXTY-FIRST SUPPLEMENTAL SUBORDINATED ELECTRIC SYSTEM RESOLUTION OF JEA. Article II of the Sixty-First Supplemental Subordinated Electric System Resolution is hereby amended to add a new Section 211 at the end of Article II as follows:

“Redemption of Refunded Subordinated Bonds. (a) In the case of any Refunded Subordinated Bonds to be refunded by a particular Series of the 2025/26 Series X Subordinated Bonds that are to be redeemed prior to maturity, such Refunded Subordinated Bonds are hereby designated for redemption and the Escrow Agent

(if any) or the respective Paying Agents therefor, as applicable, are hereby directed to redeem such Refunded Subordinated Bonds on the respective dates determined by the Managing Director/CEO pursuant to clause (j) of Section 203 hereof and at a Redemption Price equal to the principal amount of the Subordinated Bonds to be redeemed, together with the interest accrued thereon to the date fixed for redemption.

(b) The designation for redemption set forth in the foregoing paragraph (a), and the direction to the Escrow Agent (if any) or the respective Paying Agents for the Refunded Subordinated Bonds, as applicable, set forth therein, shall be, and hereby are declared to be, irrevocable upon the original issuance of the 2025/26 Series X Subordinated Bonds of such Series; *provided*, that notice of such redemption as provided in paragraph (c) below shall be revocable and conditioned upon the issuance of the 2025/26 Series X Subordinated Bonds of such Series.

(c) In order to effectuate such designation, on or prior to the applicable Delivery Date, an Authorized Officer of JEA shall give the Escrow Agent or the Subordinated Bond Registrar, as applicable, for any Refunded Subordinated Bonds to be redeemed prior to maturity instructions to mail, postage prepaid, not less than 30 days (or such lesser number of days as is permitted pursuant to the applicable supplemental resolution(s) for the Refunded Subordinated Bonds) prior to the redemption date therefor, to all registered owners of such Refunded Subordinated Bonds at their last addresses appearing on the registry books of JEA kept by the Subordinated Bond Registrar therefor, a notice of redemption in substantially the following form:

REVOCABLE NOTICE OF [PARTIAL] REDEMPTION

**JEA
ELECTRIC SYSTEM SUBORDINATED REVENUE BONDS,
_____ SERIES _____**

Notice is hereby given to the holders of the outstanding JEA Electric System Subordinated Revenue Bonds, _____ Series _____ described below (the “Bonds”) that the Bonds have been called for redemption prior to maturity on _____, 20__ in accordance with their terms at a redemption price of 100 percent of the principal amount thereof, together with accrued interest thereon to _____, 20__.

<u>Series</u>	<u>Maturity Date</u> <u>(October 1)</u>	<u>Interest Rate</u>	<u>Principal Amount</u>	<u>CUSIP</u>
_____ Series _____		_____ %	\$ _____	

THIS CALL FOR REDEMPTION IS REVOCABLE AND IS CONDITIONED UPON THE ISSUANCE BY JEA OF ITS REFUNDING BONDS FOR THE PURPOSE OF FINANCING THE REFUNDING OF THE BONDS ON OR PRIOR TO _____, 20__. In the event that such refunding bonds are not issued on or prior to _____, 20__, this notice shall be of no further force or effect, and the Bonds shall continue to bear interest until

paid at the same rates they would have borne had this notice not been given. If JEA's refunding bonds are not issued on or prior to _____, 20____, the undersigned, on behalf of JEA, shall give notice forthwith of such fact to the holders of the Bonds, and this notice shall thereupon be revoked and shall be of no further force and effect.

Subject to the foregoing, the redemption price of and accrued interest on the Bonds shall become due and payable on _____, 20____ and from and after _____, 20____ interest on the Bonds shall cease to accrue and be payable.

Holders of the Bonds will receive payment of the redemption price and accrued interest to which they are entitled upon presentation and surrender thereof at the principal corporate trust office of [insert name of current Paying Agent].

Dated this ___ day of _____, 20____.

JEA

By: _____,
as [Escrow Agent/Subordinated Bond Registrar]"

SECTION 11. AMENDMENT OF SECTION 404 OF SIXTY-FIRST SUPPLEMENTAL SUBORDINATED ELECTRIC SYSTEM RESOLUTION OF JEA. Section 404 of the Sixty-First Supplemental Subordinated Electric System Resolution is hereby amended and restated in its entirety to read as follows:

“Appointment of the Escrow Agent and Authorization and Approval of the Escrow Deposit Agreement; Authorization to Purchase SLGS and Other Investments. The Managing Director/CEO is hereby authorized to appoint U.S. Bank Trust Company, National Association, The Bank of New York Mellon Trust Company, N.A. or any other bank or trust company selected pursuant to JEA's purchasing code to act as Escrow Agent under the Escrow Deposit Agreement. The Escrow Deposit Agreement is hereby approved in substantially the form attached to Resolution No. 2024-21. The Escrow Deposit Agreement may be executed and delivered as provided in Section 409 hereof. Pursuant to the Escrow Deposit Agreement, the Escrow Agent may be directed to invest the funds held thereunder in the manner provided therein. In connection with the refunding of the Refunded Subordinated Bonds as provided herein, each Authorized Officer of JEA is hereby authorized, if deemed desirable, to cause proceeds of the 2025/26 Series X Subordinated Bonds and other available amounts, and earnings thereon, to be invested in United States Treasury Securities - State and Local Government Series (“SLGS”) or other obligations permitted to be used to accomplish the defeasance of such Refunded Subordinated Bonds in such amounts, at such times, maturing at such times and having such rate or rates of interest as any Authorized Officer of JEA shall determine is necessary or desirable; and each such Authorized Officer of JEA and, upon receipt of instructions from an Authorized Officer of JEA, any authorized officer of the Escrow Agent is hereby authorized in the name and on behalf of JEA to submit subscriptions to the Bureau of the Fiscal Service of the

United States Department of the Treasury for the purchase of book-entry form SLGS, and to take such other action as such person deems necessary or appropriate to effectuate such purposes or to purchase such other obligations.”

SECTION 12. AMENDMENT OF SECTION 409 OF SIXTY-FIRST SUPPLEMENTAL SUBORDINATED ELECTRIC SYSTEM RESOLUTION OF JEA.

Section 409 of the Sixty-First Supplemental Subordinated Electric System Resolution is hereby amended and restated in its entirety to read as follows:

“Authorization of the Execution and Delivery of 2025/26 Series X Subordinated Bonds and Related Documents. The Authorized Officers of JEA are hereby authorized to execute the 2025/26 Series X Subordinated Bonds of each Series, the Bond Purchase Agreement, if any, the Escrow Deposit Agreement, if any, the Continuing Disclosure Agreement, if any, and the Official Statement, if any, each subject to completion thereof, and with such changes therein as they may approve as necessary and desirable and in the best interest of JEA, such approval to be evidenced by the execution and delivery thereof; *provided, however*, that the 2025/26 Series X Subordinated Bonds shall be executed and delivered pursuant to the Subordinated Resolution and applicable law. The Secretary or an Assistant Secretary of JEA is hereby authorized (but not required) to cause the seal of JEA to be affixed to the 2025/26 Series X Subordinated Bonds and the foregoing documents and to attest the same. Such Authorized Officers of JEA are each hereby authorized to deliver such 2025/26 Series X Subordinated Bonds and documents on behalf of JEA.”

SECTION 13. AMENDMENT OF SECTION 411 OF SIXTY-FIRST SUPPLEMENTAL SUBORDINATED ELECTRIC SYSTEM RESOLUTION OF JEA.

Section 411 of the Sixty-First Supplemental Subordinated Electric System Resolution is hereby amended and restated in its entirety to read as follows:

“Further Actions. Each Authorized Officer of JEA is hereby authorized and empowered to execute and deliver or cause to be executed and delivered such other documents and opinions and to do all administrative acts and things as may be necessary or desirable in connection with: the approval, execution and delivery of the Bond Purchase Agreement, if any, the Escrow Deposit Agreement, if any, and the Continuing Disclosure Agreement, if any; and the carrying out of their terms and the terms of the Electric System Resolution, the Subordinated Resolution and this Sixty-First Supplemental Resolution; the issuance, sale, execution and delivery of the 2025/26 Series X Subordinated Bonds, the refunding and redemption of the Refunded Subordinated Bonds; and, if necessary, the use of the Preliminary Official Statement and the Official Statement. Without limiting the generality of the foregoing, the Managing Director/CEO is hereby authorized to execute the certificates referred to in Section 203 hereof. In the absence of the Managing Director/CEO for any reason, the authority granted to him or her in this resolution is hereby delegated to the Chief Electric Systems Officer, the Chair of JEA’s governing board and the Chair of the Finance, Governance and Audit Committee of JEA’s governing board, in that order.”

SECTION 14. RATIFICATION OF THE SIXTY-FIRST SUPPLEMENTAL SUBORDINATED ELECTRIC SYSTEM RESOLUTION OF JEA. The Sixty-First Supplemental Subordinated Electric System Resolution of JEA, as supplemented and amended, including as provided herein, is hereby ratified and confirmed and shall remain in full force and effect.

SECTION 15. SCRIVENER'S ERRORS. To the extent that there are any typographical, administrative, and/or scrivener's errors contained herein that do not change the tone, tenor or purpose of this resolution, then such errors may be corrected with no further action required by JEA's governing board.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

SECTION 16. EFFECTIVE DATE. This resolution shall take effect immediately upon its adoption.

ADOPTED THIS 19TH DAY OF MAY, 2026.

JEA



By: _____

Name: _____

Title: _____

ATTEST:

By: _____
Secretary

Approved as to Form:

By: _____
Office of General Counsel

RESOLUTION NO. 2026-19

A RESOLUTION OF JEA SUPPLEMENTING AND AMENDING THE FORTY-NINTH SUPPLEMENTAL WATER AND SEWER SYSTEM REVENUE BOND RESOLUTION OF JEA FOR THE PURPOSE OF, AMONG OTHER THINGS, AMENDING THE DELEGATION AUTHORITY TO: (I) INCREASE THE NOT TO EXCEED AGGREGATE PRINCIPAL AMOUNT OF WATER AND SEWER SYSTEM REVENUE BONDS, 2025/26 SERIES X THAT JEA IS AUTHORIZED TO ISSUE TO \$660,200,000; (II) INCREASE THE NOT TO EXCEED AGGREGATE PRINCIPAL AMOUNT OF WATER AND SEWER SYSTEM REVENUE BONDS, 2025/26 SERIES X THAT JEA IS AUTHORIZED TO ISSUE FOR THE PURPOSE OF REFUNDING FIXED RATE REFUNDED BONDS TO \$210,000,000; (III) EXCEPT THE REFUNDING OF REFUNDED BONDS THAT ARE BUILD AMERICA BONDS FROM THE SAVINGS AND PRESENT VALUE SAVINGS REQUIREMENT ASSOCIATED WITH THE REFUNDING OF REFUNDED BONDS AND INSERT A REQUIREMENT FOR BREAK-EVEN OR POSITIVE NET PRESENT VALUE SAVINGS; (IV) PROVIDE FOR THE ISSUANCE OF ALL OR ANY PORTION OF THE 2025/2026 NEW MONEY BONDS AS REFUNDABLE PRINCIPAL INSTALLMENTS, VARIABLE RATE BONDS OR AS ANY OTHER FORM OF BONDS PERMITTED BY THE BOND RESOLUTION OR THIS SUPPLEMENTAL RESOLUTION AND ANY MATTERS RELATED THERETO, INCLUDING (A) THE TERMS AND PROVISIONS OF ANY SUCH 2025/2026 NEW MONEY BONDS, (B) THE AUTHORIZATION OF THE SELECTION OF REMARKETING AGENTS, TENDER AGENTS, CALCULATION AGENTS, DEALERS, BIDDING AGENTS OR ANY OTHER AGENTS OR PARTIES TO ANCILLARY ARRANGEMENTS AND THE TERMS OF ANY SUCH ARRANGEMENTS, AND (C) AUTHORIZATION OF THE METHODS FOR DETERMINING THE ACCRUAL OF DEBT SERVICE; (V) DETERMINING WHETHER TO ISSUE SUCH 2025/26 SERIES X BONDS AS BONDS THAT ARE “ADDITIONALLY SECURED SERIES” SECURED BY EITHER THE INITIAL SUBACCOUNT OR A SEPARATE SUBACCOUNT IN THE DEBT SERVICE RESERVE ACCOUNT; AND (VI) RATIFYING THE FORTY-NINTH SUPPLEMENTAL WATER AND SEWER SYSTEM REVENUE BOND RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED by JEA as follows:

SECTION 1. DEFINITIONS. Unless otherwise defined herein, or unless the context otherwise requires, all terms used herein shall have the meanings ascribed to them pursuant to the Forty-Ninth Supplemental Water and Sewer System Revenue Bond Resolution.

SECTION 2. AUTHORITY FOR THIS RESOLUTION. This resolution is adopted pursuant to the provisions of the Act, as amended prior to the date hereof, and the Bond Resolution in accordance with Article II and Article X of the Bond Resolution.

SECTION 3. FINDINGS. It is hereby ascertained, determined and declared that:

(A) Pursuant to the Forty-Ninth Supplemental Water and Sewer System Revenue Bond Resolution, among other things, JEA authorized, pursuant to the provisions of the Bond Resolution, the issuance of one or more Series of Additional Obligations entitled to the benefit, protection and security of the Bond Resolution, in an aggregate principal amount not to exceed \$532,200,000; *provided*, that not to exceed \$397,100,000 principal amount of the 2025/26 New Money Bonds could be issued for the purpose of financing the 2025/26 Project, that not to exceed \$82,000,000 principal amount of the 2025/26 Refunding Bonds could be issued for the purpose of refunding fixed rate Refunded Bonds and that not to exceed \$53,100,000 principal amount of the 2025/26 Refunding Bonds could be issued for the purpose of refunding variable rate Refunded Bonds.

(B) Build America Bonds were created by the American Recovery and Reinvestment Act of 2009 to stimulate the economy. The program was launched to help stimulate the economy by financing infrastructure, with the U.S. Treasury subsidizing 35% of the interest payments for issuers. The interest subsidy was intended to lower net borrowing costs for local governments; however, it has been subject to reductions by the Internal Revenue Service thus reducing the overall benefit for issuers. Reductions in federal subsidies due to sequestration (currently 5.7%) have led to issuers exercising the extraordinary optional redemption provision in their Build America Bonds documentation to replace high-interest Build America Bonds with lower-cost tax-exempt debt.

(C) Pursuant to the terms of the Build America Bonds issued by JEA under the Bond Resolution, the Build America Bonds are subject to an extraordinary optional redemption in the event that an “extraordinary event” has occurred. An Authorized Officer of JEA under the Bond Resolution has the ability to determine if an “extraordinary event” has occurred. Exercising the extraordinary optional redemption provision to redeem outstanding Build America Bonds allows JEA to refund the Build America Bonds at a lower cost to JEA than the non-extraordinary optional redemption alternative.

(D) As a result of the reductions in federal subsidies for Build America Bonds due to sequestration, JEA believes that it is in its best interests to refund its Build America Bonds and to not require minimum levels of positive gross savings or present value savings, but instead to provide a requirement for break-even or positive net present value savings.

(E) In order to maximize its ability to refund its Build America Bonds issued under the Bond Resolution, it is in the best interests of JEA to increase the not to exceed aggregate principal amount of 2025/26 Refunding Bonds that may be issued in accordance with the terms and conditions of the Forty-Ninth Supplemental Water and Sewer System Revenue Bond Resolution to refund fixed rate Refunded Bonds and to modify the savings threshold for Build America Bonds so that the requirement is for break-even or positive net present value savings for the refunding of fixed rate Refunded Bonds that are Build America Bonds.

(F) Further, in order to minimize its interest costs for the 2025/26 New Money Bonds, JEA wishes to have the ability to structure a portion of the 2025/26 New Money Bonds as Refundable Principal Installments or Variable Rate Bonds with a tender feature that would require bondholders of the 2025/26 New Money Bonds to tender such bonds back to JEA at a specified time and at a specified price or as any other form of Bonds permitted by the Bond Resolution or this Supplemental Resolution with similar features.

(G) JEA now therefore desires to supplement and amend the Forty-Ninth Supplemental Water and Sewer System Revenue Bond Resolution (i) to increase the not to exceed aggregate principal amount of the issuance of one or more Series of Additional Obligations entitled to the benefit, protection and security of the Bond Resolution to \$660,200,000; *provided*, that not to exceed \$397,100,000 principal amount of the 2025/26 New Money Bonds may be issued for the purpose of financing the 2025/26 Project, that not to exceed \$210,000,000 principal amount of the 2025/26 Refunding Bonds may be issued for the purpose of refunding fixed rate Refunded Bonds and that not to exceed \$53,100,000 principal amount of the 2025/26 Refunding Bonds may be issued for the purpose of refunding variable rate Refunded Bonds; (ii) to provide that the savings requirement is break-even or positive net present value savings for the refunding of fixed rate Refunded Bonds if the Refunded Bonds are Build America Bonds; and (iii) to delegate authority to the Managing Director/CEO to determine whether to issue all or any portion of the 2025/26 New Money Bonds as Refundable Principal Installments, Variable Rate Bonds or as any other form of Bonds permitted by the Bond Resolution or this Supplemental Resolution and any matters related thereto, including (a) the terms and provisions of any such 2025/26 New Money Bonds, (b) the selection of remarketing agents, tender agents, calculation agents, dealers, bidding agents or any other agents or parties to ancillary arrangements and the terms of any such arrangements, and (c) the methods for determining the accrual of Debt Service.

SECTION 4. AMENDMENT OF SECTION 3 OF THE FORTY-NINTH SUPPLEMENTAL WATER AND SEWER SYSTEM REVENUE BOND RESOLUTION.

The second sentence of Clause (G) of Section 3 of the Forty-Ninth Supplemental Water and Sewer System Revenue Bond Resolution is hereby amended in its entirety to read as follows: “The 2025/26 Series X Bonds of each Series may be additionally secured by amounts on deposit (i) in the Initial Subaccount in the Debt Service Reserve Account in the Debt Service Fund established under the Bond Resolution or (ii) in a separate subaccount established pursuant to the Resolution in the Debt Service Reserve Account in the Debt Service Fund.”

SECTION 5. AMENDMENT OF SECTION 4 OF THE FORTY-NINTH SUPPLEMENTAL WATER AND SEWER SYSTEM REVENUE BOND RESOLUTION.

(I) The first paragraph of Section 4 of the Forty-Ninth Supplemental Water and Sewer System Revenue Bond Resolution is hereby amended in its entirety to read as follows:

“Pursuant to the provisions of the Bond Resolution, one or more Series of Additional Obligations entitled to the benefit, protection and security of the Bond Resolution are hereby authorized to be issued in an aggregate principal amount not to exceed \$660,100,000; *provided*, that not to exceed \$397,100,000 principal amount of the 2025/26 New Money Bonds may be issued for the purpose of financing the 2025/26 Project, that not to exceed \$210,000,000 principal amount of

the 2025/26 Refunding Bonds may be issued for the purpose of refunding fixed rate Refunded Bonds and that not to exceed \$53,100,000 principal amount of the 2025/26 Refunding Bonds may be issued for the purpose of refunding variable rate Refunded Bonds. Such Additional Obligations shall be designated as the “Water and Sewer System Revenue Bonds, 2025/26 Series X”; *provided*, that the Managing Director/CEO may alter the year and letter designation, tax-exempt or taxable status, all as he or she deems appropriate to reflect the year of issue or sale of the 2025/26 Series X Bonds, the designation of 2025/26 Series X Bonds previously issued and JEA’s custom in identifying Bonds or as he or she otherwise deems desirable, such determination to be set forth in the certificate referred to in Section 5 hereof. Notwithstanding any such alteration of the Series designation for the 2025/26 Series X Bonds, references in this resolution to “2025/26 Series X Bonds” shall include all Bonds issued pursuant to the authority contained in this Section 4. The actual aggregate principal amount of the 2025/26 Series X Bonds of a particular Series to be issued shall be determined by the Managing Director/CEO on or prior to the Sale Date therefor as the amount necessary to accomplish the purposes for which the 2025/26 Series X Bonds of such Series are being issued, such determination to be set forth in the certificate referred to in Section 5 hereof to be executed with respect to 2025/26 Series X Bonds of such Series. Notwithstanding any other provision of the Bond Resolution, or this Supplemental Resolution, each such particular Series of the 2025/26 Series X Bonds shall be and be deemed to be a separate Series of Bonds for all purposes of the Bond Resolution, including (without limitation) for the purposes of determining satisfaction of the conditions to the issuance of the 2025/26 Series X Bonds of such Series set forth in Article II of the Bond Resolution.”

(II) The second paragraph and third paragraph of Section 4 of the Forty-Ninth Supplemental Water and Sewer System Revenue Bond Resolution are hereby amended in their entirety to read as follows:

“The 2025/26 New Money Bonds of each Series shall be issued for the following purposes: (a) providing all or a portion of the funds required to pay all or a portion of the Costs of the System (including capitalized interest), (b) making a deposit, if any, to the Initial Subaccount or a separate subaccount established in the Debt Service Reserve Account, as determined by the Managing Director/CEO as set forth in the certificate referred to in Section 5 hereof, (c) any additional purposes authorized by the Bond Resolution and determined by the Managing Director/CEO as set forth in the certificate referred to in Section 5 hereof, and (d) paying the costs of issuance of the 2025/26 New Money Bonds.”

“The 2025/26 Refunding Bonds of each Series shall be issued for the following purposes: (a) providing all or a portion of the funds required to refund the Refunded Bonds, (b) making a deposit, if any, to the Initial Subaccount or a separate subaccount established in the Debt Service Reserve Account, as determined by the Managing Director/CEO as set forth in the certificate referred to in Section 5 hereof, (c) paying the cost of terminating or partially terminating Interest Rate Swap Transactions in an aggregate notional amount not to exceed the principal amount of the associated variable

rate Refunded Bonds, and (d) paying the costs of issuance of the 2025/26 Refunding Bonds.”

SECTION 6. AMENDMENT OF SECTION 5 OF THE FORTY-NINTH SUPPLEMENTAL WATER AND SEWER SYSTEM REVENUE BOND RESOLUTION.

(i) Clause (A) of Section 5 of the Forty-Ninth Supplemental Water and Sewer System Revenue Bond Resolution is hereby amended in its entirety to read as follows:

“(A) the aggregate principal amount of the 2025/26 Series X Bonds of such Series; *provided*, that the aggregate principal amount of all 2025/26 Series X Bonds shall not exceed \$660,200,000, *provided*, that not to exceed \$397,100,000 principal amount of 2025/26 New Money Bonds may be issued for the purpose of financing the 2025/26 Project, that not to exceed \$210,000,000 principal amount of the 2025/26 Refunding Bonds may be issued for the purpose of refunding fixed rate Refunded Bonds and that not to exceed \$53,100,000 principal amount of the 2025/26 Refunding Bonds may be issued for the purpose of refunding variable rate Refunded Bonds;”

(ii) Clause (E) of Section 5 of the Forty-Ninth Supplemental Water and Sewer System Revenue Bond Resolution is hereby amended in its entirety to read as follows:

“(E) the respective dates on which the 2025/26 Series X Bonds of such Series shall mature and the principal amounts of each such maturity; *provided, however*, that the latest maturity date for 2025/26 New Money Bonds shall be no later than October 1, 2056 and that the 2025/26 Refunding Bonds of each Series (i) that are issued for refunding purposes in order to achieve debt service savings shall have a weighted average life no greater than the remaining weighted average life of the Refunded Bonds being refunded thereby, plus one year; (ii) that are issued for refunding purposes to refund variable rate obligations shall have a weighted average life no greater than the remaining weighted average life of the Refunded Bonds, plus one year; and (iii) that are issued for refunding purposes to refund Refunded Bonds that are Build America Bonds shall have a weighted average life no greater than the remaining weighted average life of the Refunded Bonds being refunded thereby, plus one year;”

(iii) Clause (F) of Section 5 of the Forty-Ninth Supplemental Water and Sewer System Revenue Bond Resolution is hereby amended by inserting “(i)” after “(F)” and by adding a new clause “(F)(ii)” as follows: “Notwithstanding clause (F)(i), 2025/26 Refunding Bonds of such Series issued for the purpose of refunding fixed rate Refunded Bonds that are Build America Bonds are not being issued to achieve debt service savings, and the present value savings requirements of clause (F)(i) do not apply to 2025/26 Refunding Bonds of such Series issued for the purpose of refunding fixed rate Refunded Bonds that are Build America Bonds, and instead the savings requirement is to achieve break-even or positive net present value savings for 2025/26 Refunding Bonds of such Series issued for the purpose of refunding fixed rate Refunded Bonds that are Build America Bonds.”

(iv) Clause (P) of Section 5 of the Forty-Ninth Supplemental Water and Sewer System Revenue Bond Resolution is hereby amended by deleting “and” at the end of such clause.

(v) Clause (Q) of Section 5 of the Forty-Ninth Supplemental Water and Sewer System Revenue Bond Resolution is hereby amended in its entirety to read as follows: “(Q) the amount, if any, of the proceeds of the 2025/26 Series X Bonds of such Series to be deposited in the Initial Subaccount or a separate subaccount of the Debt Service Reserve Account, if any;”

(vi) new Clause (R), Clause (S) and Clause (T) are added after clause (Q) as follows: “(R) to determine whether to issue all or any portion of the 2025/26 New Money Bonds as Refundable Principal Installments or Variable Rate Bonds or as any other form of Bonds permitted by the Bond Resolution or this Supplemental Resolution and any matters related thereto, including (i) the terms and provisions of any such 2025/26 New Money Bonds, (ii) the selection of remarketing agents, tender agents, calculation agents, dealers, bidding agents or any other agents or parties to ancillary arrangements and the terms of any such arrangements, and (iii) the methods for determining the accrual of Debt Service;” “(S) to determine whether the 2025/26 Series X Bonds of each Series will be Additionally Secured Series having the payment of the principal or sinking fund redemption price, if any, thereof and interest thereon secured, in addition to the pledge created pursuant to subsection 1 of Section 501 of the Bond Resolution in favor of all of the Bonds, by amounts on deposit in the Initial Subaccount or a separate subaccount in the Debt Service Reserve Account, and any matters related thereto, including the amount to be deposited and whether the deposit shall be in cash from the proceeds of the 2025/26 Series X Bonds of such installment or shall be an eligible reserve fund credit instrument, in each case, to the credit of the Initial Subaccount or a separate subaccount in the Debt Service Reserve Account; and” and “(T) to determine the Debt Service Reserve Requirement, if the 2025/26 Series X Bonds of a Series will be an Additionally Secured Series secured by amounts on deposit in a separate subaccount in the Debt Service Reserve Account.”

SECTION 7. AMENDMENT OF SECTION 9 OF THE FORTY-NINTH SUPPLEMENTAL WATER AND SEWER SYSTEM REVENUE BOND RESOLUTION. The second sentence of the third full paragraph of the text of the 2025/26 Series X Bonds is hereby amended in its entirety to read as follows: “[Pursuant to the Resolution, if the 2025/26 Series X Bonds are designated as Additionally Secured Series, the 2025/26 Series X Bonds will be additionally secured by amounts on deposit in the Initial Subaccount in the Debt Service Reserve Account in the Debt Service Fund established pursuant to the Resolution or a separate subaccount established pursuant to the Resolution in the Debt Service Reserve Account, including the investments and investment income, if any, thereof, which amounts are pledged for the payment of the principal or sinking fund redemption price, if any, of, and interest on, the 2025/26 Series X Bonds and any other Bonds secured thereby in accordance with the provisions of the Resolution, subject only to the provisions of the Resolution permitting the application thereof for the purposes and on the terms and conditions set forth in the Resolution.]”

SECTION 8. AMENDMENT OF SECTION 10 OF THE FORTY-NINTH SUPPLEMENTAL WATER AND SEWER SYSTEM REVENUE BOND RESOLUTION. (I) Subclause (1) of Clause (A) of Section 10 of the Forty-Ninth Supplemental Water and Sewer System Revenue Bond Resolution is hereby amended in its entirety to read as follows: “(1) if the 2025/26 Series X Bonds are designated as Additionally Secured Series, there shall be deposited

in the Initial Subaccount or a separate subaccount of the Debt Service Reserve Account, an amount equal to the difference, if any, between (i) the Debt Service Reserve Requirement for the Initial Subaccount or a separate subaccount of the Debt Service Reserve Account calculated immediately after the issuance of the 2025/26 New Money Bonds of such Series and (ii) the sum of the amounts then on deposit in Initial Subaccount or a separate subaccount of the Debt Service Reserve Account and the eligible reserve fund credit instruments (as defined in subsection 4 of Section 6.01 of the First Supplemental Resolution) credited thereto, in each case valued as provided in Section 6.04 of the Bond Resolution;” (II) Subclause (2) of Clause (B) of Section 10 of the Forty-Ninth Supplemental Water and Sewer System Revenue Bond Resolution is hereby amended in its entirety to read as follows: “(2) if the 2025/26 Series X Bonds are designated as Additionally Secured Series, there shall be deposited in the Initial Subaccount or a separate subaccount of the Debt Service Reserve Account, an amount equal to the difference, if any, between (i) the Debt Service Reserve Requirement for the Initial Subaccount or a separate subaccount of the Debt Service Reserve Account calculated immediately after the issuance of the 2025/26 Refunding Bonds of such Series and (ii) the sum of the amounts then on deposit in Initial Subaccount or a separate subaccount of the Debt Service Reserve Account and the eligible reserve fund credit instruments (as defined in subsection 4 of Section 6.01 of the First Supplemental Resolution) credited thereto, in each case valued as provided in Section 6.04 of the Bond Resolution;”

SECTION 9. AMENDMENT OF SECTION 11 OF THE FORTY-NINTH SUPPLEMENTAL WATER AND SEWER SYSTEM REVENUE BOND RESOLUTION.

The last paragraph of Section 11 of the Forty-Ninth Supplemental Water and Sewer System Revenue Bond Resolution is hereby amended in its entirety to read as follows: “Subject to the provisions of Subsection 5 of Section 509 of the Bond Resolution, simultaneously with the delivery of the 2025/26 Refunding Bonds of a particular Series, there may be withdrawn from the Initial Subaccount of the Debt Service Reserve Account or a separate subaccount of the Debt Service Reserve Account, cash in an amount determined by an Authorized Officer of JEA as being not greater than the amount of the decrease in the Debt Service Reserve Requirement with respect to such Initial Subaccount or a separate subaccount of the Debt Service Reserve Account due to the defeasance of the Refunded Bonds being refunded through the issuance of such Series of the 2025/26 Refunding Bonds. There shall be transferred to the Escrow Agent, if any, for deposit in the Escrow Account the amount so withdrawn, otherwise, such amount shall be applied together with the funds described in Section 10(B)(3) above to the payment of the Refunded Bonds.”

SECTION 10. AMENDMENT OF SECTION 12 OF THE FORTY-NINTH SUPPLEMENTAL WATER AND SEWER SYSTEM REVENUE BOND RESOLUTION.

Section 12 of the Forty-Ninth Supplemental Water and Sewer System Revenue Bond Resolution is hereby amended in its entirety to read as follows: “**2025/26 SERIES X BONDS MAY CONSTITUTE ADDITIONALLY SECURED SERIES.** In accordance with the provisions of the Bond Resolution, the 2025/26 Series X Bonds of each Series may be Additionally Secured Series (such determination to be made by the Managing Director/CEO as set forth in the certificate referred to in Section 5 hereof), and the payment of the principal or sinking fund redemption price, if any, thereof and interest thereon may be secured, in addition to the pledge created pursuant to subsection 1 of Section 501 of the Bond Resolution in favor of all of the Bonds, by amounts on deposit in the Initial Subaccount or a separate subaccount in the Debt

Service Reserve Account. In furtherance of the foregoing, simultaneously with the authentication and delivery of any particular Series of the 2025/26 Series X Bonds, if the 2025/26 Series X Bonds of a Series are designated by JEA as Additionally Secured Series, JEA shall cause to be deposited to the credit of the Initial Subaccount in the Debt Service Reserve Account or a separate subaccount in the Debt Service Reserve Account cash from the proceeds of such Series of the 2025/26 Series X Bonds or an eligible reserve fund credit instrument, in an amount equal to the difference (if any) between (a) the Debt Service Reserve Requirement for the Initial Subaccount or a separate subaccount in the Debt Service Reserve Account calculated immediately after the authentication and delivery of such Series of the 2025/26 Series X Bonds and (b) the sum of the amounts then on deposit in Initial Subaccount or a separate subaccount in the Debt Service Reserve Account and the eligible reserve fund credit instruments credited thereto, if any.”

SECTION 11. AMENDMENT OF SECTION 17 OF THE FORTY-NINTH SUPPLEMENTAL WATER AND SEWER SYSTEM REVENUE BOND RESOLUTION. Section 17 of the Forty-Ninth Supplemental Water and Sewer System Revenue Bond Resolution is hereby amended by replacing “Bureau of Public Debt” with “Bureau of the Fiscal Service.”

SECTION 12. RATIFICATION OF THE FORTY-NINTH SUPPLEMENTAL WATER AND SEWER SYSTEM REVENUE BOND RESOLUTION. The Forty-Ninth Supplemental Water and Sewer System Revenue Bond Resolution, as supplemented and amended as provided herein, is hereby ratified and confirmed and shall remain in full force and effect.

SECTION 13. SCRIVENER’S ERRORS. To the extent that there are any typographical, administrative, and/or scrivener’s errors contained herein that do not change the tone, tenor or purpose of this resolution, then such errors may be corrected with no further action required by JEA’s governing board.

[Remainder of page intentionally left blank]

SECTION 14. EFFECTIVE DATE. This resolution shall take effect immediately upon its adoption.

ADOPTED THIS 19TH DAY OF MAY, 2026.



JEA

By: _____
Name:
Title:

ATTEST:

By: _____
Secretary

Approved as to Form:

By: _____
Office of General Counsel

JEA Board Agenda

MEMORANDUM



JEA Bond Resolutions – Springing Amendments

Board Meeting Date: May 19, 2026

Outcome: INFORMATION ONLY ACTION FUTURE BOARD CONSIDERATION

If Action, Provide a Recommended Motion:

Staff requests Board approval of Resolutions 2026-20 and 2026-21, authorizing amendments to the JEA Electric System Senior Lien and Water & Sewer System Senior Lien bond resolutions.

Consent Agenda Item: Yes No

Presenter:

Chief:

Strategic Focus Area: DEVELOPING AN UNBEATABLE TEAM DELIVERING BUSINESS EXCELLENCE EARNING CUSTOMER LOYALTY

Background Information & Analysis:

A bond resolution is a formal, legally binding document adopted by the governing body of an issuer that provides the legal foundation for the issuance of debt.

A bond resolution:

- Authorizes specific officers (i.e., a CEO, CFO, Treasurer) to execute necessary documents to close a financing
- Ensures the borrowing complies with debt limits and federal tax laws, which is necessary to maintain the tax-exempt status of the bonds
- Identifies the revenue streams (i.e., charges to customers for consumption of power, water, and sewer treatment) dedicated to repaying the debt
- Establishes promises, or covenants, the issuer makes to bondholders (e.g., setting utility rates or maintaining specific credit ratings) to ensure debt service coverage
- Strictly limits how borrowed funds can be spent, ensuring they are only used for the specific project or purpose authorized

The JEA Electric System Senior Lien and Water and Sewer System Senior Lien bond resolutions were last amended through May 30, 2012 and May 02, 2018, respectively.

The proposed springing amendments seek to:

- Allow for the issuance of Electric System senior lien debt to finance, or refinance, the cost of generating facilities
- Allow the use of surety policies from providers with a credit rating lower than AAA, in lieu of cash-funding required debt service reserve accounts for each issuance of new money debt

JEA Board Agenda

MEMORANDUM



JEA Bond Resolutions – Springing Amendments

Financial Impact:

Subordinated lien debt costs more than senior lien debt primarily because it ranks lower in repayment priority. Allowing for the issuance of Electric System senior lien debt to finance, or refinance, the cost of generating facilities should result in lower borrowing costs.

Committee/Board Meeting/Workshop & Date Presented:

N/A

Appendix:

- 2026-20 – Electric System Bond Resolution (Senior Lien)
- 2026-21 – Water and Sewer System Bond Resolution (Senior Lien)



BOARD RESOLUTION: 2026-20 and 2026-21

May 19, 2026

JEA BOND RESOLUTIONS – SPRINGING AMENDMENTS

A bond resolution is a formal, legally binding contract adopted by the governing body of an issuer that provides the legal foundation for the issuance of debt. The bond resolutions for the Electric System and the Water and Sewer System, among other things:

- Establish the requirements for the issuance of debt to finance the costs of additions and improvements to the Electric System and the Water and Sewer System and for the refunding of outstanding bonds used to finance the costs of additions and improvements to the Electric System and the Water and Sewer System.
- Establish the general terms and provisions of the bonds and the requirements for the redemption and purchase of the bonds.
- Establish the security and flow of funds from the revenues of the Electric System and the Water and Sewer System for payment of the bonds as well as for payment of the operation and maintenance of the Electric System and the Water and Sewer System.
- Establish covenants that JEA makes to bondholders so that bondholders will be incentivized to buy JEA's bonds, such as to provide timely payment of the bonds, to improve, maintain, operate and repair the Electric System and the Water and Sewer System and to set rates, fees, and charges sufficient to ensure debt service coverage.
- Establish events of default regarding the bonds and remedies for bondholders.

The JEA Electric System Senior Lien, and Water and Sewer System Senior Lien bond resolutions were last amended through 5/30/2012 and 5/2/2018 respectively. The proposed springing amendments seek to:

- Allow for the issuance of Electric System senior lien debt to finance, or refinance, the cost of generating facilities of the Electric System. Currently, Electric System subordinate lien debt is issued to finance, or refinance, the cost of generating facilities of the Electric System.
 - Subordinated lien debt costs more than senior lien debt primarily because it ranks lower in repayment priority and therefore has a higher interest rate. Allowing for the issuance of Electric System senior lien debt to finance, or refinance, the cost of generating facilities of the Electric System should result in lower borrowing costs.
- Allow the use of surety bonds or insurance policies from providers with a credit rating lower than current resolution requirements (at credit rating levels that are acceptable in the bond market and that can be satisfied by the credit ratings of the current providers) in lieu of cash-funding required debt service reserve accounts for each issuance of new money debt, and eliminate the requirement to replace the surety bond or insurance policy or cash fund the debt service reserve accounts if the provider's credit rating falls below certain levels.
- Reduce the rating requirements for providers of a letter of credit that would be deposited in the debt service reserve account to be consistent with the rating requirements for the providers of surety bonds and insurance policies and reduce the rating level for providers of a letter of credit upon which a rating downgrade will require the debt service reserve account to be cash-funded or the letter of credit to be replaced with a provider with a higher credit rating.

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

1. Resolutions Nos. 2026-20 and 2026-21 shall be effective immediately upon their adoption.
2. The proposed amendment to the Electric System Senior Lien Bond Resolution to allow for the issuance of Electric System senior lien debt to finance, or refinance, the cost of generating facilities of the Electric System shall become effective upon the receipt of the consents of not less than a majority in principal amount of the Holders of the Bonds then outstanding.
3. The proposed amendments to the Electric System Senior Lien Bond Resolution and the Water and Sewer System Senior Lien Bond Resolution to: (i) allow the use of surety bonds or insurance policies from providers with a credit rating lower than current resolution requirements in lieu of cash-funding required debt service reserve accounts for each issuance of new money debt, and to eliminate the requirement to replace the surety bond or insurance policy or cash fund the debt service reserve accounts if the provider’s credit rating falls below certain levels and (ii) reduce the rating requirements for providers of a letter of credit that would be deposited in the debt service reserve account to be consistent with the rating requirements for the providers of surety bonds and insurance policies and reduce the rating level for providers of a letter of credit upon which a rating downgrade will require the debt service reserve account to be cash-funded or the letter of credit to be replaced with a provider with a higher credit rating shall become effective upon the receipt of the consents of the Holders of Outstanding Bonds that are additionally secured by the Initial Subaccount in the Debt Service Reserve Account.

Dated this 19th day of May 2026.

JEA Board Chair

JEA Board Secretary

Form Approved by

Office of General Counsel

VOTE	
In Favor	
Opposed	
Abstained	

RESOLUTION 2026-20

A RESOLUTION OF JEA (I) AMENDING CERTAIN PROVISIONS OF A RESOLUTION ADOPTED ON MAY 19, 1998 ENTITLED “A RESOLUTION OF THE JACKSONVILLE ELECTRIC AUTHORITY (I) PROVIDING FOR THE AMENDMENT AND RESTATEMENT OF A RESOLUTION OF SAID AUTHORITY ADOPTED ON MARCH 30, 1982 ENTITLED ‘A RESOLUTION AUTHORIZING THE REFUNDING OF PRESENTLY OUTSTANDING REVENUE OBLIGATIONS OF THE JACKSONVILLE ELECTRIC AUTHORITY AND THE ACQUISITION AND CONSTRUCTION OF ADDITIONS, EXTENSIONS AND IMPROVEMENTS TO THE ELECTRIC GENERATION, TRANSMISSION AND DISTRIBUTION SYSTEM OWNED AND OPERATED BY THE AUTHORITY; PROVIDING FOR THE ISSUANCE OF NOT EXCEEDING \$487,000,000 ELECTRIC SYSTEM REVENUE BONDS, SERIES ONE, OF THE JACKSONVILLE ELECTRIC AUTHORITY TO PAY THE COST OF SUCH REFUNDING AND THE COST OF SUCH ADDITIONS, EXTENSIONS AND IMPROVEMENTS; PROVIDING FOR THE PAYMENT OF THE BONDS FROM THE NET REVENUES OF THE ELECTRIC SYSTEM AND MAKING CERTAIN COVENANTS AND AGREEMENTS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE’, AS HERETOFORE AMENDED AND SUPPLEMENTED, UPON THE SATISFACTION OF CERTAIN CONDITIONS, INCLUDING, WITHOUT LIMITATION, CONSENT OF THE HOLDERS OF SIXTY PER CENTUM (60%) OR MORE IN PRINCIPAL AMOUNT OF THE BONDS ISSUED PURSUANT THERETO OUTSTANDING AND (B) PROVIDING FOR THE FURTHER AMENDMENT THEREOF UPON THE SATISFACTION OF CERTAIN CONDITIONS; AND PROVIDING AN EFFECTIVE DATE” AS HERETOFORE AMENDED AND SUPPLEMENTED, UPON THE SATISFACTION OF CERTAIN CONDITIONS, INCLUDING, WITHOUT LIMITATION, RECEIPT OF THE REQUISITE NUMBER OF CONSENTS OF THE HOLDERS OF THE BONDS ISSUED PURSUANT THERETO OUTSTANDING AND AFFECTED BY SUCH AMENDMENTS; AND (II) PROVIDING AN EFFECTIVE DATE.

WHEREAS, on March 30, 1982, JEA adopted a resolution the title of which is quoted in the title of this Resolution (such resolution, as heretofore amended and supplemented, being referred to herein as the “Electric System Resolution”) authorizing, among other things, the issuance of (a) its Electric System Revenue Bonds, Series One in an aggregate principal amount of not to exceed \$487,000,000 and (b) Additional Parity Obligations (such term, and all other capitalized terms used herein without definition, having the respective meanings ascribed thereto in the Electric System Resolution), subject to the terms and conditions set forth therein; and

WHEREAS, Section 15 of the Electric System Resolution provides that no material modification or amendment of the Electric System Resolution may be made without the consent in writing of the holders of not less than a majority in principal amount of the Bonds then Outstanding affected by such modification or amendment and that any Bond shall be deemed to

be affected by a modification or amendment of the Electric System Resolution if the same adversely affects or diminishes the rights of the Holder of such Bond; and

WHEREAS, JEA desires to amend the Electric System Resolution as provided in Section 103 hereof to allow JEA to issue Additional Parity Obligations to finance or refinance generating facilities of the Electric System; and

WHEREAS, JEA also desires to amend the Electric System Resolution as provided in Section 104 hereof to revise certain provisions relating to the use of a reserve fund credit instrument (as defined therein) to fund the Initial Subaccount in the Debt Service Reserve Account established thereby; and

WHEREAS, JEA hereby determines that it is necessary and desirable, and in the best interests of JEA, that the Electric System Resolution be amended in the manner provided in this Resolution No. 2026-20 (this “Supplemental Resolution”), and further determines that the amendments to the Electric System Resolution provided in Section 103 require the consent of not less than a majority in principal amount of the Holders of Outstanding Bonds and the amendments provided in Section 104 hereof require the consent of the Holders of Outstanding Additionally Secured Bonds secured by the Initial Subaccount as provided in Section 11 of the Electric System Resolution; and

WHEREAS, JEA expects to issue Additional Parity Obligations and Additionally Secured Bonds prior to the date on which such amendments will become effective, and desires that such provisions apply to such additional Bonds as well; and

NOW, THEREFORE, BE IT RESOLVED by JEA as follows:

SECTION 101. DEFINITIONS. Unless the context otherwise requires, the terms defined in this Supplemental Resolution shall have the meanings specified in this Supplemental Resolution. Reference is made to the Electric System Resolution hereinafter referred to for definitions of terms used in this Supplemental Resolution which are not defined herein. Words importing a singular number shall include the plural number in each case and vice versa, and words importing persons shall include business entities.

SECTION 102. AUTHORITY FOR THIS SUPPLEMENTAL RESOLUTION. This Supplemental Resolution is adopted pursuant to the provisions of the Act and the Electric System Resolution and is supplemental to the Series Three Resolution and the Electric System Resolution.

SECTION 103. AMENDMENT TO PERMIT FINANCING OF GENERATING FACILITIES OF THE ELECTRIC SYSTEM. The first paragraph of subsection L of Section 13 of the Electric System Resolution shall be amended to read as follows (with additions being indicated by double-underscoring and deletions being struck-through):

“As long as any of the Bonds shall remain Outstanding, no Additional Parity Obligations shall be issued except to finance any lawful purpose of the JEA relating to the Electric System ~~(other than for the purpose of financing or refinancing the generating facilities of the Electric System)~~ or to refund any of the Bonds and/or

the interest payable thereon issued for any such purpose, and except in the manner herein provided and upon satisfaction of the following conditions on or prior to the date of the issuance of the first Bonds of a particular series and/or installment:"

SECTION 104. AMENDMENTS WITH RESPECT TO RESERVE FUND CREDIT INSTRUMENTS. 1. Clause (a) of the second paragraph of subsection B(3) of Section 13 of the Electric System Resolution is hereby amended in its entirety to read as follows (with additions being indicated by double-underscoring and deletions being struck-through):

(a) A surety bond or insurance policy issued by ~~an insurance company~~ an entity licensed ~~or otherwise qualified to do business in the State of Florida~~ to issue an insurance policy guaranteeing the timely payment of debt service on the Additionally Secured Bonds (a "municipal bond insurer") may be deposited in the Initial Subaccount to meet the Debt Service Reserve Requirement for the Initial Subaccount if the claims-paying ability of the issuer thereof is rated at least "AAA" by Standard & Poor's Credit Market Services, a division of The McGraw Hill Companies, Inc. (hereinafter referred to as "S&P") and "Aaa" by Moody's Investors Service (hereinafter referred to as "Moody's"); "A" or "A2" by any one of S&P Global Ratings (hereinafter referred to as "S&P") or Moody's Investors Service (hereinafter referred to as "Moody's") or Fitch Ratings (hereinafter referred to as "Fitch")."

2. Clause (b) of the second paragraph of subsection B(3) of Section 13 of the Electric System Resolution is hereby amended in its entirety to read as follows (with additions being indicated by double-underscoring and deletions being struck-through):

(b) An unconditional irrevocable letter of credit issued by a bank may be deposited in the Initial Subaccount to meet the Debt Service Reserve Requirement for the Initial Subaccount ~~if the senior, unsecured long term debt of the issuer thereof is rated at least "AA" by S&P and "Aa2" by Moody's~~ if the issuer thereof is rated at least "A" or "A2" by any one of S&P, Moody's or Fitch, and if such letter of credit shall be payable in one or more draws upon presentation by the beneficiary thereof of a sight draft accompanied by its certificate that it then holds insufficient funds to make a required payment of principal or interest on the Additionally Secured Bonds secured by the Initial Subaccount. The draws shall be payable within two days of presentation of the sight draft. The letter of credit shall be for a term of not less than three years. The issuer of the letter of credit shall be required to notify the JEA and the beneficiary thereof, not later than ~~30~~ 12 months prior to the stated expiration date of the letter of credit, as to whether such expiration date shall be extended, and if so, shall indicate the new expiration date."

3. Clause (f) of the second paragraph of subsection B(3) of Section 13 of the Electric System Resolution is hereby amended in its entirety to read as follows (with additions being indicated by double-underscoring and deletions being struck-through):

"(f) The reserve fund credit instrument shall provide for a revolving feature under which the amount available thereunder will be reinstated to the extent of any

reimbursement of draws or claims paid. If (i) such revolving reinstatement feature is suspended or terminated or (ii) ~~the rating of the claims paying ability of the issuer of the surety bond or insurance policy falls below a S&P “AAA” or a Moody’s “Aaa”~~ ~~or (iii) the rating of the issuer of the letter of credit falls below “A” or “A2” by all three of S&P, Moody’s and Fitch (and, for the avoidance of doubt, no rating from a rating agency is the same as a rating that has fallen below “A” or “A2”)~~ a S&P “AA”, the JEA shall either (X) deposit into the Initial Subaccount an amount sufficient to cause the cash or Authorized Investments on deposit in the Initial Subaccount to equal the Debt Service Reserve Requirement for the Initial Subaccount, such amount to be paid over the ensuing five years in equal installments deposited at least semi-annually or (Y) replace such instrument with a surety bond, insurance policy or letter of credit meeting the requirements in either of clauses (a) or (b) above within six months of such occurrence. In the event (1) ~~the rating of the claims paying ability of the issuer of the surety bond or insurance policy falls below “A” or (2) the rating of the issuer of the letter of credit falls below “A”~~ “A-” or “A3” by all three of S&P, Moody’s and Fitch (and, for the avoidance of doubt, no rating from a rating agency is the same as a rating that has fallen below “A-” or “A3”) or (23) the issuer of the reserve fund credit instrument defaults in its payment obligations or (34) the issuer of the reserve fund credit instrument becomes insolvent, the JEA shall either (X) deposit into the Initial Subaccount an amount sufficient to cause the cash or Authorized Investments on deposit in the Initial Subaccount to equal to Debt Service Reserve Requirement for the Initial Subaccount, such amount to be paid over the ensuing year in equal installments on at least a monthly basis or (Y) replace such instrument with a surety bond, insurance policy or letter of credit meeting the requirements in either of clauses (a) or (b) above within six months of such occurrence.”

[Remainder of page intentionally left blank]

SECTION 105. EFFECTIVE DATE. This Supplemental Resolution shall be effective immediately upon its adoption; *provided, however,* that (i) the amendments provided in Section 103 shall become effective upon the receipt of the consents of not less than a majority in principal amount the Holders of the Bonds then outstanding affected by such modification or amendment as well as satisfaction of any additional requirements of the Electric System Resolution and (ii) the amendments provided in Section 104 shall become effective upon the receipt of the consents of the Holders of Outstanding Additionally Secured Bonds secured by the Initial Subaccount as well as the satisfaction of any additional requirements of the Electric System Resolution.

ADOPTED THIS 19TH DAY OF MAY, 2026.

JEA



By: _____

Name:

Title:

ATTEST:

By: _____
Secretary

Approved as to Form:

By: _____
Office of General Counsel

Resolution No. 2026-21

JEA

**FIFTIETH SUPPLEMENTAL
WATER AND SEWER SYSTEM REVENUE BOND RESOLUTION**

Adopted May 19, 2026

TABLE OF CONTENTS

	<u>Page</u>
ARTICLE I AUTHORITY	1
SECTION 101. Supplemental Resolution	1
SECTION 102. Authority for this Fiftieth Supplemental Resolution	1
ARTICLE II AMENDMENTS TO FIRST SUPPLEMENTAL RESOLUTION	1
SECTION 201. Amendment to Subsection 4 of Section 6.01 of First Supplemental Resolution	1
ARTICLE IV MISCELLANEOUS	4
SECTION 401. Effective Date	4

**FIFTIETH SUPPLEMENTAL WATER AND SEWER SYSTEM
REVENUE BOND RESOLUTION**

WHEREAS, Section 1003 of the Bond Resolution (as hereinafter defined) authorizes JEA to adopt a Supplemental Resolution (such term and all other capitalized terms used herein without definition, having the respective meanings ascribed thereto in the Bond Resolution) for the purpose of making any modification or amendment of the Bond Resolution, subject to consent by Holders of Outstanding Bonds affected by such modification or amendment in accordance with and subject to the provisions of Article XI of the Bond Resolution, which Supplemental Resolution, upon compliance with the provisions of said Article XI, shall become fully effective in accordance with its terms as provided in said Article XI; and

WHEREAS, JEA desires to amend Section 6.01 of the First Supplemental Water and Sewer System Revenue Bond Resolution, adopted by JEA on August 19, 1997, as amended (the “First Supplemental Resolution”), to revise certain provisions relating to the use of a reserve fund credit instrument (as defined therein) to fund the Initial Subaccount in the Debt Service Reserve Fund established thereby; and

WHEREAS, JEA hereby determines that it is necessary and desirable, and in the best interests of JEA, that the First Supplemental Resolution be amended in the manner provided in this Fiftieth Supplemental Water and Sewer System Revenue Bond Resolution (this “Fiftieth Supplemental Resolution”), and further determines that the amendments provided in Section 201 hereof require the consent of not less than a majority of the Holders of Outstanding Additionally Secured Bonds secured by the Initial Subaccount as provided in Article XI of the Bond Resolution;

NOW, THEREFORE, BE IT RESOLVED by JEA as follows:

**ARTICLE I
AUTHORITY**

SECTION 101. Supplemental Resolution. This Fiftieth Supplemental Resolution is supplemental to, and is adopted in accordance with Article X and Article XI of, the resolution of JEA adopted on February 18, 1997 and referred to therein as the “Water and Sewer System Revenue Bond Resolution,” as heretofore amended and restated on March 18, 1997 and as heretofore supplemented (the “Bond Resolution”).

SECTION 102. Authority for this Fiftieth Supplemental Resolution. This Fiftieth Supplemental Resolution (i) is adopted pursuant to the provisions of the Act, (ii) supplements the Bond Resolution and (iii) is adopted in accordance with Article X and Article XI of the Bond Resolution.

ARTICLE II

AMENDMENTS TO FIRST SUPPLEMENTAL RESOLUTION

SECTION 201. Amendment to Subsection 4 of Section 6.01 of First Supplemental Resolution. 1. Clause (a) of subsection 4 of Section 6.01 of the First Supplemental Resolution is

hereby amended in its entirety to read as follows (with additions being indicated by double-underscoring and deletions being struck-through):

“(a) A surety bond or insurance policy issued by an entity ~~a company~~ licensed to issue an insurance policy guaranteeing the timely payment of debt service on the Initial Subaccount Additionally Secured Bonds (a “municipal bond insurer”) may be deposited in the Initial Subaccount to meet the Debt Service Reserve Requirement for the Initial Subaccount if the claims paying ability of the issuer thereof shall be rated at least ~~“AA” or “Aa3”~~ “A” or “A2” by any ~~two~~ one of ~~S&P Global Ratings Standard & Poor’s Ratings Group~~ (hereinafter referred to as “S&P”) or Moody’s Investors Service (hereinafter referred to as “Moody’s”) or Fitch Ratings (hereinafter referred to as “Fitch”).”

2. Clause (b) of subsection 4 of Section 6.01 of the First Supplemental Resolution is hereby amended in its entirety to read as follows (with additions being indicated by double-underscoring and deletions being struck-through):

(b) An unconditional irrevocable letter of credit issued by a bank may be deposited in the Initial Subaccount to meet the Debt Service Reserve Requirement for the Initial Subaccount if the issuer thereof is rated at least ~~“AA” or “Aa3”~~ “A” or “A2” by any ~~two~~ one of S&P, Moody’s or Fitch. The letter of credit shall be payable in one or more draws upon presentation by the beneficiary thereof of a sight draft accompanied by its certificate that it then holds insufficient funds to make a required payment of principal or interest on the Initial Subaccount Additionally Secured Bonds. The draws shall be payable within two days of presentation of the sight draft. The letter of credit shall be for a term of not less than three years. The issuer of the letter of credit shall be required to notify JEA and the beneficiary thereof, not later than ~~30~~ 12 months prior to the stated expiration date of the letter of credit, as to whether such expiration date shall be extended, and if so, shall indicate the new expiration date.

3. Clause (e) of subsection 4 of Section 6.01 of the First Supplemental Resolution is hereby amended in its entirety to read as follows (with additions being indicated by double-underscoring and deletions being struck-through):

“(e) The obligation to reimburse the issuer of a reserve fund credit instrument for any fees, expenses, claim or draws upon such reserve fund credit instrument shall be subordinate to the payment of debt service on the Bonds. The right of the issuer of a reserve fund credit instrument to payment or reimbursement of its fees and expenses shall be subordinated to cash replenishment of the Initial Subaccount, and, subject to the second succeeding sentence, its right to reimbursement for claims or draws shall be on a parity with the cash replenishment of the Initial Subaccount. The reserve fund credit instrument shall provide for a revolving feature under which the amount available thereunder will be reinstated to the extent of any reimbursement of draws or claims paid. If the revolving feature is suspended or terminated for any reason, the right of the issuer of the reserve fund credit instrument to reimbursement will be further subordinated to cash

replenishment of the Initial Subaccount to an amount equal to the difference between the full original amount available under the reserve fund credit instrument and the amount then available for further draws or claims. If (i) the issuer of a reserve fund credit instrument becomes insolvent or (ii) the issuer of a reserve fund credit instrument defaults in its payment obligations thereunder or (iii) the rating of the claims-paying ability of the issuer of the insurance policy or surety bond falls below “AA” or “Aa3” “A” or “A2” by any two all three of S&P, Moody’s or and Fitch (and, for the avoidance of doubt, no rating from a rating agency is the same as a rating that has fallen below “A” or “A2”) or (iv) the rating of the issuer of the letter of credit falls below “AA” or “Aa3” “A” or “A2” by any two all three of S&P, Moody’s or and Fitch (and, for the avoidance of doubt, no rating from a rating agency is the same as a rating that has fallen below “A” or “A2”), the obligation to reimburse the issuer of the reserve fund credit instrument shall be subordinate to the cash replenishment of the Initial Subaccount.”

4. Clause (f) of subsection 4 of Section 6.01 of the First Supplemental Resolution is hereby amended in its entirety to read as follows (with additions being indicated by double-underscoring and deletions being struck-through):

“(f) If (i) the revolving reinstatement feature described in the preceding clause (e) is suspended or terminated or (ii) ~~the rating of the claims-paying ability of the issuer of the surety bond or insurance policy falls below “AA” or Aa3” by any two of S&P, Moody’s or Fitch~~ or (iii) the rating of the issuer of the letter of credit falls below “AA” or Aa3” “A” or “A2” by any two all three of S&P, Moody’s or and Fitch (and, for the avoidance of doubt, no rating from a rating agency is the same as a rating that has fallen below “A” or “A2”), JEA shall either (X) deposit into the Initial Subaccount an amount sufficient to cause the cash or Investment Securities on deposit in the Initial Subaccount to equal the Debt Service Reserve Requirement for the Initial Subaccount, such amount to be paid over the ensuing five years in equal installments deposited at least semi-annually or (Y) replace such instrument with a surety bond, insurance policy or letter of credit meeting the requirements in any of clauses (a) or (b) above within six months of such occurrence. In the event (1) ~~the rating of the claims-paying ability of the issuer of the surety bond or insurance policy falls below “A” or “A3” by any two of S&P, Moody’s or Fitch~~ or (2) the rating of the issuer of the letter of credit falls below “A-” or “A3” by any two all three of S&P, Moody’s or and Fitch (and, for the avoidance of doubt, no rating from a rating agency is the same as a rating that has fallen below “A-” or “A3”) or (2~~3~~) the issuer of the reserve fund credit instrument defaults in its payment obligations or (3~~4~~) the issuer of the reserve fund credit instrument becomes insolvent, JEA shall either (X) deposit into the Initial Subaccount an amount sufficient to cause the cash or Investment Securities on deposit in the Initial Subaccount to equal to Debt Service Reserve Requirement for the Initial Subaccount, such amount to be paid over the ensuing year in equal installments on at least a monthly basis or (Y) replace such instrument with a surety bond, insurance policy or letter of credit meeting the requirements in any of clauses (a) through (b) above within six months of such occurrence.”

**ARTICLE III
MISCELLANEOUS**

SECTION 301. Effective Date. The Fiftieth Supplemental Resolution shall be effective immediately upon its adoption; *provided, however,* that the amendments provided in Section 201 hereof shall become effective upon the satisfaction of the conditions to such effectiveness contained in Article XI of the Bond Resolution with respect to the Bonds Outstanding that are secured by the Initial Subaccount, including receipt of consent of the Holders of Outstanding Additionally Secured Bonds secured by the Initial Subaccount.

ADOPTED THIS 19th DAY OF MAY, 2026.

JEA

Chair

ATTEST:

Secretary

Approved as to Form:

By: _____
Office of General Counsel

JEA Board Agenda

MEMORANDUM



Electric, Water, and Sewer Call for Rate Hearing

Board Meeting Date: May 19, 2026

Outcome: INFORMATION ONLY ACTION FUTURE BOARD CONSIDERATION

If Action, Provide a Recommended Motion:

Staff requests Board approval to schedule a June 30, 2026, public rate hearing on Electric, Water, and Sewer rates and to direct the Managing Director/CEO to provide notice per the JEA Charter.

Consent Agenda Item: Yes No

Presenter: Ted Phillips, Chief Financial Officer

Chief: Vickie Cavey, Managing Director / CEO

Strategic Focus Area: DEVELOPING AN UNBEATABLE TEAM DELIVERING BUSINESS EXCELLENCE EARNING CUSTOMER LOYALTY

Background Information & Analysis: JEA's Pricing Policy's overall philosophy is to provide the advantages of a community-owned utility by delivering high-quality, reliable, and exceptional service at fair, competitive rates. In turn, JEA develops price structures that recover costs from the appropriate customer classes based on the cost to serve each class, utilizing the FY2027 projected revenue requirements presented to the Board on March 31, 2026.

JEA recommends rate and structure changes for FY2027 to better align revenue to specific customer class cost recoveries and to close the revenue gap for the FY2027 projected revenue requirements. The FY2027 rate recommendations are to take effect on October 1, 2026.

Financial Impact: The Electric System is seeking to recover sufficient revenues to meet the projected costs for Fiscal Year 2027 through base rate adjustments. The projected rate revenues needed are approximately \$1,051 million for Fiscal Year 2027.

The Water and Sewer System is seeking to recover sufficient revenues to meet the projected costs for Fiscal Year 2027 through base rate adjustments. The projected rate revenues needed are approximately \$618 million for Fiscal Year 2027.

Committee/Board Meeting/Workshop & Date Presented: N/A

- Appendix:
- Resolution 2026-23
 - Electric System Tariff - Conformed and Redline Documents
 - Water and Sewer System Tariff - Conformed and Redline Documents



BOARD RESOLUTION: 2026-23

May 19, 2026

A RESOLUTION BY THE BOARD SCHEDULING A PUBLIC RATE HEARING AT THE JUNE 30, 2026 JEA BOARD OF DIRECTORS MEETING TO UPDATE THE RATES FOR ELECTRIC SYSTEM TARIFF DOCUMENTATION AND WATER AND SEWER SYSTEM TARIFF DOCUMENT; DIRECTING THE MANAGING DIRECTOR/CEO, OR HER DESIGNEE, TO GIVE NOTICE OF THE RATE HEARING IN THE MANNER PROVIDED IN THE JEA CHARTER; PROVIDING FOR CORRECTION OF ERRORS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in accordance with Section 21.04 of the JEA Charter, when establishing or altering rates, assessments, fees or charges for retail service, JEA shall first give notice of and hold a public hearing in the City of Jacksonville; and

WHEREAS, presentation regarding the Electric, Water, and Sewer rates were presented to JEA’s Board of Directors at its April 14, 2026 workshop; and

WHEREAS, the JEA Board of Directors has reviewed the documents attached hereto as Exhibit A and incorporated herein, and has determined that it is in the best interests of JEA to hold a rate hearing to adopt the Electric System and Water and Sewer System Tariff documents in substantially the same form as attached,

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

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. A public rate hearing on the rates for electric, water, sewer and the associated tariffs is hereby scheduled to be heard at the JEA Board of Directors meeting scheduled for June 30, 2026. The Board hereby directs the Managing Director, or his designee, to give notice of the hearing in the manner prescribed in Section 21.04(f) of the JEA Charter.
3. If there are any typographical, administrative, or scrivener’s errors contained herein that do not change the tone, tenor, or purpose of this Resolution, such errors may be corrected with no further action by the Board.
4. This Resolution shall be effective upon approval by the Board.

Dated this 19th day of May 2026.

JEA Board Chair

JEA Board Secretary

Form Approved by

Office of General Counsel

VOTE	
In Favor	
Opposed	
Abstained	



ELECTRIC TARIFF DOCUMENTATION VOLUME 2

JEA
225 N. Pearl St.
Jacksonville, Florida 32202
(904) 665-6000

DESCRIPTION OF TERRITORY SERVED

JEA furnishes retail electric service to the major portion of Duval County, including the City of Atlantic Beach and the Town of Baldwin. In addition, JEA provides retail electric service to the Town of Orange Park, to parts of St. Johns and Clay Counties.

Submitted to the Public Service Commission

**Approved by the JEA Board
June 30, 2026**



TABLE OF CONTENTS

Sheet Number

<u>Index of Electric Service Rate Schedules</u>	3.0
<u>Electric Service Rate Schedules</u>	4.0 - 11.0
<u>Rider Schedules</u>	12.0 - 19.1
<u>Charges, Energy Audits and Policies</u>	20.0 - 23.0
<u>Applicable Taxes and Fees</u>	24.0 - 27.0
<u>Disclaimer</u>	28.0
<u>Electric Power Contracts and Agreements</u>	29.0 - 30.1



INDEX OF ELECTRIC SERVICE RATE SCHEDULES

Rate Schedule Designations		Sheet Number
<u>RATE SCHEDULES</u>		
RS	Residential Service	4.0
GS	General Service	5.0
GST	General Service Time-of-Use (Optional)	5.1
GSD	General Service Demand	6.0
GSDT	General Service Demand Time-of-Use (Optional)	6.2
GSLD	General Service Large Demand	7.0
GSLDT	General Service Large Demand Time-of-Use (Optional)	7.2
GSLDHLF	General Service Large Demand High Load Factor	7.5
ISXLD	Interruptible Service Extra Large Demand (Closed to New Customers)	8.0
GSXLDT	General Service Extra Large Demand TOU (Experimental)	8.3
SS-1	Standby and Supplemental Service	9.0
SL	Street Lighting	10.0
OS	Unmetered Miscellaneous Service for Traffic Signals and Other Uses	11.0
<u>RIDERS</u>		
GSXLD	General Service Extra Large Demand Rider	12.0
MA	Multiple Account Load Factor Improvement Rider	14.0
EDP	Economic Development Rider	15.0
EEDP	Enhanced Economic Development Rider	15.1
ES	Economic Stimulus Rider	16.0

(Continued to Sheet No. 3.1)



(Continued from Sheet No. 3.0)

CS	Curtailed Service Rider(Closed to New Customers)	17.0
IS	Interruptible Service Rider	18.0
JSSR	JEA SolarSmart Rider	19.0
JSMR	JEA SolarMax Rider	19.1

CHARGES, ENERGY AUDITS, AND POLICIES

FC	Fuel Charge	20.0
SC	Retail Service Charges	21.0
EA	Energy Audits	22.0
KVAR	Excess Reactive Demand (KVAR) Policy	23.0
NM	Net Metering	23.0

TAXES AND FEES

FFA	Franchise Fee Adjustment	24.0
PST	Public Service Tax	25.0
GRT	Gross Receipts Tax (Non-Franchise Area)	26.0
GRT	Gross Receipts Tax (Franchise Area)	27.0

DISCLAIMER

	Disclaimer	28.0
--	----------------------------	------

CONTRACTS AND AGREEMENTS

	Electric Power Contracts and Agreements Index	29.0
	JEA SolarMax Rate Agreement (Closed to New Customers)	30.0



RATE SCHEDULES

VICTOR BLACKSHEAR, DIRECTOR
RATES

Effective April 1, 2024



RS
RATE SCHEDULE RS

Residential Service

Available

In all territory served by JEA.

Applicable

To any residential service agreement in a single-family individual house, apartment, or mobile home for domestic, non-commercial purposes. All service hereunder will be rendered through a single metering installation. Resale of energy purchased under this rate schedule is not permitted.

Character of Service

JEA's standard voltage levels.

Rate per Month

Basic Monthly Charge: \$21.00

Energy Charge Tier 1 (First 1,000 kwh): \$0.07815 per kWh

Energy Charge Tier 2 (>1,000 kwh): \$0.09705 per kwh

Fuel Charge

As stated in the Fuel Charge (Sheet No. 20.0)

Minimum Bill

\$21.00 per month Basic Monthly Charge.

Term and Conditions

- (a) Service will be made available under this rate schedule upon the execution of a service agreement governing how JEA's current billing system calculates charges for the specific service supplied to the customer.
- (b) Service hereunder shall be subject to the Rules and Regulations of JEA.



GS
RATE SCHEDULE GS

General Service

Available

In all territory served by JEA.

Applicable

To any service agreement whose service is not provided by any other rate schedule, for all electrical requirements at a single location. All service hereunder will be rendered through a single metering installation. Resale of energy purchased under this rate schedule is not permitted.

Character of Service

JEA's standard voltage levels.

Rate per Month

Basic Monthly Charge: \$27.50

Energy Charge: \$0.07355 per kWh

Fuel Charge

As stated in the Fuel Charge (Sheet No. 20.0)

Minimum Bill

\$27.50 per month Basic Monthly Charge

Primary Service Discount

Where customer contracts for service at 4,160 volts or higher, a discount of 0.10 cent per kilowatt hour shall be allowed, when the customer provides all equipment necessary for service from JEA's existing primary lines.

Terms and Conditions

- (a) Service will be made available under this rate schedule upon the execution of a service agreement or upon application for service accompanied by payment of deposit or bond as required by JEA.

- (b) Service Agreements will be placed on this rate schedule initially on the basis of estimated load (based on past experience or connected load survey). Thereafter, when the service agreement incurs an integrated 15-minute demand of 75 kW or higher four (4) or more months out of twelve consecutive monthly billing periods ending with the current billing period, such service agreement will be reclassified to the General Service Demand rate schedule and billed thereon commencing with such billing month.

- (c) Service hereunder shall be subject to the Rules and Regulations of JEA.



GST
RATE SCHEDULE GST

General Service Time of Use (Optional)

Available

In all territory served by JEA.

Applicable

To any service agreement whose service is not provided by any other rate schedule, for all electrical requirements at a single location. All service hereunder will be rendered through a single metering installation. Resale of energy purchased under this rate schedule is not permitted.

Character of Service

JEA's standard voltage levels.

Rate per Month

Basic Monthly Charge: \$27.50

Energy Charge:

\$0.14195 per kWh during On-Peak hours

\$0.04732 per kWh during Off-Peak hours

Definition of Billing Period

On-Peak periods shall be defined as follows:

6 a.m.-10 a.m. – November through March;

6 p.m.- 9 p.m. – November through March;

1 p.m.- 8 p.m. – April through October;

Fuel Charge

As stated in the Fuel Charge (Sheet No. 20.0)

Minimum Bill

\$27.50 per month Basic Monthly Charge

Primary Service Discount

Where customer contracts for service at 4,160 volts or higher, a discount of \$0.10 cent per kilowatt hour shall be allowed, when the customer provides all equipment necessary for service from JEA's existing primary lines.

(Continued on Sheet No. 5.2)



(Continued from Sheet No. 5.1)

Terms and Conditions

- (a) Service under this rate will be made available at the option of the General Service customer, subject to the availability of TOU metering equipment.
- (b) Customer has the option of terminating service under this rate schedule at any time without assessment of disconnection charges. Any customer requesting to return to optional TOU rate on the same premises shall remain on the TOU rate for a period of not less than twelve (12) consecutive months.
- (c) Service Agreements will be placed on this rate schedule initially on the basis of estimated load (based on past experience or connected load survey). Thereafter, when the service agreement incurs an integrated 15-minute on-peak demand of 75 kW or higher four (4) or more months out of twelve consecutive, monthly billing periods ending with the current billing period, such service agreement will be reclassified to the Optional General Service Demand TOU rate schedule and billed thereon commencing with such billing month.
- (d) Service hereunder is subject to the Rules and Regulations of JEA.



GSD
RATE SCHEDULE GSD

General Service Demand

Available

In all territory served by JEA.

Applicable

To any service agreement where the measured monthly billing demand is 75 kW or more four (4) or more months out of twelve consecutive monthly billing periods ending with the current billing period. Resale of energy purchased under this rate schedule is not permitted.

Character of Service

JEA's standard voltage levels.

Rate per Month

The charge per month shall consist of the total of basic monthly, demand, and energy charges as follows:

	<u>(COM30)</u>		<u>(COM31)</u>
Basic Monthly Charge:	\$223.00 per Month	Basic Monthly Charge:	\$223.00 per Month
Demand Charge:	\$8.67 per kW of billing demand	Demand Charge:	\$0.00 per kW of billing demand
Excess Reactive Demand Charge:	As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)	Excess Reactive Demand Charge:	Not applicable
Energy Charge:	\$0.03392 per kWh plus Fuel Charge	Energy Charge:	\$0.07650 per kWh plus Fuel Charge

Fuel Charge

As stated in the Fuel Charge (Sheet No. 20.0)

Minimum Bill

\$223.00 Basic Monthly Charge plus the demand charge as computed above.

Determination of Billing Demand

The Billing Demand for the month shall be the maximum integrated 15-minute metered kW demand in the month.

Determination of Reactive Demand

As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)

(Continued on Sheet No. 6.1)



(Continued from Sheet No. 6.0)

Primary Service Discount

A discount of \$0.59 per kW of Billing Demand and 0.10 cent per kWh will be allowed for service taken at 4,160 volts or higher, when the customer provides all of the equipment required to take service at JEA's existing primary lines.

Terms and Conditions

- (a) Service will be made available under this rate schedule upon the execution of a service agreement or upon application for service accompanied by payment of deposit or bond as required by JEA.
- (b) Service hereunder shall be subject to the Rules and Regulations of JEA.
- (c) Should the Metered Demand be less than 75 kW for any 12-month period, the service agreement may be reclassified to Rate Schedule GS, at the option of JEA.
- (d) Should the customer demonstrate that the future Metered Demand is expected to be reduced below the applicable demand then the customer's service agreement may be reclassified to Rate Schedule GS, at the option of JEA.
- (e) Customer has the option of terminating service under the COM31 rate schedule at any time. Any customer requesting to return to the COM31 rate on the same premises shall remain on the COM31 rate for a period of not less than twelve (12) consecutive months.



GSDT
RATE SCHEDULE GSDT

General Service Demand Time of Use (Optional)

Available

In all territory served by JEA.

Applicable

To any service agreement where the measured monthly On-Peak billing demand is 75 kW or more four (4) or more months out of twelve consecutive monthly billing periods ending with the current billing period. Resale of energy purchased under this rate schedule is not permitted.

Character of Service

JEA's standard voltage levels.

Rate per Month

The charge per month shall consist of the total of the basic monthly, demand and energy charges as follows:

Basic Monthly Charge:

\$223.00 per month

Demand Charge:

\$8.25 per kW of On-Peak Demand

\$1.95 per kW of Distribution Demand

Excess Reactive Demand (KVAR) Policy:

As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)

Energy Charge:

\$0.04418 per kWh during On-Peak hours

\$0.02209 per kWh during Off-Peak hours

Plus applicable Fuel Charge

Definitions of Billing Periods

On-Peak periods shall be defined as follows:

6 a.m.-10 a.m. – November through March;

6 p.m.-9 p.m. – November through March;

1 p.m.-8 p.m. – April through October

(Continued on Sheet No. 6.3)



(Continued from Sheet No. 6.2)

Fuel Charge

As stated in the Fuel Charge (Sheet No. 20.0)

Minimum Bill

\$223.00 Basic Monthly Charge plus demand charges as computed above.

Determination of Billing Demand

The billing demand shall be the maximum integrated 15-minute metered kW demand in the billing period.

Determination of On-Peak

The On-Peak Demand for the month shall be the maximum integrated 15-minute metered kW demand during the On-Peak period.

Determination of Distribution Demand

The greater of the Billing Demand in the current billing period or the highest Billing Demand occurring in the previous eleven months.

Primary Service Discount

A discount of \$0.59 per kW of Billing Demand and 0.10 cent per kWh will be allowed for service taken at 4,160 volts or higher, when the customer provides all of the equipment required to take service at JEA's existing primary lines.

Terms and Conditions

- (a) Service under this rate will be made available at the option of the General Service Demand customer, subject to the availability to TOU metering equipment accompanied by payment of deposit or bond as required by JEA.
- (b) Customer has the option of terminating service under this rate schedule at any time without assessment of disconnection charges. Any customer requesting to return to optional TOU rate on the same premises shall remain on the TOU rate for a period of not less than twelve (12) consecutive months.
- (c) Should the On-Peak Demand be less than 75 kW for any 12-month period, the customer may be reclassified to Rate Schedule GST, at the option of JEA.
- (d) Should the customer demonstrate that the future On-Peak Demand is expected to be reduced below the applicable demand then the customer's service agreement may be reclassified to Rate Schedule GST, at the option of JEA.
- (e) Service hereunder shall be subject to the Rules and Regulations of JEA



GSLD
RATE SCHEDULE GSLD

General Service Large Demand

Available

In all territory served by JEA where service can be rendered from the transmission facilities of JEA.

Applicable

To any service agreement where the measured monthly billing demand is 1,000 kW or more four (4) or more months out of twelve consecutive monthly billing periods ending with the current billing period. Resale of energy purchased under this rate schedule is not permitted.

Character of Service

JEA's standard voltage levels.

Rate per Month

The charge per month shall consist of the total of the basic monthly, demand and energy charges follows:

Basic Monthly Charge: \$1,000.00 per month

Demand Charge: \$12.25 per kW for all kW of Billing Demand

Excess Reactive Demand Charge: As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)

Energy Charge: \$0.02920 per kWh

Fuel Charge

As stated in the Fuel Charge (Sheet No. 20.0).

Minimum Bill

\$1,000.00 Basic Monthly Charge plus the demand charge as computed above, plus any special service charges as defined in the agreement.

Determination of Billing Demand

The Billing Demand shall be the maximum integrated 15-minute metered kW demand in the billing period, but not less than any applicable contract minimum demand.

Determination of Reactive Demand

As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)

(Continued on Sheet No. 7.1)



(Continued from Sheet No. 7.0)

Primary Service Discount

A discount of \$0.59 per kW of Billing Demand and 0.10 cent per kWh will be allowed for service taken at 4,160 volts or higher, but less than 69,000 volts, when the customer provides all of the equipment required to take service at JEA's existing primary lines.

Transmission Service Discount

A discount of \$1.93 per kW of Billing Demand and 0.25 cent per kWh will be allowed for service taken at 69,000 volts or higher, but less than 230,000 volts, when the customer provides all of the equipment required to take service at JEA's existing transmission lines. A discount of \$2.56 per kW of Billing Demand and 0.32 cent per kWh will be allowed for service taken at 230,000 volts or higher.

Terms and Conditions

- (a) Service will be made available under this rate schedule upon the execution of a service agreement or upon application for service accompanied by payment of deposit or bond as required by JEA.
- (b) Service hereunder shall be subject to the Rules and Regulations of JEA.
- (c) Should the Metered Demand be less than 1,000 kW for any 12-month period, the customer may be reclassified to Rate Schedule GSD, at the option of JEA.
- (d) Should the customer demonstrate that the future Metered Demand is expected to be reduced below the applicable demand then the customer's service agreement may be reclassified to Rate Schedule GSD, at the option of JEA.



GSLDT
RATE SCHEDULE GSLDT

General Service Large Demand Time of Use (Optional)

Available

In all territory served by JEA where service can be rendered from the transmission facilities of JEA.

Applicable

To any service agreement where the measured monthly On-Peak billing demand is 1,000 kW or more four (4) or more months out of twelve consecutive monthly billing periods ending with the current billing period. Resale of energy purchased under this rate schedule is not permitted.

Character of Service

JEA's standard voltage levels.

Rate per Month

The charge per month shall consist of the total of the basic monthly, demand, and energy charges as follows:

Basic Monthly Charge: \$1,000.00 per month

Demand Charge:

\$11.85 per kW of On-Peak Demand

\$1.95 per kW of Distribution Demand

Excess Reactive Demand Charge: As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)

Energy Charge:

\$0.03410 per kWh during On-Peak hours

\$0.01705 per kWh during Off-Peak hours

Definition of Billing Periods

On-Peak periods shall be defined as follows:

6 a.m.-10 a.m. – November through March;

6 p.m.- 9 p.m. – November through March;

1 p.m. – 8 p.m. – April through October;

(Continued on Sheet No. 7.3)



(Continued from Sheet No. 7.2)

Fuel Charge

As stated in the Fuel Charge (Sheet No. 20.0)

Minimum Bill

\$1,000.00 Basic Monthly Charge plus the demand charges computed above, plus any special service charges as defined in the agreement.

Determination of Billing Demand

The Billing Demand shall be the maximum integrated 15-minute metered kW demand, but not less than any applicable contract demand in the billing period.

Determination of On-Peak

The On-Peak Demand for the month shall be the maximum integrated 15-minute metered kW demand during the On-Peak period.

Determination of Distribution Demand

The greater of the Billing Demand in the current billing period or the highest Billing Demand occurring in the previous eleven months.

Determination of Reactive Demand

As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0).

Primary Service Discount

A discount of \$0.59 per kW of Billing Demand and 0.10 cent per kWh will be allowed for service taken 4,160 volts or higher, but less than 69,000 volts, when the customer provides all of the equipment required to take service at JEA's existing primary lines.

Transmission Service Discount

A discount of \$1.93 per kW of Billing Demand and 0.25 cent per kWh will be allowed for service taken at 69,000 volts or higher, but less than 230,000 volts, when the customer provides all of the equipment required to take service at JEA's existing transmission lines. A discount of \$2.56 per kW of Billing Demand and 0.32 cent per kWh will be allowed for service taken at 230,000 volts or higher.

Terms and Conditions

- (a) Service under this rate will be made available at the option of the General Service Large Demand customer, subject to the availability to TOU metering equipment accompanied by payment of deposit or bond as required by JEA.

(Continued on Sheet No. 7.4)



(Continued from Sheet No. 7.3)

- (b) Customer has the option of terminating service under this rate schedule at any time without assessment of disconnection charges. Any customer requesting optional TOU rate for the second time on the same premises shall remain on the TOU rate for a period of not less than twelve (12) consecutive months.
- (c) Should the On-Peak Demand be less than 1,000 kW for any 12-month period, the service agreement may be reclassified to Rate Schedule GSDT, at the option of JEA.
- (d) Should the customer demonstrate that the future On-Peak Demand is expected to be reduced below the applicable demand then the customer's service agreement may be reclassified to Rate Schedule GSDT, at the option of JEA.
- (e) Service hereunder shall be subject to the Rules and Regulations of JEA.



GSLDHLF
RATE SCHEDULE GSLD-HLF

General Service Large Demand – High Load Factor (Optional)

Available

In all territory served by JEA.

Applicable

To any service agreement that meets the following conditions:

- (a) Measured monthly billing demand is 700 kW or greater and
- (b) Customer uses 475 kWh per kW of Ratcheted Demand or greater for six (6) or more billing periods out of the last twelve (12) consecutive billing periods.

Resale of energy purchased under this rate schedule is not permitted.

Character of Service

JEA's standard voltage levels.

Rate per Month

The charge per month shall consist of the basic monthly, demand, energy, and fuel charges as follows:

Basic Monthly Charge: \$1,000.00 per month

Demand Charge: \$12.25 per kW for all kW of Billing Demand

Excess Reactive Demand Charge: As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)

Energy Charge:

For the first 350 kWh per kW of Ratcheted Demand: \$0.02920 per kWh

For the next 200 kWh per kW of Ratcheted Demand: \$0.02157 per kWh

For all energy above 550 kWh per kW of Ratcheted Demand: \$0.00906 per kWh

Fuel Charge: as stated in the Fuel Charge (Sheet No. 20.0), where all energy up to 350 kWh per kW of Ratcheted Demand is priced at the GSLD levelized charge and all additional energy is priced at the GSLD off-peak charge.

Primary Service Discount

A discount of \$0.59 per kW of Billing Demand and 0.10 cent per kWh will be allowed for service taken at 4,160 volts or higher, but less than 69,000 volts, when the customer provides all of the equipment required to take service at JEA's existing primary lines.

(Continued on Sheet No. 7.6)



(Continued from Sheet No. 7.5)

Transmission Service Discount

A discount of \$1.93 per kW of Billing Demand and 0.25 cent per kWh will be allowed for service taken at 69,000 volts or higher, but less than 230,000 volts, when the customer provides all of the equipment required to take service at JEA's existing transmission lines. A discount of \$2.56 per kW of Billing Demand and 0.32 cent per kWh will be allowed for service taken at 230,000 volts or higher.

Minimum Bill

\$1,000.00 Basic Monthly Charge.

Determination of Billing Demand

The maximum integrated 15-minute metered kW demand, but not less than any applicable contract demand in the billing period.

Definition of Ratcheted Demand

The greater of the Billing Demand in the current month or the highest Billing Demand occurring in the previous eleven months.

Determination of Reactive Demand

As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)

Terms and Conditions

- (a) Service will be made available under this rate schedule upon application for service accompanied by payment of deposit or bond as required by JEA.
- (b) Service hereunder shall be subject to the Rules and Regulations of JEA.
- (c) Should the Billing Demand fall below 700 KW, the customer may be reclassified to Rate Schedule GSD, at the option of JEA. Should customer use fall below 475 kWh per KW of Ratcheted Demand, the customer may be reclassified to Rate Schedule GSLD, at the option of JEA.
- (d) Selection of the GSLD-HLF rate will require the customer to relinquish all JEA Rider service agreement(s) currently in effect with no penalty to either party.
- (e) Selection of the GSLD-HLF rate on the service agreement will preclude the election of any JEA Rider, except Rider EDP.



ISXLD
RATE SCHEDULE ISXLD

Interruptible Service Extra Large Demand (Closed to New Customers)

Available

In all territory served by JEA where service can be rendered from JEA transmission voltage facilities having adequate capacity to serve the load.

Applicable

To any customer with measured monthly billing demand of 50,000 kW or greater eight (8) or more billing periods out of the last twelve (12) consecutive billing periods. All service hereunder will be rendered through a single metering installation and may be completely interrupted by JEA. Resale of energy purchased under this rate schedule is not permitted.

Customers taking service under this rate schedule are required to execute a service agreement contract.

Character of Service

JEA's 69,000 voltage level or higher

Limitation of Service

Interruptible service is electric service that can be interrupted either automatically or manually at the sole discretion of JEA. Interruptible service under this rate schedule is subject to interruption during any time period that electric power and energy delivered hereunder from JEA's available generating resources is required (a) to maintain service to JEA's firm power customers and firm power sales commitments, (b) to supply emergency Interchange service to another utility for its firm load obligations only, (c) in connection with maintenance outages on JEA's system, or (d) when JEA operates the peaking generators or purchases power at a cost that exceeds that of operating its peaking generators

Rate per Month

The charge per month shall consist of the total of the basic monthly, demand, energy, peaking, and fuel charges as follows:

Basic Monthly Charge: \$1,500.00 per month

Demand Charge: \$12.16 per kW for all kW of Billing Demand

Demand Interruptible Credit: \$5.14 per kW

Excess Reactive Demand Charge: As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)

(Continued on Sheet No. 8.1)



(Continued from Sheet No. 8.0)

Energy Charge:

For the first 300 kWh per kW of Ratcheted Demand: 1.762 cent per kWh

For the next 65 kWh per kW of Ratcheted Demand: 1.599 cent per kWh

For all energy above 365 kWh per kW of Ratcheted Demand: 1.511 cent per kWh

Fuel Charge

As stated in the Fuel Charge (Sheet No. 20.0)

Transmission Service Discount

A discount of \$1.93 per kW of Billing Demand and 0.25 cent per kWh will be allowed for service taken at 69,000 volts or higher, but less than 230,000 volts, when the customer provides all of the equipment required to take service at JEA's existing transmission lines. A discount of \$2.56 per kW of Billing Demand and 0.32 cent per kWh will be allowed for service taken at 230,000 volts or higher.

Minimum Bill

The dollar amount of the minimum bill shall be specified in the Service Agreement.

Definition of Billing Demand

The maximum integrated 15-minute metered kW coincident peak demand in the billing period unless otherwise specified in the Service Agreement. In no event shall Billing Demand be less than 50,000 kW.

Definition of Coincident Peak Demand

The time at which the combined value of multiple service points is the highest (which is not necessarily the peak demand for each individual service point, or the time of overall JEA system peak demand). All service points eligible for coincident peak demand billing are managed via contacts between JEA and the customers.

Definition of Ratcheted Demand

The greater of the Billing Demand in the current month or the highest Billing Demand occurring in the previous eleven months.

Determination of Reactive Demand

As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0).

Buy-Through Provision

Customers served under this rate schedule may elect to participate in the optional Buy-Through Provision. JEA will solicit power and energy purchases from other sources on the customer's behalf during periods when JEA would otherwise interrupt the customer's electrical loads. Customer may request enrollment in the Buy-Through Provision (or re-enrollment after withdrawing) by making written request to JEA, to which JEA shall respond within thirty (30) days. Should JEA not be able to arrange Buy-Through power, the customer may, at its option, arrange for reliable delivery to JEA of the amount of power to be interrupted, which JEA will sell to the customer. The customer must notify JEA of the power provider in sufficient time for JEA to establish a contract with the provider, if none exists. When JEA is successful in making said purchases, Customer shall pay JEA's cost of purchasing such power plus 3 mils per kWh in lieu of the otherwise-applicable energy charge listed in Rate Schedule ISXLD. Customer may withdraw from participation by providing one year's advance written notice to JEA.

(Continued on Sheet No. 8.2)



(Continued from Sheet No. 8.1)

Term and Conditions

- (a) Service will be made available under this rate schedule upon execution of a Service Agreement accompanied by payment of deposit or bond as required by JEA.
- (b) Service hereunder shall be subject to the Rules and Regulations of JEA.
- (c) Should the Billing Demand be reduced below the applicable demand of 50,000 kW, JEA may, at its option, reclassify the service agreement to Rate Schedule GSLD.
- (d) In addition to the Limitation of Service described above, JEA may further interrupt electric service upon 30 days advance notice to test the availability and operability of interruptible capacity irrespective of JEA system capacity availability or operating conditions.
- (e) Selection of the ISXLD rate schedule will require an existing customer to relinquish all JEA Riders on that service agreement currently in effect with no penalty to either party and will preclude election of any JEA Rider on that service agreement.
- (f) In the event interruption of service is due to Limitation of Service (d), customers will be notified electronically no later than 4:00pm Eastern Time of the time periods which interruption will be in effect for the following day.



GSXLD-TOU
RATE SCHEDULE GSXLD-TOU

General Service Extra Large Demand TOU (Experimental)

Available

In all territory served by JEA where service can be rendered from JEA transmission voltage facilities having adequate capacity to serve the load.

Applicable

To any service agreement with combined On-peak and Off-peak monthly billing demand of 50,000 kW or greater four (4) or more billing periods out of twelve (12) consecutive billing periods ending with the current billing period. Resale of energy purchased under this rate schedule is not permitted.

Customers taking service under this rate schedule are required to execute a service agreement contract.

Character of Service

JEA's 69,000 voltage level or higher

Rate per Month

The charge per month shall consist of the total of the basic monthly, demand, energy, and fuel charges as follows:

Basic Monthly Charge: \$1,500.00 per month

Demand Charge:

- \$13.62 per kW of On-Peak Demand
- \$11.14 per kW of Additional Off-Peak Demand

Demand Interruptible Credit: \$5.14 per kW

Excess Reactive Demand (Kvar) Charge: As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)

Energy Charge:

- \$0.01984 per kWh during On-Peak hours
- \$0.01680 per kWh during Off-Peak hours

(Continued on Sheet No. 8.4)



(Continued from Sheet No. 8.3)

Definition of Billing Periods

On-Peak periods shall be defined as follows:

- 6 a.m. - 10 a.m. – November through March;
- 6 p.m. - 9 p.m. – November through March;
- 1 p.m. - 8 p.m. – April through October

Fuel Charge

As stated in the Fuel Charge (Sheet No. 20.0)

Minimum Bill

The dollar amount of the minimum bill shall be specified in the Service Agreement.

Determination of Billing Demand

The Billing Demand shall be the maximum integrated 15-minute metered kW demand in the billing period, but not less than any applicable contract minimum demand. In no event shall Billing Demand be less than 50,000 kW.

Determination of On-Peak and Off-Peak Demand

The On-Peak Demand for the month shall be the maximum integrated 15-minute metered kW demand during the On-Peak period. The Off- Peak Demand for the month shall be the maximum integrated 15-minute metered kW demand during the Off-Peak period.

Determination of Additional Off-Peak Demand

The Additional Off-Peak Demand for the month shall be the amount by which the Off-Peak Demand, as may be adjusted per sheet No. 8.1, exceeds the On-Peak Demand.

Determination of Reactive Demand

As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0).

Transmission Service Discount

A discount of \$1.93 per kW of Billing Demand and 0.25 cent per kWh will be allowed for service taken at 69,000 volts or higher, but less than 230,000 volts, when the customer provides all of the equipment required to take service at JEA's existing transmission lines. A discount of \$2.56 per kW of Billing Demand and 0.32 cent per kWh will be allowed for service taken at 230,000 volts or higher.

Term and Conditions

- (a) Service will be made available under this rate schedule upon execution of a Service Agreement accompanied by payment of deposit or bond as required by JEA.
- (b) Service hereunder shall be subject to the Rules and Regulations of JEA

(Continued on Sheet No. 8.5)



(Continued from Sheet No. 8.4)

- (c) Should the Combined On and Off Peak Billing Demand Total be reduced below the applicable demand of 50,000 kW, any amount below the minimum demand will be charged at the Additional Off-peak rate.

- (d) Selection of the TOU-RTP-DA rate schedule will require an existing customer to relinquish all JEA Riders on that service agreement currently in effect with no penalty to either party and will preclude election of any JEA Rider on that service agreement.

- (e) JEA and the customer may agree for JEA to provide additional services, including related water, sewer and energy services, vary the term of service, with a maximum total length of ten (10) years, and modify terms and conditions. As mutually agreeable, negotiated services, terms and conditions shall be set forth in the associated Service Agreement contract.



SS-1

RATE SCHEDULE SS-1

Standby and Supplemental Service

Available

In all territory served by JEA.

Applicable

To any service agreement, at a point of delivery, whose electric service requirements for the load are supplied or supplemented from the customer's generation equipment at that point of service and who requires standby and supplemental service from JEA. A service agreement is required to take service under this rate schedule if the customer's total generation capacity is 50 kW or greater and the full load requirement is 75 kW or greater four (4) or more months out of twelve (12) consecutive billing periods ending with the current billing period. For purposes of determining applicability of this rate schedule, the following definitions shall be used:

Standby Service: Electric energy or capacity supplied by JEA to replace energy or capacity ordinarily generated by the customer's own generation equipment during periods of either scheduled (maintenance) or unscheduled (backup) outages of all or a portion of the customer's generation.

Supplemental Service: Electric energy or capacity supplied by JEA in addition to that which is normally provided by the customer's own generation equipment.

Full Load Requirement: The sum of the metered demand and the kW nameplate rating of the customer's generating unit(s).

Customers taking service under this rate schedule are required to execute an interconnection agreement. This rate schedule does not apply to existing customers who own generating capacity covered by JEA's Net Metering Policy. For the purposes of this rate schedule an existing customer is one who has physically connected to JEA and executed an interconnection agreement prior to the original effective date of this rate schedule (January 1, 2015).

Customers served under this rate schedule will be classified into two categories (SS-1A and SS-1B) as follows:

SS-1A: This classification applies to customers with on-site generation that can be reliably dispatched by the customer. This includes, but is not limited to, generation from sources such as combined heat and power (CHP) units and other technologies that are not dependent on intermittent fuel sources.

SS-1B: Non-Dispatchable Intermittent Standby Service: This classification applies to customers with on-site generation that is intermittent and not consistently dispatchable. This includes, but is not limited to, solar photovoltaic and wind generation systems.

Character of Service

JEA's primary and secondary voltage levels.

(Continued on Sheet No. 9.1)



(Continued from Sheet No. 9.0)

Rate per Month

The charge per month shall consist of the following:

	SS-1A	SS-1B
Basic Monthly Charge	Per applicable time of use schedule	Per applicable time of use schedule
Demand Charge	Per applicable time of use schedule	Per applicable time of use schedule
Standby Demand Charge	GSDT: \$1.32 per kW of Standby Demand GSLDT: \$1.32 per kW of Standby Demand	Not applicable
Excess Reactive Demand Charge	Per applicable time of use schedule	Per applicable time of day schedule
Energy Charge	Per applicable time of use schedule	Per applicable time of day schedule

Standby Demand Charge: The standby demand charge is applied to the kW nameplate rating of the generating unit(s).

Supplemental Demand Charge The on-peak demand charge per the applicable time of use rate schedule

Fuel Charge: as stated in the Fuel Charge (Sheet No. 20.0). Charge per applicable time of day use schedule.

Primary Service Discount: A discount of \$0.59 per kW of Billing Demand and a discount of 0.10 cent per kWh will be allowed for service taken at 4,160 volts or higher, when the customer provides all of the equipment required to take service at JEA's existing primary lines.

Minimum Bill: The Basic Monthly charge per the applicable time of day use schedule.

Standby Demand: The kW associated with the customer's generator name plate capacity.

Terms and Conditions

- (a) Service is available under this rate schedule upon execution of an interconnection agreement accompanied by payment of deposit or bond as required by JEA and satisfaction of JEA Facility Interconnection Requirements.
- (b) Service herein shall be subject to the Rules and Regulations of JEA.
- (c) Customers receiving service under this rate schedule will be required to give JEA a written notice at least sixty (60) months prior to reclassification to any other standard JEA rate schedule unless it can be shown that such reclassification is in the best interests of the customer, JEA, and JEA's other rate payers



SL
RATE SCHEDULE SL

Street Lighting

Available

In all territory served by JEA.

Applicable

To any Public Agency (State, County or Municipal governments) and to Owner’s Associations for automatically controlled lighting of public thoroughfares and to JEA’s private residential customers who are owners of the property in question for automatically controlled area lighting.

Character of Service

Dusk-to-dawn automatically controlled lighting owned, operated and maintained by JEA, and governed by JEA’s Management Directive for Street Lighting, MD909.

Schedule of Rates

Rate Code	Service Type	Wattage & Type	Fixture Types	Monthly kWh	Monthly Non-Fuel Charge \$/ Fixture*
SLHPS1	Standard	70W HPS	CH,PT	29	\$7.09
SLHPS2	Standard	200W HPS	CH, FL	88	\$9.65
SLHPS3	Standard	250W HPS	CH	108	\$10.31
SLHPS4	Standard	400W MH	CH, FL	169	\$12.69
SLMHS1	Standard	100W MH	DA	47	\$11.80
SLMHS2	Standard	150W MH	PT	67	\$9.26
SLMHS3	Standard	175W MH	PT	76	\$9.57
SLMHS4	Standard	320W MH	CH, FL	130	\$11.38
SLMHS5	Standard	150W MH	DA	67	\$15.05
SLMHS6	Standard	400W MH	CH, FL	164	\$12.55
SLMHS7	Standard	175W MH	DA	76	\$15.36
SLMHE1	Historic Energy & O&M	150W MH	DA	67	\$3.61
SLMHE2	Historic Energy & O&M	175W MH	DA	76	\$3.92
SLMHE3	Energy & O&M	320W MH	CH, FL,SB	130	\$5.79
SLMHE4	Energy & O&M	400W MH	CH, FL, SB	164	\$6.96
SLLLED1	Standard	40W LED	CH	15	\$6.69
SLLLED2	Standard	40W LED	PT	16	\$7.47
SLLLED3	Standard	115W LED	CH	41	\$8.24
SLLLED4	Standard	162W LED	SB	59	\$12.51
SLLLED5	Standard	275W LED	CH	99	\$11.39
SLLLED6	Standard	72W LED	PT	26	\$8.14
SLLLED7	Standard	100W LED	DA	36	\$10.14
SLLLED8	Standard	60W LED	AC	22	\$8.33
SLLLED9	Standard	150W LED	TD	54	\$11.92
SLLLED10	Standard	185W LED	TD	54	\$11.39
SLLLED11	Standard	70W LED	UA	25	\$11.76

HPS = High Pressure Sodium LED = Light Emitting Diode MH = Metal Halide
 AC = Acorn CH = Cobra Head DA = Decorative Acorn FL = Floodlight
 PT = Post Top SB = Shoebox TD = Tear Drop UA = Urban Architectural

*Monthly Fixture charge is valid for bills of 30 days only. The charge will vary depending on the actual number of days billed.

(Continued on Sheet No. 10.1)

VICTOR BLACKSHEAR, DIRECTOR
 RATES

Effective October 1, 2026



(Continued from Sheet No. 10.0)

Energy Only (Rate Code ENERGY97) the monthly charge shall be computed as follows:

Total Wattage (including Ballast) x 360 Hours x \$0.03325

Types of Service

The types of service are defined as follows:

(a) **STANDARD SERVICE:**

(Applicable Rate Codes SLHPS1-4, SLMHS1-7, SLLLED1-7). In addition to Energy and O&M service, as described below, this service also includes an ownership cost for the initial installation of the fixture assembly including bracket, accessories, and labor. The applicable rates are for both overhead and underground fed lighting systems. Underground systems and fixture types not listed above require a contribution-in-aid-of construction to cover the differential cost between overhead versus underground systems and standard versus non-standard fixture types.

(b) **ENERGY ONLY SERVICE:**

(Applicable Rate Code ENERGY97). This service shall apply to those lights where special arrangements have been made with JEA and applies to those decorative standards which are supplied and installed by others in the Downtown area. Maintenance and replacement of the standard shall be on a contractual or cost plus basis.

Fuel Charge

As stated in the Fuel Charge (Sheet No. 20.0). The Fuel Charge is applied to the Monthly kWh.

Terms and Conditions

The following Terms and Conditions apply to Lighting Service:

- (a) Monthly charges for all Rate Codes are based upon JEA having an existing source of electrical power to each lighting installation
- (b) Monthly charges are based on an overhead service. An initial charge will be required for all underground installations, unless facilities charge is applied
- (c) Prior to installation of area lighting facilities. JEA's private residential customers who are owners of the property in question, shall execute a contract for lighting service with JEA. The initial term for such contracts shall be three (3) years. In the event the light is removed prior to the expiration of the first three (3) year contract, either at the customer's request or for non-payment of a bill, a "Take-Down" fee shall be assessed the customer. All charges due under this contract shall be applicable to any service agreement the customer may then or thereafter have with JEA.



OS
RATE SCHEDULE OS

Unmetered Miscellaneous Service for Traffic Signalization and Other Uses

Available

In all territory served by JEA.

Applicable

To any service agreement whose service is not provided by any other rate schedule, for his entire electric requirements at a single location. Consumption hereunder will be calculated based upon electric rating of component(s). Resale of energy purchased under this rate schedule is not permitted. Rate Code TRAF98 hereunder shall be applicable to unmetered traffic signalization installations. Rate Code SMPWRS99 hereunder shall be applicable to unmetered shot spotter and small cell towers.

Character of Service

Single-phase 60 Hertz, at 120/208 volts: other voltages as required and if available.

Rate per Month

Rate Code SMPWRS99 - \$5.75 Facilities Charge per installation, plus \$0.03633 per calculated KWH

Rate Code TRAF98 - \$1.40 Facilities Charge per installation, plus \$0.03633 per calculated KWH

To these codes shall be added the applicable Fuel Charges and any other adjustment.

Fuel Charge

As stated in the Fuel Charge (Sheet No. 20.0).

Minimum Bill

The Facilities Charge plus applicable energy charge including adjustments.

Terms and Conditions

- (a) All procurement, erection, operation and maintenance expenses for installations served under this rate schedule shall be the responsibility of the owner thereof.
- (b) Service will be available under this rate schedule upon the execution of a service agreement or upon application for service accompanied by payment of deposit or bond as required by the JEA.
- (c) Service Agreements will be placed on this rate schedule initially on the basis of calculated load. Thereafter, should the character of service be materially changed, such service agreement will be reclassified to the then applicable rate schedule and billed thereon commencing with such billing month.
- (d) Service hereunder shall be subject to the Rules and Regulations of JEA.



RIDER SCHEDULES

VICTOR BLACKSHEAR, DIRECTOR
RATES

Effective April 1, 2024

GSXLD
RIDER GSXLD

General Service Extra Large Demand Rider (Closed to New Customers)

Available

In all territory served by JEA.

Applicable

To any customers who have executed a ten (10) year General Service Extra Large Demand Electric Service Agreement contract with JEA and whose existing account is no less than 25,000 kW demand or whose existing multiple accounts in aggregate are no less than 25,000 kW demand. Resale of energy purchased under this rider/rate schedule is not permitted.

Character of Service

JEA's standard voltage levels.

Rate per Month

For customers executing an General Service Extra Large Demand Electric Service Agreement contract the charges per month listed below will apply to the customer's respective accounts

Rates for Contracted Accounts under Rate Schedules GS, GSD, and GSLD

	GSXLD-GS	GSXLD-GSD	GSXLD-GSLD
Basic Monthly Charge	\$27.50	\$223.00	\$1,000.00
Demand Charge per kW	Not Applicable	\$7.20	\$10.13
Energy Charge per kWh	\$0.06015	\$0.02449	\$0.02104
Fuel Charge	See Sheet No. 20.0	See Sheet No. 20.0	See Sheet No. 20.0
Energy Only Charge per kWh	Not Applicable	\$0.05460	Not Applicable
Excess kVar Charge per Excess kVar	Not Applicable	See Sheet No. 23.0	See Sheet No. 23.0

Fuel Charge

As stated in the Fuel Charge (Sheet No. 20.0).

Minimum Bill

Will be the applicable Basic Monthly Charge as listed above, plus any special service charges as defined in the agreement.

Multiple Account Option

Customers with two (2) or more existing service agreements with an Aggregate Load totaling 25,000 kW or more are eligible for service under this rate schedule.

(Continued on Sheet No. 12.1)



(Continued from Sheet No. 12.0)

Definition of Aggregated Load

The sum of the highest billing demands for each account for the past 12 months.

Determination of Billing Demand

The Billing Demand shall be either the totalized or the non-totalized maximum integrated 15-minute metered kW demand in the billing period.

Determination of Reactive Demand

As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)

Primary Service Discounts

A discount of \$0.59 per kW of Billing Demand and 0.10 cent per kWh will be allowed for service taken at 4,160 volts or higher, but less than 69,000 volts, when the customer provides all the equipment required to take service at JEA's existing primary lines.

Transmission Service Discount

A discount of \$1.93 per kW of Billing Demand and 0.25 cent per kWh will be allowed for service taken at 69,000 volts or higher, but less than 230,000 volts, when the customer provides all of the equipment required to take service at JEA's existing transmission lines. A discount of \$2.56 per kW of Billing Demand and 0.32 cent per kWh will be allowed for service taken at 230,000 volts or higher.

Term of Service

Service under this rider shall be for a minimum initial term of 10 years from the commencement of service. Customers desiring to terminate service under this rate schedule after the initial five (5) years will be required to give JEA a minimum of sixty (60) months' notice prior to the transfer to JEA's standard rates, or if allowed by law, receive service from another provider of electricity. Should the customer elect to terminate the General Service Extra Large Demand Electric Service Agreement contract with JEA with less than the required five (5) years notice, then the customer shall pay an amount equal to the monthly kW demand charge times the customer's average billing demand for the most recent 12 months for the remainder of the contract term.

(Continued on Sheet No. 12.2)



(Continued from Sheet No. 12.1)

Terms and Conditions

- (a) Service hereunder shall be subject to the Rules and Regulations of JEA.
- (b) The customer may not purchase electricity from another entity during the period the accounts are under contract.
- (c) The customer must maintain a minimum aggregate load of 25,000 kW in a 12-month period to remain eligible for this rate.
- (d) Election of JEA's General Service Extra Large Demand Rider will preclude the election of any other Rider.
- (e) Customer must maintain a minimum aggregate electric demand of 25,000 kW for one JEA billing within any 12-month period. In the event that such aggregate demand is not maintained by the customer, JEA will require the customer to select one of the following options:
 - 1. Terminate service under this Rider and pay termination fees applicable to cancellation with less than 36-month notice; or
 - 2. Revert to the conditions of the General Service Large Demand Rate Schedule
- (f) JEA and the customer may agree for JEA to provide additional services, including related water, sewer, and energy services, and modify terms and conditions. As mutually agreeable, negotiated services, terms and conditions shall be set forth in the General Service Extra Large Demand Rider Electric Service Agreement contract.



First Revised Sheet No. 13.0
Canceling Original Sheet No. 13.0

(For Future Use)

VICTOR BLACKSHEAR, DIRECTOR
RATES

Effective April 1, 2024



MA
RIDER MA

Multiple Account Load Factor Improvement Rider

Available

In all territory served by JEA.

Applicable

To customers whose services are eligible for Rate Schedules GS, GSD, and GSLD, and whose combined kW demand is 1,000 kW or more for four (4) or more months out of twelve consecutive monthly billing periods ending with the current billing period. This rider is not available to any pooling or other purchasing arrangement in which entities that would otherwise be individual customers totalize their electricity purchases through any other customer. Resale of energy purchased under this rider is not permitted.

Character of Service

JEA's Standard voltage levels.

Rate per Month

The charge per month shall be the energy, demand, and excess reactive demand charges as listed under JEA's GSLD Rate Schedule plus a \$1,000 per month basic monthly charge and a monthly \$223.00 per account site fee.

Definition of Combination

The combination of meters shall mean the combining of the separate consumption and registered kW demand for the customer with three or more service locations throughout JEA's service territory.

Determination of Billing Demand

The Billing Demand shall be the coincidental maximum integrated 15-minute metered kW demand in the billing period.

Terms and Conditions

- (a) Service hereunder shall be subject to the Rules and Regulations of JEA.
- (b) JEA will install demand meters on accounts receiving service under JEA's General Service (GS) Rate Schedule who are totalized.
- (c) Time of Use billing is not available with Rider MA.
- (d) The customer may add a qualifying service agreement at any time. However, if the customer deletes an service agreement that is under the MA Rider, that service agreement may not be restored to the MA Rider for a period of 12 months.
- (e) If the customer's aggregate load falls below 699 kW, the customer's participation in this Rider may be terminated.
- (f) Customer taking service under this rider will be subject to having their coincident peak demand adjusted if there is an indication of a power factor of less than 90% lagging based on metering. Any demand adjustments will be based on the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)

VICTOR BLACKSHEAR, DIRECTOR
RATES

Effective October 1, 2026

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, 2028.

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 5 MW 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)

VICTOR BLACKSHEAR, DIRECTOR
RATES

Effective April 1, 2025



(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 Area

Identified as the City of Jacksonville's Economically Distressed Areas and industrial-zoned properties as defined by the city and/or county property appraiser's websites in all territory served by JEA. As the areas may change from time to time, JEA will recognize the areas deemed to be a Targeted Area at the time of application.

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 300 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 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 the minimum required as stated under the EDP Application 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 EEDP 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, 2028.

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, GSDD, 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 in Targeted Areas	For 5MW or greater Discount in Targeted Areas*
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)

VICTOR BLACKSHEAR, DIRECTOR
RATES

Effective April 1, 2025



(Continued from Sheet No. 15.10)

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

Those industries identified as Target Industries by Florida Department of Commerce, JaxUSA Partnership and the City of Jacksonville's Office of Economic Development. As of the effective date of this tariff, the industries designated as Target Industries are Manufacturing, Defense/Aerospace, Life Sciences, Logistics/Distribution, Information Technology, Financial/Business Services and Headquarters. 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. Because the industries designated as Target Industries may change from time to time, JEA will recognize the designation in effect at the time of application.

Definition of Targeted Area

Identified as the City of Jacksonville's Economically Distressed Areas and industrial-zoned properties as defined by the city and/or county property appraisers' websites in all territory served by JEA. As the areas may change from time to time, JEA will recognize the areas deemed to be a Targeted Area at the time of application.

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 Agreement and continues at such level.

(Continued on Sheet No. 15.12)



(Continued from Sheet No. 15.11)

- (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 Targeted Areas (as may be changed from time to time) will receive the discounts according to the schedule shown above.

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 Enhanced Economic Development Program Rider Service Agreement contract. If JEA elects to terminate the Enhanced Economic Development Program Rider Service Agreement contract for noncompliance with Rider EDP, the Customer is no longer entitled to discounts provided by Rider EDP. If the Customer fails to maintain either requirement for the Enhanced Economic Development Program but meets the requirements for the Economic Development Program (EDP) Rider, JEA may, at its discretion, downgrade the customer to the EDP Program Rider.
- (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.

(Continued on Sheet No. 15.13)



(Continued from Sheet No. 15.12)

- (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 Enhanced 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, 2028.

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.



CS
RIDER CS

Curtailable Service Rider (Closed to New Customers)

Available

In all territory served by JEA.

Applicable

To customers eligible for Rate Schedule GSLD who have executed a Curtailable Service Agreement contract with JEA. The customer agrees during a period of requested curtailment to curtail a minimum load of 200 kW. All service hereunder will be rendered through a single metering installation. Resale of energy purchased under this rider is not permitted. JEA reserves the right to limit the total load served under this rider.

Character of Service

JEA's standard voltage levels.

Limitation of Service

Curtailable service under this rate schedule is subject to curtailment during any time period that electric power and energy delivered hereunder from JEA's available generating resources is required to (a) maintain service to JEA's firm power customers and firm power sales commitments, or (b) supply emergency interchange service to another utility for its firm load obligations only, and (c) when JEA operates the peaking generators or purchases power at a cost that exceeds that of operating its peaking generators.

Rate per Month

The following charges are applicable to the curtailable portion of the customer's load only. The kW demand and kWh consumption not exceeding the Contracted Non-Curtailable demand shall be billed according to the terms and conditions of JEA's standard General Service Large Demand Rate Schedule.

Basic Monthly Charge: \$1,950.00 per month

Demand Interruptible Credit: \$5.14 per kW

Option A:

Demand Charge: \$14.52 per kW

Energy Charge: As stated in the applicable rate schedule

Option B:

Demand Charge: \$14.52 per kW

Energy Charge: As stated in the applicable rate schedule

(Continued on Sheet No. 17.1)



(Continued from Sheet No. 17.0)

Excess Reactive Demand Charge

As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)

Fuel Charge

As stated in the Fuel Charge (Sheet No. 20.0).

Minimum Bill

\$1,950.00 Basic Monthly Charge, plus any special charges as defined in the agreement.

Determination of Billing Demand

The Billing Demand for the month shall be the maximum integrated 15-minute metered kW demand in the billing period.

Definition of Curtailable Service

Curtailable Service is the electric service that can be reduced or interrupted upon request of JEA but solely at the discretion of the customer.

Definition of Contracted Non-Curtailable Demand

The Contracted Non-Curtailable Demand for the month shall be the maximum integrated 15-minute metered kW demand that the Customer shall have requested and JEA shall have agreed to supply.

Definition of Reactive Demand

As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)

Primary Service Discounts

A discount of \$0.59 per kW of Billing Demand and 0.10 cent per kWh will be allowed for service taken at 4,160 volts or higher, but less than 69,000 volts, when the customer provides all the equipment required to take service at JEA's existing primary lines.

Transmission

A discount of \$1.93 per kW of Billing Demand and 0.25 cent per kWh will be allowed for service taken at 69,000 volts or higher, but less than 230,000 volts, when the customer provides all the equipment required to take service at JEA's existing transmission lines. A discount of \$2.56 per kW of Billing Demand and 0.32 cent per kWh will be allowed for service taken at 230,000 volts or higher.

(Continued on Sheet No. 17.2)



(Continued from Sheet No. 17.1)

Term of Service

Service under this rider shall be for a minimum initial term of 3 years from the commencement of service. Customers desiring to terminate service under this rate schedule and/or transfer to a firm rate schedule are required to give JEA a minimum of thirty-six (36) months' notice prior to the transfer. For contracts executed prior to December 31, 1997, JEA may waive this notice requirement upon JEA's determination that there is sufficient capacity to provide firm service to the customer and that allowing the customer to receive firm service will have no adverse effect on JEA's availability of providing firm service to JEA's existing and projected firm customers for the early termination period. For contracts executed after December 31, 1997, if the Customer elects to terminate this Agreement by furnishing JEA with less than thirty-six (36) months written notice, Customer shall pay an amount equal to 36 months of GSLD rate demand charges.

Terms and Conditions

- (a) Service will be made available under this rider upon execution of a Curtailable Service Agreement contract accompanied by payment of deposit or bond as required by JEA.
- (b) Service hereunder shall be subject to the Rules and Regulations of JEA.
- (c) JEA reserves the right to modify terms and conditions of service under this rate schedule at any time. JEA may terminate this rider upon 6 months written notice after having held a public hearing.
- (d) If the customer increases the electrical load, which requires JEA to increase facilities installed for the specific use of the customer, an additional term of service may be required under this rate at the discretion of JEA.
- (e) Customers taking service under another rate schedule who elect to transfer to this rate will be accepted on a first-come first-served basis. Required equipment to control curtailments will be installed accordingly.
- (f) If the maximum 15-minute kW demand established during any period of requested curtailment exceeds the customer's non-curtailable demand, then penalty charges will be assessed. The amount above the non-curtailable demand will be rebilled based on the difference in charges between JEA's GSLD rate and the CS rate for:
 - 1. The prior 12 months or
 - 2. The number of months since the prior curtailment period, or
 - 3. The period of time on the CS rate, whichever is less.

The dollar amount will be weighted by the ratio of the difference between the customer's non-curtailable demand and the maximum demand during the curtailment to the average peak during the appropriate period as specified above. A penalty charge of \$15.00 per kW for the current month will also be assessed. JEA's credit and collection policy will be applied for any adjustment made to the bill.

(Continued on Sheet No. 17.3)



(Continued from Sheet No. 17.2)

- (g) Optional Time of Day billing is not allowed for the Rider CS.
- (h) Election of JEA's Curtailable Service Rider will preclude the election of any other JEA Rider for the Curtailable load.
- (i) JEA and the customer may agree for JEA to provide additional services including related water, sewer and energy services, vary the term of service, with a maximum length of ten (10) years, and modify terms and conditions. As mutually agreeable, negotiated services, terms and conditions shall be set forth in the Curtailable Service Agreement contract.

Buy-Through Provision

Customers served under this schedule may elect to have JEA minimize interruptions as described in "limitation of service" by purchasing power and energy from other sources during periods of normal interruption. Such election must be made in writing to JEA and shall be in effect until 12 months after JEA is notified in writing that the customer no longer desires this optional provision. Should JEA not be able to arrange Buy-Through power, then the customer may, at its option, arrange for reliable delivery to JEA of the amount of power to be interrupted JEA will then sell this purchased power to the customer. The customer must notify JEA of the power provider in sufficient time for JEA to establish a contract with the provider if none exists. When JEA is successful in making such purchases, the customer will be required to pay JEA's cost of such purchase plus 3 mil per kWh, in lieu of the otherwise applicable energy charge listed in this schedule.



IS
Rider IS

Interruptible Service Rider

Available

In all territory served by JEA.

Applicable

To customers whose services are eligible for Rate Schedule GSLD GSLD-TOU, or GSXLD-TOU, whose service agreements have an average load factor equal to or exceeding 35%, and who have executed an Interruptible Service Agreement contract with JEA. JEA reserves the right to limit the total load served under this rider. All service hereunder will be rendered through a single metering installation and may be completely interrupted by JEA. Resale of energy purchased under this rider is not permitted.

Character of Service

JEA's standard voltage levels, or higher.

Limitation of Service

Interruptible service under this rider is subject to interruption during any time period that electric power and energy delivered hereunder from JEA's available generating resources is required to (a) maintain service to JEA's firm power customers and firm power sales commitments, or (b) supply emergency Interchange service to another utility for its firm load obligations only, or (c) when JEA operates the peaking generators or purchases power at a cost that exceeds that of operating its peaking generators.

Rate per Month

The charge per month shall consist of the total of the basic monthly, demand_and energy charge as follows:

Basic Monthly Charge: \$1,950.00 per month

Demand Interruptible Credit: \$5.14 per kW

Option A & B:

Demand Charge: As stated in the applicable rate schedule

Energy Charge: As stated in the applicable rate schedule

(Continued on Sheet No. 18.1)



(Continued from Sheet No. 18.0)

Excess Reactive Demand Charge

As stated in the Excess Reactive Demand (KVAR) policy (Sheet 23.0)

Fuel Charge

As stated in the Fuel Charge (Sheet No. 20.0)

Minimum Bill

\$1,950.00 Basic Monthly Charge, plus any special service charges as defined in the agreement.

Determination of Billing Demand

The Billing Demand shall be the maximum integrated 15-minute metered kW demand in the billing period.

Definition of Average Load Factor

$$\text{Average Load Factor} = \frac{12 \text{ month average consumption (kWh)}}{12 \text{ month average demand (kW)} \times 730 (\text{Hours per month})}$$

Definition of Interruptible Service

Interruptible Service is electric service that can be interrupted either automatically or manually at the discretion of JEA.

Determination of Excess of Reactive Demand

As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)

Primary Service Discount

A discount of \$0.59 per kW of Billing Demand and 0.10 cent per kWh will be allowed for service taken at 4,160 volts or higher, but less than 69,000 volts, when the customer provides all the equipment required to take service at JEA's existing primary lines.

Transmission Service Discount

A discount of \$1.93 per kW of Billing Demand and 0.25 cent per kWh will be allowed for service taken at 69,000 volts or higher, but less than 230,000 volts, when the customer provides all of the equipment required to take service at JEA's existing transmission lines. A discount of \$2.56 per kW of Billing Demand and 0.32 cent per kWh will be allowed for service taken at 230,000 volts or higher.

(Continued on Sheet No. 18.2)



(Continued from Sheet No. 18.1)

Terms of Service

Service under this rider shall be for a minimum initial term of 3 years from the commencement of service. Customers desiring to terminate service under this rate schedule and/or transfer to a firm rate schedule are required to give JEA a minimum of thirty-six (36) months notice prior to the transfer. For contracts executed prior to December 31, 1997, JEA may waive this notice requirement upon JEA's determination that there is sufficient capacity to provide firm service to the customer and that allowing the customer to receive firm service will have no adverse effect on JEA's availability of providing firm service to JEA's existing and projected firm customers for the early termination period. For contracts executed after December 31, 1997, if the Customer elects to terminate this Agreement by furnishing JEA with less than thirty-six (36) months written notice, Customer shall pay an amount equal to 36 months of GSLD rate demand charges.

Buy-Through Provision

Customers served under this schedule may elect to have JEA minimize interruptions as described in "limitation of service" by purchasing power and energy from other sources during periods of normal interruption. Such election must be made in writing to JEA and shall be in effect until 12 months after JEA is notified in writing that the customer no longer desires this optional provision. Should JEA not be able to arrange Buy-Through power, then the customer may, at its option, arrange for reliable delivery to JEA of the amount of power to be interrupted. JEA will sell this power to the customer. The customer must notify JEA of the power provider in sufficient time for JEA to establish a contract with the provider, if none exists. When JEA is successful in making such purchases, the customer will be required to pay JEA's cost of such purchase plus 3 mil per kWh, in lieu of the otherwise applicable energy charge listed in this schedule.

Terms and Conditions

- (a) Service will be made available under this rate schedule upon the execution of an Interruptible Service Agreement contract accompanied by payment of deposit or bond if required by JEA.
- (b) Service hereunder shall be subject to the Rules and Regulations of JEA.
- (c) JEA reserves the rights to modify terms and conditions of service under this rate schedule at any time and may terminate this schedule upon six (6) months written notice after having held a public hearing.
- (d) Customers taking service under another rate schedule who elect to transfer to this rate will be accepted on a first-come first-served basis. Required equipment to control interruptions will be installed accordingly. Service under this rate schedule shall commence with the first full billing period following the date of equipment installation.
- (e) JEA reserves the right to interrupt electric service once each calendar year, upon 30 days advance notice, in order to test the availability and operability of interruptible capacity irrespective of JEA system capacity availability or operating conditions.
- (f) Election of JEA's Interruptible Service Rider will preclude the election of any other JEA Rider.

(Continued on Sheet No. 18.3)



(Continued from Sheet No. 18.2)

- (g) JEA and the customer may agree for JEA to provide additional services, including related water, sewer and energy services, vary the term of service, with a maximum total length of ten (10) years, and modify terms and conditions. As mutually agreeable, negotiated services, terms and conditions shall be set forth in the Interruptible Service Agreement contract.

- (h) In the event interruption of service is due to Limitation of Service (c), customers will be notified electronically no later than 4:00pm Eastern Time of the time periods which interruption will be in effect for the following day.



Solar Smart

JEA SolarSmart Rider

Available

In all territory served by JEA.

Applicable

Available upon request to any customer that meets the following conditions:

- (a) No delinquent account balance
- (b) Not currently served under a time-of-day rate schedule

Rate per Month

The charge per month shall consist of the basic monthly, demand (where applicable), energy, fuel charges per the applicable rate schedule as modified below:

Fuel Charge: JEA SolarSmart kWh will be billed at the JEA SolarSmart Rate of \$0.075 per kWh.

Remaining kWh will be billed at the Levelized Fuel Rate as stated in the Fuel Charge (Sheet No. 20.0).

Definition of JEA SolarSmart kWh: The elected percentage of total kWh per billing period rounded to the nearest kWh.

Terms and Conditions

- (a) Customers may elect to receive up to 100% of their energy from JEA solar energy sources.
- (b) Customers may enroll at any time but must remain on JEA SolarSmart for at least one (1) billing period after enrollment. A customer may cancel any time thereafter and enroll again at a later date.
- (c) No refund or adjustments of JEA SolarSmart charges will be made if service is canceled.
- (d) Energy produced from JEA solar energy sources may not be specifically delivered to the customer.
- (e) Any Fuel Credit, approved by JEA's Board, will be calculated using the total kWh less JEA SolarSmart kWh in the month a credit is given.



Solar Max

JEA SolarMax Rider (Closed to New Customers)

Available

In all territory served by JEA.

Applicable

Available upon request to any customer that enters into a JEA SolarMax Rate Agreement (Agreement) and meets the following conditions:

- (a) Minimum 7,000,000 kWh of annual solar power purchases requested at time of Agreement execution
- (b) No delinquent account balance
- (c) Not taking service under a residential, time of day, or streetlight rate schedule

Rate per Month

Charges per month shall consist of the basic monthly, demand, energy, and fuel charges per the applicable rate schedule as modified below:

Fuel Charge: JEA SolarMax kWh will be billed at the price set forth in the Agreement
Remaining kWh not selected as JEA SolarMax will be billed at the Levelized Fuel Rate as stated in the Fuel Charge (Sheet No. 20.0).

Definition of JEA SolarMax kWh: The elected percentage of total kWh per billing period rounded to the nearest kWh as set forth in the Agreement

Terms and Conditions

- (a) Customers may elect to receive up to 100% of their energy from JEA solar energy sources.
- (b) Customers may enroll at any time.
- (c) New solar installations are subject to JEA's system limitations and operational limits of solar power within JEA's service territory.
- (d) Energy produced from JEA solar sources may not be specifically delivered to the customer.
- (e) Any Fuel Credit, approved by JEA's Board, will be calculated using the total kWh less the JEA SolarMax kWh in the month a credit is given.



CHARGES, ENERGY AUDITS, AND POLICIES

VICTOR BLACKSHEAR, DIRECTOR
RATES

Effective April 1, 2023



Fuel Charge

JEA Pricing Policy determined that the Fuel Charge will be set monthly for full recovery of actual energy expenditures including direct fuel expenses, fuel procurement, fuel handling, residual disposal expense, less any proceeds from the sale of residuals, byproduct expenses directly utilized in managing the facilities used to prepare the byproduct for its final disposition, fuel hedging activities including gains and losses on settlement of fuel hedges, power purchase energy charges such as fuel, and renewable energy that is not considered generation available for JEA's current capacity plans. The Fuel Charge shall also include recovery of prior positive or negative variances.

The said energy charge stated in each rate schedule for each kilowatt hour billed in accordance with JEA's normal billing cycle shall be increased by the fuel charge per kilowatt hour as indicated on www.jea.com/My_Account/Rates/



RETAIL SERVICE CHARGES

Retail Service Charges

1. A \$10.00 service charge will be added to electric bills for the establishment of each initial service connection. Same day service is available at that charge, however, if same day service is requested after twelve noon, the service charge is \$25.00.
2. A \$14.00 service charge will be added to electric bills for reconnection of services to customers who have been disconnected for non-payment of bills or unauthorized consumption.
3. A \$25.00 service charge will be added to electric bills for special order disconnects for services that cannot be disconnected at the meter due to meter inaccessibility, or services that have been cut off for any reason and found to have been restored without JEA authorization.
4. Upon request, JEA will test a customer's meter for accuracy. If the meter does not test within JEA acceptable accuracy range of + or - 2%, JEA will bear the full cost of the test. If the meter tests within JEA acceptable accuracy range, however, the customer will be required to pay for the full cost of the testing. This service charge will be added to the electric bill.
5. In general, JEA will do all necessary construction at no cost to the customer when an extension of an existing line is found to be necessary and the major portion of an anticipated extension will be built on public rights-of-way. Where these guidelines clearly do not apply, JEA shall determine the total cost of standard and non-standard construction required. For standard construction cost, JEA may charge the customer all costs in excess of 30 times the estimated annual nonfuel revenue for Residential accounts; 4 times for non-Residential accounts. For non-standard construction cost, JEA may charge the customer all cost in excess of 3 times the estimated monthly nonfuel revenue for all accounts.
6. JEA will require a contribution-in-aid-of-construction by a developer for underground utilities in an amount not to exceed the difference in costs between an underground system and an equivalent overhead system. JEA's Policy and Procedure for underground distribution should be referenced for further information.
7. Temporary service will not be provided unless the customer has obtained the necessary building/construction permit. For temporary metered electric service, a minimum \$75.00 service charge will be assessed. Temporary non-metered service may be available in Duval County only. The Temporary non-metered charge of \$200 per service will cover all costs and consumption; consumption will not be metered by JEA. This fee is payable to JEA at the time the permit for construction is obtained.



Energy Audits

Upon request JEA will perform the following energy audits:

Standard Residential Audit

An inspection of a customer's residence will be made for free of charge to identify energy consuming equipment and ways to save energy.

Class "A" Computer Assisted Audit

A \$15.00 fee will be charged for this analysis. Audit will focus on economic analysis of major conservation opportunities for residential customers. A written report will be provided which will show estimated cost of recommended changes or additions.

Commercial Consultation

JEA will conduct mini-surveys free of charge to answer specific energy use questions.

Commercial Energy Audit

A \$15.00 fee will be charged for this audit which will include a detailed analysis of energy related factors of building energy efficiencies. The results of the audit will be presented in report form.

Large Demand Audit

A \$100.00 fee will be charged for this commercial survey. The audit will only be offered to customers with a demand equal or greater than 1,000 kW. The results of the audit will include information on ways to maintain the comfort and production levels while reducing energy expenditures. The results of the audit will be presented in report form.



KVAR

Excess Reactive Demand (KVAR) Policy

Effective October 1, 2006:

This policy applies to accounts receiving service under GSD, GSDT, GSLD, GSLDT, GSXLD, IS, CS, and the Multiple Account Rider as applied to any of these rates.

The customer's utilization equipment shall not result in a target power factor (TPF) at the point of delivery of less than ninety percent (90%) lagging at the time of maximum demand. Should this TPF be less than ninety percent (90%) lagging during any month, JEA may adjust the readings taken to determine the Total Demand.

If TPF is less than ninety percent (90%) lagging then the Billing Demand (BD) is calculated using the following formula:

$$BD = \text{Maximum measured 15-minute demand (kW)} \times (TPF / PF)$$

PF = power factor calculated per the following formula

$$PF = \cos(\text{ATAN}(k\text{Var}/kW))$$

kVar in the above formula is the kVar measured coincident with the maximum 15-minute kW demand used in the formula. For GSDT, GSLDT, and GSXLD-TOU the off-peak demand will be used for determining Excess Reactive Demand.

Excess Reactive Demand Charges are the following:

GSD: \$8.67 for Excess Reactive Demand

GSDT: \$8.25 for Excess Reactive Demand

GSLD: \$12.25 for Excess Reactive Demand

GSLDT: \$11.85 for Excess Reactive Demand

GSLDHLF: \$12.25 for Excess Reactive Demand

ISXLD: \$12.16 for Excess Reactive Demand less any applicable Interruptible Demand Credit

GSXLD: \$10.13 for Excess Reactive Demand

GSXLD-TOU: \$11.14 for Excess Reactive Demand less any applicable Interruptible Demand Credit

CS: \$14.52 for Excess Reactive Demand less any applicable Demand Credit

IS: \$12.25 for Excess Reactive Demand less any applicable Interruptible Demand Credit

Net Metering

Effective October 1, 2009

Net metering is authorized for residential and commercial customers in accordance with JEA's Distributed Generation Policy.



TAXES AND FEES

VICTOR BLACKSHEAR, DIRECTOR
RATES

Effective April 1, 2023



FF

Franchise Fee Adjustment

(Atlantic Beach, Baldwin, Jacksonville, Orange Park & Clay County, FL)

Legal Authority Rule 25-6.100, Florida Administrative Code, effective May 16, 1983.

Applicable To any electric service account located in an area that requires JEA to pay a Franchise Fee for providing electric service within that area.

The Town of Orange Park, Clay County, the City of Atlantic Beach, and the Town of Baldwin areas are 6% Franchise Fee areas. The City of Jacksonville is a 3% Franchise Fee area.

Rate Per Month The charge per month shall be a pro-rata share of the total Franchise Fee required by the Franchise area plus taxes associated with the Franchise Fee.

The Franchise Fee required by the 6% areas is six (6) percent of the total electric charges. The tax associated with the Franchise Fee is the State of Florida Gross Receipts Tax (2.5% of gross receipts).

The Franchise Fee Adjustment for 6% Franchise areas is calculated as follows for collection purposes:

$$\frac{\text{(Franchise Fee)}}{\text{(1 - Gross Receipts Tax - Franchise Fee)}} =$$

$$\frac{.06}{\text{(1 - .025 - .06)}} = \frac{.06}{0.915} =$$

.065574 or 6.5574% of the total electric charges.

The Franchise Fee for residential customers in Jacksonville shall be 3% of the total electric charges. The Franchise Fee for commercial customers in Jacksonville shall be 3% of the total electric charges up to an annualized billing amount of \$2,400,000. For collection purposes the Franchise Fee will not be adjusted for gross receipts tax.

Billing In accordance with Rule 25-6.100, Florida Administrative Code, the Franchise Fee Adjustment amount shall be separately stated on each customer billing.



PST

Public Service Tax

Legal Authority

Chapter 792, Ordinance Code, City of Jacksonville, Florida; Section 166.231, Florida Statutes as amended by Senate Bill #1-D of 1978 and as further amended by Senate Bill #28-D of 1982.

Applicable

To any electric service account located within the corporate limits of the City of Jacksonville with the exception of accounts of the United States of America, State of Florida, County of Duval, City of Jacksonville, other City Authorities, and churches used for religious purposes. The Public Service Tax is not applicable to electric service accounts located outside Duval County or within the two urban service districts of Atlantic Beach and Baldwin, and to sales for resale.

Rate per Month

The charge per month shall be 10% of the taxable portion of Base Revenue

Determination of Taxable Base Revenues

Taxable Base Revenue shall be the total electric service charges as determined by the applicable rate schedule plus the Gross Receipts Tax plus Franchise Fee less the energy charges for non-taxable fuel cost component within the base rate.

Collection of Taxes for Others

JEA collects a public service tax on any electric service accounts it serves in the Atlantic Beach, Orange Park and Baldwin urban service districts and unincorporated Clay County. This public service tax is collected on behalf of, and remitted to, the Cities of Atlantic Beach, Orange Park, Baldwin and Clay County, respectively. Currently, the monthly public service tax is 5% for Atlantic Beach, 10% for Baldwin and Orange Park, and 4% on usage above 500 kWh for Clay County of the taxable portion of base residential revenues.

Determination of Taxable Fuel Revenues

Currently the taxable fuel component within the fuel rate is 0.511 cents per kilowatt hour consumption for all rate schedules. The table below displays the off-peak and on-peak taxable fuel component for time-of-use (TOU) rates that corresponds to each service type.

Service Type	Off-Peak TOU	On-Peak TOU
Residential	N/A	N/A
General Service	0.496 cents per kWh	0.545 cents per kWh
General Service Demand	0.496 cents per kWh	0.547 cents per kWh
General Service Large Demand	0.497 cents per kWh	0.547 cents per kWh

VICTOR BLACKSHEAR, DIRECTOR
RATES

Effective April 1, 2023



GRT

Gross Receipts Tax (Non-Franchise Area)

Legal Chapter 203, Florida Statutes.

Authority

Applicable To any electric service account in a non-franchise area with the exception of sales for resale and accounts serving the City of Jacksonville, Jacksonville Port Authority and Jacksonville Transportation Authority.

Rate

Per Month

The Gross Receipts Tax will be as follows:

$$\begin{array}{r}
 \text{(Gross Receipts Tax)} \\
 \hline
 = \\
 \text{(1 - Gross Receipts Tax)} \\
 \\
 \begin{array}{r}
 .025 \\
 \hline
 (1 - .025)
 \end{array}
 =
 \begin{array}{r}
 .025 \\
 \hline
 0.975
 \end{array}
 =
 \end{array}$$

.025641 or 2.5641% of the total electric charges.

Billing

In accordance with Chapter 203, Florida Statutes, the Gross Receipts Tax shall be separately stated on each customer billing.



GRT

GROSS RECEIPTS TAX
(FRANCHISE AREAS - Atlantic Beach, Baldwin, Orange Park & Clay County, FL)

Legal Authority Chapter 203, Florida Statutes.

Applicable To any electric service account in a 6% franchise area with the exception of sales for resale.

Rate Per Month The Gross Receipts Tax is calculated as follows for collection purposes:

$$\frac{\text{(Gross Receipts Tax)}}{(1 - \text{Gross Receipts Tax} - \text{Franchise Fee})} = \frac{.025}{(1 - .025 - .06)} = \frac{.025}{0.915}$$

.027322 or 2.7322% of the total electric charges.

Billing In accordance with Chapter 203, Florida Statutes, the Gross Receipts Tax shall be separately stated on each customer billing.



DISCLAIMER

VICTOR BLACKSHEAR, DIRECTOR
RATES

Effective April 1, 2023



Disclaimer

JEA will use reasonable diligence at all times to provide continuous service at the agreed nominal voltage, and JEA shall not be liable to the customer for complete or partial failure or interruption of service, or for fluctuation in voltage, resulting from causes beyond its control, or through the ordinary negligence of its employees, servants, or agents, nor shall JEA be liable for the direct or indirect consequences of interruptions or curtailments made in accordance with the provisions of JEA's rate schedules for interruptible, curtailable, and load management service. JEA shall not be liable for any act or omission caused directly or indirectly by strikes, labor troubles, accidents, litigation, shutdowns or repairs or adjustments, interference by federal, state, municipal governments, acts of God, or other causes beyond JEA's control.



CONTRACTS AND AGREEMENTS

VICTOR BLACKSHEAR, DIRECTOR
RATES

Effective April 1, 2023



Electrical Power Contracts and Agreements

Party	Expiration Date
Anheuser-Busch, Inc, - Cogeneration	August 4, 1987*
AT&T - Pole Attachments	December 1, 2013*
Stone Container Corporation (Westrock)	October 10, 1996*
Navy Utilities Contract	July 8, 1996*
City of Jacksonville Beach, FL - Backup electric service	June 1, 1988*

*Contracts with self-renewing clauses



JEA SolarMax Rate Agreement

In accordance with the following terms and conditions, _____ (hereinafter called the Customer), requests on this _____ day of _____, _____ from JEA, solar power purchases from _____ installation located in _____, Florida.

- (a) Customer agrees to one of the following terms for solar energy purchases
 - a. _____ 5 years
 - b. _____ 10 years
 - c. _____
- (b) Percent of total monthly energy elected to come from JEA Solar Sources _____ %.
- (c) Price in ¢/kWh for elected JEA SolarMax kWh for the term of the Agreement:

Year	1	2	3	4	5	6	7	8	9	10
PPA Price										
Administrative Cost Recovery										
Total ¢/kWh										

JEA Agrees:

1. To provide kWh identified above, in accordance with the terms of JEA’s currently effective JEA SolarMax Rider on file at the Florida Public Service Commission (FPSC) or any successive JEA SolarMax Rider approved by the FPSC.

The Customer Agrees:

1. To be responsible for paying, when due, all bills rendered by JEA pursuant to JEA’s currently effective JEA SolarMax Rider on file at the FPSC or any successive JEA SolarMax Rider approved by the FPSC, for service provided in accordance with this Agreement.

It Is Mutually Agreed That:

1. This Agreement shall be for a term as selected above from the date of initiation of service. The date of initiation of service shall be the latter of the first day of the Customer billing period following the commercial operating date of the installation, or the date of this Agreement.
2. JEA shall assign to the Customer all Renewable Energy Credits associated with the JEA SolarMax kWh purchased by the Customer and are thereby the possession of the Customer.
3. This Agreement shall be transferable to facilities with a similar load owned or leased by the Customer upon (90) ninety days advance written notice to JEA.
4. The Customer’s ability to continue receiving the JEA SolarMax Rider terminates upon the termination of this Agreement.

(Continued on Sheet No. 30.1)



(Continued from Sheet No. 30.0)

- 5. This Agreement shall inure to the benefit of, and be binding upon the successors and assigns of the Customer and JEA.
- 6. This Agreement is subject to JEA's Electric Tariff Documentation, as now written, or as may be hereafter revised, amended or supplemented. In the event of any conflict between the terms of this Agreement and the provisions of the JEA Electric Tariff Documentation, the provisions of the Electric Tariff Documentation shall control, as now written, or as may be hereafter revised, amended or supplemented.

IN WITNESS WHEREOF, the parties hereby caused this Agreement to be executed by their duly authorized representatives to be effective as of the day and year first written above.

Rates and Terms Accepted:

	JEA
Customer (print or type name of Organization)	
Signature (Authorized Representative)	(Signature)
(Print or type name)	(Print or type name)
Title:	Title:



~~Fifth~~ Revised Sheet No. 1.0
Cancelling ~~Fourth~~ Sheet 1.0

Deleted: Fourth
Deleted: Third

ELECTRIC TARIFF DOCUMENTATION VOLUME 2

JEA
225 N. Pearl St.
Jacksonville, Florida 32202
(904) 665-6000

DESCRIPTION OF TERRITORY SERVED

JEA furnishes retail electric service to the major portion of Duval County, including the City of Atlantic Beach and the Town of Baldwin. In addition, JEA provides retail electric service to the Town of Orange Park, to parts of St. Johns and Clay Counties.

Submitted to the Public Service Commission

Approved by the JEA Board
~~June 30, 2026~~

Deleted: March 25, 2025
Deleted: 5

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective October 1, ~~2026~~

Deleted: FINANCIAL PLANNING AND ANALYSIS
Deleted: 2025



Original Sheet No. 2.0

TABLE OF CONTENTS

Sheet Number

Index of Electric Service Rate Schedules	3.0
Electric Service Rate Schedules	4.0 - 11.0
Rider Schedules	12.0 - 19.1
Charges, Energy Audits and Policies	20.0 - 23.0
Applicable Taxes and Fees	24.0 - 27.0
Disclaimer	28.0
Electric Power Contracts and Agreements	29.0 - 30.1

VICTOR BLACKSHEAR, DIRECTOR

[RATES](#)

Effective April 1, 2023

Deleted: FINANCIAL PLANNING AND ANALYSIS



~~Third Revised Sheet No. 3.0~~
 Canceling ~~Second Sheet No. 3.0~~

Deleted: Second

Deleted: First

INDEX OF ELECTRIC SERVICE RATE SCHEDULES

Rate Schedule Designations		Sheet Number
<u>RATE SCHEDULES</u>		
RS	Residential Service	4.0
GS	General Service	5.0
GST	General Service Time-of-Use (Optional)	5.1
GSD	General Service Demand	6.0
GSDT	General Service Demand Time-of-Use (Optional)	6.2
GSLD	General Service Large Demand	7.0
GSLDT	General Service Large Demand Time-of-Use (Optional)	7.2
GSLDHLF	General Service Large Demand High Load Factor	7.5
ISXLD	Interruptible Service Extra Large Demand (Closed to New Customers)	8.0
GSXLD	General Service Extra Large Demand TOU (Experimental)	8.3
SS-1	Standby and Supplemental Service	9.0
SL	Street Lighting	10.0
OS	Unmetered Miscellaneous Service for Traffic Signals and Other Uses	11.0
<u>RIDERS</u>		
GSXLD	General Service Extra Large Demand Rider	12.0
MA	Multiple Account Load Factor Improvement Rider	14.0
EDP	Economic Development Rider	15.0
EEDP	Enhanced Economic Development Rider	15.1
ES	Economic Stimulus Rider	16.0

Deleted: [General Service Time-of-Day](#)

Deleted: [General Service Demand Time-of-Day](#)

Deleted: [General Service Large Demand Time-of-Day](#)

(Continued to Sheet No. 3.1)

VICTOR BLACKSHEAR, DIRECTOR

[RATES](#)

Effective ~~October 1, 2026~~

Deleted: FINANCIAL PLANNING AND ANALYSIS

Deleted: April 1, 2024



Second Revised Sheet No. 3.1
 Canceling First Sheet No. 3.1

(Continued from Sheet No. 3.0)

Deleted: ¶

CS	Curtable Service Rider(Closed to New Customers)	17.0
IS	Interruptible Service Rider	18.0
JSSR	JEA SolarSmart Rider	19.0
JSMR	JEA SolarMax Rider	19.1
CHARGES, ENERGY AUDITS, AND POLICIES		
FC	Fuel Charge	20.0
SC	Retail Service Charges	21.0
EA	Energy Audits	22.0
KVAR	Excess Reactive Demand (KVAR) Policy	23.0
NM	Net Metering	23.0
TAXES AND FEES		
FFA	Franchise Fee Adjustment	24.0
PST	Public Service Tax	25.0
GRT	Gross Receipts Tax (Non-Franchise Area)	26.0
GRT	Gross Receipts Tax (Franchise Area)	27.0
DISCLAIMER		
	Disclaimer	28.0
CONTRACTS AND AGREEMENTS		
	Electric Power Contracts and Agreements Index	29.0
	JEA SolarMax Rate Agreement (Closed to New Customers)	30.0

VICTOR BLACKSHEAR, DIRECTOR
[RATES](#)

Effective April 1, 2023

Deleted: FINANCIAL PLANNING AND ANALYSIS



RATE SCHEDULES

VICTOR BLACKSHEAR, DIRECTOR
[RATES](#)

Effective April 1, 2024

Deleted: FINANCIAL PLANNING AND ANALYSIS



Fourth Revised Sheet No. 4.0
Canceling Third Sheet No. 4.0

RS
RATE SCHEDULE RS

Residential Service

Available

In all territory served by JEA.

Applicable

To any residential service agreement in a single-family individual house, apartment, or mobile home for domestic, non-commercial purposes. All service hereunder will be rendered through a single metering installation. Resale of energy purchased under this rate schedule is not permitted.

Character of Service

JEA's standard voltage levels.

Rate per Month

Basic Monthly Charge: \$21.00

Energy Charge Tier 1 (First 1,000 kwh): \$0.07815 per kWh

Energy Charge Tier 2 (>1,000 kwh): \$0.09705 per kWh

Fuel Charge

As stated in the Fuel Charge (Sheet No. 20.0)

Minimum Bill

\$21.00 per month Basic Monthly Charge.

Term and Conditions

(a) Service will be made available under this rate schedule upon the execution of a service agreement governing how JEA's current billing system calculates charges for the specific service supplied to the customer.

(b) Service hereunder shall be subject to the Rules and Regulations of JEA.

VICTOR BLACKSHEAR, DIRECTOR

RATES

Effective October 1, 2026

Deleted: Third

Deleted: Second

Deleted: customer

Deleted: 19.25

Deleted: 07237

Deleted: 08987

Deleted: 19.25

Deleted: FINANCIAL PLANNING AND ANALYSIS

Deleted: 2025



Fourth Revised Sheet No. 5.0
Canceling Third Sheet No. 5.0

Deleted: Third

Deleted: Second

GS
RATE SCHEDULE GS

General Service

Available

In all territory served by JEA.

Applicable

To any service agreement whose service is not provided by any other rate schedule, for all electrical requirements at a single location. All service hereunder will be rendered through a single metering installation. Resale of energy purchased under this rate schedule is not permitted.

Character of Service

JEA's standard voltage levels.

Rate per Month

Basic Monthly Charge: ~~\$27.50~~

Deleted: 25.00

Energy Charge: \$0.~~07355~~ per kWh

Deleted: 06813

Fuel Charge

As stated in the Fuel Charge (Sheet No. 20.0)

Minimum Bill

~~\$27.50~~ per month Basic Monthly Charge

Deleted: 25.00

Primary Service Discount

Where customer contracts for service at 4,160 volts or higher, a discount of 0.10 cent per kilowatt hour shall be allowed, when the customer provides all equipment necessary for service from JEA's existing primary lines.

Terms and Conditions

- (a) Service will be made available under this rate schedule upon the execution of a service agreement or upon application for service accompanied by payment of deposit or bond as required by JEA.
- (b) Service Agreements will be placed on this rate schedule initially on the basis of estimated load (based on past experience or connected load survey). Thereafter, when the service agreement incurs an integrated 15-minute demand of 75 kW or higher four (4) or more months out of twelve consecutive monthly billing periods ending with the current billing period, such service agreement will be reclassified to the General Service Demand rate schedule and billed thereon commencing with such billing month.
- (c) Service hereunder shall be subject to the Rules and Regulations of JEA.

Deleted: FINANCIAL PLANNING AND ANALYSIS

Deleted: 2025

VICTOR BLACKSHEAR, DIRECTOR
RATES

Effective October 1, 2026



~~Fourth Revised Sheet No. 5.1~~
 Canceling ~~Third Sheet No. 5.1~~

GST
 RATE SCHEDULE GST

General Service Time of Use (Optional)

Available

In all territory served by JEA.

Applicable

To any service agreement whose service is not provided by any other rate schedule, for all electrical requirements at a single location. All service hereunder will be rendered through a single metering installation. Resale of energy purchased under this rate schedule is not permitted.

Character of Service

JEA's standard voltage levels.

Rate per Month

Basic Monthly Charge: ~~\$27.50~~

Energy Charge:

~~\$0.14195~~ per kWh during On-Peak hours

~~\$0.04732~~ per kWh during Off-Peak hours

Definition of Billing Period

On-Peak periods shall be defined as follows:

~~6 a.m.-10 a.m. - November through March;~~

~~6 p.m.-9 p.m. - November through March;~~

~~1 p.m.-8 p.m. - April through October;~~

Fuel Charge

As stated in the Fuel Charge (Sheet No. 20.0)

Minimum Bill

~~\$27.50~~ per month Basic Monthly Charge

Primary Service Discount

Where customer contracts for service at 4,160 volts or higher, a discount of \$0.10 cent per kilowatt hour shall be allowed, when the customer provides all equipment necessary for service from JEA's existing primary lines.

(Continued on Sheet No. 5.2)

VICTOR BLACKSHEAR, DIRECTOR
 RATES

Effective October 1, 2026

Deleted: Third

Deleted: Second

Deleted: Day

Deleted: 25.00

Deleted: 13776

Deleted: 04535

Deleted: weekdays only

Deleted: 10

Deleted: weekdays only

Deleted: 12

Deleted: 9

Deleted: weekdays only

Deleted: All other periods shall be defined as Off-Peak, including weekends, New Year's Day, Memorial Day, July 4th, Labor Day, Thanksgiving Day and Christmas Day.¶

Deleted: 25.00

Deleted: FINANCIAL PLANNING AND ANALYSIS

Deleted: 2025



First Revised Sheet No. 5.2
Canceling Original Sheet No. 5.2

(Continued from Sheet No. 5.1)

Terms and Conditions

(a) Service under this rate will be made available at the option of the General Service customer, subject to the availability of TOU metering equipment.

Deleted: TOD

(b) Customer has the option of terminating service under this rate schedule at any time without assessment of disconnection charges. Any customer requesting to return to optional TOU rate on the same premises shall remain on the TOU rate for a period of not less than twelve (12) consecutive months.

Deleted: TOD

Deleted: TOD

(c) Service Agreements will be placed on this rate schedule initially on the basis of estimated load (based on past experience or connected load survey). Thereafter, when the service agreement incurs an integrated 15-minute on-peak demand of 75 kW or higher four (4) or more months out of twelve consecutive, monthly billing periods ending with the current billing period, such service agreement will be reclassified to the Optional General Service Demand TOU rate schedule and billed thereon commencing with such billing month.

Deleted: TOD

(d) Service hereunder is subject to the Rules and Regulations of JEA.

VICTOR BLACKSHEAR, DIRECTOR
RATES

Effective October 1, 2026

Deleted: FINANCIAL PLANNING AND ANALYSIS

Deleted: April 1, 2023



Fourth Revised Sheet No. 6.0
 Canceling Third Sheet No. 6.0

Deleted: Third
 Deleted: Second

GSD
 RATE SCHEDULE GSD

General Service Demand

Available

In all territory served by JEA.

Applicable

To any service agreement where the measured monthly billing demand is 75 kW or more four (4) or more months out of twelve consecutive monthly billing periods ending with the current billing period. Resale of energy purchased under this rate schedule is not permitted.

Character of Service

JEA's standard voltage levels.

Rate per Month

The charge per month shall consist of the total of basic monthly, demand, and energy charges as follows:

	<u>(COM30)</u>		<u>(COM31)</u>
Basic Monthly Charge:	\$223.00 per Month	Basic Monthly Charge:	\$223.00 per Month
Demand Charge:	\$8.67 per kW of billing demand	Demand Charge:	\$0.00 per kW of billing demand
Excess Reactive Demand Charge:	As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)	Excess Reactive Demand Charge:	Not applicable
Energy Charge:	\$0.03392 per kWh plus Fuel Charge	Energy Charge:	\$0.07650 per kWh plus Fuel Charge

Deleted: 40

Deleted: 03286
 Deleted: 07411

Fuel Charge

As stated in the Fuel Charge (Sheet No. 20.0)

Minimum Bill

\$223.00 Basic Monthly Charge plus the demand charge as computed above.

Determination of Billing Demand

The Billing Demand for the month shall be the maximum integrated 15-minute metered kW demand in the month.

Determination of Reactive Demand

As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)

(Continued on Sheet No. 6.1)

Formatted: Centered, Space After: 0 pt
 Deleted: FINANCIAL PLANNING AND ANALYSIS
 Deleted: 2025

VICTOR BLACKSHEAR, DIRECTOR
 RATES

Effective October 1, 2026



Original Sheet No. 6.1

(Continued from Sheet No. 6.0)

Primary Service Discount

A discount of \$0.59 per kW of Billing Demand and 0.10 cent per kWh will be allowed for service taken at 4,160 volts or higher, when the customer provides all of the equipment required to take service at JEA's existing primary lines.

Terms and Conditions

- (a) Service will be made available under this rate schedule upon the execution of a service agreement or upon application for service accompanied by payment of deposit or bond as required by JEA.
- (b) Service hereunder shall be subject to the Rules and Regulations of JEA.
- (c) Should the Metered Demand be less than 75 kW for any 12-month period, the service agreement may be reclassified to Rate Schedule GS, at the option of JEA.
- (d) Should the customer demonstrate that the future Metered Demand is expected to be reduced below the applicable demand then the customer's service agreement may be reclassified to Rate Schedule GS, at the option of JEA.
- (e) Customer has the option of terminating service under the COM31 rate schedule at any time. Any customer requesting to return to the COM31 rate on the same premises shall remain on the COM31 rate for a period of not less than twelve (12) consecutive months.

VICTOR BLACKSHEAR, DIRECTOR

[RATES](#)

Effective April 1, 2023

Deleted: FINANCIAL PLANNING AND ANALYSIS



~~Third Revised Sheet No. 6.2~~
Canceling ~~Second Sheet No. 6.2~~

GSDT
RATE SCHEDULE GSDT

General Service Demand Time of Use (Optional)

Available

In all territory served by JEA.

Applicable

To any service agreement where the measured monthly On-Peak billing demand is 75 kW or more four (4) or more months out of twelve consecutive monthly billing periods ending with the current billing period. Resale of energy purchased under this rate schedule is not permitted.

Character of Service

JEA's standard voltage levels.

Rate per Month

The charge per month shall consist of the total of the basic monthly, demand and energy charges as follows:

Basic Monthly Charge:

\$223.00 per month

Demand Charge:

~~\$8.25~~ per kW of On-Peak Demand

~~\$1.95~~ per kW of Distribution Demand

Excess Reactive Demand (KVAR) Policy:

As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)

Energy Charge:

~~\$0.04418~~ per kWh during On-Peak hours

~~\$0.02209~~ per kWh during Off-Peak hours

Plus applicable Fuel Charge

Definitions of Billing Periods

On-Peak periods shall be defined as follows:

~~6 a.m.-10 a.m. - November through March;~~

~~6 p.m.-9 p.m. - November through March;~~

~~1 p.m.-8 p.m. - April through October.~~

(Continued on Sheet No. 6.3)

VICTOR BLACKSHEAR, DIRECTOR

[RATES](#)

Effective October 1, 2026

Deleted: Second

Deleted: First

Deleted: Day

Deleted: 53

Deleted: 4.93 per kW of Additional Off-Peak Demand

Deleted: 06428

Deleted: 02173

Deleted: weekdays only

Deleted: 10

Deleted: weekdays only

Deleted: 12

Deleted: 9

Deleted: , weekdays only

Deleted: FINANCIAL PLANNING AND ANALYSIS

Deleted: 2025



~~Third Revised Sheet No. 6.3~~
Canceling ~~Second Sheet No. 6.3~~

(Continued from Sheet No. 6.2)

Fuel Charge

As stated in the Fuel Charge (Sheet No. 20.0)

Minimum Bill

\$223.00 Basic Monthly Charge plus demand charges as computed above.

Determination of Billing Demand

The billing demand shall be the maximum integrated 15-minute metered kW demand in the ~~billing period~~.

Determination of On-Peak

The On-Peak Demand for the month shall be the maximum integrated 15-minute metered kW demand during the On-Peak period.

Determination of Distribution Demand

~~The greater of the Billing Demand in the current billing period or the highest Billing Demand occurring in the previous eleven months.~~

Primary Service Discount

A discount of \$0.59 per kW of Billing Demand and 0.10 cent per kWh will be allowed for service taken at 4,160 volts or higher, when the customer provides all of the equipment required to take service at JEA's existing primary lines.

Terms and Conditions

- (a) Service under this rate will be made available at the option of the General Service Demand customer, subject to the availability to ~~TOU~~ metering equipment accompanied by payment of deposit or bond as required by JEA.
- (b) Customer has the option of terminating service under this rate schedule at any time without assessment of disconnection charges. Any customer requesting to return to optional ~~TOU~~ rate on the same premises shall remain on the ~~TOU~~ rate for a period of not less than twelve (12) consecutive months.
- (c) Should the On-Peak Demand be less than 75 kW for any 12-month period, the customer may be reclassified to Rate Schedule GST, at the option of JEA.
- (d) Should the customer demonstrate that the future On-Peak Demand is expected to be reduced below the applicable demand then the customer's service agreement may be reclassified to Rate Schedule GST, at the option of JEA.
- (e) Service hereunder shall be subject to the Rules and Regulations of JEA

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective October 1, ~~2026~~

Deleted: Second
Deleted: First

Deleted: All other periods shall be defined as Off-Peak, including weekends, New Year's Day, Memorial Day, July 4th, Labor Day, Thanksgiving Day and Christmas Day.

Deleted: for the month
Deleted: month
Deleted: and Off-Peak Demand

Deleted: The Off-Peak Demand for the month shall be the maximum integrated 15-minute metered kW demand during the Off-Peak period.

Deleted: Additional Off-Peak

Deleted: The Additional Off-Peak Demand for the month shall be the amount by which the Off-Peak Demand exceeds the On-Peak Demand.

Deleted: TOD

Deleted: TOD

Deleted: TOD

Deleted: FINANCIAL PLANNING AND ANALYSIS

Deleted: 2025



~~Fourth Revised Sheet No. 7.0~~
Canceling ~~Third Sheet No. 7.0~~

Deleted: Third
Deleted: Second

GSLD
RATE SCHEDULE GSLD

General Service Large Demand

Available

In all territory served by JEA where service can be rendered from the transmission facilities of JEA.

Applicable

To any service agreement where the measured monthly billing demand is 1,000 kW or more four (4) or more months out of twelve consecutive monthly billing periods ending with the current billing period. Resale of energy purchased under this rate schedule is not permitted.

Character of Service

JEA's standard voltage levels.

Rate per Month

The charge per month shall consist of the total of the basic monthly, demand and energy charges follows:

Basic Monthly Charge: ~~\$1,000.00~~ per month

Deleted: 925

Demand Charge: ~~\$12.25~~ per kW for all kW of Billing Demand

Deleted: 12.16

Excess Reactive Demand Charge: As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)

Energy Charge: \$0 ~~.02920~~ per kWh

Deleted: 02898

Fuel Charge

As stated in the Fuel Charge (Sheet No. 20.0).

Minimum Bill

~~\$1,000.00~~ Basic Monthly Charge plus the demand charge as computed above, plus any special service charges as defined in the agreement.

Deleted: 925

Determination of Billing Demand

The Billing Demand shall be the maximum integrated 15-minute metered kW demand in the ~~billing period~~, but not less than any applicable contract minimum demand.

Deleted: for the month

Deleted: month

Deleted: , as may be adjusted per sheet No. 5.1

Determination of Reactive Demand

As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)

(Continued on Sheet No. 7.1)

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective October 1, ~~2026~~

Deleted: FINANCIAL PLANNING AND ANALYSIS

Deleted: 2025



Original Sheet No. 7.1

(Continued from Sheet No. 7.0)

Primary Service Discount

A discount of \$0.59 per kW of Billing Demand and 0.10 cent per kWh will be allowed for service taken at 4,160 volts or higher, but less than 69,000 volts, when the customer provides all of the equipment required to take service at JEA's existing primary lines.

Transmission Service Discount

A discount of \$1.93 per kW of Billing Demand and 0.25 cent per kWh will be allowed for service taken at 69,000 volts or higher, but less than 230,000 volts, when the customer provides all of the equipment required to take service at JEA's existing transmission lines. A discount of \$2.56 per kW of Billing Demand and 0.32 cent per kWh will be allowed for service taken at 230,000 volts or higher.

Terms and Conditions

- (a) Service will be made available under this rate schedule upon the execution of a service agreement or upon application for service accompanied by payment of deposit or bond as required by JEA.
- (b) Service hereunder shall be subject to the Rules and Regulations of JEA.
- (c) Should the Metered Demand be less than 1,000 kW for any 12-month period, the customer may be reclassified to Rate Schedule GSD, at the option of JEA.
- (d) Should the customer demonstrate that the future Metered Demand is expected to be reduced below the applicable demand then the customer's service agreement may be reclassified to Rate Schedule GSD, at the option of JEA.

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective April 1, 2023

Deleted: FINANCIAL PLANNING AND ANALYSIS



Fourth Revised Sheet No. 7.2
Canceling Third Sheet No. 7.2

Deleted: Third
Deleted: Second

GSLDT
RATE SCHEDULE GSLDT

General Service Large Demand Time of Use (Optional)

Deleted: Day

Available

In all territory served by JEA where service can be rendered from the transmission facilities of JEA.

Applicable

To any service agreement where the measured monthly On-Peak billing demand is 1,000 kW or more four (4) or more months out of twelve consecutive monthly billing periods ending with the current billing period. Resale of energy purchased under this rate schedule is not permitted.

Character of Service

JEA's standard voltage levels.

Rate per Month

The charge per month shall consist of the total of the basic monthly, demand, and energy charges as follows:

Basic Monthly Charge: \$1,000.00 per month

Deleted: 925

Demand Charge:

\$11.85 per kW of On-Peak Demand

Deleted: 12.31

\$1.95 per kW of Distribution Demand

Deleted: 7.13

Excess Reactive Demand Charge: As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)

Deleted: Additional Off-Peak

Energy Charge:

\$0.03410 per kWh during On-Peak hours

Deleted: 05193

\$0.01705 per kWh during Off-Peak hours

Deleted: 01696

Definition of Billing Periods

On-Peak periods shall be defined as follows:

6 a.m.-10 a.m. - November through March;

Deleted: weekdays only

6 p.m.-9 p.m. - November through March;

Deleted: 10

1 p.m. - 8 p.m. - April through October;

Deleted: weekdays only

Deleted: 12

Deleted: 9

Deleted: weekdays only

(Continued on Sheet No. 7.3)

VICTOR BLACKSHEAR, DIRECTOR
RATES

Effective October 1, 2026

Deleted: FINANCIAL PLANNING AND ANALYSIS

Deleted: 2025



Third Revised Sheet No. 7.3
Canceling Second Sheet No. 7.3

(Continued from Sheet No. 7.2)

Fuel Charge

As stated in the Fuel Charge (Sheet No. 20.0)

Minimum Bill

\$1,000.00 Basic Monthly Charge plus the demand charges computed above, plus any special service charges as defined in the agreement.

Determination of Billing Demand

The Billing Demand shall be the maximum integrated 15-minute metered kW demand, but not less than any applicable contract demand in the billing period.

Determination of On-Peak

The On-Peak Demand for the month shall be the maximum integrated 15-minute metered kW demand during the On-Peak period.

Determination of Distribution Demand

The greater of the Billing Demand in the current billing period or the highest Billing Demand occurring in the previous eleven months.

Determination of Reactive Demand

As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0).

Primary Service Discount

A discount of \$0.59 per kW of Billing Demand and 0.10 cent per kWh will be allowed for service taken 4,160 volts or higher, but less than 69,000 volts, when the customer provides all of the equipment required to take service at JEA's existing primary lines.

Transmission Service Discount

A discount of \$1.93 per kW of Billing Demand and 0.25 cent per kWh will be allowed for service taken at 69,000 volts or higher, but less than 230,000 volts, when the customer provides all of the equipment required to take service at JEA's existing transmission lines. A discount of \$2.56 per kW of Billing Demand and 0.32 cent per kWh will be allowed for service taken at 230,000 volts or higher.

Terms and Conditions

(a) Service under this rate will be made available at the option of the General Service Large Demand customer, subject to the availability to TOU metering equipment accompanied by payment of deposit or bond as required by JEA.

(Continued on Sheet No. 7.4)

VICTOR BLACKSHEAR, DIRECTOR

RATES

Effective October 1, 2026

Deleted: Second
Deleted: First

Deleted: All other periods shall be defined as Off-Peak, including weekends, New Year's Day, Memorial Day, July 4th, Labor Day, Thanksgiving Day and Christmas Day

Deleted: 925

Deleted: for the month

Deleted: and Off-Peak Demand

Deleted: The Off- Peak Demand for the month shall be the maximum integrated 15-minute metered kW demand during the Off-Peak period.

Deleted: Additional Off-Peak

Deleted: The Additional Off-Peak Demand for the month shall be the amount by which the Off-Peak Demand, as may be adjusted per sheet No. 5.1, exceeds the On-Peak Demand.

Deleted: TOD

Deleted: FINANCIAL PLANNING AND ANALYSIS

Deleted: 2025



Revised First Sheet 7.4
Canceling Original Sheet No. 7.4

(Continued from Sheet No. 7.3)

- (b) Customer has the option of terminating service under this rate schedule at any time without assessment of disconnection charges. Any customer requesting optional TOU rate for the second time on the same premises shall remain on the TOU rate for a period of not less than twelve (12) consecutive months.
- (c) Should the On-Peak Demand be less than 1,000 kW for any 12-month period, the service agreement may be reclassified to Rate Schedule GSDT, at the option of JEA.
- (d) Should the customer demonstrate that the future On-Peak Demand is expected to be reduced below the applicable demand then the customer's service agreement may be reclassified to Rate Schedule GSDT, at the option of JEA.
- (e) Service hereunder shall be subject to the Rules and Regulations of JEA.

Deleted: ¶

Deleted: TOD

Deleted: TOD

VICTOR BLACKSHEAR, DIRECTOR
RATES

Effective October 1, 2026

Deleted: FINANCIAL PLANNING AND ANALYSIS

Deleted: April 1, 2023



~~Fourth~~ Revised Sheet No.7.5
Canceling ~~Third~~ Sheet No.7.5

Deleted: Third
Deleted: Second

GSLDHLF
RATE SCHEDULE GSLD-HLF

General Service Large Demand – High Load Factor (Optional)

Available

In all territory served by JEA.

Applicable

To any service agreement that meets the following conditions:

- (a) Measured monthly billing demand is 700 kW or greater and
- (b) Customer uses 475 kWh per kW of Ratcheted Demand or greater for six (6) or more billing periods out of the last twelve (12) consecutive billing periods.

Resale of energy purchased under this rate schedule is not permitted.

Character of Service

JEA's standard voltage levels.

Rate per Month

The charge per month shall consist of the basic monthly, demand, energy, and fuel charges as follows:

Basic Monthly Charge: ~~\$1,000.00~~ per month

Deleted: 925

Demand Charge: ~~\$12.25~~ per kW for all kW of Billing Demand

Deleted: 12.16

Excess Reactive Demand Charge: As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)

Energy Charge:

For the first 350 kWh per kW of Ratcheted Demand: \$0.~~02920~~ per kWh

Deleted: 02898

For the next 200 kWh per kW of Ratcheted Demand: \$0.~~02157~~ per kWh

Deleted: 02141

For all energy above 550 kWh per kW of Ratcheted Demand: \$0.~~00906~~ per kWh

Deleted: 00899

Fuel Charge: as stated in the Fuel Charge (Sheet No. 20.0), where all energy up to 350 kWh per kW of Ratcheted Demand is priced at the GSLD levelized charge and all additional energy is priced at the GSLD off-peak charge.

Primary Service Discount

A discount of \$0.59 per kW of Billing Demand and 0.10 cent per kWh will be allowed for service taken at 4,160 volts or higher, but less than 69,000 volts, when the customer provides all of the equipment required to take service at JEA's existing primary lines.

(Continued on Sheet No. 7.6)

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective October 1, ~~2026~~

Deleted: FINANCIAL PLANNING AND ANALYSIS
Deleted: 2025



~~Third Revised Sheet No. 7.6~~
Canceling ~~Second Sheet No. 7.6~~

Deleted: Second

Deleted: First

(Continued from Sheet No. 7.5)

Transmission Service Discount

A discount of \$1.93 per kW of Billing Demand and 0.25 cent per kWh will be allowed for service taken at 69,000 volts or higher, but less than 230,000 volts, when the customer provides all of the equipment required to take service at JEA's existing transmission lines. A discount of \$2.56 per kW of Billing Demand and 0.32 cent per kWh will be allowed for service taken at 230,000 volts or higher.

Minimum Bill

~~\$1,000.00~~ Basic Monthly Charge.

Deleted: 925

Determination of Billing Demand

The maximum integrated 15-minute metered kW demand, ~~but not less than any applicable contract demand~~ in the billing period.

Deleted: Definition

Definition of Ratcheted Demand

The greater of the Billing Demand in the current month or the highest Billing Demand occurring in the previous eleven months.

Determination of Reactive Demand

As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)

Terms and Conditions

- (a) Service will be made available under this rate schedule upon application for service accompanied by payment of deposit or bond as required by JEA.
- (b) Service hereunder shall be subject to the Rules and Regulations of JEA.
- (c) Should the Billing Demand fall below 700 KW, the customer may be reclassified to Rate Schedule GSD, at the option of JEA. Should customer use fall below 475 kWh per KW of Ratcheted Demand, the customer may be reclassified to Rate Schedule GSLD, at the option of JEA.
- (d) Selection of the GSLD-HLF rate will require the customer to relinquish all JEA Rider service agreement(s) currently in effect with no penalty to either party.
- (e) Selection of the GSLD-HLF rate on the service agreement will preclude the election of any JEA Rider, except Rider EDP.

Deleted: FINANCIAL PLANNING AND ANALYSIS

Deleted: 2025

VICTOR BLACKSHEAR, DIRECTOR

~~RATES~~

Effective October 1, ~~2026~~



First Revised Sheet No. 8.0

ISXLD
RATE SCHEDULE ISXLD

Interruptible Service Extra Large Demand (Closed to New Customers)

Available

In all territory served by JEA where service can be rendered from JEA transmission voltage facilities having adequate capacity to serve the load.

Applicable

To any customer with measured monthly billing demand of 50,000 kW or greater eight (8) or more billing periods out of the last twelve (12) consecutive billing periods. All service hereunder will be rendered through a single metering installation and may be completely interrupted by JEA. Resale of energy purchased under this rate schedule is not permitted.

Customers taking service under this rate schedule are required to execute a service agreement contract.

Character of Service

JEA's 69,000 voltage level or higher

Limitation of Service

Interruptible service is electric service that can be interrupted either automatically or manually at the sole discretion of JEA. Interruptible service under this rate schedule is subject to interruption during any time period that electric power and energy delivered hereunder from JEA's available generating resources is required (a) to maintain service to JEA's firm power customers and firm power sales commitments, (b) to supply emergency Interchange service to another utility for its firm load obligations only, (c) in connection with maintenance outages on JEA's system, or (d) when JEA operates the peaking generators or purchases power at a cost that exceeds that of operating its peaking generators

Rate per Month

The charge per month shall consist of the total of the basic monthly, demand, energy, peaking, and fuel charges as follows:

Basic Monthly Charge: \$1,500.00 per month

Demand Charge: \$12.16 per kW for all kW of Billing Demand

Demand Interruptible Credit: \$5.14 per kW

Excess Reactive Demand Charge: As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)

(Continued on Sheet No. 8.1)

VICTOR BLACKSHEAR, DIRECTOR
RATES

Effective September 1, 2024

Deleted: FINANCIAL PLANNING AND ANALYSIS



Third Revised Sheet No. 8.1
Canceling Second Sheet No. 8.1

(Continued from Sheet No. 8.0)

Energy Charge:

- For the first 300 kWh per kW of Ratcheted Demand: 1.762 cent per kWh
- For the next 65 kWh per kW of Ratcheted Demand: 1.599 cent per kWh
- For all energy above 365 kWh per kW of Ratcheted Demand: 1.511 cent per kWh

Fuel Charge

As stated in the Fuel Charge (Sheet No. 20.0)

Transmission Service Discount

A discount of \$1.93 per kW of Billing Demand and 0.25 cent per kWh will be allowed for service taken at 69,000 volts or higher, but less than 230,000 volts, when the customer provides all of the equipment required to take service at JEA's existing transmission lines. A discount of \$2.56 per kW of Billing Demand and 0.32 cent per kWh will be allowed for service taken at 230,000 volts or higher.

Minimum Bill

The dollar amount of the minimum bill shall be specified in the Service Agreement.

Definition of Billing Demand

The maximum integrated 15-minute metered kW coincident peak demand in the billing period unless otherwise specified in the Service Agreement. In no event shall Billing Demand be less than 50,000 kW.

Definition of Coincident Peak Demand

The time at which the combined value of multiple service points is the highest (which is not necessarily the peak demand for each individual service point, or the time of overall JEA system peak demand). All service points eligible for coincident peak demand billing are managed via contacts between JEA and the customers.

Definition of Ratcheted Demand

The greater of the Billing Demand in the current month or the highest Billing Demand occurring in the previous eleven months.

Determination of Reactive Demand

As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0).

Buy-Through Provision

Customers served under this rate schedule may elect to participate in the optional Buy-Through Provision. JEA will solicit power and energy purchases from other sources on the customer's behalf during periods when JEA would otherwise interrupt the customer's electrical loads. Customer may request enrollment in the Buy-Through Provision (or re-enrollment after withdrawing) by making written request to JEA, to which JEA shall respond within thirty (30) days. Should JEA not be able to arrange Buy-Through power, the customer may, at its option, arrange for reliable delivery to JEA of the amount of power to be interrupted, which JEA will sell to the customer. The customer must notify JEA of the power provider in sufficient time for JEA to establish a contract with the provider, if none exists. When JEA is successful in making said purchases, Customer shall pay JEA's cost of purchasing such power plus 3 mills per kWh in lieu of the otherwise-applicable energy charge listed in Rate Schedule ISXLD. Customer may withdraw from participation by providing one year's advance written notice to JEA.

(Continued on Sheet No. 8.2)

VICTOR BLACKSHEAR, DIRECTOR

RATES

Effective October 1, 2025

Deleted: FINANCIAL PLANNING AND ANALYSIS



First Revised Sheet No. 8.2
Canceling Original Sheet No. 8.2

(Continued from Sheet No. 8.1)

Term and Conditions

- (a) Service will be made available under this rate schedule upon execution of a Service Agreement accompanied by payment of deposit or bond as required by JEA.
- (b) Service hereunder shall be subject to the Rules and Regulations of JEA.
- (c) Should the Billing Demand be reduced below the applicable demand of 50,000 kW, JEA may, at its option, reclassify the service agreement to Rate Schedule GSLD.
- (d) In addition to the Limitation of Service described above, JEA may further interrupt electric service upon 30 days advance notice to test the availability and operability of interruptible capacity irrespective of JEA system capacity availability or operating conditions.
- (e) Selection of the ISXLD rate schedule will require an existing customer to relinquish all JEA Riders on that service agreement currently in effect with no penalty to either party and will preclude election of any JEA Rider on that service agreement.
- (f) In the event interruption of service is due to Limitation of Service (d), customers will be notified electronically no later than 4:00pm Eastern Time of the time periods which interruption will be in effect for the following day.

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective September 1, 2024

Deleted: FINANCIAL PLANNING AND ANALYSIS



Second Revised Sheet No. 8.3
Canceling First Sheet No. 8.3

GSXLD-TOU
RATE SCHEDULE GSXLD-TOU

General Service Extra Large Demand TOU (Experimental)

Available

In all territory served by JEA where service can be rendered from JEA transmission voltage facilities having adequate capacity to serve the load.

Applicable

To any service agreement with combined On-peak and Off-peak monthly billing demand of 50,000 kW or greater four (4) or more billing periods out of twelve (12) consecutive billing periods ending with the current billing period. Resale of energy purchased under this rate schedule is not permitted.

Customers taking service under this rate schedule are required to execute a service agreement contract.

Character of Service

JEA's 69,000 voltage level or higher

Rate per Month

The charge per month shall consist of the total of the basic monthly, demand, energy, and fuel charges as follows:

Basic Monthly Charge: \$1,500.00 per month

Demand Charge:

- \$13.62 per kW of On-Peak Demand
- \$11.14 per kW of Additional Off-Peak Demand

Demand Interruptible Credit: \$5.14 per kW

Excess Reactive Demand (Kvar) Charge: As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)

Energy Charge:

- \$0.01984 per kWh during On-Peak hours
- \$0.01680 per kWh during Off-Peak hours

(Continued on Sheet No. 8.4)

VICTOR BLACKSHEAR, DIRECTOR
RATES

Effective October 1, 2025

Deleted: FINANCIAL PLANNING AND ANALYSIS



First Revised Sheet No. 8.4
Canceling Original Sheet No. 8.4

(Continued from Sheet No. 8.3)

Definition of Billing Periods

On-Peak periods shall be defined as follows:

- 6 a.m. - 10 a.m. - November through March;
- 6 p.m. - 9 p.m. - November through March;
- 1 p.m. - 8 p.m. - April through October.

Fuel Charge

As stated in the Fuel Charge (Sheet No. 20.0)

Minimum Bill

The dollar amount of the minimum bill shall be specified in the Service Agreement.

Determination of Billing Demand

The Billing Demand shall be the maximum integrated 15-minute metered kW demand in the billing period, but not less than any applicable contract minimum demand. In no event shall Billing Demand be less than 50,000 kW.

Determination of On-Peak and Off-Peak Demand

The On-Peak Demand for the month shall be the maximum integrated 15-minute metered kW demand during the On-Peak period. The Off-Peak Demand for the month shall be the maximum integrated 15-minute metered kW demand during the Off-Peak period.

Determination of Additional Off-Peak Demand

The Additional Off-Peak Demand for the month shall be the amount by which the Off-Peak Demand, as may be adjusted per sheet No. 8.1, exceeds the On-Peak Demand.

Determination of Reactive Demand

As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0).

Transmission Service Discount

A discount of \$1.93 per kW of Billing Demand and 0.25 cent per kWh will be allowed for service taken at 69,000 volts or higher, but less than 230,000 volts, when the customer provides all of the equipment required to take service at JEA's existing transmission lines. A discount of \$2.56 per kW of Billing Demand and 0.32 cent per kWh will be allowed for service taken at 230,000 volts or higher.

Term and Conditions

- (a) Service will be made available under this rate schedule upon execution of a Service Agreement accompanied by payment of deposit or bond as required by JEA.
- (b) Service hereunder shall be subject to the Rules and Regulations of JEA

(Continued on Sheet No. 8.5)

VICTOR BLACKSHEAR, DIRECTOR
RATES

Effective October 1, 2026

- Deleted: weekdays only
- Deleted: 10
- Deleted: weekdays only
- Deleted: 12
- Deleted: 9
- Deleted: ; weekdays only
- Deleted: All other periods shall be defined as Off-Peak, including weekends, New Year's Day, Memorial Day, July 4th, Labor Day, Thanksgiving Day and Christmas Day
- Deleted: Definition
- Deleted: for the month
- Deleted: month

- Deleted: FINANCIAL PLANNING AND ANALYSIS
- Deleted: September 1, 2024



Original Sheet No. 8.5

(Continued from Sheet No. 8.4)

- (c) Should the Combined On and Off Peak Billing Demand Total be reduced below the applicable demand of 50,000 kW, any amount below the minimum demand will be charged at the Additional Off-peak rate.
- (d) Selection of the TOU-RTP-DA rate schedule will require an existing customer to relinquish all JEA Riders on that service agreement currently in effect with no penalty to either party and will preclude election of any JEA Rider on that service agreement.
- (e) JEA and the customer may agree for JEA to provide additional services, including related water, sewer and energy services, vary the term of service, with a maximum total length of ten (10) years, and modify terms and conditions. As mutually agreeable, negotiated services, terms and conditions shall be set forth in the associated Service Agreement contract.

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective September 1, 2024

Deleted: FINANCIAL PLANNING AND ANALYSIS



First Revised Sheet No. 9.0
Canceling Original Sheet No. 9.0

Deleted: 0

SS-1
RATE SCHEDULE SS-1

Standby and Supplemental Service

Available

In all territory served by JEA.

Applicable

To any service agreement, at a point of delivery, whose electric service requirements for the load are supplied or supplemented from the customer's generation equipment at that point of service and who requires standby and supplemental service from JEA. A service agreement is required to take service under this rate schedule if the customer's total generation capacity is 50 kW or greater and the full load requirement is 75 kW or greater four (4) or more months out of twelve (12) consecutive billing periods ending with the current billing period. For purposes of determining applicability of this rate schedule, the following definitions shall be used:

Standby Service: Electric energy or capacity supplied by JEA to replace energy or capacity ordinarily generated by the customer's own generation equipment during periods of either scheduled (maintenance) or unscheduled (backup) outages of all or a portion of the customer's generation.

Supplemental Service: Electric energy or capacity supplied by JEA in addition to that which is normally provided by the customer's own generation equipment.

Full Load Requirement: The sum of the metered demand and the kW nameplate rating of the customer's generating unit(s).

Customers taking service under this rate schedule are required to execute an interconnection agreement. This rate schedule does not apply to existing customers who own generating capacity covered by JEA's Net Metering Policy. For the purposes of this rate schedule an existing customer is one who has physically connected to JEA and executed an interconnection agreement prior to the original effective date of this rate schedule (January 1, 2015).

Customers served under this rate schedule will be classified into two categories (SS-1A and SS-1B) as follows:

SS-1A: This classification applies to customers with on-site generation that can be reliably dispatched by the customer. This includes, but is not limited to, generation from sources such as combined heat and power (CHP) units and other technologies that are not dependent on intermittent fuel sources.

SS-1B: Non-Dispatchable Intermittent Standby Service: This classification applies to customers with on-site generation that is intermittent and not consistently dispatchable. This includes, but is not limited to, solar photovoltaic and wind generation systems.

Character of Service


JEA's primary and secondary voltage levels.

(Continued on Sheet No. 9.1)

VICTOR BLACKSHEAR, DIRECTOR
RATES

Effective October 1, 2026

Deleted: April 1, 2023



Second Revised Sheet No. 9.1
Canceling First Sheet No. 9.1

(Continued from Sheet No. 9.0)

Rate per Month
The charge per month shall consist of the following:

	<u>SS-1A</u>	<u>SS-1B</u>
<u>Basic Monthly Charge</u>	Per applicable time of use schedule	Per applicable time of use schedule
<u>Demand Charge</u>	Per applicable time of use schedule	Per applicable time of use schedule
<u>Standby Demand Charge</u>	GSDT: \$1.32 per kW of Standby Demand GSLDT: \$1.32 per kW of Standby Demand	Not applicable
<u>Excess Reactive Demand Charge</u>	Per applicable time of use schedule	Per applicable time of day schedule
<u>Energy Charge</u>	Per applicable time of use schedule	Per applicable time of day schedule

Standby Demand Charge: The standby demand charge is applied to the kW nameplate rating of the generating unit(s).

Supplemental Demand Charge The on-peak demand charge per the applicable time of use rate schedule.

Fuel Charge: as stated in the Fuel Charge (Sheet No. 20.0). Charge per applicable time of day use schedule.

Primary Service Discount: A discount of \$0.59 per kW of Billing Demand and a discount of 0.10 cent per kWh will be allowed for service taken at 4,160 volts or higher, when the customer provides all of the equipment required to take service at JEA's existing primary lines.

Minimum Bill: The Basic Monthly charge per the applicable time of day use schedule.

Standby Demand: The kW associated with the customer's generator name plate capacity.

Terms and Conditions

(a) Service is available under this rate schedule upon execution of an interconnection agreement accompanied by payment of deposit or bond as required by JEA and satisfaction of JEA Facility Interconnection Requirements.

(b) Service herein shall be subject to the Rules and Regulations of JEA.

(c) Customers receiving service under this rate schedule will be required to give JEA a written notice at least sixty (60) months prior to reclassification to any other standard JEA rate schedule unless it can be shown that such reclassification is in the best interests of the customer, JEA, and JEA's other rate payers

VICTOR BLACKSHEAR, DIRECTOR
RATES

Effective October 1, 2026

Deleted: Original

Deleted: basic monthly, demand, energy, and fuel charges as follows

Formatted: Font: Bold

Formatted: Centered

Formatted Table

Formatted: Centered

Deleted: ¶ ... [1]

Deleted: (Continued from Sheet No. 9.0)¶

Deleted: The sum of the on-peak demand charge less the Facilities Demand Charge above multiplied by the reliability adjustment factor which is equal to the assumed reliability factor set forth in the interconnection agreement but not less than 0.1, and divided by 0.7. For generators 5 MW and larger the reliability factor shall be one (1) minus the annual generating unit operating hours divided by the hours in the year (8760 for non-leap years and 8784 for leap years) divided by 0.7.

Deleted: ¶

¶ The calculation for the Standby Demand Charge is: ¶
SDC = (OPDC - FDC) * RAF / 0.7¶

¶ Where:¶
SDC = Standby Demand Charge¶
OPDC = On Peak Demand Charge per the applicable time of day rate schedule¶
FDC = Facilities Demand Charge¶
RAF = Reliability Adjustment Factor¶
0.7 = System Peak Coincident Factor...

Deleted: day

Deleted: less the Facilities Demand Charge above. The supplemental demand charge is applied to the Metered Demand.¶

¶ Excess Reactive Demand Charge: per applicable tim... [2]

Deleted: rate

Deleted: A

Deleted: (Demand Discount is included in the rates charged above)¶

Deleted: rate

Deleted: Metered Demand: The maximum integrated 15-minute on peak and off-peak metered kW demand ... [3]

Deleted: demand as stated in the interconnection agreement...

Deleted: Determination of Excess Reactive Demand: As stated in the Excess Reactive Demand (KVAR) Policy... [4]

Moved (insertion) [1]

Deleted: ¶

Deleted: April 1, 2023



First Revised Sheet No. 10.0
 Canceling Original Sheet No. 10.0

- Deleted: 9
- Deleted: 0
- Deleted: 9
- Deleted: ¶ ... [5]

SL
 RATE SCHEDULE SL

Street Lighting

Available

In all territory served by JEA.

Applicable

To any Public Agency (State, County or Municipal governments) and to Owner's Associations for automatically controlled lighting of public thoroughfares and to JEA's private residential customers who are owners of the property in question for automatically controlled area lighting.

Character of Service

Dusk-to-dawn automatically controlled lighting owned, operated and maintained by JEA, and governed by JEA's Management Directive for Street Lighting, MD909.

Schedule of Rates

Rate Code	Service Type	Wattage & Type	Fixture Types	Monthly kWh	Monthly Non-Fuel Charge \$/ Fixture*
SLHPS1	Standard	70W HPS	CH,PT	29	\$7.09
SLHPS2	Standard	200W HPS	CH, FL	88	\$9.65
SLHPS3	Standard	250W HPS	CH	108	\$10.31
SLHPS4	Standard	400W MH	CH, FL	169	\$12.69
SLMHS1	Standard	100W MH	DA	47	\$11.80
SLMHS2	Standard	150W MH	PT	67	\$9.26
SLMHS3	Standard	175W MH	PT	76	\$9.57
SLMHS4	Standard	320W MH	CH, FL	130	\$11.38
SLMHS5	Standard	150W MH	DA	67	\$15.05
SLMHS6	Standard	400W MH	CH, FL	164	\$12.55
SLMHS7	Standard	175W MH	DA	76	\$15.36
SLMHE1	Historic Energy & O&M	150W MH	DA	67	\$3.61
SLMHE2	Historic Energy & O&M	175W MH	DA	76	\$3.92
SLMHE3	Energy & O&M	320W MH	CH, FL,SB	130	\$5.79
SLMHE4	Energy & O&M	400W MH	CH, FL, SB	164	\$6.96
SLLLED1	Standard	40W LED	CH	15	\$6.69
SLLLED2	Standard	40W LED	PT	16	\$7.47
SLLLED3	Standard	115W LED	CH	41	\$8.24
SLLLED4	Standard	162W LED	SB	59	\$12.51
SLLLED5	Standard	275W LED	CH	99	\$11.39
SLLLED6	Standard	72W LED	PT	26	\$8.14
SLLLED7	Standard	100W LED	DA	36	\$10.14
SLLLED8	Standard	60W LED	AC	22	\$8.33
SLLLED9	Standard	150W LED	TD	54	\$11.92
SLLLED10	Standard	185W LED	TD	54	\$11.39
SLLLED11	Standard	70W LED	UA	25	\$11.76

HPS = High Pressure Sodium LED = Light Emitting Diode MH = Metal Halide

AC = Acorn CH = Cobra Head DA = Decorative Acorn FL = Floodlight

PT = Post Top SB = Shoebox TD = Tear Drop **UA = Urban Architectural**

*Monthly Fixture charge is valid for bills of 30 days only. The charge will vary depending on the actual number of days billed.

(Continued on Sheet No. 10.1)

VICTOR BLACKSHEAR, DIRECTOR

RATES

Effective October 1, 2026

- Deleted: ¶
- Deleted: FINANCIAL PLANNING AND ANALYSIS
- Deleted: 2025



Original Sheet No. 10.1

(Continued from Sheet No. 10.0)

Energy Only (Rate Code ENERGY97) the monthly charge shall be computed as follows:

Total Wattage (including Ballast) x 360 Hours x \$0.03325

Types of Service

The types of service are defined as follows:

(a) **STANDARD SERVICE:**

(Applicable Rate Codes SLHPS1-4, SLMHS1-7, SLEED1-7). In addition to Energy and O&M service, as described below, this service also includes an ownership cost for the initial installation of the fixture assembly including bracket, accessories, and labor. The applicable rates are for both overhead and underground fed lighting systems. Underground systems and fixture types not listed above require a contribution-in-aid-of construction to cover the differential cost between overhead versus underground systems and standard versus non-standard fixture types.

(b) **ENERGY ONLY SERVICE:**

(Applicable Rate Code ENERGY97). This service shall apply to those lights where special arrangements have been made with JEA and applies to those decorative standards which are supplied and installed by others in the Downtown area. Maintenance and replacement of the standard shall be on a contractual or cost plus basis.

Fuel Charge

As stated in the Fuel Charge (Sheet No. 20.0). The Fuel Charge is applied to the Monthly kWh.

Terms and Conditions

The following Terms and Conditions apply to Lighting Service:

- (a) Monthly charges for all Rate Codes are based upon JEA having an existing source of electrical power to each lighting installation
- (b) Monthly charges are based on an overhead service. An initial charge will be required for all underground installations, unless facilities charge is applied
- (c) Prior to installation of area lighting facilities. JEA's private residential customers who are owners of the property in question, shall execute a contract for lighting service with JEA. The initial term for such contracts shall be three (3) years. In the event the light is removed prior to the expiration of the first three (3) year contract, either at the customer's request or for non-payment of a bill, a "Take-Down" fee shall be assessed the customer. All charges due under this contract shall be applicable to any service agreement the customer may then or thereafter have with JEA.

VICTOR BLACKSHEAR, DIRECTOR

RATES

Effective April 1, 2023

Deleted: FINANCIAL PLANNING AND ANALYSIS



Second Revised Sheet No. 11.0
Canceling First Sheet No. 11.0

OS
RATE SCHEDULE OS

Unmetered Miscellaneous Service for Traffic Signalization and Other Uses

Available

In all territory served by JEA.

Applicable

To any service agreement whose service is not provided by any other rate schedule, for his entire electric requirements at a single location. Consumption hereunder will be calculated based upon electric rating of component(s). Resale of energy purchased under this rate schedule is not permitted. Rate Code TRAF98 hereunder shall be applicable to unmetered traffic signalization installations. Rate Code SMPWRS99 hereunder shall be applicable to unmetered shot spotter and small cell towers.

Character of Service

Single-phase 60 Hertz, at 120/208 volts: other voltages as required and if available.

Rate per Month

Rate Code SMPWRS99 - \$5.75 Facilities Charge per installation, plus \$0.03633 per calculated KWH

Rate Code TRAF98 - \$1.40 Facilities Charge per installation, plus \$0.03633 per calculated KWH

To these codes shall be added the applicable Fuel Charges and any other adjustment.

Fuel Charge

As stated in the Fuel Charge (Sheet No. 20.0).

Minimum Bill

The Facilities Charge plus applicable energy charge including adjustments.

Terms and Conditions

- (a) All procurement, erection, operation and maintenance expenses for installations served under this rate schedule shall be the responsibility of the owner thereof.
- (b) Service will be available under this rate schedule upon the execution of a service agreement or upon application for service accompanied by payment of deposit or bond as required by the JEA.
- (c) Service Agreements will be placed on this rate schedule initially on the basis of calculated load. Thereafter, should the character of service be materially changed, such service agreement will be reclassified to the then applicable rate schedule and billed thereon commencing with such billing month.
- (d) Service hereunder shall be subject to the Rules and Regulations of JEA.

VICTOR BLACKSHEAR, DIRECTOR

RATES

Effective October 1, 2025

Deleted: FINANCIAL PLANNING AND ANALYSIS



RIDER SCHEDULES

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective April 1, 2024

Deleted: FINANCIAL PLANNING AND ANALYSIS



~~Fourth Revised Sheet No. 12.0~~
~~Canceling ~~Third~~ Sheet No. 12.0~~

Deleted: Third

Deleted: Second

GSXLD
 RIDER GSXLD

General Service Extra Large Demand Rider (Closed to New Customers)

Available

In all territory served by JEA.

Applicable

To any customers who have executed a ten (10) year General Service Extra Large Demand Electric Service Agreement contract with JEA and whose existing account is no less than 25,000 kW demand or whose existing multiple accounts in aggregate are no less than 25,000 kW demand. Resale of energy purchased under this rider/rate schedule is not permitted.

Character of Service

JEA's standard voltage levels.

Rate per Month

For customers executing an General Service Extra Large Demand Electric Service Agreement contract the charges per month listed below will apply to the customer's respective accounts

Rates for Contracted Accounts under Rate Schedules GS, GSD, and GSLD

	GSXLD-GS	GSXLD-GSD	GSXLD-GSLD
Basic Monthly Charge	\$27.50	\$223.00	\$1,000.00
Demand Charge per kW	Not Applicable	\$7.20	\$10.13
Energy Charge per kWh	\$0.06015	\$0.02449	\$0.02104
Fuel Charge	See Sheet No. 20.0	See Sheet No. 20.0	See Sheet No. 20.0
Energy Only Charge per kWh	Not Applicable	\$0.05460	Not Applicable
Excess kVar Charge per Excess kVar	Not Applicable	See Sheet No. 23.0	See Sheet No. 23.0

Deleted: 25.00

Deleted: 925

Deleted: 6.98

Deleted: 10.06

Deleted: 05572

Deleted: 02372

Deleted: 02088

Deleted: 05289

Fuel Charge

As stated in the Fuel Charge (Sheet No. 20.0).

Minimum Bill

Will be the applicable Basic Monthly Charge as listed above, plus any special service charges as defined in the agreement.

Multiple Account Option

Customers with two (2) or more existing service agreements with an Aggregate Load totaling 25,000 kW or more are eligible for service under this rate schedule.

(Continued on Sheet No. 12.1)

VICTOR BLACKSHEAR, DIRECTOR

RATES

Effective October 1, 2026

Deleted: FINANCIAL PLANNING AND ANALYSIS

Deleted: 2025



Second Revised Sheet No. 12.1
Canceling First Sheet No. 12.1

(Continued from Sheet No. 12.0)

Deleted: Original

Definition of Aggregated Load

The sum of the highest billing demands for each account for the past 12 months.

Determination of Billing Demand

The Billing Demand shall be either the totalized or the non-totalized maximum integrated 15-minute metered kW demand in the billing period.

Deleted: for the month

Deleted: month

Determination of Reactive Demand

As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)

Primary Service Discounts

A discount of \$0.59 per kW of Billing Demand and 0.10 cent per kWh will be allowed for service taken at 4,160 volts or higher, but less than 69,000 volts, when the customer provides all the equipment required to take service at JEA's existing primary lines.

Transmission Service Discount

A discount of \$1.93 per kW of Billing Demand and 0.25 cent per kWh will be allowed for service taken at 69,000 volts or higher, but less than 230,000 volts, when the customer provides all of the equipment required to take service at JEA's existing transmission lines. A discount of \$2.56 per kW of Billing Demand and 0.32 cent per kWh will be allowed for service taken at 230,000 volts or higher.

Term of Service

Service under this rider shall be for a minimum initial term of 10 years from the commencement of service. Customers desiring to terminate service under this rate schedule after the initial five (5) years will be required to give JEA a minimum of sixty (60) months' notice prior to the transfer to JEA's standard rates, or if allowed by law, receive service from another provider of electricity. Should the customer elect to terminate the General Service Extra Large Demand Electric Service Agreement contract with JEA with less than the required five (5) years notice, then the customer shall pay an amount equal to the monthly kW demand charge times the customer's average billing demand for the most recent 12 months for the remainder of the contract term.

Deleted: ¶

(Continued on Sheet No. 12.2)

VICTOR BLACKSHEAR, DIRECTOR
RATES

Effective October 1, 2026

Deleted: FINANCIAL PLANNING AND ANALYSIS

Deleted: April 1, 2024



Original Sheet No. 12.2

(Continued from Sheet No. 12.1)

Terms and Conditions

- (a) Service hereunder shall be subject to the Rules and Regulations of JEA.
- (b) The customer may not purchase electricity from another entity during the period the accounts are under contract.
- (c) The customer must maintain a minimum aggregate load of 25,000 kW in a 12-month period to remain eligible for this rate.
- (d) Election of JEA's General Service Extra Large Demand Rider will preclude the election of any other Rider.
- (e) Customer must maintain a minimum aggregate electric demand of 25,000 kW for one JEA billing within any 12-month period. In the event that such aggregate demand is not maintained by the customer, JEA will require the customer to select one of the following options:
 - 1. Terminate service under this Rider and pay termination fees applicable to cancellation with less than 36-month notice; or
 - 2. Revert to the conditions of the General Service Large Demand Rate Schedule
- (f) JEA and the customer may agree for JEA to provide additional services, including related water, sewer, and energy services, and modify terms and conditions. As mutually agreeable, negotiated services, terms and conditions shall be set forth in the General Service Extra Large Demand Rider Electric Service Agreement contract.

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective April 1, 2024

Deleted: FINANCIAL PLANNING AND ANALYSIS



First Revised Sheet No. 13.0
Canceling Original Sheet No. 13.0

(For Future Use)

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective April 1, 2024

Deleted: FINANCIAL PLANNING AND ANALYSIS



Third Revised Sheet No. 14.0
 Canceling Second Sheet No. 14.0

Deleted: Second
 Deleted:
 Deleted: First

MA
 RIDER MA

Multiple Account Load Factor Improvement Rider

Available

In all territory served by JEA.

Applicable

To customers whose services are eligible for Rate Schedules GS, GSD, and GSLD, and whose combined kW demand is 1,000 kW or more for four (4) or more months out of twelve consecutive monthly billing periods ending with the current billing period. This rider is not available to any pooling or other purchasing arrangement in which entities that would otherwise be individual customers totalize their electricity purchases through any other customer. Resale of energy purchased under this rider is not permitted.

Character of Service

JEA's Standard voltage levels.

Rate per Month

The charge per month shall be the energy, demand, and excess reactive demand charges as listed under JEA's GSLD Rate Schedule plus a \$1,000 per month basic monthly charge and a monthly \$223.00 per account site fee.

Definition of Combination

The combination of meters shall mean the combining of the separate consumption and registered kW demand for the customer with three or more service locations throughout JEA's service territory.

Determination of Billing Demand

The Billing Demand shall be the coincidental maximum integrated 15-minute metered kW demand in the billing period.

Deleted: for the month
 Deleted: month

Terms and Conditions

- (a) Service hereunder shall be subject to the Rules and Regulations of JEA.
- (b) JEA will install demand meters on accounts receiving service under JEA's General Service (GS) Rate Schedule who are totalized.
- (c) Time of Use billing is not available with Rider MA.
- (d) The customer may add a qualifying service agreement at any time. However, if the customer deletes an service agreement that is under the MA Rider, that service agreement may not be restored to the MA Rider for a period of 12 months.
- (e) If the customer's aggregate load falls below 699 kW, the customer's participation in this Rider may be terminated.
- (f) Customer taking service under this rider will be subject to having their coincident peak demand adjusted if there is an indication of a power factor of less than 90% lagging based on metering. Any demand adjustments will be based on the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)

Deleted: Day

Deleted: ¶

Deleted: FINANCIAL PLANNING AND ANALYSIS
 Deleted: April 1, 2024

VICTOR BLACKSHEAR, DIRECTOR
 RATES

Effective October 1, 2026



Second Revised Sheet No. 15.0
Canceling First Sheet No. 15.0

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, 2028.

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, GSDD, GSLD, GSDDT, or GSDDHLF. 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 5 MW 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)

VICTOR BLACKSHEAR, DIRECTOR

RATES

Effective April 1, 2025

Deleted: FINANCIAL PLANNING AND ANALYSIS



First Revised Sheet No. 15.01
Canceling Original Sheet No. 15.01

Deleted: 02

Deleted: 02

(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 Area

Identified as the City of Jacksonville's Economically Distressed Areas and industrial-zoned properties as defined by the city and/or county property appraiser's websites in all territory served by JEA. As the areas may change from time to time, JEA will recognize the areas deemed to be a Targeted Area at the time of application.

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 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 the minimum required as stated under the EDP Application 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 EEDP 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)

VICTOR BLACKSHEAR, DIRECTOR

RATES

Effective August 29, 2023

Deleted: FINANCIAL PLANNING AND ANALYSIS



First Revised Sheet No. 15.02
Canceling Original 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.

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective August 29, 2023

Deleted: FINANCIAL PLANNING AND ANALYSIS



First Revised Sheet No. 15.10
 Canceling Original Sheet No. 15.10

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, 2028.

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 in Targeted Areas	For 5MW or greater Discount in Targeted Areas*
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)

VICTOR BLACKSHEAR, DIRECTOR

RATES

Effective April 1, 2025

Deleted: FINANCIAL PLANNING AND ANALYSIS



First Revised Sheet No. 15.11
Canceling Original Sheet No. 15.11

(Continued from Sheet No. 15.10)

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

Those industries identified as Target Industries by Florida Department of Commerce, JaxUSA Partnership and the City of Jacksonville's Office of Economic Development. As of the effective date of this tariff, the industries designated as Target Industries are Manufacturing, Defense/Aerospace, Life Sciences, Logistics/Distribution, Information Technology, Financial/Business Services and Headquarters. 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. Because the industries designated as Target Industries may change from time to time, JEA will recognize the designation in effect at the time of application.

Definition of Targeted Area

Identified as the City of Jacksonville's Economically Distressed Areas and industrial-zoned properties as defined by the city and/or county property appraisers' websites in all territory served by JEA. As the areas may change from time to time, JEA will recognize the areas deemed to be a Targeted Area at the time of application.

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 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 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 Agreement and continues at such level.

(Continued on Sheet No. 15.12)

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective April 1, 2025

Deleted: FINANCIAL PLANNING AND ANALYSIS



First Revised Sheet No. 15.12
Canceling Original Sheet No. 15.12

(Continued from Sheet No. 15.11)

- (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 Targeted Areas (as may be changed from time to time) will receive the discounts according to the schedule shown above.

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 Enhanced Economic Development Program Rider Service Agreement contract. If JEA elects to terminate the Enhanced Economic Development Program Rider Service Agreement contract for noncompliance with Rider EDP, the Customer is no longer entitled to discounts provided by Rider EDP. If the Customer fails to maintain either requirement for the Enhanced Economic Development Program but meets the requirements for the Economic Development Program (EDP) Rider, JEA may, at its discretion, downgrade the customer to the EDP Program Rider.
- (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.

(Continued on Sheet No. 15.13)

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective April 1, 2025

Deleted: FINANCIAL PLANNING AND ANALYSIS



First Revised Sheet No. 15.13
Canceling Original Sheet No. 15.13

(Continued from Sheet No. 15.12)

- (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 Enhanced 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.

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective April 1, 2025

Deleted: FINANCIAL PLANNING AND ANALYSIS



Second Revised Sheet No. 16.0
Canceling First 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, 2028.

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
~~RATES~~

Effective April 1, 2025

Deleted: FINANCIAL PLANNING AND ANALYSIS



First Revised Sheet No. 16.01
Canceling Original 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.

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective August 29, 2023

Deleted: FINANCIAL PLANNING AND ANALYSIS



CS
RIDER CS

~~Fourth Revised Sheet No. 17.0~~
~~Canceling ~~Third~~ Sheet No. 17.0~~

Deleted: Third
Deleted: Second

Curtailable Service Rider (Closed to New Customers)

Available

In all territory served by JEA.

Applicable

To customers eligible for Rate Schedule GSLD who have executed a Curtailable Service Agreement contract with JEA. The customer agrees during a period of requested curtailment to curtail a minimum load of 200 kW. All service hereunder will be rendered through a single metering installation. Resale of energy purchased under this rider is not permitted. JEA reserves the right to limit the total load served under this rider.

Character of Service

JEA's standard voltage levels.

Limitation of Service

Curtailable service under this rate schedule is subject to curtailment during any time period that electric power and energy delivered hereunder from JEA's available generating resources is required to (a) maintain service to JEA's firm power customers and firm power sales commitments, or (b) supply emergency interchange service to another utility for its firm load obligations only, and (c) when JEA operates the peaking generators or purchases power at a cost that exceeds that of operating its peaking generators.

Rate per Month

The following charges are applicable to the curtailable portion of the customer's load only. The kW demand and kWh consumption not exceeding the Contracted Non-Curtailable demand shall be billed according to the terms and conditions of JEA's standard General Service Large Demand Rate Schedule.

Basic Monthly Charge: ~~\$1,950.00~~ per month

Deleted: 1,800

Demand Interruptible Credit: \$5.14 per kW

Option A:

Demand Charge: ~~\$14.52~~ per kW
Energy Charge: As stated in the applicable rate schedule

Deleted: 14.41

Option B:

Demand Charge: ~~\$14.52~~ per kW
Energy Charge: As stated in the applicable rate schedule

Deleted: 14.41

(Continued on Sheet No. 17.1)

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective October 1, ~~2026~~

Deleted: FINANCIAL PLANNING AND ANALYSIS
Deleted: 2025



~~Fourth Revised Sheet No. 17.1~~
~~Canceling ~~Third~~ Sheet No. 17.1~~

Deleted: Third

Deleted: Second

(Continued from Sheet No. 17.0)

Excess Reactive Demand Charge

As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)

Fuel Charge

As stated in the Fuel Charge (Sheet No. 20.0).

Minimum Bill

~~\$1,950.00 Basic Monthly Charge, plus any special charges as defined in the agreement.~~

Deleted: 1,800

Determination of Billing Demand

The Billing Demand for the month shall be the maximum integrated 15-minute metered kW demand in the ~~billing~~ ~~period.~~

Deleted: Definition

Deleted: month, as may be adjusted per Sheet No. 23.0.

Definition of Curtailable Service

Curtailable Service is the electric service that can be reduced or interrupted upon request of JEA but solely at the discretion of the customer.

Definition of Contracted Non-Curtailable Demand

The Contracted Non-Curtailable Demand for the month shall be the maximum integrated 15-minute metered kW demand that the Customer shall have requested and JEA shall have agreed to supply.

Definition of Reactive Demand

As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)

Primary Service Discounts

A discount of \$0.59 per kW of Billing Demand and 0.10 cent per kWh will be allowed for service taken at 4,160 volts or higher, but less than 69,000 volts, when the customer provides all the equipment required to take service at JEA's existing primary lines.

Transmission

A discount of \$1.93 per kW of Billing Demand and 0.25 cent per kWh will be allowed for service taken at 69,000 volts or higher, but less than 230,000 volts, when the customer provides all the equipment required to take service at JEA's existing transmission lines. A discount of \$2.56 per kW of Billing Demand and 0.32 cent per kWh will be allowed for service taken at 230,000 volts or higher.

(Continued on Sheet No. 17.2)

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective October 1, ~~2026~~

Deleted: FINANCIAL PLANNING AND ANALYSIS

Deleted: 2025



Second Revised Sheet No. 17.2
Canceling First Sheet No. 17.2

(Continued from Sheet No. 17.1)

Term of Service

Service under this rider shall be for a minimum initial term of 3 years from the commencement of service. Customers desiring to terminate service under this rate schedule and/or transfer to a firm rate schedule are required to give JEA a minimum of thirty-six (36) months' notice prior to the transfer. For contracts executed prior to December 31, 1997, JEA may waive this notice requirement upon JEA's determination that there is sufficient capacity to provide firm service to the customer and that allowing the customer to receive firm service will have no adverse effect on JEA's availability of providing firm service to JEA's existing and projected firm customers for the early termination period. For contracts executed after December 31, 1997, if the Customer elects to terminate this Agreement by furnishing JEA with less than thirty-six (36) months written notice, Customer shall pay an amount equal to 36 months of GSLD rate demand charges.

Terms and Conditions

- (a) Service will be made available under this rider upon execution of a Curtailable Service Agreement contract accompanied by payment of deposit or bond as required by JEA.
- (b) Service hereunder shall be subject to the Rules and Regulations of JEA.
- (c) JEA reserves the right to modify terms and conditions of service under this rate schedule at any time. JEA may terminate this rider upon 6 months written notice after having held a public hearing.
- (d) If the customer increases the electrical load, which requires JEA to increase facilities installed for the specific use of the customer, an additional term of service may be required under this rate at the discretion of JEA.
- (e) Customers taking service under another rate schedule who elect to transfer to this rate will be accepted on a first-come first-served basis. Required equipment to control curtailments will be installed accordingly.
- (f) If the maximum 15-minute kW demand established during any period of requested curtailment exceeds the customer's non-curtable demand, then penalty charges will be assessed. The amount above the non-curtable demand will be rebilled based on the difference in charges between JEA's GSLD rate and the CS rate for:
 - 1. The prior 12 months or
 - 2. The number of months since the prior curtailment period, or
 - 3. The period of time on the CS rate, whichever is less.
 The dollar amount will be weighted by the ratio of the difference between the customer's non-curtable demand and the maximum demand during the curtailment to the average peak during the appropriate period as specified above. A penalty charge of \$15.00 per kW for the current month will also be assessed. JEA's credit and collection policy will be applied for any adjustment made to the bill.

(Continued on Sheet No. 17.3)

VICTOR BLACKSHEAR, DIRECTOR
RATES

Effective October 1, 2025

Deleted: FINANCIAL PLANNING AND ANALYSIS



First Revised Sheet No. 17.3
Canceling Original Sheet No. 17.3

(Continued from Sheet No. 17.2)

- (g) Optional Time of Day billing is not allowed for the Rider CS.
- (h) Election of JEA's Curtailable Service Rider will preclude the election of any other JEA Rider for the Curtailable load.
- (i) JEA and the customer may agree for JEA to provide additional services including related water, sewer and energy services, vary the term of service, with a maximum length of ten (10) years, and modify terms and conditions. As mutually agreeable, negotiated services, terms and conditions shall be set forth in the Curtailable Service Agreement contract.

Buy-Through Provision

Customers served under this schedule may elect to have JEA minimize interruptions as described in "limitation of service" by purchasing power and energy from other sources during periods of normal interruption. Such election must be made in writing to JEA and shall be in effect until 12 months after JEA is notified in writing that the customer no longer desires this optional provision. Should JEA not be able to arrange Buy-Through power, then the customer may, at its option, arrange for reliable delivery to JEA of the amount of power to be interrupted JEA will then sell this purchased power to the customer. The customer must notify JEA of the power provider in sufficient time for JEA to establish a contract with the provider if none exists. When JEA is successful in making such purchases, the customer will be required to pay JEA's cost of such purchase plus 3 mil per kWh, in lieu of the otherwise applicable energy charge listed in this schedule.

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective April 1, 2024

Deleted: FINANCIAL PLANNING AND ANALYSIS



~~Fourth Revised Sheet No. 18.0~~
Canceling ~~Third Sheet No. 18.0~~

Deleted: Third
Deleted: Second

IS
Rider IS

Interruptible Service Rider

Available

In all territory served by JEA.

Applicable

To customers whose services are eligible for Rate Schedule GSLD GSLD-TOU, or GSXLD-TOU, whose service agreements have an average load factor equal to or exceeding 35%, and who have executed an Interruptible Service Agreement contract with JEA. JEA reserves the right to limit the total load served under this rider. All service hereunder will be rendered through a single metering installation and may be completely interrupted by JEA. Resale of energy purchased under this rider is not permitted.

Character of Service

JEA's standard voltage levels, or higher.

Limitation of Service

Interruptible service under this rider is subject to interruption during any time period that electric power and energy delivered hereunder from JEA's available generating resources is required to (a) maintain service to JEA's firm power customers and firm power sales commitments, or (b) supply emergency Interchange service to another utility for its firm load obligations only, or (c) when JEA operates the peaking generators or purchases power at a cost that exceeds that of operating its peaking generators.

Rate per Month

The charge per month shall consist of the total of the basic monthly, demand and energy charge as follows:

Basic Monthly Charge: ~~\$1,950.00~~ per month

Deleted: 1,800

Demand Interruptible Credit: \$5.14 per kW

Option A & B:

Demand Charge: As stated in the applicable rate schedule

Energy Charge: As stated in the applicable rate schedule

(Continued on Sheet No. 18.1)

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective October 1, ~~2026~~

Deleted: FINANCIAL PLANNING AND ANALYSIS
Deleted: 2025



(Continued from Sheet No. 18.0)

~~Fourth Revised Sheet No. 18.1~~
~~Canceling ~~Third~~ Sheet No. 18.1~~

Deleted: Third

Deleted: Second

Excess Reactive Demand Charge

As stated in the Excess Reactive Demand (KVAR) policy (Sheet 23.0)

Fuel Charge

As stated in the Fuel Charge (Sheet No. 20.0)

Minimum Bill

~~\$1,950.00~~ Basic Monthly Charge, plus any special service charges, as defined in the agreement.

Deleted: 1,800

Determination of Billing Demand

The Billing Demand shall be the maximum integrated 15-minute metered kW demand in ~~the billing period.~~

Deleted: for the month

Deleted: the

Deleted: month, as may be adjusted per sheet No. 23.0.

Definition of Average Load Factor

Average Load Factor = $\frac{12 \text{ month average consumption (kWh)}}{12 \text{ month average demand (kW)} \times 730 (\text{Hours per month})}$

Definition of Interruptible Service

Interruptible Service is electric service that can be interrupted either automatically or manually at the discretion of JEA.

Determination of Excess of Reactive Demand

As stated in the Excess Reactive Demand (KVAR) Policy (Sheet No. 23.0)

Primary Service Discount

A discount of \$0.59 per kW of Billing Demand and 0.10 cent per kWh will be allowed for service taken at 4,160 volts or higher, but less than 69,000 volts, when the customer provides all the equipment required to take service at JEA's existing primary lines.

Transmission Service Discount

A discount of \$1.93 per kW of Billing Demand and 0.25 cent per kWh will be allowed for service taken at 69,000 volts or higher, but less than 230,000 volts, when the customer provides all of the equipment required to take service at JEA's existing transmission lines. A discount of \$2.56 per kW of Billing Demand and 0.32 cent per kWh will be allowed for service taken at 230,000 volts or higher.

(Continued on Sheet No. 18.2)

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective October 1, ~~2026~~

Deleted: FINANCIAL PLANNING AND ANALYSIS

Deleted: 2025



Second Revised Sheet No. 18.2
Canceling First Sheet No. 18.2

(Continued from Sheet No. 18.1)

Deleted: Section Break (Next Page)

Terms of Service

Service under this rider shall be for a minimum initial term of 3 years from the commencement of service. Customers desiring to terminate service under this rate schedule and/or transfer to a firm rate schedule are required to give JEA a minimum of thirty-six (36) months notice prior to the transfer. For contracts executed prior to December 31, 1997, JEA may waive this notice requirement upon JEA's determination that there is sufficient capacity to provide firm service to the customer and that allowing the customer to receive firm service will have no adverse effect on JEA's availability of providing firm service to JEA's existing and projected firm customers for the early termination period. For contracts executed after December 31, 1997, if the Customer elects to terminate this Agreement by furnishing JEA with less than thirty-six (36) months written notice, Customer shall pay an amount equal to 36 months of GSLD rate demand charges.

Buy-Through Provision

Customers served under this schedule may elect to have JEA minimize interruptions as described in "limitation of service" by purchasing power and energy from other sources during periods of normal interruption. Such election must be made in writing to JEA and shall be in effect until 12 months after JEA is notified in writing that the customer no longer desires this optional provision. Should JEA not be able to arrange Buy-Through power, then the customer may, at its option, arrange for reliable delivery to JEA of the amount of power to be interrupted. JEA will sell this power to the customer. The customer must notify JEA of the power provider in sufficient time for JEA to establish a contract with the provider, if none exists. When JEA is successful in making such purchases, the customer will be required to pay JEA's cost of such purchase plus 3 mil per kWh, in lieu of the otherwise applicable energy charge listed in this schedule.

Terms and Conditions

- (a) Service will be made available under this rate schedule upon the execution of an Interruptible Service Agreement contract accompanied by payment of deposit or bond if required by JEA.
- (b) Service hereunder shall be subject to the Rules and Regulations of JEA.
- (c) JEA reserves the rights to modify terms and conditions of service under this rate schedule at any time and may terminate this schedule upon six (6) months written notice after having held a public hearing.
- (d) Customers taking service under another rate schedule who elect to transfer to this rate will be accepted on a first-come first-served basis. Required equipment to control interruptions will be installed accordingly. Service under this rate schedule shall commence with the first full billing period following the date of equipment installation.
- (e) JEA reserves the right to interrupt electric service once each calendar year, upon 30 days advance notice, in order to test the availability and operability of interruptible capacity irrespective of JEA system capacity availability or operating conditions.
- (f) Election of JEA's Interruptible Service Rider will preclude the election of any other JEA Rider.

(Continued on Sheet No. 18.3)

Deleted: FINANCIAL PLANNING AND ANALYSIS

VICTOR BLACKSHEAR, DIRECTOR
RATES

Effective October 1, 2024



Second Revised Sheet No. 18.3
Canceling First Sheet No. 18.3

(Continued from Sheet No. 18.2)

- (g) JEA and the customer may agree for JEA to provide additional services, including related water, sewer and energy services, vary the term of service, with a maximum total length of ten (10) years, and modify terms and conditions. As mutually agreeable, negotiated services, terms and conditions shall be set forth in the Interruptible Service Agreement contract.
- (h) In the event interruption of service is due to Limitation of Service (c), customers will be notified electronically no later than 4:00pm Eastern Time of the time periods which interruption will be in effect for the following day.

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective April 1, 2024

Deleted: FINANCIAL PLANNING AND ANALYSIS



Original Sheet No. 19.0

Solar Smart

JEA SolarSmart Rider

Available

In all territory served by JEA.

Applicable

Available upon request to any customer that meets the following conditions:

- (a) No delinquent account balance
- (b) Not currently served under a time-of-day rate schedule

Rate per Month

The charge per month shall consist of the basic monthly, demand (where applicable), energy, fuel charges per the applicable rate schedule as modified below:

Fuel Charge: JEA SolarSmart kWh will be billed at the JEA SolarSmart Rate of \$0.075 per kWh.

Remaining kWh will be billed at the Levelized Fuel Rate as stated in the Fuel Charge (Sheet No. 20.0).

Definition of JEA SolarSmart kWh: The elected percentage of total kWh per billing period rounded to the nearest kWh.

Terms and Conditions

- (a) Customers may elect to receive up to 100% of their energy from JEA solar energy sources.
- (b) Customers may enroll at any time but must remain on JEA SolarSmart for at least one (1) billing period after enrollment. A customer may cancel any time thereafter and enroll again at a later date.
- (c) No refund or adjustments of JEA SolarSmart charges will be made if service is canceled.
- (d) Energy produced from JEA solar energy sources may not be specifically delivered to the customer.
- (e) Any Fuel Credit, approved by JEA's Board, will be calculated using the total kWh less JEA SolarSmart kWh in the month a credit is given.

VICTOR BLACKSHEAR, DIRECTOR

RATES

Effective April 1, 2023

Deleted: FINANCIAL PLANNING AND ANALYSIS



Original Sheet No. 19.1

Solar Max

JEA SolarMax Rider (Closed to New Customers)

Available

In all territory served by JEA.

Applicable

Available upon request to any customer that enters into a JEA SolarMax Rate Agreement (Agreement) and meets the following conditions:

- (a) Minimum 7,000,000 kWh of annual solar power purchases requested at time of Agreement execution
- (b) No delinquent account balance
- (c) Not taking service under a residential, time of day, or streetlight rate schedule

Rate per Month

Charges per month shall consist of the basic monthly, demand, energy, and fuel charges per the applicable rate schedule as modified below:

Fuel Charge: JEA SolarMax kWh will be billed at the price set forth in the Agreement
 Remaining kWh not selected as JEA SolarMax will be billed at the Levelized Fuel Rate as stated in the Fuel Charge (Sheet No. 20.0).

Definition of JEA SolarMax kWh: The elected percentage of total kWh per billing period rounded to the nearest kWh as set forth in the Agreement

Terms and Conditions

- (a) Customers may elect to receive up to 100% of their energy from JEA solar energy sources.
- (b) Customers may enroll at any time.
- (c) New solar installations are subject to JEA's system limitations and operational limits of solar power within JEA's service territory.
- (d) Energy produced from JEA solar sources may not be specifically delivered to the customer.
- (e) Any Fuel Credit, approved by JEA's Board, will be calculated using the total kWh less the JEA SolarMax kWh in the month a credit is given.

VICTOR BLACKSHEAR, DIRECTOR

~~RATES~~

Effective April 1, 2023

Deleted: FINANCIAL PLANNING AND ANALYSIS



CHARGES, ENERGY AUDITS, AND POLICIES

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective April 1, 2023

Deleted: FINANCIAL PLANNING AND ANALYSIS



Original Sheet No. 20.0

Fuel Charge

JEA Pricing Policy determined that the Fuel Charge will be set monthly for full recovery of actual energy expenditures including direct fuel expenses, fuel procurement, fuel handling, residual disposal expense, less any proceeds from the sale of residuals, byproduct expenses directly utilized in managing the facilities used to prepare the byproduct for its final disposition, fuel hedging activities including gains and losses on settlement of fuel hedges, power purchase energy charges such as fuel, and renewable energy that is not considered generation available for JEA's current capacity plans. The Fuel Charge shall also include recovery of prior positive or negative variances.

The said energy charge stated in each rate schedule for each kilowatt hour billed in accordance with JEA's normal billing cycle shall be increased by the fuel charge per kilowatt hour as indicated on www.jea.com/My_Account/Rates/

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective April 1, 2023

Deleted: FINANCIAL PLANNING AND ANALYSIS



Original Sheet No. 21.0

Deleted:

RETAIL SERVICE CHARGES

Retail Service Charges

1. A \$10.00 service charge will be added to electric bills for the establishment of each initial service connection. Same day service is available at that charge, however, if same day service is requested after twelve noon, the service charge is \$25.00.
2. A \$14.00 service charge will be added to electric bills for reconnection of services to customers who have been disconnected for non-payment of bills or unauthorized consumption.
3. A \$25.00 service charge will be added to electric bills for special order disconnects for services that cannot be disconnected at the meter due to meter inaccessibility, or services that have been cut off for any reason and found to have been restored without JEA authorization.
4. Upon request, JEA will test a customer's meter for accuracy. If the meter does not test within JEA acceptable accuracy range of + or - 2%, JEA will bear the full cost of the test. If the meter tests within JEA acceptable accuracy range, however, the customer will be required to pay for the full cost of the testing. This service charge will be added to the electric bill.
5. In general, JEA will do all necessary construction at no cost to the customer when an extension of an existing line is found to be necessary and the major portion of an anticipated extension will be built on public rights-of-way. Where these guidelines clearly do not apply, JEA shall determine the total cost of standard and non-standard construction required. For standard construction cost, JEA may charge the customer all costs in excess of 30 times the estimated annual nonfuel revenue for Residential accounts; 4 times for non-Residential accounts. For non-standard construction cost, JEA may charge the customer all cost in excess of 3 times the estimated monthly nonfuel revenue for all accounts.
6. JEA will require a contribution-in-aid-of-construction by a developer for underground utilities in an amount not to exceed the difference in costs between an underground system and an equivalent overhead system. JEA's Policy and Procedure for underground distribution should be referenced for further information.
7. Temporary service will not be provided unless the customer has obtained the necessary building/construction permit. For temporary metered electric service, a minimum \$75.00 service charge will be assessed. Temporary non-metered service may be available in Duval County only. The Temporary non-metered charge of \$200 per service will cover all costs and consumption; consumption will not be metered by JEA. This fee is payable to JEA at the time the permit for construction is obtained.

VICTOR BLACKSHEAR, DIRECTOR

RATES

Effective April 1, 2023

Deleted: FINANCIAL PLANNING AND ANALYSIS



Original Sheet No. 22.Q

Deleted:

Energy Audits

Upon request JEA will perform the following energy audits:

Standard Residential Audit

An inspection of a customer's residence will be made for free of charge to identify energy consuming equipment and ways to save energy.

Class "A" Computer Assisted Audit

A \$15.00 fee will be charged for this analysis. Audit will focus on economic analysis of major conservation opportunities for residential customers. A written report will be provided which will show estimated cost of recommended changes or additions.

Commercial Consultation

JEA will conduct mini-surveys free of charge to answer specific energy use questions.

Commercial Energy Audit

A \$15.00 fee will be charged for this audit which will include a detailed analysis of energy related factors of building energy efficiencies. The results of the audit will be presented in report form.

Large Demand Audit

A \$100.00 fee will be charged for this commercial survey. The audit will only be offered to customers with a demand equal or greater than 1,000 kW. The results of the audit will include information on ways to maintain the comfort and production levels while reducing energy expenditures. The results of the audit will be presented in report form.

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective April 1, 2023

Deleted: FINANCIAL PLANNING AND ANALYSIS



Third Revised Sheet No. 23.0
 Canceling Second Sheet No. 23.0

Deleted: First

Deleted: First

KVAR

Excess Reactive Demand (KVAR) Policy

Effective October 1, 2006:

This policy applies to accounts receiving service under GSD, GSDT, GSLD, GSLDT, GSXLD, IS, CS, and the Multiple Account Rider as applied to any of these rates.

The customer's utilization equipment shall not result in a target power factor (TPF) at the point of delivery of less than ninety percent (90%) lagging at the time of maximum demand. Should this TPF be less than ninety percent (90%) lagging during any month, JEA may adjust the readings taken to determine the Total Demand.

If TPF is less than ninety percent (90%) lagging then the Billing Demand (BD) is calculated using the following formula:

$$BD = \text{Maximum measured 15-minute demand (kW)} \times (TPF / PF)$$

PF = power factor calculated per the following formula

$$PF = \text{COS(ATAN(kVar/kW))}$$

kVar in the above formula is the kVar measured coincident with the maximum 15-minute kW demand used in the formula. For GSDT, GSLDT, and GSXLD-TOU the off-peak demand will be used for determining Excess Reactive Demand.

Excess Reactive Demand Charges are the following:

GSD: ~~\$8.67~~ for Excess Reactive Demand

Deleted: 8.40

GSDT: ~~\$8.25~~ for Excess Reactive Demand

Deleted: 4.93

GSLD: ~~\$12.25~~ for Excess Reactive Demand

Deleted: 12.16

GSLDT: ~~\$11.85~~ for Excess Reactive Demand

Deleted: 7.13

GSLDHLF: ~~\$12.25~~ for Excess Reactive Demand

Deleted: 12.16

ISXLD: \$12.16 for Excess Reactive Demand less any applicable Interruptible Demand Credit

GSXLD: ~~\$10.13~~ for Excess Reactive Demand

Deleted: 10.06

GSXLD-TOU: \$11.14 for Excess Reactive Demand less any applicable Interruptible Demand Credit

CS: ~~\$14.52~~ for Excess Reactive Demand less any applicable Demand Credit

Deleted: 14.41

IS: ~~\$12.25~~ for Excess Reactive Demand less any applicable Interruptible Demand Credit

Deleted: 12.16

Net Metering

Effective October 1, 2009

Net metering is authorized for residential and commercial customers in accordance with JEA's Distributed Generation Policy.

Deleted: FINANCIAL PLANNING AND ANALYSIS

Deleted: September 1, 2024

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective ~~October 1, 2026~~



TAXES AND FEES

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective April 1, 2023

Deleted: FINANCIAL PLANNING AND ANALYSIS



Original Sheet No. 24.0

FF

Franchise Fee Adjustment

(Atlantic Beach, Baldwin, Jacksonville, Orange Park & Clay County, FL)

Legal Authority Rule 25-6.100, Florida Administrative Code, effective May 16, 1983.

Applicable To any electric service account located in an area that requires JEA to pay a Franchise Fee for providing electric service within that area.

The Town of Orange Park, Clay County, the City of Atlantic Beach, and the Town of Baldwin areas are 6% Franchise Fee areas. The City of Jacksonville is a 3% Franchise Fee area.

Rate Per Month The charge per month shall be a pro-rata share of the total Franchise Fee required by the Franchise area plus taxes associated with the Franchise Fee.

The Franchise Fee required by the 6% areas is six (6) percent of the total electric charges. The tax associated with the Franchise Fee is the State of Florida Gross Receipts Tax (2.5% of gross receipts).

The Franchise Fee Adjustment for 6% Franchise areas is calculated as follows for collection purposes:

$$\frac{\text{(Franchise Fee)}}{\text{(1 - Gross Receipts Tax - Franchise Fee)}} =$$

$$\frac{.06}{\text{(1 - .025 - .06)}} = \frac{.06}{0.915} =$$

.065574 or 6.5574% of the total electric charges.

The Franchise Fee for residential customers in Jacksonville shall be 3% of the total electric charges. The Franchise Fee for commercial customers in Jacksonville shall be 3% of the total electric charges up to an annualized billing amount of \$2,400,000. For collection purposes the Franchise Fee will not be adjusted for gross receipts tax.

Billing In accordance with Rule 25-6.100, Florida Administrative Code, the Franchise Fee Adjustment amount shall be separately stated on each customer billing.

VICTOR BLACKSHEAR, DIRECTOR
RATES

Effective April 1, 2023

Deleted: FINANCIAL PLANNING AND ANALYSIS



Original Sheet No. 25.0

PST

Public Service Tax

Legal Authority

Chapter 792, Ordinance Code, City of Jacksonville, Florida; Section 166.231, Florida Statutes as amended by Senate Bill #1-D of 1978 and as further amended by Senate Bill #28-D of 1982.

Applicable

To any electric service account located within the corporate limits of the City of Jacksonville with the exception of accounts of the United States of America, State of Florida, County of Duval, City of Jacksonville, other City Authorities, and churches used for religious purposes. The Public Service Tax is not applicable to electric service accounts located outside Duval County or within the two urban service districts of Atlantic Beach and Baldwin, and to sales for resale.

Rate per Month

The charge per month shall be 10% of the taxable portion of Base Revenue

Determination of Taxable Base Revenues

Taxable Base Revenue shall be the total electric service charges as determined by the applicable rate schedule plus the Gross Receipts Tax plus Franchise Fee less the energy charges for non-taxable fuel cost component within the base rate.

Collection of Taxes for Others

JEA collects a public service tax on any electric service accounts it serves in the Atlantic Beach, Orange Park and Baldwin urban service districts and unincorporated Clay County. This public service tax is collected on behalf of, and remitted to, the Cities of Atlantic Beach, Orange Park, Baldwin and Clay County, respectively. Currently, the monthly public service tax is 5% for Atlantic Beach, 10% for Baldwin and Orange Park, and 4% on usage above 500 kWh for Clay County of the taxable portion of base residential revenues.

Determination of Taxable Fuel Revenues

Currently the taxable fuel component within the fuel rate is 0.511 cents per kilowatt hour consumption for all rate schedules. The table below displays the off-peak and on-peak taxable fuel component for time-of-use (TOU) rates that corresponds to each service type.

Service Type	Off-Peak TOU	On-Peak TOU
Residential	N/A	N/A
General Service	0.496 cents per kWh	0.545 cents per kWh
General Service Demand	0.496 cents per kWh	0.547 cents per kWh
General Service Large Demand	0.497 cents per kWh	0.547 cents per kWh

VICTOR BLACKSHEAR, DIRECTOR

RATES

Effective April 1, 2023

Deleted: FINANCIAL PLANNING AND ANALYSIS



Original Sheet No. 26.0

GRT

Gross Receipts Tax (Non-Franchise Area)

Legal Authority Chapter 203, Florida Statutes.

Applicable To any electric service account in a non-franchise area with the exception of sales for resale and accounts serving the City of Jacksonville, Jacksonville Port Authority and Jacksonville Transportation Authority.

Rate Per Month The Gross Receipts Tax will be as follows:

$$\begin{array}{r}
 \text{(Gross Receipts Tax)} \\
 \hline
 = \\
 \text{(1 - Gross Receipts Tax)} \\
 \\
 \text{.025} \qquad \qquad \qquad = \qquad \qquad \qquad \text{.025} \\
 \hline
 \qquad \qquad \qquad \text{(1 - .025)} \qquad \qquad \qquad \text{0.975}
 \end{array}$$

.025641 or 2.5641% of the total electric charges.

Billing In accordance with Chapter 203, Florida Statutes, the Gross Receipts Tax shall be separately stated on each customer billing.

VICTOR BLACKSHEAR, DIRECTOR
RATES

Effective April 1, 2023

Deleted: FINANCIAL PLANNING AND ANALYSIS



Original Sheet No. 27.0

GRT

GROSS RECEIPTS TAX
(FRANCHISE AREAS - Atlantic Beach, Baldwin, Orange Park & Clay County, FL)

Legal Authority

Chapter 203, Florida Statutes.

Applicable

To any electric service account in a 6% franchise area with the exception of sales for resale.

Rate Per Month

The Gross Receipts Tax is calculated as follows for collection purposes:

$$\begin{array}{r} \text{(Gross Receipts Tax)} \\ \hline \end{array} =$$

$$\text{(1 - Gross Receipts Tax - Franchise Fee)}$$

$$\begin{array}{r} .025 \\ \hline \end{array} = \begin{array}{r} .025 \\ \hline \end{array} =$$

$$\text{(1 - .025 - .06)} \qquad \qquad \qquad 0.915$$

.027322 or 2.7322% of the total electric charges.

Billing

In accordance with Chapter 203, Florida Statutes, the Gross Receipts Tax shall be separately stated on each customer billing.

VICTOR BLACKSHEAR, DIRECTOR
RATES

Effective April 1, 2023

Deleted: FINANCIAL PLANNING AND ANALYSIS



DISCLAIMER

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective April 1, 2023

Deleted: FINANCIAL PLANNING AND ANALYSIS



Original Sheet No. 28.0

Disclaimer

JEA will use reasonable diligence at all times to provide continuous service at the agreed nominal voltage, and JEA shall not be liable to the customer for complete or partial failure or interruption of service, or for fluctuation in voltage, resulting from causes beyond its control, or through the ordinary negligence of its employees, servants, or agents, nor shall JEA be liable for the direct or indirect consequences of interruptions or curtailments made in accordance with the provisions of JEA's rate schedules for interruptible, curtailable, and load management service. JEA shall not be liable for any act or omission caused directly or indirectly by strikes, labor troubles, accidents, litigation, shutdowns or repairs or adjustments, interference by federal, state, municipal governments, acts of God, or other causes beyond JEA's control.

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective April 1, 2023

Deleted: FINANCIAL PLANNING AND ANALYSIS



CONTRACTS AND AGREEMENTS

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective April 1, 2023

Deleted: FINANCIAL PLANNING AND ANALYSIS



Second Revised Sheet No. 29.0
 Cancel First Sheet No. 29.0

Deleted: Original

Electrical Power Contracts and Agreements

Party	Expiration Date
Anheuser-Busch, Inc. - Cogeneration	August 4, 1987*
AT&T - Pole Attachments	December 1, 2013*
Stone Container Corporation (Westrock)	October 10, 1996*
Navy Utilities Contract	July 8, 1996*
City of Jacksonville Beach, FL - Backup electric service	June 1, 1988*

Deleted: Baptist Medical Center - Cogeneration ... [6]

Deleted: Ring Power Corporation - Landfill Cogene... [7]

*Contracts with self-renewing clauses

VICTOR BLACKSHEAR, DIRECTOR
 RATES

Effective October 1, 2026

Deleted: FINANCIAL PLANNING AND ANALYSIS

Deleted: April 1, 2025



Original Sheet No. 30.0

JEA SolarMax Rate Agreement

In accordance with the following terms and conditions, _____ (hereinafter called the Customer), requests on this _____ day of _____, _____ from JEA, solar power purchases from _____ installation located in _____, Florida.

- (a) Customer agrees to one of the following terms for solar energy purchases
 - a. _____ 5 years
 - b. _____ 10 years
 - c. _____
- (b) Percent of total monthly energy elected to come from JEA Solar Sources _____ %.
- (c) Price in ¢/kWh for elected JEA SolarMax kWh for the term of the Agreement:

Year	1	2	3	4	5	6	7	8	9	10
PPA Price										
Administrative Cost Recovery										
Total ¢/kWh										

JEA Agrees:

- 1. To provide kWh identified above, in accordance with the terms of JEA's currently effective JEA SolarMax Rider on file at the Florida Public Service Commission (FPSC) or any successive JEA SolarMax Rider approved by the FPSC.

The Customer Agrees:

- 1. To be responsible for paying, when due, all bills rendered by JEA pursuant to JEA's currently effective JEA SolarMax Rider on file at the FPSC or any successive JEA SolarMax Rider approved by the FPSC, for service provided in accordance with this Agreement.

It is Mutually Agreed That:

- 1. This Agreement shall be for a term as selected above from the date of initiation of service. The date of initiation of service shall be the latter of the first day of the Customer billing period following the commercial operating date of the installation, or the date of this Agreement.
- 2. JEA shall assign to the Customer all Renewable Energy Credits associated with the JEA SolarMax kWh purchased by the Customer and are thereby the possession of the Customer.
- 3. This Agreement shall be transferable to facilities with a similar load owned or leased by the Customer upon (90) ninety days advance written notice to JEA.
- 4. The Customer's ability to continue receiving the JEA SolarMax Rider terminates upon the termination of this Agreement.

(Continued on Sheet No. 30.1)

VICTOR BLACKSHEAR, DIRECTOR
 RATES

Effective April 1, 2023

Deleted: FINANCIAL PLANNING AND ANALYSIS



Original Sheet No. 30.1

(Continued from Sheet No. 30.0)

- 5. This Agreement shall inure to the benefit of, and be binding upon the successors and assigns of the Customer and JEA.
- 6. This Agreement is subject to JEA's Electric Tariff Documentation, as now written, or as may be hereafter revised, amended or supplemented. In the event of any conflict between the terms of this Agreement and the provisions of the JEA Electric Tariff Documentation, the provisions of the Electric Tariff Documentation shall control, as now written, or as may be hereafter revised, amended or supplemented.

IN WITNESS WHEREOF, the parties hereby caused this Agreement to be executed by their duty authorized representatives to be effective as of the day and year first written above.

Rates and Terms Accepted:

	JEA
Customer (print or type name of Organization)	
Signature (Authorized Representative)	(Signature)
(Print or type name)	(Print or type name)
Title:	Title:

VICTOR BLACKSHEAR, DIRECTOR
~~RATES~~

Effective April 1, 2023

Deleted: FINANCIAL PLANNING AND ANALYSIS

WATER AND SEWER SYSTEM

TARIFF DOCUMENT



225 N. Pearl St.
Jacksonville, Florida 32202
(904) 665-6000

DESCRIPTION OF TERRITORY SERVED

JEA furnishes retail and wholesale potable and reclaimed water and sewer services to major portions of Duval County and some portions of St. Johns, Clay, and Nassau Counties.

Approved by the JEA Board

June 30, 2026



INDEX OF WATER AND SEWER SYSTEM TARIFF DOCUMENT

Section	Description	Page
CONNECTION AND MAINTENANCE FEES		
101	Backflow Prevention Devices	3
102	Meter Tap Fees and Meter Set Fees	3
103	Sewer Tap Charges	5
104	Special Connections	5
105	Water and Sewer Capacity Charges	5
RATES FOR WATER, SEWER AND RECLAIMED SERVICE		
201	Residential Rates	12
202	Commercial Rates	13
203	Multi-Family Rates	14
CHARGES FOR FIRE PROTECTION WATER SERVICE		
301	Fire Protection Charges	15
RETAIL SERVICE CHARGES		
401	Services Charges	17
CONDITIONS FOR SEWER SERVICE		
501	Conditions for Service	18
502	Sewer Surcharge	18
503	Scavenger Waste Charge	19
CONDITIONS FOR RECLAIMED SERVICE		
601	Availability and Requirements for Service	20
602	Connection Fees, etc.	20
BILLING		
701	Customer Installed Meter	21
702	Pool Fill Credits	21
703	Utility Agreements	21
704	Special Services, Terms, Conditions and Rates	22
705	Applicable Taxes and Fees	22



CONNECTION AND MAINTENANCE FEES

101 – Backflow Prevention Devices

Backflow prevention devices and device testing are required by JEA’s Cross-Connection Control Policy. Residential Irrigation service customers participating in the JEA Residential Irrigation Backflow Testing Program (RIBTP) will receive a service charge for backflow preventer testing once every two (2) years. Commercial service customers, participating in JEA’s commercial testing program, will receive a service charge for backflow preventer testing once every year.

Testing Fee is a backflow preventer testing charge of the actual cost of labor and materials or a maximum of \$50.00 applied to each residential irrigation service connection or commercial service connection participating in JEA’s Residential Irrigation Backflow Testing Program (RIBTP) or commercial testing program.

Maintenance Fee is a backflow preventer maintenance charge applied to customers requesting backflow maintenance or installation service from JEA, as part of the RIBTP or commercial testing program. The maintenance charge will equal JEA’s cost to provide the requested service.

102 – Meter Tap Fees and Meter Set Fees for New Service Connections

- a) **Water (Potable, Irrigation, Reclaimed) Fees.** JEA shall have the right to determine, connect, or set appropriately sized meters after a consideration of the minimum and maximum quantities of water to be delivered to any and all connections served by JEA’s water system. JEA shall charge and collect at the time application is made or a plumbing permit is received. Installation costs according to the following schedule:

Tap Size (inches)	Size of Service Size (inches)	Meter Size (inches)	Tap Fee	Meter Set Fee
Up to 2	Up to 2	3/4	\$1,360	\$300
Up to 2	Up to 2	1	\$1,360	\$320
2	2	1-1/2	\$1,770	\$1,010
2	2	2	\$1,770	\$1,150
No new 5/8” metered services available				

Tap fees for new service connections larger than 2” in diameter shall be based upon the cost by service size of the installation to JEA but not less than \$1,770. Meter set fee for new connections larger than 2” in diameter shall be based upon the cost by meter size of the installation to JEA or \$1,150, whichever is greater.



- b) **Increase in Meter Size.** The charge for increasing the size of an existing meter shall be at a minimum the meter set fee and tap fee (if applicable) for the larger meter as listed in section 102(a), plus the incremental plant capacity fees and the incremental line extension fees as determined in Section 105 for the new larger meter minus the corresponding amounts depicted for the existing meter. JEA will make a size increase at the tap and increase the service line size as necessary. If JEA estimates the cost of a customer request to increase a metered service with an existing 3" or greater meter size is greater than the average cost of the tap fee and meter set fee listed in Section 102(a), JEA will charge the customer the estimated cost.

For increasing an existing meter with a 2" or smaller service size: In lieu of a separate tap fee, a uniform meter size change charge of \$500 will be assessed, provided JEA determines that the existing service line is of equal or greater size than the proposed meter, in addition to the applicable meter set fee. Otherwise, a new tap with a meter set fee will be required.

- c) **Decrease in Meter Size.** Customers requesting to downsize their existing metered service must submit the request to JEA for approval. The customer must provide a basis for the downsize meter request to show that the meter was oversized to begin with or that the facilities behind the meter have changed. The justification that supports the smaller service and/or meter size must come from a professional with the same certification level as was provided in the determination of the original service size.

For downsizing an existing service with 3" or greater meter size: The charge shall be at minimum the meter set fee and tap fee for the smaller meter as listed in section 102(a) for new metered service connections of the prevailing tariff. JEA will make a size reduction at the tap and reduce the service line size. The costs include removal of bypass valves, valve boxes or vaults for existing meter services 3" or greater. If JEA estimates the cost of a customer request to downsize a metered service with an existing 3" or greater meter size is greater than the average cost of either the tap fee or meter set fee listed in section 102(a), JEA will charge the customer the estimated cost.

For downsizing an existing 2" or less meter to a meter no smaller than ¾": In lieu of a separate tap fee, a uniform meter size change charge of \$500 will be assessed, provided JEA determines that the existing service line is of equal or greater size than the proposed meter, in addition to the applicable meter set fee. Otherwise, a new tap with a meter set fee will be required.

- d) **Precedent.** JEA shall set forth rules to implement the provisions of this subsection. To the extent this subsection conflicts with the provisions of JEA Water and Sewer Rules and Regulations, this section shall take precedent.



103 – Sewer Tap Charges and Sewer Tap Extension Fees

A charge for all connections to JEA’s sewer system shall be paid in advance by the user in an amount according to the following schedule:

Connection Size	Fee
6 inches	\$8,330
>6 inches	Actual Cost

For all sewer connections where there is no unpaved parkway or where other than a standard 6” "Y" connection to the sewer is used -- an amount equal to a) the cost by installation size to JEA or b) \$8,330, whichever is greater. In these cases, the user shall deposit with JEA, in advance, the estimated cost of the connections as determined by JEA.

A sewer tap extension fee is applicable for premises that have had active sewer service within the recent 10 years, a sewer locate has been completed within 9 months, and the existing sewer tap is required to be extended to the property line.

Extension Size	Fee
All Sizes	\$2,894

104 – Special Connections

In the event an application for water or sewer connection is received and the cost of installation, due to unusual circumstances, is determined by JEA to be substantially more than the charges set forth in this part, the installation charge shall be at actual cost to JEA or the standard cost, whichever is greater.

Temporary water service shall be metered and charges imposed by Section 102(a) shall apply

105 – Water and Sewer Capacity Charge and Surcharges

- a) **Applicability of capacity charges and surcharges.** To any customer whose property initially connects with JEA’s water and/or sewer system.

Applications for new service will be submitted along with required meter and capacity fees at the time the customer is ready for the new service(s). The customer’s site for meter placement must be in compliance with JEA Development Guidelines and JEA Water and Sewer Rules and Regulations before connections are allowed. Connection delays over 90 days following application and payment of fees that are attributable to the site not meeting the service requirements are subject to action by JEA to cancel the application for service and refund of any fees paid. Any applications for service without an active service agreement are subject to both “post- payment” increases in said water/sewer capacity charges and any “post-payment” new charges attributable to the pending service request.



b) **Plant and Line Extension Growth Capacity Charges.** The charges shall be calculated as follows:

1. **Water (Potable and Irrigation).** The minimum charge for a new water connection shall be the greater of the charge per gallon of average daily water as estimated and approved by JEA or the applicable plant capacity fee stated below, plus the line extension growth capacity charge.

Plant Capacity Fees for Residential and Commercial

** Potable & reclaimed water considered the same for irrigation*

Effective Date	(04/01/23)
Charge per Gallon	
\$/gal	\$4.68
Water (without irrigation)	
¾"	\$1,170.00
1"	\$1,404.00
1 ½"	\$2,106.00
Water (with irrigation)	
¾"	\$936.00
1"	\$1,170.00
1 ½"	\$1,404.00
Irrigation	
¾"	\$1,053.00
1"	\$1,521.00
1 ½"	\$3,276.00

For existing water connections, there will be a charge per gallon of additional average daily water capacity stated above as estimated and approved by JEA plus the line extension growth capacity charge. The schedules below provide line extension growth capacity charges by meter size. Services greater than 1 ½" and those that have more fixture units than allowed by meter size will be charged based on the estimated average daily flow.

Line Extension Growth Capacity Charge

(Effective January 1, 2006 - current)

Meter Size	Residential	Commercial
5/8"	N/A	N/A
3/4"	\$1,695	\$1,695
1"	\$2,000	\$2,500
1 ½"	\$2,175	\$2,500
2"	\$2,350	\$2,500
3"	N/A	\$5,000
4"	N/A	\$5,000
6"	N/A	\$5,000
8"	N/A	\$5,000
10"	N/A	\$10,000
12"	N/A	\$10,000
20"	N/A	\$20,000



2. **Sewer.** The minimum charge for a new sewer connection shall be the greater of the charge per gallon of average daily water as estimated and approved by JEA or the applicable plant capacity fee stated below.

Plant Capacity Fees for Residential and Commercial

Effective Date	(04/01/23)
Charge per Gallon	
\$/gal	\$25.57
Sewer	
¾"	\$5,114.00
1"	\$6,392.50
1 ½"	\$7,671.00

For existing sewer connections, there will be a charge per gallon of additional average daily sewer capacity as estimated and approved by JEA as stated above.

For industrial or process waste there shall be a charge per gallon for each gallon of daily production flow or the average of all production shift flows (whichever presents the greater requirement for volumetric capacity of the treatment unit), stated above as estimated to the satisfaction of JEA where the character of the waste does not exceed 300 parts per million, by weight, of suspended solids, or chemical oxygen demand not exceeding 650 parts per million, by weight.

- c) **Fees for Bulk Reclaimed water capacity will not be charged for bulk reclaimed water sales.**
- d) **Transfer of Capacity.** JEA may consider transferring capacity (Annual Average Daily Flow – AADF). This section applies to capacity transfer requests from process facilities relocating, facilities on the same property, and qualifying customers within the boundaries of the Downtown Investment Authority.
 1. **Process Facilities.** The following terms and conditions will apply:
 1. The transfer must be made by a commercial or industrial customer who is relocating process equipment or process facilities from one location in JEA’s service area to another location within JEA’s service area.
 2. Only capacity (AADF) related to the process equipment or process facilities located within a geographically contiguous customer complex with an annual average daily process flow greater than 25,000 gallons per day can be considered for the transfer from the predecessor location to the successor location. The AADF will be calculated from the past 12 monthly billing cycle records. The capacity (AADF) related to domestic plumbing fixture units will not be considered for the transfer and will remain with the property location.
 3. Transfer of capacity (AADF) will be contingent on the customer removing and/or demolishing the process facilities at the predecessor location. JEA will review and approve the demolition plan submitted by the customer’s registered Florida Professional Engineer (P.E.). JEA may grant the customer up to 36 months to remove or demolish the process facilities after receiving the transfer request approval letter from JEA.
 4. The amount of capacity (AADF) to be transferred to the successor process facilities must be based on AADF methodology submitted by the customer’s P.E. versus the fixture unit method used for domestic plumbing.



5. The customer's P.E. shall certify and supply an itemized breakout and summary of domestic plumbing fixture units that will remain at the predecessor location after removal of the process equipment and process facilities. The P.E. shall certify and supply projected flows at the successor location.
 6. The entity (owner or tenant) of a property requesting transfer of capacity (AADF) will be required to demonstrate they are the entity that paid for or has the right to the capacity requested for transfer.
 7. If the customer was leasing the predecessor facility from a property owner, the transfer request by the lessee will be considered only if the customer provides JEA a signed release stating the property owner acknowledges and will not contest the transfer of capacity (AADF) related to process equipment and facilities from the property.
 8. Any request for transfer of capacity (AADF) must be made prior to the operation of the new process equipment or process facilities that will be using the water or sewer services that might qualify for the capacity transfer.
 9. If the transfer request is for an amount of capacity (AADF) less than the amount assessed at the predecessor location, the remaining capacity may be utilized for up to 60 months from the transfer request approval. If the transfer request is for an amount of capacity less than the amount initially assessed at the successor location, then the difference will need to be paid at prevailing rates to JEA in conjunction with acceptance of the JEA transfer request approval letter.
 10. The transfer of capacity (AADF) will be a one-time event, whereas no subsequent transfer of previously transferred capacity (AADF) will be considered.
 11. The incremental flow capacity and wastewater characteristics corresponding to the proposed transfer of capacity (AADF) does not cause JEA to modify or enhance a sewer treatment facility in order to be in compliance with Florida Department of Environmental Protection regulations.
2. **Same Property.** The following terms and conditions will apply:
1. Transfer of capacity (AADF) applies to all property within JEA's service territory.
 2. In the case where no record of capacity is available, a fixture count of the existing facility will determine the amount of capacity available for transfer.
 3. Transfer of capacity (AADF) will be allowed at no additional cost. Additional capacity required for the new facility must be paid to JEA at prevailing rates. If the transfer request is for an amount of capacity (AADF) less than the amount assessed to the existing facility, the remaining capacity may be utilized for up to 60 months from the transfer request approval.
 4. The existing facility, upon which the new facility will be built, must be demolished.
 5. There are no restrictions on the amount of the capacity or flow of the existing or new facility.
3. **Within the Downtown Investment Authority (DIA) Boundaries.** The following terms and conditions will apply:
1. Boundaries for the DIA are defined in Jacksonville City Ordinance 2012-364 which may be revised in the future.
 2. The transfer request must be made by a commercial or industrial customer who is relocating within the DIA boundary.



3. Qualifying customers must have an AADF at the predecessor facility greater than 1,000 gallons per day as determined by one of the methods in the following hierarchy:
 - A. Proof of Paid Capacity
 - B. Flows derived from fixture unit count as certified by a P. E.
 - C. Flows derived from JEA billing records
 4. The P.E. shall certify and supply projected flows at the successor location.
 5. Transfer of capacity (AADF) from the predecessor facility will be allowed at no additional cost. Additional capacity required for the successor facility must be paid to JEA at prevailing rates. If the transfer request is for an amount of capacity (AADF) less than the amount assessed on the predecessor facility, the remaining capacity may be utilized for up to 60 months from the transfer request approval.
 6. The entity (owner or tenant) of a property requesting transfer of capacity (AADF) will be required to demonstrate they are the entity that paid for or has the right to the capacity requested for transfer.
 7. If the customer was leasing the predecessor facility from a property owner, the transfer request by the lessee will be considered only if the lessee provides JEA a release signed by the property owner stating the owner acknowledges and will not contest the transfer of capacity (AADF).
 8. If the predecessor facility, from which the capacity was transferred, is not demolished, the owner must record a deed restriction with the Duval County Clerk of the Court. The deed restriction must state that the predecessor facility no longer contains the transferred capacity allotment, which obligates payment of capacity fees at prevailing rates for future use or construction.
- e) **Capacity Charge Exceptions.** No water or sewer capacity charges, other than any additional charges listed below, if applicable, shall be due at the time of connection with respect to property.
1. As to which there has been paid to JEA a water and/or sewer capacity charge.
 2. Previously served by an investor/community-owned public utility company which has been acquired by JEA.



f) Additional charge(s). If:

1. JEA shall determine that the estimated average daily flow(s) of a user made at the time of initial connection to JEA's water and/or sewer system was erroneous, or that the description of the character of the waste in the application was erroneous; or
2. The use of the property served by JEA's water and/or sewer system changes because of: the construction of new dwellings, commercial or industrial facilities; additions to existing dwellings, commercial or industrial facilities; change in use from single family to multi-family residential; or increased, expanded or changed operations:
 1. so as to increase the number of gallons of sewage discharge by more than 20% over the number of the unit values or gallons of discharge at the most recent of either the time of payment of the last sewer capacity charge or the date when customer's sewer service provider was acquired by JEA; or
 2. so as to increase by more than 10% its COD or suspended solids loading measured in pounds a day; or
 3. so as to increase the number of gallons of water usage by more than 20% over the number of unit values or gallons of usage at the most recent of either the time of payment of the last water capacity charge or the date when customer's water service provider was acquired by JEA.

Then an additional charge resulting from the erroneous estimates or change in property use shall be due and payable at the time JEA shall determine that an erroneous estimate was made or at the time of the change in property use, regardless of whether a water and/or sewer capacity charge was ever imposed or paid at the time of initial connection to the system. The additional charge shall be calculated according to the same prevailing rates as described in 105 and shall be based on flow or on the excess COD or suspended solids loading as applicable, over that on which the previous sewer capacity charge was based.



- g) **Use of funds – Capacity fees and line extension charges.** Revenues derived from the Water/Sewer capacity fees and Water/Sewer line extension charges are to be placed in Water/Sewer capacity and line extension capital improvement funds. The funds are used for qualifying capital expenditures related to growth and expansion, to pay debt service and/or debt pay down on qualifying capital expenditures initially funded through bond issuance.

Qualifying expenditures for the Water/Sewer capacity fees include:

1. Treatment plants and capacity expansion
2. Treatment plant configuration
3. Wastewater master pump stations and force mains directly upstream of the wastewater plant

Qualifying expenditures for the Water/Sewer Line Extension Growth Charges for backbone transmission facilities include:

1. Water mains providing transmission capacity to the distribution grid
2. Water re-pump stations
3. Remote storage facilities
4. Force mains providing transmission capacity to the collection system
5. Interceptor (trunk) gravity lines



RATES FOR WATER, SEWER AND RECLAIMED SERVICE

201 - Residential Rates

Basic Monthly Charge

Meter Size	Water	Sewer	Potable Irrigation	Reclaim Irrigation ⁽¹⁾
5/8"	\$13.77	\$17.03	\$13.77	\$13.77
3/4"	\$18.46	\$23.37	\$18.46	\$18.46
1"	\$27.83	\$36.06	\$27.83	\$27.83
1 ½"	\$51.28	\$67.77	\$51.28	\$51.28
2"	\$79.40	\$105.83	\$79.40	\$79.40

(1) Non-bulk irrigation service agreement with reclaimed water will be charged an additional \$6.00 monthly fee regardless of meter size to cover costs due to regulatory requirements.

Volume Charge per Thousand Gallons (kgal)

Tier	Water	Sewer	Potable Irrigation	Reclaim Irrigation
1-4 kgal	\$1.50			
5-8 kgal	\$3.35			
9-15 kgal	\$5.75			
>15 kgal	\$7.23			
All kgal		\$5.82		
1-7 kgal			\$4.69	\$4.69
>7 kgal			\$7.05	\$7.05



RATES FOR WATER, SEWER AND RECLAIMED SERVICE

202 – Commercial Rates

Basic Monthly Charge

Meter Size	Water	Sewer	Potable Irrigation ⁽¹⁾	Reclaim Irrigation ^(2,3)	Bulk Reclaim Irrigation
5/8"	\$13.60	\$37.08	\$13.60	\$13.60	\$13.60
3/4"	\$18.23	\$53.43	\$18.23	\$18.23	\$18.23
1"	\$27.48	\$86.14	\$27.48	\$27.48	\$27.48
1 ½"	\$50.63	\$167.90	\$50.63	\$50.63	\$50.63
2"	\$78.40	\$266.03	\$78.40	\$78.40	\$78.40
3"	\$166.35	\$576.74	\$166.35	\$166.35	\$166.35
4"	\$282.08	\$985.58	\$282.08	\$282.08	\$282.08
6"	\$629.25	\$2,212.09	\$629.25	\$629.25	\$629.25
8"	\$744.97	\$2,620.92	\$744.97	\$744.97	\$744.97
10"	\$1,948.50	\$6,872.82	\$1,948.50	\$1,948.50	\$1,948.50
12"	\$2,457.68	\$8,671.70	\$2,457.68	\$2,457.68	\$2,457.68
20"	\$4,706.00	\$16,267.21			

- (1) Includes Multi-Family Potable Irrigation
- (2) Includes Multi-Family Reclaim Irrigation Service
- (3) Non-bulk irrigation service agreement with reclaimed water will be charged an additional \$6.00 monthly fee regardless of meter size to cover costs due to regulatory requirements.

Volume Charge per Thousand Gallons (kgal)

Tier	Water	Sewer	Limited Service Sewer ⁽¹⁾	Potable Irrigation ⁽²⁾	Reclaim Irrigation ⁽³⁾	Bulk Reclaimed ⁽⁴⁾
All kgal	\$3.36					
All kgal		\$5.82				
All kgal			\$4.14			
1-7 kgal				\$3.99	\$3.99	
>7 kgal				\$5.36	\$5.36	
All kgal						\$0.56 ⁽⁴⁾

- (1) No new Limited Service Sewer accounts shall be allowed
- (2) Includes Multi-Family Potable Irrigation
- (3) Includes Multi-Family Reclaimed Irrigation Service
- (4) Rates apply in accordance with JEA standard bulk reclaimed water service agreement until such time as JEA may no longer offer reclaimed water service under such agreement.



RATES FOR WATER, SEWER AND RECLAIMED SERVICE

203 – Multi-Family Rates

Basic Monthly Charge – Small Meter Sizes

Meter Size	Water	Sewer
5/8"	\$13.77	\$17.03
3/4"	\$18.46	\$23.37

Basic Monthly Charge – All Other Meter Sizes

Meter Size	Water	Sewer
1"	\$55.17	\$93.24
1 ½"	\$105.72	\$181.36
2"	\$166.38	\$287.11
3"	\$358.47	\$621.97
4"	\$611.22	\$1,062.59
6"	\$1,369.48	\$2,384.43
8"	\$1,622.23	\$2,825.05
10"	\$4,250.85	\$7,407.44
12"	\$5,362.95	\$9,346.15

Note: For Multi-Family Potable Irrigation or Reclaim Irrigation Basic Monthly Charges, Section 202 Commercial Potable Irrigation and Reclaimed Irrigation rates will apply.

Volume Charge per Thousand Gallons (kgal) – Small Meter Sizes

Tier	Water	Sewer
1-4 kgal	\$1.50	
5-8 kgal	\$3.35	
9-15 kgal	\$5.75	
>15 kgal	\$7.23	
All kgal		\$5.82

Volume Charge per Thousand Gallons (kgal) – All Other Meter Sizes

Tier	Water	Sewer
All kgal	\$2.58	
All kgal		\$5.82

Note: For Multi-Family Potable Irrigation or Reclaim Irrigation volume charges, Section 202 Commercial Potable Irrigation and Reclaimed Irrigation rates will apply .



CHARGES FOR FIRE PROTECTION WATER SERVICE

301 - Fire Protection Charges

Unmetered connection to JEA's water system for the purpose of providing service on a standby basis for fire protection, there shall be a monthly charge according to the following schedule:

Size of Branch (inches)	Monthly Charge
4 or less	\$7.56
6	\$21.95
8	\$46.78
10 or greater	\$84.13

- a) **Closed Unmetered connection** use shall be limited to the interior of buildings only with a physically separate fire protection system with no external connections or standpipes with access to potable water.

Other water and sewer services to a fire protection customer may be terminated because of nonpayment of fire protection charges. No connection shall be made to the system for a use other than fire protection. The requesting party shall be responsible for all costs incurred in the construction of the connection to JEA's water main.

There shall be no connection of the system with another water source, unless a backflow prevention device, approved pursuant to JEA Rules and Regulations for Water and Sewer Service is installed. No suction of a pump may be attached to a connection of JEA except for health or safety reasons and with the written approval of the JEA. Buildings that are to be served by a closed unmetered connection, specifically designed for fire protection, at the owner's expense, install and maintain a water flow meter with transmitting unit (MTU), as prescribed by JEA Rules and Regulations for Water and Sewer Service. This flow meter shall be installed on the unmetered water connection fire line detector check assembly. The MTU shall be set to transmit potential consumption nightly, in off peak hours. The building owner/customer must certify any flow detected is water used specifically in the extinguishment or control of fires within the building and not domestic consumption. In the event of noncompliance by the customer with a provision of this section, JEA shall cause the discontinuance of service until the customer makes application and payment for installation of the proper size meter and applicable rate for metered services.



- b) Open Unmetered connection** to JEA's water system, where a customer could access water through standpipes or other firefighting connections to JEA's water system, for the purpose of providing service on a standby basis for fire protection on which the customer has purchased and installed a water flow monitoring device as prescribed by JEA rules and Regulations for Water and Sewer Service.

Volume Charges for water, used in fire protection or testing purposes, as estimated by JEA, shall be billed at prevailing rates as established in Section 202. The requesting party shall be responsible for all costs, including costs of meter removal and installation of a detector-check, incurred in the construction of the connection to JEA's water main.

Other water and sewer service to a fire protection customer may be terminated because of non-payment of fire protection charges.

There shall be no connection of the system with another water source, unless a backflow prevention device, approved pursuant to appropriate sections of JEA Rules and Regulations for Water and Sewer Service, is installed. No suction of a pump may be attached to a connection of JEA except for health or safety reasons and with the written approval of JEA. In the event of non-compliance by the customer with a provision of this subsection, JEA shall cause the discontinuance of service until the customer makes application and payment for installation of the proper size meter and applicable rate for meter service.

Water used for municipal purposes other than the extinguishment of fires and all water used by another political subdivision or political agencies, state and federal, shall be subject to the rate schedule set forth in this document.



RETAIL SERVICE CHARGES

401 -Retail Services Charges

- a) To physically locate a sewer connection, the charge is \$491.00
- b) JEA will conduct fire hydrant flow tests when requested. The fee for this service will be \$82.00
- c) Upon request, JEA will test a customer's meter for accuracy. If the meter does not test within JEA acceptable accuracy range of + or - 2%, JEA will bear the full cost of the test. If the meter tests within JEA acceptable accuracy range, however, the customer will be required to share in the cost of the testing according to the following schedule:
 - 1. \$40.00 for a field test of a meter up to 1 inch
 - 2. \$85.00 for a field test of a meter between 1 ½ and 2 inches
 - 3. \$125.00 for a field test of a meter greater than 2 inches
- d) The fee for reconnection of sewer services which have been discontinued for nonpayment of sewer service charges shall be \$400.00 or actual cost for labor and materials.
- e) The fee to start a water, sewer, or a water/sewer service shall be \$10.00
- f) The fee to start a potable irrigation or reclaimed irrigation service shall be \$10.00
- g) The fee for reconnection following disconnection for delinquency shall be \$14.00 per service
- h) The charge for the reactivation of a residential irrigation service, including reclaimed, within six months of a customer requested disconnect at the same service address by the same customer shall be \$125.00
- i) The charge for the reactivation of a commercial irrigation service, including reclaimed, within six months of a customer requested disconnect at the same service address by the same customer shall be \$250.00
- j) The fee to conduct cross contamination control testing annually shall be \$35 for Residential service and \$40 for Non-Residential service.



CONDITIONS FOR SEWER SERVICE

501 – Condition for Service

- a) Each applicant for a sewer connection between JEA's sewer system and a lot or parcel of land which is supplied water by a private system or well shall have a meter, approved by JEA, installed and maintained at the expense of the applicant and his successors in interest. The meter shall be located in the water line at a convenient location for reading and for measuring the water which enters the sewer system. In these cases the sewer service charge shall be based upon the reading of the meter made by JEA's meter readers. Each sewer only customer class with unmetered water or inoperative meter shall be charged at the average monthly water usage rate for the prior calendar year for that customer class as the consumption amount.
- b) On sewer credit accounts, the water meter shall be JEA-owned and installed by the owner, tenant, occupant or his agent under the direct supervision of JEA, and the owner, tenant or occupant shall pay those inspection, delivery, material and administrative costs as determined by JEA or which are required by, and shall be subject to, the terms and requirements of sections 102. This paragraph does not apply to owners, tenants or occupants of lots or parcels of land which are connected to JEA water and sewer system and also have a cross-connection to another water supply. The maximum credit that can be given for an existing sewer credit account is 75% of the total water billed for the account on which the credit is to be given. No new sewer credit accounts shall be allowed.
- c) Effective October 1, 1988, all owners, tenants, and occupants shall be required to provide for the installation and use of JEA-owned water meters in all water systems, regardless of whether the meter is or was installed for the purposes of establishing a charge or a credit.

502 – Sewer Surcharge

In all cases where the character of the sewage, waters or waste from a manufacturing or industrial plant, business or commercial location, building or premises has a chemical oxygen demand (COD) of more than 650 parts per million by weight or contains more than 300 parts per million by weight of suspended solids (SS), or both, and the sewage, waters or waste are accepted into the sewage system for treatment, the discharger shall pay to JEA a rate, fee or charge, designated as a surcharge. Surcharge shall be in addition to any sewer service charge which might be based upon the customer's premises as set forth in this Water & Sewer Rate Document. JEA reserves the right to deny any discharger treatment capacity based on JEA's determination that additional organic loading above 650/ppm COD, 300/ppm suspended solids or additional hydraulic load, or any combination of the above, will hamper or reduce the effective operations of the treatment facility.



The surcharge shall consist of an amount calculated according to the following formula:

$$S = V_s \times \{ \$0.0026835 (\text{COD} - 650) + \$0.0038281 (\text{SS} - 300) \}$$

Where:

S = surcharge in dollars

V_s = sewage volume in kgal

\$0.0026835 = unit charge per kgal for COD based on 32.18 cents per pound of COD;

COD = chemical oxygen demand strength index in parts per million by weight

650 = allowable COD strength under normal volume charges in parts per million by weight

\$0.0038281 = unit charge per kgal for suspended solids based upon 45.9 cents per pound of suspended solids

SS = suspended solids strength index

The amount of the surcharge for the use of JEA's sewer system shall be separately stated as a part of the total sewer service charge for the billing period and shall be payable, collectible and enforceable in the manner provided for sewer service charges. Unless otherwise required by JEA for compliance with local, State and federal law or regulations, each customer to which this surcharge applies shall submit, on a monthly basis, a laboratory analysis of such scope as to permit JEA to render an accurate billing of this charge as provided herein.

Each sewer customer to which this surcharge could apply that does not submit a laboratory analysis shall be charged a sewer surcharge based upon the average surcharge factors of other customers who have the same property use code as assigned by the Duval County Property Appraiser's Office or based upon factors assigned by JEA until reporting of actual surcharge factors are provided by the sewer customer.

503 – Scavenger and Leachate Hauled Waste

Scavenger waste, as described in JEA Rules and Regulations for Water and Sewer Service, may be disposed of at a JEA sewage treatment plant after approval of JEA at a charge of \$9.40 for each 100 gallons of waste based on the full capacity of each vehicle for each discharge. There shall be a minimum fee of \$30.00 for each discharge.

Leachate waste may be disposed of at a JEA sewage treatment plant after approval of JEA at a charge of \$9.40 per 100 gallons of waste based on the full capacity of each vehicle for each discharge.



CONDITIONS FOR RECLAIMED SERVICE

601 – Availability and Requirements for Service

This service will only be provided where service is available, with a physically separate reclaimed water irrigation system. Bulk service will be available to large commercial and industrial users where JEA reclaimed water system is closely available. Retail service for residential and commercial service will be available in Developments of Regional Impact (DRIs), in areas served by JEA, where service is available, with a physically separate reclaimed water irrigation system. No connection to JEA's potable water system by valve or any other means will be allowed. Certification that no interconnection exists must be provided to JEA before any service connections are made. All areas where reclaimed water is being used must be clearly marked as non-potable water. Any customer whose reclaimed water system is in violation of any regulation or procedure shall be subject to immediate discontinuance of reclaimed water service. Such discontinuance shall not relieve any person of liability for any payments due to JEA.

602 – Connection Fees, etc.

Connection, reconnection, tap, and construction fees and rates shall be in accordance with applicable sections of the Water and Sewer Rate Document.



BILLING

701 – Customer Installed Meters

If a meter installed and maintained by an owner, occupant or tenant upon which the sewer service charges imposed by this Water and Sewer Rate document is found to be defective for any reason whatsoever, the owner, occupant or tenant shall immediately correct the defect and have the meter tested by JEA at his expense. In these cases, JEA reserves the right to render an average or estimated bill for the period that the meter was defective, based upon previous consumption on the meter.

702 – Pool Fill Credits

Any metered user to whom sewer charges are regularly rendered and through whose meter a swimming, family swimming, or public pool receives water from JEA water system and whose pool capacity has been documented to JEA by the pool contractor, builder or homeowner at the time the building permit for the pool was issued shall have the right to fill the pool for the first time without application of the sewer charge to the quantity of water used to fill the pool. Furthermore, a metered user, as defined herein above, who is required to drain his pool in order to facilitate needed repair shall have the right to refill the pool after the repair has been completed without application of the sewer charge to the quantity of water used to refill the pool, provided that the necessity to drain the pool for repair and the pool's capacity in gallons is certified to JEA by the pool contractor or other person doing the repair prior to draining the pool. The certification shall be under oath and must have attached to it the permit issued by the Chief, Building and Zoning Inspection Division for any repairs. The right to fill the pool for the first time or to refill the pool after necessary repair may be exercised by the making of a written request to and upon forms available from JEA. The written request shall include such documented proof as required and as satisfactory to JEA, of the pool's capacity in gallons. The written request shall also include an affidavit (on the form provided by JEA) signed by the user, and water meter readings both immediately before and after the filling or refilling of the pool with dates and times of readings noted. All written requests shall be furnished to JEA no later than 30 days after completion of the filling or refilling. Upon receipt of a proper written request, JEA shall cause an appropriate credit to be made to the user's account.

703 – Utility Agreements

JEA serves a limited number of customers wherein it provides water service and a second party utility company provides sewer service, and vice versa. On some occasions, customers receiving water and sewer service from two different utilities pay only the water bill and not the sewer service bill. Curtailment of sewer service alone is extremely expensive in that sewer lines to customers typically do not have cut-off valves, necessitating that the sewer line be dug out and plugged. To accomplish the same protocol that is undertaken for customers who receive both water and sewer service by JEA, JEA is authorized to execute an agreement (containing appropriate hold harmless provisions as approved by the office of the General Counsel) with second party utility companies (which reciprocate) providing for the termination of water service for customers who do not pay the fees for sewer service. Said termination of water service shall afford notice and appeal rights conforming to those provided to customers receiving both water and sewer service from JEA.



704 – Special Services, Terms, Conditions and Rates

JEA and the customer may agree for JEA to provide special services, including related water, sewer and energy services, and for terms of service up to ten (10) years in length. Services could include the repayment to JEA over time of the capital costs incurred to connect new customers to the water and/or sewer system. Prices for special services, terms or conditions shall be based on cost. JEA’s provision of special services, terms, and conditions requires execution of a contract between JEA and the customer, in which all special services, terms, and conditions shall be specified. Contract approval authorizations shall be as established in applicable JEA Management Directives, Policies or Procedures.

705 – Applicable Taxes and Fees

City of Jacksonville Service	Applicable Fees	Applicable Taxes
Water	3% Franchise Fee	10% Public Service Tax
Sewer	3% Franchise Fee	
Potable Irrigation	3% Franchise Fee	10% Public Service Tax
COD/TSS	3% Franchise Fee	
Reclaimed Irrigation	None	10% Public Service Tax
Capacity Fee	None	
Tap & Meter Fees	None	
Line Extension Growth Capacity Charge	None	

Nassau, St. Johns, Clay Counties Service	Applicable Fees	Applicable Taxes
Water	None	None
Sewer	None	None
Potable Irrigation	None	None
COD/TSS	None	None
Reclaimed Irrigation	None	None
Capacity Fee	None	None
Tap & Meter Fees	None	None
Line Extension Growth Capacity Charge	None	None

WATER AND SEWER SYSTEM

TARIFF DOCUMENT



225 N. Pearl St.
Jacksonville, Florida 32202
(904) 665-6000

DESCRIPTION OF TERRITORY SERVED

JEA furnishes retail and wholesale potable and reclaimed water and sewer services to major portions of Duval County and some portions of St. Johns, Clay, and Nassau Counties.

Approved by the JEA Board

~~June 30, 2026~~

Deleted: November 18, 2025

Deleted: FINANCIAL PLANNING AND ANALYSIS

Deleted: December 1, 2025

VICTOR BLACKSHEAR, DIRECTOR

[RATES](#)

PAGE 1

Effective [October 1, 2026](#)



INDEX OF WATER AND SEWER SYSTEM TARIFF DOCUMENT

Section	Description	Page
CONNECTION AND MAINTENANCE FEES		
101	Backflow Prevention Devices	3
102	Meter Tap Fees and Meter Set Fees	3
103	Sewer Tap Charges	5
104	Special Connections	5
105	Water and Sewer Capacity Charges	5
RATES FOR WATER, SEWER AND RECLAIMED SERVICE		
201	Residential Rates	12
202	Commercial Rates	13
203	Multi-Family Rates	14
CHARGES FOR FIRE PROTECTION WATER SERVICE		
301	Fire Protection Charges	15
RETAIL SERVICE CHARGES		
401	Services Charges	17
CONDITIONS FOR SEWER SERVICE		
501	Conditions for Service	18
502	Sewer Surcharge	18
503	Scavenger Waste Charge	19
CONDITIONS FOR RECLAIMED SERVICE		
601	Availability and Requirements for Service	20
602	Connection Fees, etc.	20
BILLING		
701	Customer Installed Meter	21
702	Pool Fill Credits	21
703	Utility Agreements	21
704	Special Services, Terms, Conditions and Rates	22
705	Applicable Taxes and Fees	22

Deleted: 3

Deleted: 14

Deleted: 15

Deleted: 16

Deleted: 18

Deleted: 19

Deleted: 19

Deleted: 20

Deleted: 21

Deleted: 21

Deleted: 22

Deleted: 22

Deleted: 22

Deleted: 23

Deleted: 23

Deleted: FINANCIAL PLANNING AND ANALYSIS

Deleted: December 1, 2025



CONNECTION AND MAINTENANCE FEES

101 – Backflow Prevention Devices

Backflow prevention devices and device testing are required by JEA’s Cross-Connection Control Policy. Residential Irrigation service customers participating in the JEA Residential Irrigation Backflow Testing Program (RIBTP) will receive a service charge for backflow preventer testing once every two (2) years. Commercial service customers, participating in JEA’s commercial testing program, will receive a service charge for backflow preventer testing once every year.

Testing Fee is a backflow preventer testing charge of the actual cost of labor and materials or a maximum of \$50.00 applied to each residential irrigation service connection or commercial service connection participating in JEA’s Residential Irrigation Backflow Testing Program (RIBTP) or commercial testing program.

Maintenance Fee is a backflow preventer maintenance charge applied to customers requesting backflow maintenance or installation service from JEA, as part of the RIBTP or commercial testing program. The maintenance charge will equal JEA’s cost to provide the requested service.

102 – Meter Tap Fees and Meter Set Fees for New Service Connections

a) **Water (Potable, Irrigation, Reclaimed) Fees.** JEA shall have the right to determine, connect, or set appropriately sized meters after a consideration of the minimum and maximum quantities of water to be delivered to any and all connections served by JEA’s water system. JEA shall charge and collect at the time application is made or a plumbing permit is received. Installation costs according to the following schedule:

Tap Size (inches)	Size of Service Size (inches)	Meter Size (inches)	Tap Fee	Meter Set Fee
Up to 2	Up to 2	3/4	\$1,360	\$300
Up to 2	Up to 2	1	\$1,360	\$320
2	2	1-1/2	\$1,770	\$1,010
2	2	2	\$1,770	\$1,150
No new 5/8" metered services available				

Tap fees for new service connections larger than 2" in diameter shall be based upon the cost by service size of the installation to JEA but not less than \$1,770. Meter set fee for new connections larger than 2" in diameter shall be based upon the cost by meter size of the installation to JEA or \$1,150, whichever is greater.

Commented [VB2]: Updated per Dir W/WW Development Services

Deleted: 1

Deleted: 3/4

Deleted: 1

Deleted: 1

Deleted: 1-1/2

Deleted: FINANCIAL PLANNING AND ANALYSIS

Deleted: December 1, 2025



b) **Increase in Meter Size.** The charge for increasing the size of an existing meter shall be at a minimum the meter set fee and tap fee (if applicable) for the larger meter as listed in section 102(a), plus the incremental plant capacity fees and the incremental line extension fees as determined in Section 105 for the new larger meter minus the corresponding amounts depicted for the existing meter. JEA will make a size increase at the tap and increase the service line size as necessary. If JEA estimates the cost of a customer request to increase a metered service with an existing 3" or greater meter size is greater than the average cost of the tap fee and meter set fee listed in Section 102(a), JEA will charge the customer the estimated cost.

For increasing an existing meter with a 2" or smaller service size: In lieu of a separate tap fee, a uniform meter size change charge of \$500 will be assessed, provided JEA determines that the existing service line is of equal or greater size than the proposed meter, in addition to the applicable meter set fee. Otherwise, a new tap with a meter set fee will be required.

c) **Decrease in Meter Size.** Customers requesting to downsize their existing metered service must submit the request to JEA for approval. The customer must provide a basis for the downsize meter request to show that the meter was oversized to begin with or that the facilities behind the meter have changed. The justification that supports the smaller service and/or meter size must come from a professional with the same certification level as was provided in the determination of the original service size.

For downsizing an existing service with 3" or greater meter size: The charge shall be at minimum the meter set fee and tap fee for the smaller meter as listed in section 102(a) for new metered service connections of the prevailing tariff. JEA will make a size reduction at the tap and reduce the service line size. The costs include removal of bypass valves, valve boxes or vaults for existing meter services 3" or greater. If JEA estimates the cost of a customer request to downsize a metered service with an existing 3" or greater meter size is greater than the average cost of either the tap fee or meter set fee listed in section 102(a), JEA will charge the customer the estimated cost.

For downsizing an existing 2" or less meter to a meter no smaller than ¾": In lieu of a separate tap fee, a uniform meter size change charge of \$500 will be assessed, provided JEA determines that the existing service line is of equal or greater size than the proposed meter, in addition to the applicable meter set fee. Otherwise, a new tap with a meter set fee will be required.

d) **Precedent.** JEA shall set forth rules to implement the provisions of this subsection. To the extent this subsection conflicts with the provisions of JEA Water and Sewer Rules and Regulations, this section shall take precedent.

Commented [VB3]: Updated per Dir W/WW Development Services

Deleted: include

Deleted:

Deleted: new

Commented [VB4]: Updated per Dir W/WW Development Services

Deleted: improperly

Deleted: 1 ½'

Deleted: 1 ½"

Deleted: 1

Deleted: ¾"

Deleted: A

Deleted: downsize

Deleted: in lieu of a separate

Deleted: and tap fee, where JEA may elect to install any of the following: a smaller tap service line reducer bushing or flow restriction orifice.

Deleted: FINANCIAL PLANNING AND ANALYSIS

Deleted: December 1, 2025



103 – Sewer Tap Charges and Sewer Tap Extension Fees

A charge for all connections to JEA’s sewer system shall be paid in advance by the user in an amount according to the following schedule:

Connection Size	Fee
6 inches	\$8,330
>6 inches	Actual Cost

For all sewer connections where there is no unpaved parkway or where other than a standard 6" "Y" connection to the sewer is used -- an amount equal to a) the cost by installation size to JEA or b) \$8,330, whichever is greater. In these cases, the user shall deposit with JEA, in advance, the estimated cost of the connections as determined by JEA.

A sewer tap extension fee is applicable for premises that have had active sewer service within the recent 10 years, a sewer locate has been completed within 9 months, and the existing sewer tap is required to be extended to the property line.

Extension Size	Fee
All Sizes	\$2,894

104 – Special Connections

In the event an application for water or sewer connection is received and the cost of installation, due to unusual circumstances, is determined by JEA to be substantially more than the charges set forth in this part, the installation charge shall be at actual cost to JEA or the standard cost, whichever is greater.

Temporary water service shall be metered and charges imposed by Section 102(a) shall apply

105 – Water and Sewer Capacity Charge and Surcharges

- a) **Applicability of capacity charges and surcharges.** To any customer whose property initially connects with JEA’s water and/or sewer system.

Applications for new service will be submitted along with required meter and capacity fees at the time the customer is ready for the new service(s). The customer’s site for meter placement must be in compliance with JEA Development Guidelines and JEA Water and Sewer Rules and Regulations before connections are allowed. Connection delays over 90 days following application and payment of fees that are attributable to the site not meeting the service requirements are subject to action by JEA to cancel the application for service and refund of any fees paid. Any applications for service without an active service agreement are subject to both “post- payment” increases in said water/sewer capacity charges and any “post-payment” new charges attributable to the pending service request.

Deleted: FINANCIAL PLANNING AND ANALYSIS



b) **Plant and Line Extension Growth Capacity Charges.** The charges shall be calculated as follows:

1. **Water (Potable and Irrigation).** The minimum charge for a new water connection shall be the greater of the charge per gallon of average daily water as estimated and approved by JEA or the applicable plant capacity fee stated below, plus the line extension growth capacity charge.

Plant Capacity Fees for Residential and Commercial

** Potable & reclaimed water considered the same for irrigation*

Effective Date	(04/01/23)
Charge per Gallon	
\$/gal	\$4.68
Water (without irrigation)	
¾"	\$1,170.00
1"	\$1,404.00
1 ½"	\$2,106.00
Water (with irrigation)	
¾"	\$936.00
1"	\$1,170.00
1 ½"	\$1,404.00
Irrigation	
¾"	\$1,053.00
1"	\$1,521.00
1 ½"	\$3,276.00

For existing water connections, there will be a charge per gallon of additional average daily water capacity stated above as estimated and approved by JEA plus the line extension growth capacity charge. The schedules below provide line extension growth capacity charges by meter size. Services greater than 1 ½" and those that have more fixture units than allowed by meter size will be charged based on the estimated average daily flow.

Line Extension Growth Capacity Charge
(Effective January 1, 2006 - current)

Meter Size	Residential	Commercial
5/8"	N/A	N/A
3/4"	\$1,695	\$1,695
1"	\$2,000	\$2,500
1 ½"	\$2,175	\$2,500
2"	\$2,350	\$2,500
3"	N/A	\$5,000
4"	N/A	\$5,000
6"	N/A	\$5,000
8"	N/A	\$5,000
10"	N/A	\$10,000
12"	N/A	\$10,000
20"	N/A	\$20,000

Deleted: FINANCIAL PLANNING AND ANALYSIS



2. **Sewer.** The minimum charge for a new sewer connection shall be the greater of the charge per gallon of average daily water as estimated and approved by JEA or the applicable plant capacity fee stated below.

Plant Capacity Fees for Residential and Commercial

Effective Date	(04/01/23)
Charge per Gallon	
\$/gal	\$25.57
Sewer	
¾"	\$5,114.00
1"	\$6,392.50
1 ½"	\$7,671.00

For existing sewer connections, there will be a charge per gallon of additional average daily sewer capacity as estimated and approved by JEA as stated above.

For industrial or process waste there shall be a charge per gallon for each gallon of daily production flow or the average of all production shift flows (whichever presents the greater requirement for volumetric capacity of the treatment unit), stated above as estimated to the satisfaction of JEA where the character of the waste does not exceed 300 parts per million, by weight, of suspended solids, or chemical oxygen demand not exceeding 650 parts per million, by weight.

- c) **Fees for Bulk Reclaimed water capacity will not be charged for bulk reclaimed water sales.**

- d) **Transfer of Capacity.** JEA may consider transferring capacity (Annual Average Daily Flow – AADF). This section applies to capacity transfer requests from process facilities relocating, facilities on the same property, and qualifying customers within the boundaries of the Downtown Investment Authority.

1. **Process Facilities.** The following terms and conditions will apply:

1. The transfer must be made by a commercial or industrial customer who is relocating process equipment or process facilities from one location in JEA's service area to another location within JEA's service area.
2. Only capacity (AADF) related to the process equipment or process facilities located within a geographically contiguous customer complex with an annual average daily process flow greater than 25,000 gallons per day can be considered for the transfer from the predecessor location to the successor location. The AADF will be calculated from the past 12 monthly billing cycle records. The capacity (AADF) related to domestic plumbing fixture units will not be considered for the transfer and will remain with the property location.
3. Transfer of capacity (AADF) will be contingent on the customer removing and/or demolishing the process facilities at the predecessor location. JEA will review and approve the demolition plan submitted by the customer's registered Florida Professional Engineer (P.E.). JEA may grant the customer up to 36 months to remove or demolish the process facilities after receiving the transfer request approval letter from JEA.
4. The amount of capacity (AADF) to be transferred to the successor process facilities must be based on AADF methodology submitted by the customer's P.E. versus the fixture unit method used for domestic plumbing.

Deleted: ¶

Deleted: Sewer capacity surcharge. In addition to the stated sewer capacity charge, there is an additional surcharge when the character of the sewage, waters or wastes from a manufacturing or industrial plant, business or commercial location or building or premises proposing to connect to JEA's sewer system has a five-day chemical oxygen demand of greater than 650 parts per million, by weight, or contains more than 300 parts per million, by weight, of suspended solids, or both, as determined from the application of the owner, which shall fully disclose to the satisfaction of JEA the character of the waste to be accepted. This additional surcharge shall be computed as follows:¶

$$SCS = ((COD-650) \times Qmgd \times 8.34\#/gallons \times \$188/pound) + \left(\frac{((SS-300) \times Qmgd \times 8.34\#/gallons \times \$82/pounds)}{\#} \right)$$
Where:¶
 SCS = Sewer Capacity Surcharge¶
 Qmgd = Daily production flow or the average of all production shift¶
 flows (whichever presents the greatest requirement for ¶ volumetric and/or organic capacity) in million gallons a day¶
 COD = Chemical Oxygen Demand in parts per million¶
 SS = Suspended Solids in parts per million

¶ Fees for Bulk Reclaimed water capacity will not be charged for bulk reclaimed water sales. ¶

Deleted: -----Page Break-----
 ¶
 ¶

Deleted: FINANCIAL PLANNING AND ANALYSIS

Deleted: April

Deleted: 2023



5. The customer's P.E. shall certify and supply an itemized breakout and summary of domestic plumbing fixture units that will remain at the predecessor location after removal of the process equipment and process facilities. The P.E. shall certify and supply projected flows at the successor location.
 6. The entity (owner or tenant) of a property requesting transfer of capacity (AADF) will be required to demonstrate they are the entity that paid for or has the right to the capacity requested for transfer.
 7. If the customer was leasing the predecessor facility from a property owner, the transfer request by the lessee will be considered only if the customer provides JEA a signed release stating the property owner acknowledges and will not contest the transfer of capacity (AADF) related to process equipment and facilities from the property.
 8. Any request for transfer of capacity (AADF) must be made prior to the operation of the new process equipment or process facilities that will be using the water or sewer services that might qualify for the capacity transfer.
 9. If the transfer request is for an amount of capacity (AADF) less than the amount assessed at the predecessor location, the remaining capacity may be utilized for up to 60 months from the transfer request approval. If the transfer request is for an amount of capacity less than the amount initially assessed at the successor location, then the difference will need to be paid at prevailing rates to JEA in conjunction with acceptance of the JEA transfer request approval letter.
 10. The transfer of capacity (AADF) will be a one-time event, whereas no subsequent transfer of previously transferred capacity (AADF) will be considered.
 11. The incremental flow capacity and wastewater characteristics corresponding to the proposed transfer of capacity (AADF) does not cause JEA to modify or enhance a sewer treatment facility in order to be in compliance with Florida Department of Environmental Protection regulations.
2. **Same Property.** The following terms and conditions will apply:
 1. Transfer of capacity (AADF) applies to all property within JEA's service territory.
 2. In the case where no record of capacity is available, a fixture count of the existing facility will determine the amount of capacity available for transfer.
 3. Transfer of capacity (AADF) will be allowed at no additional cost. Additional capacity required for the new facility must be paid to JEA at prevailing rates. If the transfer request is for an amount of capacity (AADF) less than the amount assessed to the existing facility, the remaining capacity may be utilized for up to 60 months from the transfer request approval.
 4. The existing facility, upon which the new facility will be built, must be demolished.
 5. There are no restrictions on the amount of the capacity or flow of the existing or new facility.
 3. **Within the Downtown Investment Authority (DIA) Boundaries.** The following terms and conditions will apply:
 1. Boundaries for the DIA are defined in Jacksonville City Ordinance 2012-364 which may be revised in the future.
 2. The transfer request must be made by a commercial or industrial customer who is relocating within the DIA boundary.

Deleted: ¶

Deleted: ¶

Deleted: ¶

Deleted: FINANCIAL PLANNING AND ANALYSIS

Deleted: April

Deleted: 2023



3. Qualifying customers must have an AADF at the predecessor facility greater than 1,000 gallons per day as determined by one of the methods in the following hierarchy:
 - A. Proof of Paid Capacity
 - B. Flows derived from fixture unit count as certified by a P. E.
 - C. Flows derived from JEA billing records.
 4. The P.E. shall certify and supply projected flows at the successor location.
 5. Transfer of capacity (AADF) from the predecessor facility will be allowed at no additional cost. Additional capacity required for the successor facility must be paid to JEA at prevailing rates. If the transfer request is for an amount of capacity (AADF) less than the amount assessed on the predecessor facility, the remaining capacity may be utilized for up to 60 months from the transfer request approval.
 6. The entity (owner or tenant) of a property requesting transfer of capacity (AADF) will be required to demonstrate they are the entity that paid for or has the right to the capacity requested for transfer.
 7. If the customer was leasing the predecessor facility from a property owner, the transfer request by the lessee will be considered only if the lessee provides JEA a release signed by the property owner stating the owner acknowledges and will not contest the transfer of capacity (AADF).
 8. If the predecessor facility, from which the capacity was transferred, is not demolished, the owner must record a deed restriction with the Duval County Clerk of the Court. The deed restriction must state that the predecessor facility no longer contains the transferred capacity allotment, which obligates payment of capacity fees at prevailing rates for future use or construction.
- e) **Capacity Charge Exceptions.** No water or sewer capacity charges, other than any additional charges listed below, if applicable, shall be due at the time of connection with respect to property.
1. As to which there has been paid to JEA a water and/or sewer capacity charge.
 2. Previously served by an investor/community-owned public utility company which has been acquired by JEA.

Deleted: 1

Deleted: 1

Deleted: FINANCIAL PLANNING AND ANALYSIS

Deleted: April

Deleted: 2023



f) **Additional charge(s). If:**

1. JEA shall determine that the estimated average daily flow(s) of a user made at the time of initial connection to JEA's water and/or sewer system was erroneous, or that the description of the character of the waste in the application was erroneous; or
2. The use of the property served by JEA's water and/or sewer system changes because of: the construction of new dwellings, commercial or industrial facilities; additions to existing dwellings, commercial or industrial facilities; change in use from single family to multi-family residential; or increased, expanded or changed operations:
 1. so as to increase the number of gallons of sewage discharge by more than 20% over the number of the unit values or gallons of discharge at the most recent of either the time of payment of the last sewer capacity charge or the date when customer's sewer service provider was acquired by JEA; or
 2. so as to increase by more than 10% its COD or suspended solids loading measured in pounds a day; or
 3. so as to increase the number of gallons of water usage by more than 20% over the number of unit values or gallons of usage at the most recent of either the time of payment of the last water capacity charge or the date when customer's water service provider was acquired by JEA.

Then an additional charge resulting from the erroneous estimates or change in property use shall be due and payable at the time JEA shall determine that an erroneous estimate was made or at the time of the change in property use, regardless of whether a water and/or sewer capacity charge was ever imposed or paid at the time of initial connection to the system. The additional charge shall be calculated according to the same prevailing rates as described in 105 and shall be based on flow or on the excess COD or suspended solids loading as applicable, over that on which the previous sewer capacity charge was based.

Deleted: FINANCIAL PLANNING AND ANALYSIS
Deleted: April
Deleted: 2023



g) **Use of funds – Capacity fees and line extension charges.** Revenues derived from the Water/Sewer capacity fees and Water/Sewer line extension charges are to be placed in Water/Sewer capacity and line extension capital improvement funds. The funds are used for qualifying capital expenditures related to growth and expansion, to pay debt service and/or debt pay down on qualifying capital expenditures initially funded through bond issuance.

Qualifying expenditures for the Water/Sewer capacity fees include:

1. Treatment plants and capacity expansion
2. Treatment plant configuration
3. Wastewater master pump stations and force mains directly upstream of the wastewater plant

Qualifying expenditures for the Water/Sewer Line Extension Growth Charges for backbone transmission facilities include:

1. Water mains providing transmission capacity to the distribution grid
2. Water re-pump stations
3. Remote storage facilities
4. Force mains providing transmission capacity to the collection system
5. Interceptor (trunk) gravity lines

Deleted: FINANCIAL PLANNING AND ANALYSIS



RATES FOR WATER, SEWER AND RECLAIMED SERVICE

201 - Residential Rates

Basic Monthly Charge

Meter Size	Water	Sewer	Potable Irrigation	Reclaim Irrigation ⁽¹⁾
5/8"	\$13.77	\$17.03	\$13.77	\$13.77
3/4"	\$18.46	\$23.37	\$18.46	\$18.46
1"	\$27.83	\$36.06	\$27.83	\$27.83
1 1/2"	\$51.28	\$67.77	\$51.28	\$51.28
2"	\$79.40	\$105.83	\$79.40	\$79.40

(1) Non-bulk irrigation service agreement with reclaimed water will be charged an additional \$6.00 monthly fee regardless of meter size to cover costs due to regulatory requirements.

Volume Charge per Thousand Gallons (kgal)

Tier	Water	Sewer	Potable Irrigation	Reclaim Irrigation
1-4 kgal	\$1.50			
5-8 kgal	\$3.35			
9-15 kgal	\$5.75			
>15 kgal	\$7.23			
All kgal		\$5.82		
1-7 kgal			\$4.69	\$4.69
>7 kgal			\$7.05	\$7.05

- Deleted: 12.60
- Deleted: 13.60
- Deleted: 13.60
- Deleted: 18.90
- Deleted: 18.23
- Deleted: 18.23
- Deleted: 31.50
- Deleted: 27.48
- Deleted: 27.48
- Deleted: 63.00
- Deleted: 50.63
- Deleted: 50.63
- Deleted: 100.80
- Deleted: 78.40
- Deleted: 78.40
- Deleted: 1.34
- Deleted: 2.99
- Deleted: 5.13
- Deleted: 6.45
- Deleted: 5.17
- Deleted: 4.08
- Deleted: 6.13
- Deleted: 1-14 kgal

- Deleted: FINANCIAL PLANNING AND ANALYSIS
- Deleted: 2025



RATES FOR WATER, SEWER AND RECLAIMED SERVICE

202 - Commercial Rates

Basic Monthly Charge

Meter Size	Water	Sewer	Potable Irrigation ⁽¹⁾	Reclaim Irrigation ^(2,3)	Bulk Reclaim Irrigation
5/8"	\$13.60	\$37.08	\$13.60	\$13.60	\$13.60
3/4"	\$18.23	\$53.43	\$18.23	\$18.23	\$18.23
1"	\$27.48	\$86.14	\$27.48	\$27.48	\$27.48
1 1/2"	\$50.63	\$167.90	\$50.63	\$50.63	\$50.63
2"	\$78.40	\$266.03	\$78.40	\$78.40	\$78.40
3"	\$166.35	\$576.74	\$166.35	\$166.35	\$166.35
4"	\$282.08	\$985.58	\$282.08	\$282.08	\$282.08
6"	\$629.25	\$2,212.09	\$629.25	\$629.25	\$629.25
8"	\$744.97	\$2,620.92	\$744.97	\$744.97	\$744.97
10"	\$1,948.50	\$6,872.82	\$1,948.50	\$1,948.50	\$1,948.50
12"	\$2,457.68	\$8,671.70	\$2,457.68	\$2,457.68	\$2,457.68
20"	\$4,706.00	\$16,267.21			

- (1) Includes Multi-Family Potable Irrigation
- (2) Includes Multi-Family Reclaim Irrigation Service
- (3) Non-bulk irrigation service agreement with reclaimed water will be charged an additional \$6.00 monthly fee regardless of meter size to cover costs due to regulatory requirements.

Volume Charge per Thousand Gallons (kgal)

Tier	Water	Sewer	Limited Service Sewer ⁽¹⁾	Potable Irrigation ⁽²⁾	Reclaim Irrigation ⁽³⁾	Bulk Reclaimed ⁽⁴⁾
All kgal	\$3.36					
All kgal		\$5.82				
All kgal			\$4.14			
1-7 kgal				\$3.99	\$3.99	
>7 kgal				\$5.36	\$5.36	
All kgal						\$0.56 ⁽⁴⁾

- (1) No new Limited Service Sewer accounts shall be allowed
- (2) Includes Multi-Family Potable Irrigation
- (3) Includes Multi-Family Reclaimed Irrigation Service
- (4) Rates apply in accordance with JEA standard bulk reclaimed water service agreement until such time as JEA may no longer offer reclaimed water service under such agreement.

- Deleted: 12.60
- Deleted: 18.90
- Deleted: 31.50
- Deleted: 63.00
- Deleted: 100.80
- Deleted: 201.60
- Deleted: 315.00
- Deleted: 630.00
- Deleted: 1,008.00
- Deleted: 1,974.55
- Deleted: 3,691.55
- Formatted Table
- Deleted: 12,163.62
- Deleted: \$4,706.00
- Deleted: \$7,726.504,706.00
- Deleted: \$4,706.00

- Deleted: 3.06
- Deleted: 5.17
- Deleted: 1-14 kgal
- Deleted: 0.28

- Commented [TG5]: Is this still correct
- Commented [VB6R5]: Yes

- Deleted: FINANCIAL PLANNING AND ANALYSIS
- Deleted: 2025



RATES FOR WATER, SEWER AND RECLAIMED SERVICE

203 - Multi-Family Rates

Basic Monthly Charge – Small Meter Sizes

Meter Size	Water	Sewer
5/8"	\$13.77	\$17.03
3/4"	\$18.46	\$23.37

Deleted: 13.60
Deleted: 18.23

Basic Monthly Charge – All Other Meter Sizes

Meter Size	Water	Sewer
1"	\$55.17	\$93.24
1 1/2"	\$105.72	\$181.36
2"	\$166.38	\$287.11
3"	\$358.47	\$621.97
4"	\$611.22	\$1,062.59
6"	\$1,369.48	\$2,384.43
8"	\$1,622.23	\$2,825.05
10"	\$4,250.85	\$7,407.44
12"	\$5,362.95	\$9,346.15

Deleted: 51.93
Deleted: 79.69
Deleted: 99.48
Deleted: 155.01
Deleted: 156.55
Deleted: 245.39
Deleted: 337.26
Deleted: 531.60
Deleted: 575.04
Deleted: 908.20

Note: For Multi-Family Potable Irrigation or Reclaim Irrigation Basic Monthly Charges, Section 202 Commercial Potable Irrigation and Reclaimed Irrigation rates will apply.

Volume Charge per Thousand Gallons (kgal) – Small Meter Sizes

Tier	Water	Sewer
1-4 kgal	\$1.50	
5-8 kgal	\$3.35	
9-15 kgal	\$5.75	
>15 kgal	\$7.23	
All kgal		\$5.82

Deleted: 1,288.39
Deleted: 2,037.98
Deleted: 1,526.17
Deleted: 2,414.57
Deleted: 3,999.08
Deleted: 6,331.15
Deleted: 5,045.32
Deleted: 7,988.16
Deleted: 20"

Volume Charge per Thousand Gallons (kgal) – All Other Meter Sizes

Tier	Water	Sewer
All kgal	\$2.58	
All kgal		\$5.82

Deleted: 1.34
Deleted: 2.99
Deleted: 5.13
Deleted: 6.45
Deleted: 5.17
Deleted: 2.47
Deleted: 5.17

Note: For Multi-Family Potable Irrigation or Reclaim Irrigation volume charges, Section 202 Commercial Potable Irrigation and Reclaimed Irrigation rates will apply .

Deleted: FINANCIAL PLANNING AND ANALYSIS
Deleted: 2025



CHARGES FOR FIRE PROTECTION WATER SERVICE

301 - Fire Protection Charges

Unmetered connection to JEA’s water system for the purpose of providing service on a standby basis for fire protection, there shall be a monthly charge according to the following schedule:

Size of Branch (inches)	Monthly Charge
4 or less	\$7.56
6	\$21.95
8	\$46.78
10 or greater	\$84.13

- Deleted: 7.17
- Deleted: 20.83
- Deleted: 44.38
- Deleted: 79.81

- a) **Closed Unmetered connection** use shall be limited to the interior of buildings only with a physically separate fire protection system with no external connections or standpipes with access to potable water.

Other water and sewer services to a fire protection customer may be terminated because of nonpayment of fire protection charges. No connection shall be made to the system for a use other than fire protection. The requesting party shall be responsible for all costs incurred in the construction of the connection to JEA’s water main.

There shall be no connection of the system with another water source, unless a backflow prevention device, approved pursuant to JEA Rules and Regulations for Water and Sewer Service is installed. No suction of a pump may be attached to a connection of JEA except for health or safety reasons and with the written approval of the JEA. Buildings that are to be served by a closed unmetered connection, specifically designed for fire protection, at the owner’s expense, install and maintain a water flow meter with transmitting unit (MTU), as prescribed by JEA Rules and Regulations for Water and Sewer Service. This flow meter shall be installed on the unmetered water connection fire line detector check assembly. The MTU shall be set to transmit potential consumption nightly, in off peak hours. The building owner/customer must certify any flow detected is water used specifically in the extinguishment or control of fires within the building and not domestic consumption. In the event of noncompliance by the customer with a provision of this section, JEA shall cause the discontinuance of service until the customer makes application and payment for installation of the proper size meter and applicable rate for metered services.

- Deleted: FINANCIAL PLANNING AND ANALYSIS
- Deleted: 2025



- b) **Open Unmetered connection** to JEA's water system, where a customer could access water through standpipes or other firefighting connections to JEA's water system, for the purpose of providing service on a standby basis for fire protection on which the customer has purchased and installed a water flow monitoring device as prescribed by JEA rules and Regulations for Water and Sewer Service.

Volume Charges for water, used in fire protection or testing purposes, as estimated by JEA, shall be billed at prevailing rates as established in Section 202. The requesting party shall be responsible for all costs, including costs of meter removal and installation of a detector-check, incurred in the construction of the connection to JEA's water main.

Other water and sewer service to a fire protection customer may be terminated because of non-payment of fire protection charges.

There shall be no connection of the system with another water source, unless a backflow prevention device, approved pursuant to appropriate sections of JEA Rules and Regulations for Water and Sewer Service, is installed. No suction of a pump may be attached to a connection of JEA except for health or safety reasons and with the written approval of JEA. In the event of non-compliance by the customer with a provision of this subsection, JEA shall cause the discontinuance of service until the customer makes application and payment for installation of the proper size meter and applicable rate for meter service.

Water used for municipal purposes other than the extinguishment of fires and all water used by another political subdivision or political agencies, state and federal, shall be subject to the rate schedule set forth in this document.

Deleted: FINANCIAL PLANNING AND ANALYSIS



RETAIL SERVICE CHARGES

401 -Retail Services Charges

- a) To physically locate a sewer connection, the charge is \$491.00
- b) JEA will conduct fire hydrant flow tests when requested. The fee for this service will be \$82.00
- c) Upon request, JEA will test a customer's meter for accuracy. If the meter does not test within JEA acceptable accuracy range of + or - 2%, JEA will bear the full cost of the test. If the meter tests within JEA acceptable accuracy range, however, the customer will be required to share in the cost of the testing according to the following schedule:
 - 1. \$40.00 for a field test of a meter up to 1 inch
 - 2. \$85.00 for a field test of a meter between 1 ½ and 2 inches
 - 3. \$125.00 for a field test of a meter greater than 2 inches
- d) The fee for reconnection of sewer services which have been discontinued for nonpayment of sewer service charges shall be \$400.00 or actual cost for labor and materials.
- e) The fee to start a water, sewer, or a water/sewer service shall be \$10.00
- f) The fee to start a potable irrigation or reclaimed irrigation service shall be \$10.00
- g) The fee for reconnection following disconnection for delinquency shall be \$14.00 per service
- h) The charge for the reactivation of a residential irrigation service, including reclaimed, within six months of a customer requested disconnect at the same service address by the same customer shall be \$125.00
- i) The charge for the reactivation of a commercial irrigation service, including reclaimed, within six months of a customer requested disconnect at the same service address by the same customer shall be \$250.00
- j) The fee to conduct cross contamination control testing annually shall be \$35 for Residential service and \$40 for Non-Residential service.

Deleted: FINANCIAL PLANNING AND ANALYSIS
Deleted: April 1
Deleted: 2025



CONDITIONS FOR SEWER SERVICE

501 - Condition for Service

- a) Each applicant for a sewer connection between JEA's sewer system and a lot or parcel of land which is supplied water by a private system or well shall have a meter, approved by JEA, installed and maintained at the expense of the applicant and his successors in interest. The meter shall be located in the water line at a convenient location for reading and for measuring the water which enters the sewer system. In these cases the sewer service charge shall be based upon the reading of the meter made by JEA's meter readers. Each sewer only customer class with unmetered water or inoperative meter shall be charged at the average monthly water usage rate for the prior calendar year for that customer class as the consumption amount.
- b) On sewer credit accounts, the water meter shall be JEA-owned and installed by the owner, tenant, occupant or his agent under the direct supervision of JEA, and the owner, tenant or occupant shall pay those inspection, delivery, material and administrative costs as determined by JEA or which are required by, and shall be subject to, the terms and requirements of sections 102. This paragraph does not apply to owners, tenants or occupants of lots or parcels of land which are connected to JEA water and sewer system and also have a cross-connection to another water supply. The maximum credit that can be given for an existing sewer credit account is 75% of the total water billed for the account on which the credit is to be given. No new sewer credit accounts shall be allowed.
- c) Effective October 1, 1988, all owners, tenants, and occupants shall be required to provide for the installation and use of JEA-owned water meters in all water systems, regardless of whether the meter is or was installed for the purposes of establishing a charge or a credit.

502 - Sewer Surcharge

In all cases where the character of the sewage, waters or waste from a manufacturing or industrial plant, business or commercial location, building or premises has a chemical oxygen demand (COD) of more than 650 parts per million by weight or contains more than 300 parts per million by weight of suspended solids (SS), or both, and the sewage, waters or waste are accepted into the sewage system for treatment, the discharger shall pay to JEA a rate, fee or charge, designated as a surcharge. Surcharge shall be in addition to any sewer service charge which might be based upon the customer's premises as set forth in this Water & Sewer Rate Document. JEA reserves the right to deny any discharger treatment capacity based on JEA's determination that additional organic loading above 650/ppm COD, 300/ppm suspended solids or additional hydraulic load, or any combination of the above, will hamper or reduce the effective operations of the treatment facility.

Deleted: FINANCIAL PLANNING AND ANALYSIS



The surcharge shall consist of an amount calculated according to the following formula:

$$S = V_s \times \{ \$0.0026835 (\text{COD} - 650) + \$0.0038281 (\text{SS} - 300) \}$$

Where:

S = surcharge in dollars

V_s = sewage volume in kgal

\$0.0026835 = unit charge per kgal for COD based on 32.18 cents per pound of COD;

COD = chemical oxygen demand strength index in parts per million by weight

650 = allowable COD strength under normal volume charges in parts per million by weight

\$0.0038281 = unit charge per kgal for suspended solids based upon 45.9 cents per pound of suspended solids

SS = suspended solids strength index

Deleted: 0.002385

Deleted: 0.002552

Deleted: 0.002385

Deleted: factor

Deleted: 28.6

Deleted: 0.002552

Deleted: factor

Deleted: 30.6

The amount of the surcharge for the use of JEA's sewer system shall be separately stated as a part of the total sewer service charge for the billing period and shall be payable, collectible and enforceable in the manner provided for sewer service charges. Unless otherwise required by JEA for compliance with local, State and federal law or regulations, each customer to which this surcharge applies shall submit, on a monthly basis, a laboratory analysis of such scope as to permit JEA to render an accurate billing of this charge as provided herein.

Each sewer customer to which this surcharge could apply that does not submit a laboratory analysis shall be charged a sewer surcharge based upon the average surcharge factors of other customers who have the same property use code as assigned by the Duval County Property Appraiser's Office or based upon factors assigned by JEA until reporting of actual surcharge factors are provided by the sewer customer.

503 – Scavenger and Leachate Hauled Waste

Scavenger waste, as described in JEA Rules and Regulations for Water and Sewer Service, may be disposed of at a JEA sewage treatment plant after approval of JEA at a charge of \$9.40 for each 100 gallons of waste based on the full capacity of each vehicle for each discharge. There shall be a minimum fee of \$30.00 for each discharge.

Leachate waste may be disposed of at a JEA sewage treatment plant after approval of JEA at a charge of \$9.40 per 100 gallons of waste based on the full capacity of each vehicle for each discharge.

Deleted: 8.30

Deleted: 8.30

Deleted: FINANCIAL PLANNING AND ANALYSIS

Deleted: 2025



CONDITIONS FOR RECLAIMED SERVICE

601 – Availability and Requirements for Service

This service will only be provided where service is available, with a physically separate reclaimed water irrigation system. Bulk service will be available to large commercial and industrial users where JEA reclaimed water system is closely available. Retail service for residential and commercial service will be available in Developments of Regional Impact (DRIs), in areas served by JEA, where service is available, with a physically separate reclaimed water irrigation system. No connection to JEA’s potable water system by valve or any other means will be allowed. Certification that no interconnection exists must be provided to JEA before any service connections are made. All areas where reclaimed water is being used must be clearly marked as non-potable water. Any customer whose reclaimed water system is in violation of any regulation or procedure shall be subject to immediate discontinuance of reclaimed water service. Such discontinuance shall not relieve any person of liability for any payments due to JEA.

602 – Connection Fees, etc.

Connection, reconnection, tap, and construction fees and rates shall be in accordance with applicable sections of the Water and Sewer Rate Document.

Deleted: FINANCIAL PLANNING AND ANALYSIS



BILLING

701 – Customer Installed Meters

If a meter installed and maintained by an owner, occupant or tenant upon which the sewer service charges imposed by this Water and Sewer Rate document is found to be defective for any reason whatsoever, the owner, occupant or tenant shall immediately correct the defect and have the meter tested by JEA at his expense. In these cases, JEA reserves the right to render an average or estimated bill for the period that the meter was defective, based upon previous consumption on the meter.

702 – Pool Fill Credits

Any metered user to whom sewer charges are regularly rendered and through whose meter a swimming, family swimming, or public pool receives water from JEA water system and whose pool capacity has been documented to JEA by the pool contractor, builder or homeowner at the time the building permit for the pool was issued shall have the right to fill the pool for the first time without application of the sewer charge to the quantity of water used to fill the pool. Furthermore, a metered user, as defined herein above, who is required to drain his pool in order to facilitate needed repair shall have the right to refill the pool after the repair has been completed without application of the sewer charge to the quantity of water used to refill the pool, provided that the necessity to drain the pool for repair and the pool's capacity in gallons is certified to JEA by the pool contractor or other person doing the repair prior to draining the pool. The certification shall be under oath and must have attached to it the permit issued by the Chief, Building and Zoning Inspection Division for any repairs. The right to fill the pool for the first time or to refill the pool after necessary repair may be exercised by the making of a written request to and upon forms available from JEA. The written request shall include such documented proof as required and as satisfactory to JEA, of the pool's capacity in gallons. The written request shall also include an affidavit (on the form provided by JEA) signed by the user, and water meter readings both immediately before and after the filling or refilling of the pool with dates and times of readings noted. All written requests shall be furnished to JEA no later than 30 days after completion of the filling or refilling. Upon receipt of a proper written request, JEA shall cause an appropriate credit to be made to the user's account.

703 – Utility Agreements

JEA serves a limited number of customers wherein it provides water service and a second party utility company provides sewer service, and vice versa. On some occasions, customers receiving water and sewer service from two different utilities pay only the water bill and not the sewer service bill. Curtailment of sewer service alone is extremely expensive in that sewer lines to customers typically do not have cut-off valves, necessitating that the sewer line be dug out and plugged. To accomplish the same protocol that is undertaken for customers who receive both water and sewer service by JEA, JEA is authorized to execute an agreement (containing appropriate hold harmless provisions as approved by the office of the General Counsel) with second party utility companies (which reciprocate) providing for the termination of water service for customers who do not pay the fees for sewer service. Said termination of water service shall afford notice and appeal rights conforming to those provided to customers receiving both water and sewer service from JEA.

Deleted: FINANCIAL PLANNING AND ANALYSIS



704 – Special Services, Terms, Conditions and Rates

JEA and the customer may agree for JEA to provide special services, including related water, sewer and energy services, and for terms of service up to ten (10) years in length. Services could include the repayment to JEA over time of the capital costs incurred to connect new customers to the water and/or sewer system. Prices for special services, terms or conditions shall be based on cost. JEA’s provision of special services, terms, and conditions requires execution of a contract between JEA and the customer, in which all special services, terms, and conditions shall be specified. Contract approval authorizations shall be as established in applicable JEA Management Directives, Policies or Procedures.

705 – Applicable Taxes and Fees

City of Jacksonville Service	Applicable Fees	Applicable Taxes
Water	3% Franchise Fee	10% Public Service Tax
Sewer	3% Franchise Fee	
Potable Irrigation	3% Franchise Fee	10% Public Service Tax
COD/TSS	3% Franchise Fee	
Reclaimed Irrigation	None	10% Public Service Tax
Capacity Fee	None	
Tap & Meter Fees	None	
Line Extension Growth Capacity Charge	None	

Nassau, St. Johns, Clay Counties Service	Applicable Fees	Applicable Taxes
Water	None	None
Sewer	None	None
Potable Irrigation	None	None
COD/TSS	None	None
Reclaimed Irrigation	None	None
Capacity Fee	None	None
Tap & Meter Fees	None	None
Line Extension Growth Capacity Charge	None	None

Deleted: FINANCIAL PLANNING AND ANALYSIS



INDUSTRY UPDATE

MAY 2026



ELECTRIC NEWS

Why local vendor financial health is an American energy security issue:

The demand for utility infrastructure talent and capacity is so intense that it's reshaping the industry's competitive landscape. Leidos recently agreed to acquire Entrust Solutions for \$2.4 billion. WSP completed its integration of Power Engineers and its acquisition of TRC, bolstering its position in the power and energy sector. But the conversation about America's energy future has a blind spot. There is a more immediate constraint hiding in plain sight: the financial fragility of the local vendors that utilities depend on to actually engineer, build, maintain, and restore the grid. As the market's biggest leaders consolidate, the need for a healthy base of local competitors is becoming increasingly urgent. Without it, utilities face a vendor market that is simultaneously more concentrated and more expensive, precisely the wrong dynamic when the grid needs to scale faster than ever.

However, these vendors, who help utilities keep the lights on, are structurally limited in their ability to scale, and that poses serious repercussions for national energy security and reliability. This limitation isn't due to a lack of demand, but how they get paid. Smarter work verification, faster payments, and better capital access are what's needed to support local firms and strengthen the foundations of America's grid.

TerraPower Starts Construction on Advanced Nuclear Power Plant in Wyoming

TerraPower on April 23 announced the official start of construction on Kemmerer Unit 1 in Wyoming, which is on track to be the first utility-scale advanced nuclear power plant in the United States.

The plant features a 345-megawatt sodium-cooled fast reactor with an integrated molten salt-based energy storage system. The storage technology can boost energy output to 500 MW of power when needed. "The energy storage capability is designed to keep base output steady, ensuring constant reliability, and can quickly ramp up when demand peaks. It is the only advanced reactor design with this unique feature," the company said.

WATER NEWS

AWWA releases new infrastructure and affordability report:

AWWA has released a new report, *Beyond the Replacement Era: Balancing Compounding Infrastructure Needs with Household Affordability*, highlighting the sharp rise in costs required to maintain and upgrade essential water infrastructure. The report notes that the water sector has entered a new cost era marked by a persistent funding gap, increasing financial strain on households, and a growing reliance on federal infrastructure loan programs.

According to the analysis, drinking water systems will need \$2.1–\$2.4 trillion over the next 25 years to address aging infrastructure, regulatory compliance, and climate resilience. Without additional federal support, systems would need to boost annual spending by 168%, raising the average water bill from \$429 today to \$969 by 2050 and tripling the number of households facing affordability challenges. The full report is available for free download.

The President's 2027 budget request includes major cuts to EPA programs

The White House's fiscal year 2027 budget proposal calls for significant reductions to EPA funding, including a 52% overall cut and dramatic reductions to major water infrastructure programs. The Drinking Water and Clean Water State Revolving Funds would be cut by 87% and 91%, respectively, while the Water Infrastructure Finance and Innovation Act (WIFIA) program would be reduced by 89%. These recommendations mirror last year's budget request, which Congress rejected. The administration argues that states should shoulder more responsibility for funding water infrastructure and that WIFIA has sufficient prior-year balances.

While the president's budget outlines the administration's priorities, Congress ultimately determines spending levels. Over the coming months, lawmakers will craft their own appropriations bills, which are expected to differ significantly from the proposed cuts. AWWA is urging Congress to maintain or increase funding for the SRFs to at least \$3.25 billion each and provide \$80 million for WIFIA in FY 2027.



Reserve Report

**For the Second Quarter Ending
March 2026**

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> <u>Fiscal Year</u> <u>2024</u>	<u>Actual</u> <u>Fiscal Year</u> <u>2025</u>	<u>Forecasted</u> <u>Fiscal Year</u> <u>2026</u>	<u>Detail</u> <u>Page #</u>
Unrestricted				
Operations/Revenue Fund	\$ 29,261	\$ 55,498	\$ 1,836	
Self Insurance Reserve Fund				
• Property	10,000	10,000	10,000	3
• Employee health insurance	22,243	22,183	19,843	4
Rate Stabilization				
• DSM / Conservation	937	-	-	5
• Environmental	12,101	2,158	727	6
• Non-Fuel Purchased Power	246,000	246,000	161,000	7
Environmental	-	-	-	8
Customer Deposits	50,376	55,555	57,734	9
Total Unrestricted	<u>370,918</u>	<u>391,394</u>	<u>251,140</u>	
Days of Cash on Hand (2)	112	128	87	
Days of Liquidity (3)	198	184	179	
Restricted				
Debt Service Funds (Sinking Funds)	51,548	64,339	85,283	10
Debt Service Reserve Funds	50,993	37,465	37,465	11
Renewal and Replacement Funds/OCO	(2,161)	63,738	75,336	12
Environmental Fund [Capital Projects]	-	-	-	13
Construction Funds	-	125	37	14
Total Restricted	<u>100,382</u>	<u>165,668</u>	<u>198,121</u>	
Total Electric System	<u>\$ 471,299</u>	<u>\$ 557,061</u>	<u>\$ 449,261</u>	

Water System

Unrestricted				
Operations/Revenue Fund	\$ 1,680	\$ 39	\$ 151	
Customer Deposit	18,346	19,167	20,209	15
Total Unrestricted	<u>20,026</u>	<u>19,207</u>	<u>20,359</u>	
Days of Cash on Hand (2)	55	42	46	
Days of Liquidity (3)	140	431	430	
Restricted				
Debt Service Funds (Sinking Funds)	86,549	92,580	98,167	16
Debt Service Reserve Funds	62,614	99,726	98,699	17
Renewal and Replacement Funds	26,267	(41,068)	(12,877)	18
Construction Funds	19,770	59,700	34,678	19
Total Restricted	<u>195,200</u>	<u>210,938</u>	<u>218,667</u>	
Total Water & Sewer System	<u>\$ 215,226</u>	<u>\$ 230,144</u>	<u>\$ 239,026</u>	

(1) This report does not include Scherer, SJRPP, 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 and the Revolving credit facility in the cash balances, and includes the Contribution to the City of Jacksonville General Fund with the Operating Expenses, net of Depreciation.

(4) Electric System Unrestricted Environmental and Environmental Fund [Capital Projects] depleted in FY 2024.

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.
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, 2026

Definitions and Goals

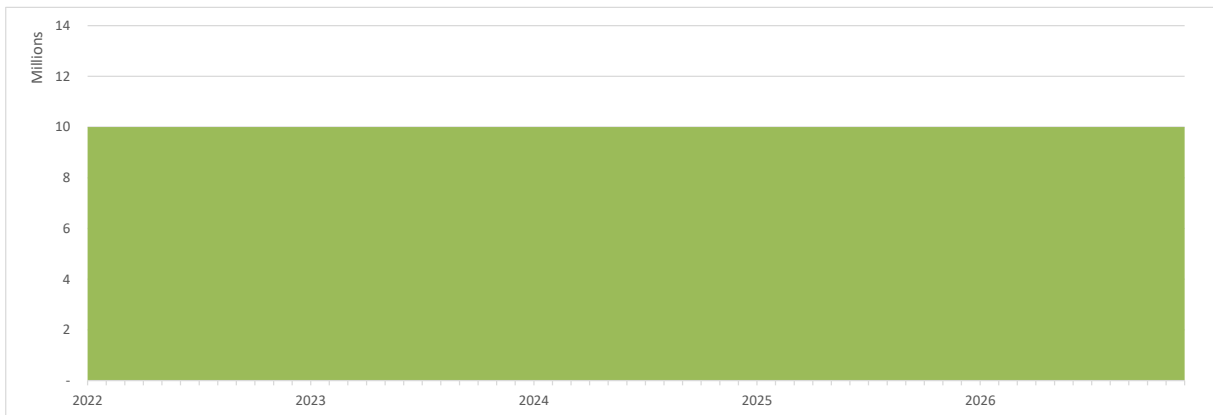
JEA's self-insurance fund is for catastrophic damage to JEA's electric lines (transmission and distribution) caused by the perils of hurricanes, tornadoes, and ice storms. This fund was established in October, 1992, as an alternative to JEA's procurement of commercial property insurance.

Current Activity

<i>(In Thousands)</i>	Quarter-End	<u>2026</u>
Opening Balance	\$ 10,000	\$ 10,000
Additions:		
Contributions	-	
Sub-total	\$ -	\$ -
Withdrawals	-	
Sub-total	\$ -	\$ -
Ending Balance	<u>\$ 10,000</u>	<u>\$ 10,000</u>

Historical Activity

	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
Opening Balance	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Additions:					
Contributions	-	-	-	-	-
Sub-total	\$ -	\$ -	\$ -	\$ -	\$ -
Withdrawals	-	-	-	-	-
Sub-total	\$ -	\$ -	\$ -	\$ -	\$ -
Ending balance	<u>\$ 10,000</u>	<u>\$ 10,000</u>	<u>\$ 10,000</u>	<u>\$ 10,000</u>	<u>\$ 10,000</u>



Observations

- Reserve/Fund Authorization: Budget Appropriation.

Electric System Self Insurance - Employee Health Insurance

For the Second Quarter Ending March 31, 2026

Definitions and Goals

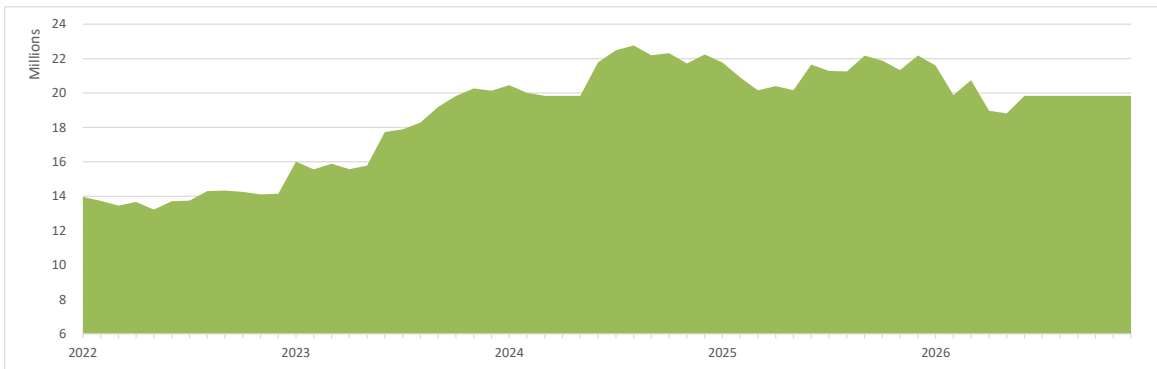
This reserve fund is a requirement under Florida Statute 112.08 that requires self insured government plans to have enough money in a reserve fund to cover the Incurred But Not Reimbursed (IBNR) claims and a 60 day surplus of claims. The IBNR claims are claims that would still need to be paid if the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

Current Activity

(In Thousands)	Quarter-End	2026
Opening Balance	\$ 20,741	\$ 22,183
Additions:		
Employee Contributions	1,660	6,235
Retirees and Other	2,027	8,485
Employer Contributions	6,561	24,120
Sub-total	\$ 10,247	\$ 38,840
Withdrawals:		
Payments for Claims	10,527	38,527
Actuary & Other Payments	630	2,653
Other		
Sub-total	\$ 11,157	\$ 41,180
Ending Balance	\$ 19,831	\$ 19,843

Historical Activity

	2022	2023	2024	2025	2026
Opening Balance	\$ 14,272	\$ 14,145	\$ 20,134	\$ 22,243	\$ 22,183
Additions:					
Employee Contributions	6,714	6,179	6,084	6,443	6,235
Retiree & Other Contributions	5,713	9,998	7,724	7,731	8,485
Employer Contributions	20,688	22,875	23,904	25,682	24,120
Sub-total	\$ 33,115	\$ 39,052	\$ 37,712	\$ 39,857	\$ 38,840
	\$ (0)				
Withdrawals:					
Payments for Claims	30,819	30,057	33,140	37,429	38,527
Actuary & Other Payments	2,423	3,006	2,463	2,488	2,653
Sub-total	\$ 33,242	\$ 33,063	\$ 35,603	\$ 39,917	\$ 41,180
Ending balance	\$ 14,145	\$ 20,134	\$ 22,243	\$ 22,183	\$ 19,843



Maximum Balance: 22,765
 Minimum Balance: 13,224

Average Balance: 18,805

Observations

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

Electric System Rate Stabilization - DSM / Conservation

For the Second Quarter Ending March 31, 2026

Definitions and Goals

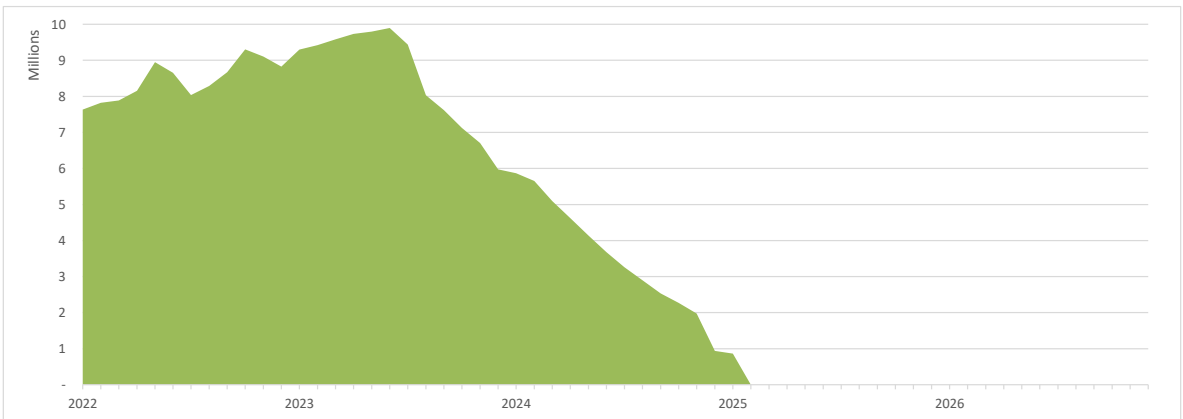
The Electric System Bond Resolution authorizes the establishment of a Rate Stabilization Fund in which contributions or withdrawals shall be made as set forth in the current annual budget or an amount otherwise determined by an authorized officer of JEA. The Rate Stabilization Fund provides a means to 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 fuel, debt management and regulatory requirements or initiatives. Effective April 1, 2023, the Environmental charge and Conservation charges were eliminated for all rate classes and incorporated into the energy charge.

Current Activity

(In Thousands)	Quarter-End	<u>2026</u>
Opening Balance	\$ -	\$ -
Additions:		
Contributions	-	-
Sub-total	\$ -	\$ -
Withdrawals:		
Withdrawals	-	-
Sub-total	\$ -	\$ -
Ending Balance	\$ -	\$ -

Historical Activity

	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
Opening Balance	\$ 7,233	\$ 8,824	\$ 5,976	\$ 937	\$ -
Additions:					
Contributions	7,164	2,959	1	-	-
Sub-total	\$ 7,164	\$ 2,959	\$ 1	\$ -	\$ -
Withdrawals:					
Withdrawals	5,573	5,807	5,040	937	-
Sub-total	\$ 5,573	\$ 5,807	\$ 5,040	\$ 937	\$ -
Ending balance	\$ 8,824	\$ 5,976	\$ 937	-	-



Maximum Balance: 9,897 Average Balance: 4,129
 Minimum Balance: -

Observations

- Rate Stabilization Fund for Demand Side Management began in April 2009.

Electric System Rate Stabilization - Environmental

For the Second Quarter Ending March 31, 2026

Definitions and Goals

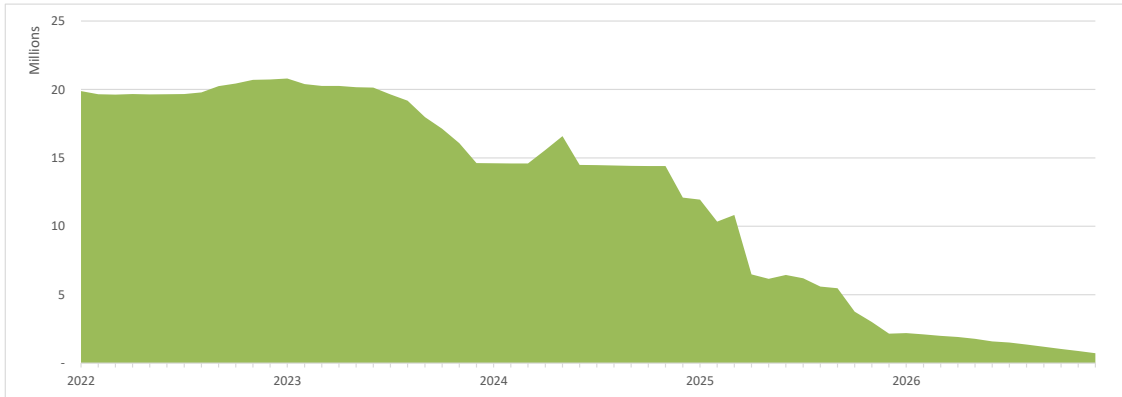
The Electric System Bond Resolution authorizes the establishment of a Rate Stabilization Fund in which contributions or withdrawals shall be made as set forth in the current annual budget or an amount otherwise determined by an authorized officer of JEA. The Rate Stabilization Fund provides a means to 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 fuel, debt management and regulatory requirements or initiatives. Deposits to this fund began in fiscal year 2010 for amounts representing the Electric System Environmental Charge (\$0.62 per 1000 kWh). Withdrawals from this reserve are limited to potential environmental expenditures approved by the Board, and may include initiatives such as the cost of acquisition of renewable energy capacity. Costs directly required to operate and maintain the environmentally driven or regulatory required assets can also be funded from this revenue source. Effective April 1, 2023, the Environmental charge and Conservation charges were eliminated for all rate classes and incorporated into the energy charge. Basic monthly charges for each rate class were raised to more closely represent the cost to serve each class of customer.

Current Activity

(In Thousands)	Quarter-End	2026
Opening Balance	\$ 1,985	\$ 2,158
Additions:		
Contributions	-	
Sub-total	\$ -	\$ -
Withdrawals:		
Withdrawals	400	\$ 1,431
Sub-total	\$ 400	\$ 1,431
Ending Balance	\$ 1,585	\$ 727

Historical Activity

	2022	2023	2024	2025	2026
Opening Balance	\$ 19,756	\$ 20,728	\$ 14,612	\$ 12,101	\$ 2,158
Additions:					
Contributions	7,619	3,111	(0)	-	-
Sub-total	\$ 7,619	\$ 3,111	\$ (0)	\$ -	\$ -
Withdrawals:					
Withdrawals	6,647	9,227	2,511	9,943	1,431
Sub-total	\$ 6,647	\$ 9,227	\$ 2,511	\$ 9,943	\$ 1,431
Ending balance	\$ 20,728	\$ 14,612	\$ 12,101	\$ 2,158	\$ 727



Maximum Balance: 20,800 Average Balance: 12,293
 Minimum Balance: 727

Observations

- Rate Stabilization Fund for Environmental began in June 2010.

Electric System Rate Stabilization - Non-Fuel Purchased Power

For the Second Quarter Ending March 31, 2026

Definitions and Goals

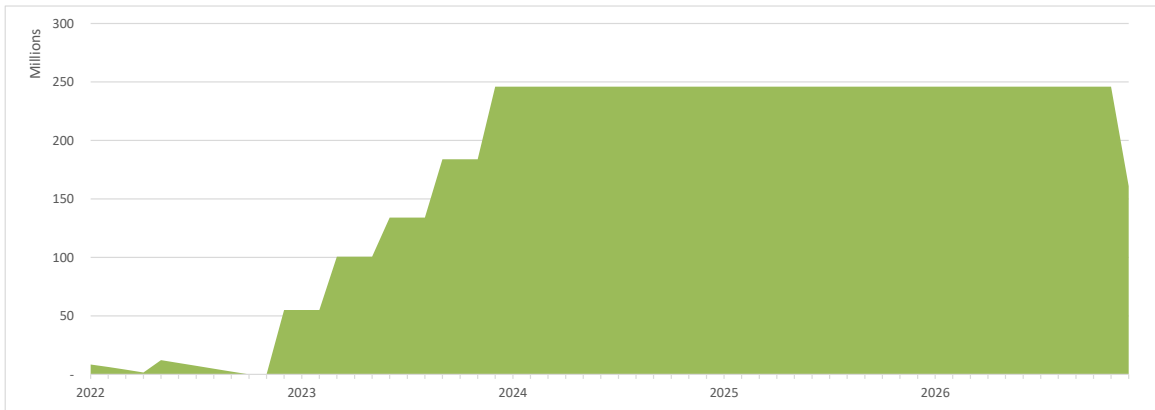
The Electric System Bond Resolution authorizes the establishment of a Rate Stabilization Fund in which deposits or withdrawals shall be made as set forth in the current annual budget or an amount otherwise determined by an authorized officer of JEA. The Rate Stabilization Funds provide a means to minimize 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.

Current Activity

(In Thousands)	Quarter-End	2026
Opening Balance	\$ 246,000	\$ 246,000
Additions:		
Contributions	-	-
Sub-total	\$ -	\$ -
Withdrawals:		
Withdrawals	-	85,000
Ending Balance	\$ 246,000	\$ 161,000

Historical Activity

	2022	2023	2024	2025	2026
Opening Balance	\$ 10,513	\$ 55,000	\$ 246,000	\$ 246,000	\$ 246,000
Additions:					
Contributions	72,731	191,000	-	-	-
Sub-total	\$ 72,731	\$ 191,000	\$ -	\$ -	\$ -
Withdrawals:					
Withdrawals	28,244	-	-	-	85,000
Sub-total	\$ 28,244	\$ -	\$ -	\$ -	\$ 85,000
Ending balance	\$ 55,000	\$ 246,000	\$ 246,000	\$ 246,000	\$ 161,000



Maximum Balance: 246,000 Average Balance: 174,903
 Minimum Balance: -

Observations

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

Electric System Environmental Reserve

For the Second Quarter Ending March 31, 2026

Definitions and Goals

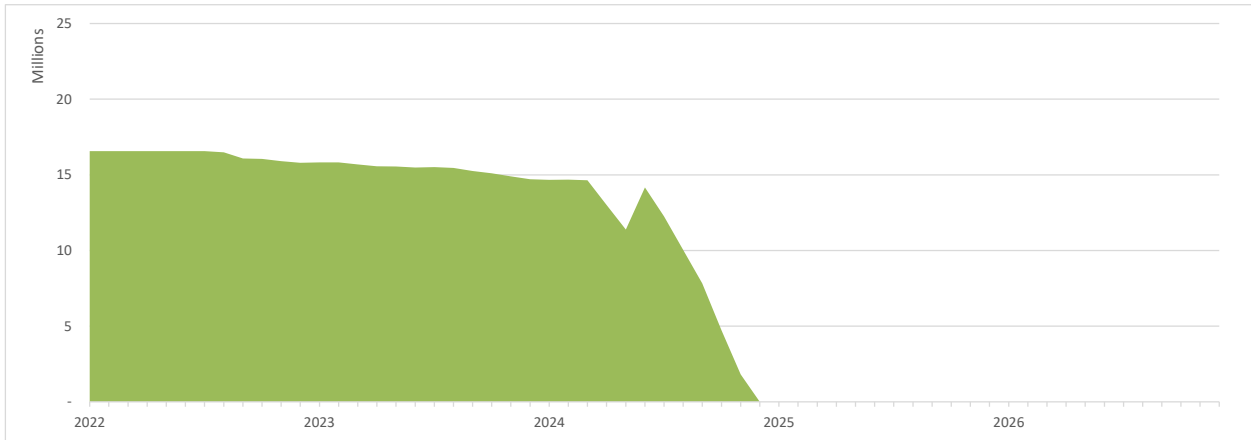
This reserve represents the initial amounts collected from the Electric System Environmental Charge and will be deposited until the balance in this reserve equals the balance in the environmental liability account. Withdrawals from this account will represent payments for these liabilities. Fund was fully drawn down in FY 2024

Current Activity

(In Thousands)	Quarter-End	<u>2026</u>
Opening Balance	\$ -	\$ -
Additions:		
Contributions	-	-
Sub-total	<u>\$ -</u>	<u>\$ -</u>
Withdrawals:		
Withdrawals	-	-
Sub-total	<u>\$ -</u>	<u>\$ -</u>
Ending Balance	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Historical Activity

	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
Opening Balance	\$ 16,568	\$ 15,797	\$ 14,713	\$ -	\$ -
Additions:					
Contributions	-	58	2	-	-
Sub-total	<u>\$ -</u>	<u>\$ 58</u>	<u>\$ 2</u>	<u>\$ -</u>	<u>\$ -</u>
Withdrawals:					
Withdrawals	771	1,142	14,715	-	-
Sub-total	<u>\$ 771</u>	<u>\$ 1,142</u>	<u>\$ 14,715</u>	<u>\$ -</u>	<u>\$ -</u>
Ending balance	<u><u>\$ 15,797</u></u>	<u><u>\$ 14,713</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>



Maximum Balance:	16,568	Average Balance:	8,340
Minimum Balance:	-		

Observations

- The Environmental Reserve began in FY 2008.

Electric System Customer Deposits

For the Second Quarter Ending March 31, 2026

Definitions and Goals

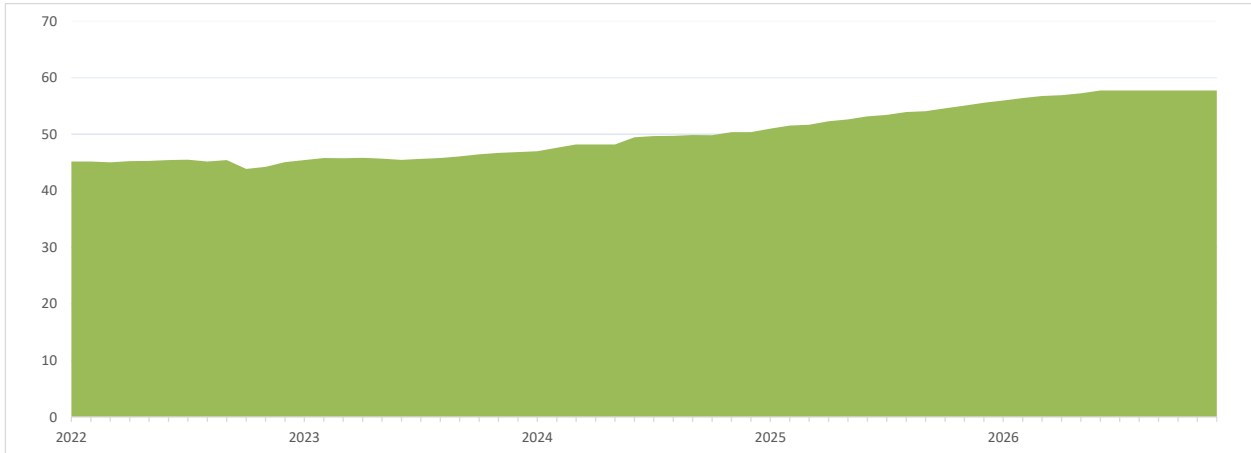
Pursuant to internal procedure CR40400 MBC302 Credit and Collections, JEA assesses customers a deposit that may be used to offset any future unpaid amounts during the course of providing utility service to a customer.

Current Activity

<i>(In Thousands)</i>	Quarter-End	<u>2026</u>
Opening Balance	\$ 56,754	\$ 55,555
Additions:		
Net Customer Activity	981	2,936
Sub-total	<u>\$ 981</u>	<u>\$ 2,936</u>
Withdrawals:		
Net Customer Activity	-	756
Sub-total	<u>\$ -</u>	<u>\$ 756</u>
Ending Balance	<u>\$ 57,734</u>	<u>\$ 57,734</u>

Historical Activity

	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
Opening Balance	\$ 45,179	\$ 45,044	\$ 46,838	\$ 50,376	\$ 55,555
Additions:					
Net Customer Activity	1,889	2,195	3,604	5,713	2,936
Sub-total	<u>\$ 1,889</u>	<u>\$ 2,195</u>	<u>\$ 3,604</u>	<u>\$ 5,713</u>	<u>\$ 2,936</u>
Withdrawals:					
Net Customer Activity	2,024	400	66	534	756
Sub-total	<u>\$ 2,024</u>	<u>\$ 400</u>	<u>\$ 66</u>	<u>\$ 534</u>	<u>\$ 756</u>
Ending balance	<u>\$ 45,044</u>	<u>\$ 46,838</u>	<u>\$ 50,376</u>	<u>\$ 55,555</u>	<u>\$ 57,734</u>



Maximum Balance:	57,734	Average Balance:	50,110
Minimum Balance:	43,872		

Observations

Electric System Debt Service Sinking Fund

For the Second Quarter Ending March 31, 2026

Definitions and Goals

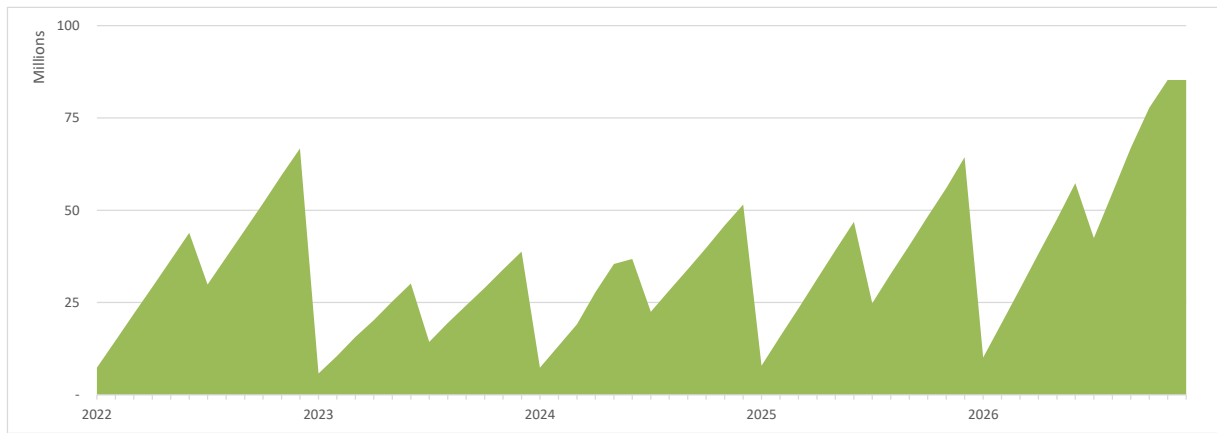
JEA is required monthly to fund from revenues an amount equal to the aggregate of the Debt Service Requirement for senior and subordinated bonds for such month into this account. On or before such interest payment date, JEA shall pay out of this account to the paying agents the amount required for the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

Current Activity

<i>(In Thousands)</i>	Quarter-End	<u>2026</u>
Opening Balance	\$ 28,778	\$ 64,339
Additions:		
Revenue Fund Deposits	30,261	113,617
Sub-total	<u>\$ 30,261</u>	<u>\$ 113,617</u>
Withdrawals:		
Principal and Int Payments	1,696	92,673
Sub-total	<u>\$ 1,696</u>	<u>\$ 92,673</u>
Ending Balance	<u>\$ 57,343</u>	<u>\$ 85,283</u>

Historical Activity

	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
Opening Balance	\$ 80,988	\$ 66,706	\$ 38,818	\$ 51,548	\$ 64,339
Additions:					
Revenue Fund Deposits	91,059	73,192	93,685	97,089	113,617
Sub-total	<u>\$ 91,059</u>	<u>\$ 73,192</u>	<u>\$ 93,685</u>	<u>\$ 97,089</u>	<u>\$ 113,617</u>
Withdrawals:					
Principal and Int Payments	105,342	101,079	80,954	84,298	92,673
Sub-total	<u>\$ 105,342</u>	<u>\$ 101,079</u>	<u>\$ 80,954</u>	<u>\$ 84,298</u>	<u>\$ 92,673</u>
Ending balance	<u>\$ 66,706</u>	<u>\$ 38,818</u>	<u>\$ 51,548</u>	<u>\$ 64,339</u>	<u>\$ 85,283</u>



Maximum Balance:	85,283	Average Balance:	35,287
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, 2026

Definitions and Goals

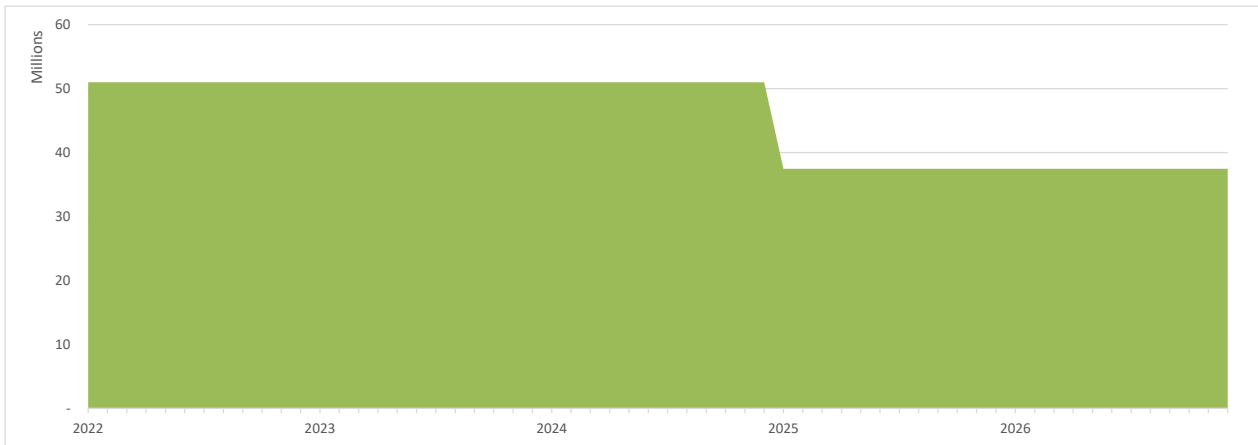
This reserve will be funded, maintained and held for the benefit of bondholders as specified in the Supplemental Resolution authorizing the sale of the bonds to pay principal and/or interest on the bonds should revenues from operations not be sufficient for such purpose in accordance with the appropriate 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.

Current Activity

<i>(In Thousands)</i>	Quarter-End	<u>2026</u>
Opening Balance	\$ 37,465	\$ 37,465
Additions:		
Proceeds from Bonds	-	-
Sub-total	\$ -	\$ -
Withdrawals:		
Release for Defeasance	-	-
Ending Balance	<u>\$ 37,465</u>	<u>\$ 37,465</u>

Historical Activity

	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
Opening Balance	\$ 50,993	\$ 50,993	\$ 50,993	\$ 50,993	\$ 37,465
Additions:					
Proceeds from Bonds	-	-	-	-	-
Sub-total	\$ -	\$ -	\$ -	\$ -	\$ -
Withdrawals:					
Release for Defeasance	-	-	-	13,529	-
Sub-total	\$ -	\$ -	\$ -	\$ 13,529	\$ -
Ending balance	<u>\$ 50,993</u>	<u>\$ 50,993</u>	<u>\$ 50,993</u>	<u>\$ 37,465</u>	<u>\$ 37,465</u>



Maximum Balance:	50,993	Average Balance:	45,582
Minimum Balance:	37,465		

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, 2026

Definitions and Goals

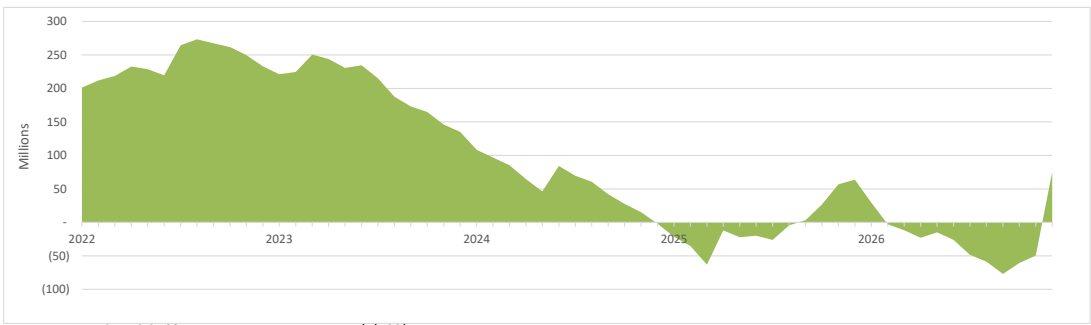
Pursuant to the bond resolution and Article 21 of the City of Jacksonville Charter, JEA is required to deposit from the revenue fund annually an amount for Renewal and Replacement of system assets. According to the bond resolutions the amount is equal to the greater of 10% of the prior year defined annual 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.

Current Activity

(In Thousands)	Quarter-End	2026
Opening Balance	\$ (11,861)	\$ 63,738
Additions:		
R&R/OCO Contribution	20,075	220,300
Debt Funding	28,390	219,626
Other	8,394	(2,633)
Sub-total	\$ 56,859	\$ 437,293
Withdrawals:		
Capital Expenditures	71,195	425,695
Transfers betw Capital Fds		
Debt Reduction	-	-
Other		
Sub-total	\$ 71,195	\$ 425,695
Ending Balance	\$ (26,198)	\$ 75,336

Historical Activity

	2022	2023	2024	2025	2026
Opening Balance	\$ 183,800	\$ 233,019	\$ 135,034	\$ (2,160)	\$ 63,738
Additions:					
R&R/OCO Contribution	240,825	143,458	136,307	224,336	220,300
Debt Funding				95,267	219,626
Other	6,031	12,774	1,876	1,376	(2,633)
Sub-total	\$ 246,856	\$ 156,232	\$ 138,183	\$ 320,979	\$ 437,293
Withdrawals:					
Capital Expenditures	197,637	234,217	265,824	251,491	425,695
Transfers/loans b/w Capital Fds					
Debt Defeasance	-	20,000	9,553	3,590	-
Other	-	-	-	-	-
Sub-total	\$ 197,637	\$ 254,217	\$ 275,377	\$ 255,081	\$ 425,695
Ending balance	\$ 233,019	\$ 135,034	\$ (2,160)	\$ 63,738	\$ 75,336



Maximum Balance: 273,391 Average Balance: 94,415
 Minimum Balance: (77,069)

Observations

- Other includes Sale of Property and miscellaneous billings.

Electric System Environmental Fund - Capital Projects

For the Second Quarter Ending March 31, 2026

Definitions and Goals

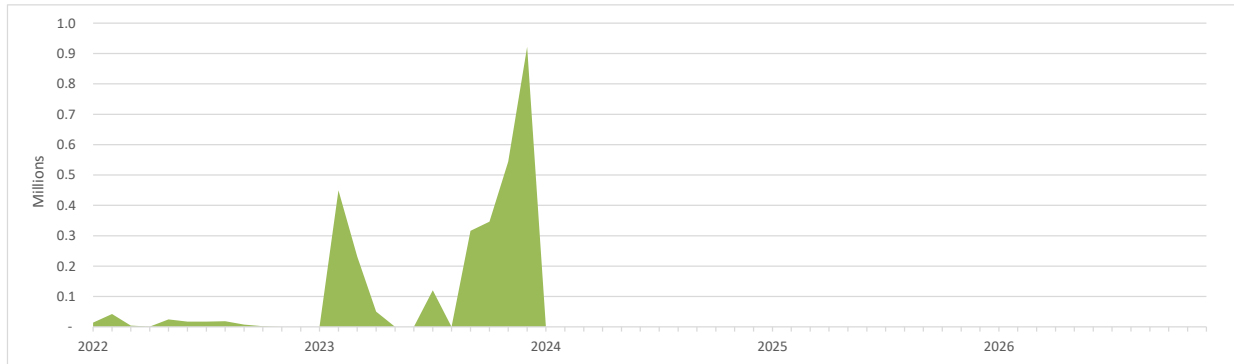
The Environmental Charge will be applied to all kWh consumption and structured to provide funding for major specific environmental and regulatory program needs. The Environmental Charge is designed to recover from customers all costs of environmental remediation and compliance with new and existing environmental regulations, excluding the amount already collected in the Environmental Liability Reserve, as specified in the Pricing Policy for specific environmental and regulatory programs. This fund represents the amounts collected from the Electric System Environmental Charge and used on expenditures for capital projects. Environmental Rate was dissolved in April 2023.

Current Activity

<i>(In Thousands)</i>	Quarter-End	<u>2026</u>
Opening Balance	\$ -	\$ -
Additions:		
Environmental Contributions	-	-
Sub-total	<u>\$ -</u>	<u>\$ -</u>
Withdrawals:		
Capital Expenditures	-	-
Sub-total	<u>\$ -</u>	<u>\$ -</u>
Ending Balance	<u>\$ -</u>	<u>\$ -</u>

Historical Activity

	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
Opening Balance	\$ 83	\$ -	\$ 922	\$ -	\$ -
Additions:					
Environmental Contributions	502	3,089	5	-	-
Sub-total	<u>\$ 502</u>	<u>\$ 3,089</u>	<u>\$ 5</u>	<u>\$ -</u>	<u>\$ -</u>
Withdrawals:					
Capital Expenditures	586	2,167	927	-	-
Sub-total	<u>\$ 586</u>	<u>\$ 2,167</u>	<u>\$ 927</u>	<u>\$ -</u>	<u>\$ -</u>
Ending balance	<u>\$ -</u>	<u>\$ 922</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



Maximum Balance: 922 Average Balance: 52
 Minimum Balance: -

Observations

- The Environmental Construction Fund began in October 2019 and ended April 2023.

Electric System Construction / Bond Fund

For the Second Quarter Ending March 31, 2026

Definitions and Goals

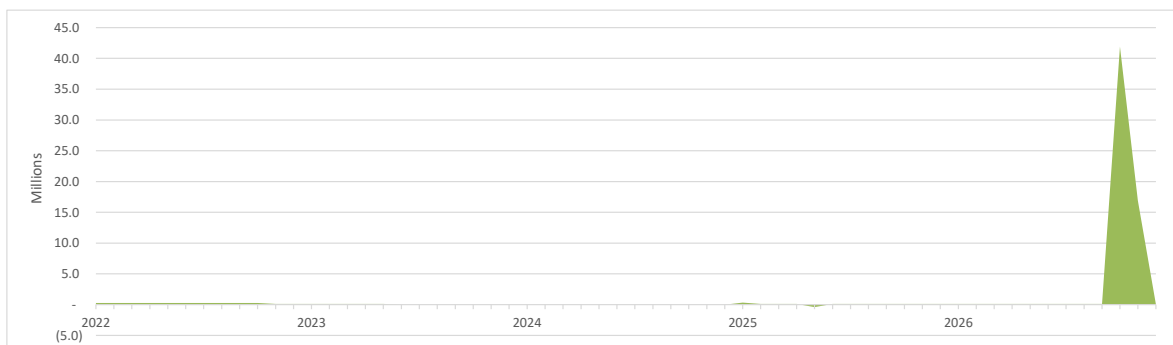
JEA maintains a senior and subordinated construction fund of which bonds proceeds are deposited and used for the payment of the costs of additions, extensions and improvements to the Electric System. The senior construction fund is limited to the costs of additions, extension and improvements relating 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.

Current Activity

(In Thousands)	Quarter-End	2026
Opening Balance	\$ 125	\$ 125
Additions:		
Bond Proceeds	-	313,800
Transfers		
Other		
Sub-total	\$ -	\$ 313,800
Withdrawals:		
Capital Expenditures	-	66,887
Transfers betw Capital Fds		
Other		247,000
Sub-total	\$ -	\$ 313,887
Ending Balance	\$ 125	\$ 37

Historical Activity

	2022	2023	2024	2025	2026
Opening Balance	\$ 286	\$ 111	\$ -	\$ -	\$ 125
Additions:					
Bond Proceeds	0	-	-	916	313,800
Transfers				468	
Other				5	
Sub-total	\$ -	\$ -	\$ -	\$ 1,389	\$ 313,800
Withdrawals:					
Capital Expenditures	175	111	-	1,264	66,887
Transfers/loans b/w Capital Fds					
Other					247,000
Sub-total	\$ 175	\$ 111	\$ -	\$ 1,264	\$ 313,887
Ending balance	\$ 111	\$ -	\$ -	\$ 125	\$ 37



Maximum Balance: 41,905
Minimum Balance: -

Average Balance: 1,079

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 Customer Deposits

For the Second Quarter Ending March 31, 2026

Definitions and Goals

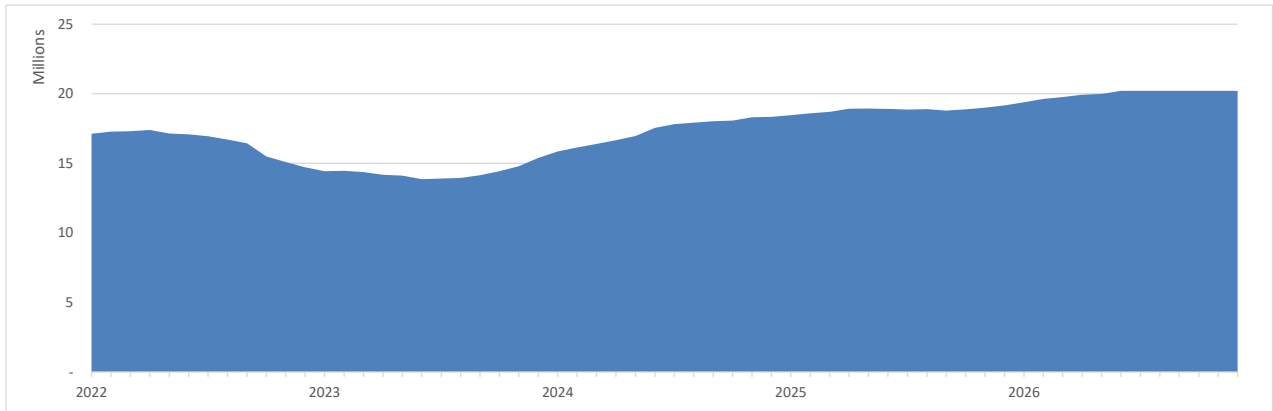
Pursuant to internal procedure CR40400 MBC302 Credit and Collections, JEA assesses customers a deposit that may be used to offset any future unpaid amounts during the course of providing utility service to a customer.

Current Activity

<i>(In Thousands)</i>	Quarter-End	<u>2026</u>
Opening Balance	\$ 19,767	\$ 19,167
Additions:		
Allocated from Electric	442	1,982
Sub-total	<u>\$ 442</u>	<u>\$ 1,982</u>
Withdrawals:		
Allocated from Electric	-	940
Sub-total	<u>\$ -</u>	<u>\$ 940</u>
Ending Balance	<u>\$ 20,209</u>	<u>\$ 20,209</u>

Historical Activity

	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
Opening Balance	\$ 17,044	\$ 14,711	\$ 15,386	\$ 18,346	\$ 19,167
Additions:					
Allocated from Electric	356	1,543	2,960	1,024	1,982
Sub-total	<u>\$ 356</u>	<u>\$ 1,543</u>	<u>\$ 2,960</u>	<u>\$ 1,024</u>	<u>\$ 1,982</u>
Withdrawals:	2,689	868	-	202	940
Allocated from Electric					
Sub-total	<u>\$ 2,689</u>	<u>\$ 868</u>	<u>\$ -</u>	<u>\$ 202</u>	<u>\$ 940</u>
Ending balance	<u>\$ 14,711</u>	<u>\$ 15,386</u>	<u>\$ 18,346</u>	<u>\$ 19,167</u>	<u>\$ 20,209</u>



Maximum Balance:	20,209	Average Balance:	17,417
Minimum Balance:	13,864		

Observations

Water System Debt Service Sinking Fund

For the Second Quarter Ending March 31, 2026

Definitions and Goals

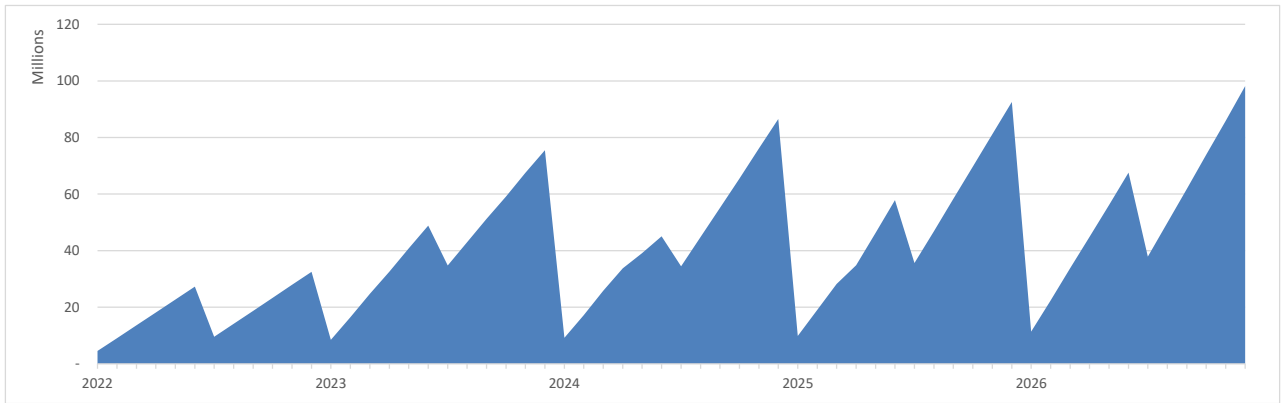
JEA is required monthly to fund from revenues an amount equal to the aggregate of the Debt Service Requirement for senior and subordinated bonds for such month into this account. On or before such interest payment date, JEA shall pay out of this account to the paying agents the amount required for the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

Current Activity

<i>(In Thousands)</i>	Quarter-End	<u>2026</u>
Opening Balance	\$ 33,858	\$ 92,580
Additions:		
Revenue fund deposits	35,812	139,553
Sub-total	<u>\$ 35,812</u>	<u>\$ 139,553</u>
Withdrawals:		
Principal and interest payments	2,118	133,966
Sub-total	<u>\$ 2,118</u>	<u>\$ 133,966</u>
Ending Balance	<u>\$ 67,553</u>	<u>\$ 98,167</u>

Historical Activity

	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
Opening Balance	\$ 30,006	\$ 32,499	\$ 75,477	\$ 86,549	\$ 92,580
Additions:					
Revenue fund deposits	55,811	105,201	137,337	135,860	139,553
Sub-total	<u>\$ 55,811</u>	<u>\$ 105,201</u>	<u>\$ 137,337</u>	<u>\$ 135,860</u>	<u>\$ 139,553</u>
Withdrawals:					
Principal and interest payments	53,318	62,222	126,264	129,829	133,966
Sub-total	<u>\$ 53,318</u>	<u>\$ 62,222</u>	<u>\$ 126,264</u>	<u>\$ 129,829</u>	<u>\$ 133,966</u>
Ending balance	<u>\$ 32,499</u>	<u>\$ 75,477</u>	<u>\$ 86,549</u>	<u>\$ 92,580</u>	<u>\$ 98,167</u>



Maximum Balance:	98,167	Average Balance:	41,359
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, 2026

Definitions and Goals

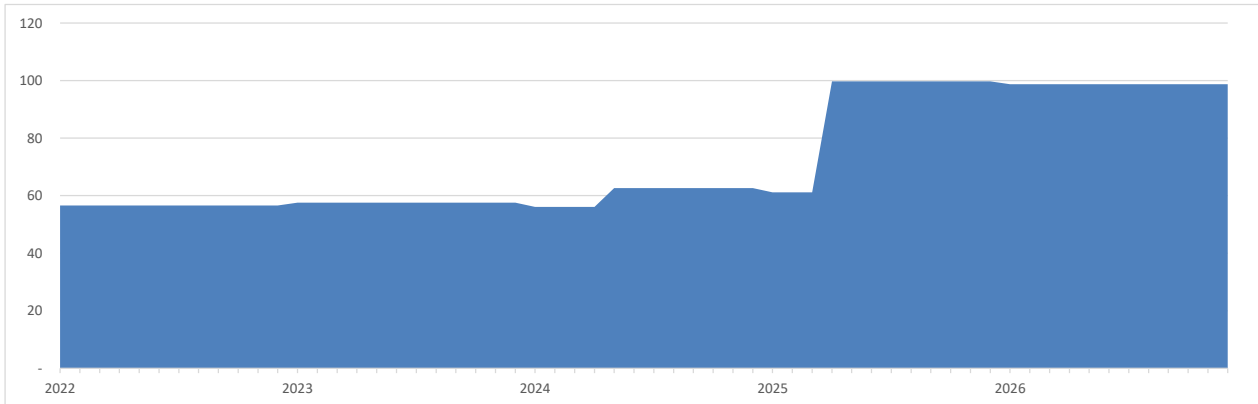
This reserve will be funded, maintained and held for the benefit of bondholders as specified in the Supplemental Resolution authorizing the sale of the bonds to pay principal and/or interest on the bonds should revenues from operations not be sufficient for such purpose in accordance with the appropriate 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.

Current Activity

<i>(In Thousands)</i>	Quarter-End	<u>2026</u>
Opening Balance	\$ 98,699	\$ 99,726
Additions:		
Bond Issue	-	-
Revenue Fund	-	-
Sub-total	\$ -	\$ -
Withdrawals:		
Revenue Fund	-	1,027
Release to Refunding Defeasance	-	-
Sub-total	\$ -	\$ 1,027
Ending Balance	<u>\$ 98,699</u>	<u>\$ 98,699</u>

Historical Activity

	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
Opening Balance	\$ 55,665	\$ 56,606	\$ 57,587	\$ 62,614	\$ 99,726
Additions:					
Bond Issue	-	-	-	38,582	-
Revenue Fund	941	981	5,027	-	-
Sub-total	\$ 941	\$ 981	\$ 5,027	\$ 38,582	\$ -
Withdrawals:					
Revenue Fund	-	-	-	1,470	1,027
Release to Construction Fund	-	-	-	-	-
Release for Defeasance	-	-	-	-	-
Release to Refunding Defeasance	-	-	-	-	-
Sub-total	\$ -	\$ -	\$ -	\$ 1,470	\$ 1,027
Ending balance	<u>\$ 56,606</u>	<u>\$ 57,587</u>	<u>\$ 62,614</u>	<u>\$ 99,726</u>	<u>\$ 98,699</u>



Maximum Balance:	99,726	Average Balance:	72,681
Minimum Balance:	56,079		

Observations

- 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, 2026

Definitions and Goals

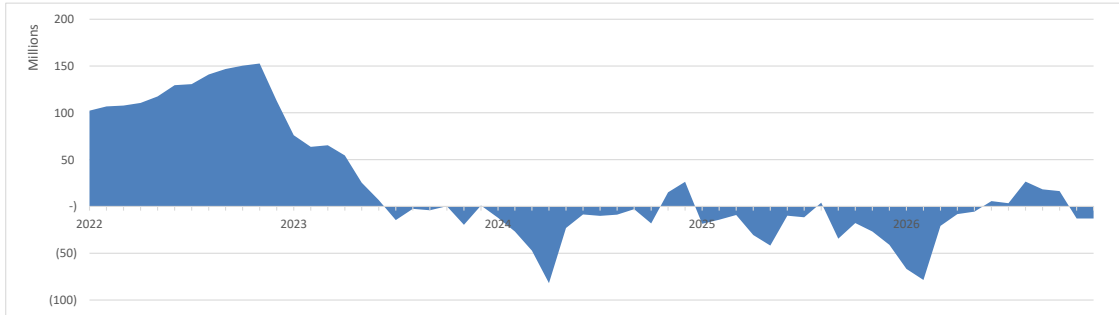
Pursuant to the Water System bond resolutions and Article 21 of the City of Jacksonville Charter, JEA is required to deposit from the revenue fund annually an amount for Renewal and Replacement of system assets. According to the bond resolutions the amount is equal to the greater of 10% of the prior 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 Water 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. 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.

Current Activity

(In Thousands)	Quarter-End	2026
Opening Balance	\$ (20,733)	\$ (41,068)
Additions:		
R&R/OCO Contribution	22,809	86,236
Capacity Fees	17,269	79,996
Debt Issue	94,506	423,251
Other	654	251
Sub-total	\$ 135,238	\$ 589,733
Withdrawals:		
Capital Expenditures	108,266	560,348
NVU	498	1,194
Other		
Sub-total	\$ 108,764	\$ 561,542
Ending Balance	\$ 5,740	\$ (12,877)

Historical Activity

	2022	2023	2024	2025	2026
Opening Balance	\$ 97,066	\$ 112,930	\$ 946	\$ 26,267	\$ (41,068)
Additions:					
R&R/OCO Contribution	197,357	108,060	62,834	80,468	86,236
Capacity Fees	48,027	64,535	89,827	63,090	79,996
Debt Issue		127,072	332,150	293,367	423,251
Other (incl septic tank)	18,654	20,497	7,667	1,092	251
Sub-total	\$ 264,038	\$ 320,164	\$ 492,478	\$ 438,017	\$ 589,733
Withdrawals:					
Capital Expenditures	234,775	426,329	463,498	502,331	560,348
NVU		-	-	564	1,194
Other (incl septic tank)	13,399	5,819	3,659	2,457	-
Sub-total	\$ 248,174	\$ 432,148	\$ 467,157	\$ 505,352	\$ 561,542
Ending balance	\$ 112,930	\$ 946	\$ 26,267	\$ (41,068)	\$ (12,877)



Maximum Balance: 152,710 Average Balance: 19,584
 Minimum Balance: (81,983)

Observations

- Other includes the Septic Tank Phase-out project, Sale of Property, and change in receivable.
- Environmental Fund [Capital Projects] schedule is now included in the above Renewal and Replacement (R&R) schedule.

Water System - Construction / Bond Fund

For the Second Quarter Ending March 31, 2026

Definitions and Goals

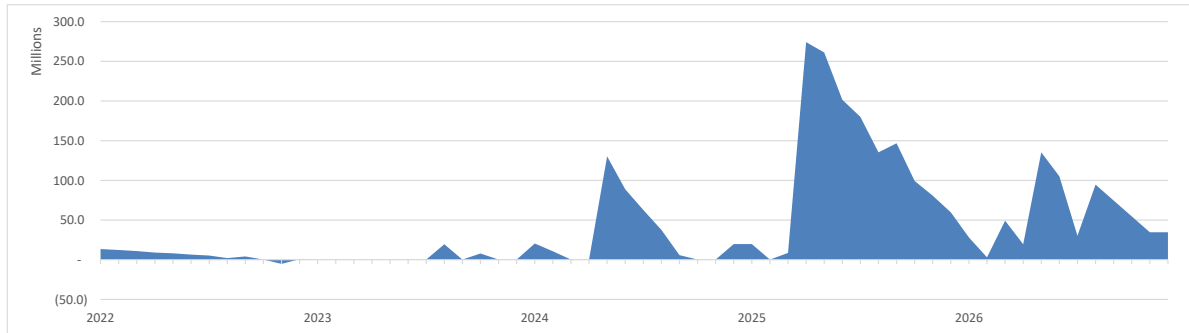
JEA maintains a senior and subordinated construction fund of which bonds proceeds are deposited and used for the payment of the costs of additions, extensions and improvements to the Water System.

Current Activity

(In Thousands)	Quarter-End	2026
Opening Balance	\$ 49,290	\$ 59,700
Additions:		
Bond Proceeds	-	397,100
Revolving credit facility	150,000	275,000
Other	295	1,129
Sub-total	<u>\$ 150,295</u>	<u>\$ 673,229</u>
Withdrawals:		
Capital Expenditures/Bond Issue Costs	94,506	423,251
Other	-	275,000
Sub-total	<u>\$ 94,506</u>	<u>\$ 698,251</u>
Ending Balance	<u>\$ 105,078</u>	<u>\$ 34,678</u>

Historical Activity

	2022	2023	2024	2025	2026
Opening Balance	\$ 14,266	\$ 646	\$ 242	\$ 19,770	\$ 59,700
Additions:					
Bond Proceeds	7,304		206,622	495,000	397,100
Revolving credit facility		127,000	170,000	50,000	275,000
Other	-	-	2,197	4,555	1,129
Sub-total	<u>\$ 7,304</u>	<u>\$ 127,000</u>	<u>\$ 378,819</u>	<u>\$ 549,555</u>	<u>\$ 673,229</u>
Withdrawals:					
Capital Expenditures	20,924	127,404	359,291	509,625	423,251
Repayment of Revolving credit facility					275,000
Other	-	-			
Sub-total	<u>\$ 20,924</u>	<u>\$ 127,404</u>	<u>\$ 359,291</u>	<u>\$ 509,625</u>	<u>\$ 698,251</u>
Ending balance	<u>\$ 646</u>	<u>\$ 242</u>	<u>\$ 19,770</u>	<u>\$ 59,700</u>	<u>\$ 34,678</u>



Maximum Balance: 274,170 Average Balance: 43,380
 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.

Board Committee Structure

April 1, 2026 – March 31, 2027



Building Community

FINANCE, GOVERNANCE, & AUDIT COMMITTEE

The purpose of the Finance, Governance, and Audit Committee is to assist the Board in fulfilling its oversight responsibilities by reviewing financial information, systems of internal controls, and audit process, including a review of the operating and capital budgets, and updating the JEA Board documents, primarily this JEA Board Policy Manual, and JEA By-Laws.

COMMITTEE MEMBERS

Worth McArthur, Committee Chair
Rick Morales
Kawanza Suarez

JEA LEADERSHIP

Jody Brooks, Chief Administrative Officer
Ted Phillips, Chief Financial Officer

CAPITAL PROJECTS COMMITTEE

The purpose of the Capital Projects Committee is to assist the Board in the review of all current and future capital projects, including bid status, delivery method, RFP status, project execution and management status, and any other issues requiring Board awareness or action.

COMMITTEE MEMBERS

Joseph DiSalvo, Committee Chair
Arthur L. Adams, Jr.
John Baker

JEA LEADERSHIP

Ricky Erixton, Chief Electric Systems Officer
Rob Zammataro, Chief Water Systems Officer

COMPENSATION COMMITTEE

The purpose of the Compensation Committee is to assist the Board in reviewing any appointments or salary changes for the CEO and the Senior Leadership Team, which is composed of the Chief Officers of JEA.

COMMITTEE MEMBERS

MG Orender, Committee Chair
Arthur Adams
Worth McArthur

JEA LEADERSHIP

Diane Moser, Chief Human Resources Officer

EXECUTIVE COMMITTEE

The purpose of the Executive Committee is to recommend Board officers for election by the Board as a whole.

COMMITTEE MEMBERS

MG Orender, Committee Chair
Arthur Adams
Worth McArthur
Joseph DiSalvo

JEA LEADERSHIP

Jody Brooks, Chief Administrative Officer
Vickie Cavey, Managing Director/CEO



Monthly Financial Statements

March 2026

Monthly Financial Statements

March 2026

Index

	Page
Statements of Net Position - Assets and Deferred Outflows of Resources	2
Statements of Net Position - Liabilities, Deferred Inflows of Resources, and Net Position	3
Statements of Revenues, Expenses and Changes in Net Position	4
Statement of Cash Flow	5
Combining Statement of Net Position - Assets and Deferred Outflows of Resources Current Year	6
Combining Statement of Net Position - Liabilities, Deferred Inflows of Resources, and Net Position Current Year	7
Combining Statement of Net Position - Assets and Deferred Outflows of Resources Prior Year	8
Combining Statement of Net Position - Liabilities, Deferred Inflows of Resources, and Net Position Prior Year	9
Combining Statements of Revenues, Expenses, and Changes in Net Position - Current Month	10
Combining Statements of Revenues, Expenses, and Changes in Net Position - Prior Month	11
Combining Statements of Revenues, Expenses, and Changes in Net Position - Current Year-to-Date	12
Combining Statements of Revenues, Expenses, and Changes in Net Position - Prior Year-to-Date	13
Combining Statements of Cash Flow - Current Year	14
Combining Statements of Cash Flow - Prior Year	15
Debt Service Coverage	16
Operating Statistics - Electric System	17
Operating Statistics - Water and Sewer	18
<hr/>	
<u>Appendix</u>	19
Schedules of Cash and Investments	20
Investment Portfolio - All Funds	21
Schedule of Outstanding Indebtedness	22
Production Statistics - Electric System	23
Electric Revenues and Expenses for the Month - Budget versus Actual	25
Electric Revenues and Expenses Year-to-Date - Budget versus Actual	26
Water and Sewer Revenues and Expenses for the Month - Budget versus Actual	27
District Energy System for the Month - Budget versus Actual	28

JEA

Page 2

Statements of Net Position
(in thousands)

	March 2026		September 2025
	(unaudited)		
Assets			
Current assets:			
Cash and cash equivalents	\$ 240,987	\$	316,166
Investments	183,165		103,966
Customer accounts receivable, net of allowance (\$2,493 and \$2,680, respectively)	246,294		263,538
Inventories:			
Materials and supplies	148,787		158,331
Fuel	42,928		46,942
Prepaid assets	33,255		33,677
Other current assets	43,445		38,460
Total current assets	<u>938,861</u>		<u>961,080</u>
Noncurrent assets:			
Restricted assets:			
Cash and cash equivalents	184,226		183,825
Investments	202,980		250,410
Other restricted assets	1,530		1,624
Total restricted assets	<u>388,736</u>		<u>435,859</u>
Costs to be recovered from future revenues	1,121,155		1,082,220
Hedging derivative instruments	54,732		58,775
Other noncurrent assets	75,487		74,394
Total noncurrent assets	<u>1,640,110</u>		<u>1,651,248</u>
Capital assets:			
Land and easements	238,093		237,993
Plant in service	14,644,406		14,200,087
Lease asset	93,313		93,313
Less accumulated depreciation	<u>(9,362,380)</u>		<u>(9,158,810)</u>
Plant in service, net	5,613,432		5,372,583
Construction work in progress	1,159,617		1,242,531
Net capital assets	<u>6,773,049</u>		<u>6,615,114</u>
Total assets	<u>9,352,020</u>		<u>9,227,442</u>
Deferred outflows of resources			
Unrealized pension contributions and losses	121,337		121,337
Accumulated decrease in fair value of hedging derivatives	25,884		11,082
Unamortized deferred losses on refundings	77,934		83,808
Unrealized asset retirement obligations	31,812		31,525
Unrealized OPEB contributions and losses	13,731		13,731
Total deferred outflows of resources	<u>270,698</u>		<u>261,483</u>
Total assets and deferred outflows of resources	<u>\$ 9,622,718</u>	\$	<u>9,488,925</u>

JEA
Statements of Net Position
(in thousands)

Page 3

	March 2026	September 2025
	(unaudited)	
Liabilities		
Current liabilities:		
Accounts and accrued expenses payable	\$ 58,516	\$ 89,606
Customer deposits and prepayments	99,814	108,420
Billings on behalf of state and local governments	27,667	30,294
Compensation and benefits payable	15,025	15,449
City of Jacksonville payable	15,027	11,590
Asset retirement obligations	2,191	3,172
Total current liabilities	<u>218,240</u>	<u>258,531</u>
Current liabilities payable from restricted assets:		
Debt due within one year	127,025	105,445
Interest payable	75,643	77,237
Construction contracts and accounts payable	64,699	165,702
Renewal and replacement reserve	10,551	9,365
Total current liabilities payable from restricted assets	<u>277,918</u>	<u>357,749</u>
Noncurrent liabilities:		
Long-term debt:		
Debt payable, less current portion	3,539,580	3,291,605
Unamortized premium, net	237,402	253,086
Total long-term debt	<u>3,776,982</u>	<u>3,544,691</u>
Net pension liability	878,778	878,778
Lease liability	84,899	84,899
Asset retirement obligations	29,621	28,353
Compensation and benefits payable	39,593	45,621
Other liabilities	76,311	67,101
Total noncurrent liabilities	<u>4,886,184</u>	<u>4,649,443</u>
Total liabilities	<u>5,382,342</u>	<u>5,265,723</u>
Deferred inflows of resources		
Revenues to be used for future costs	282,957	285,882
Accumulated increase in fair value of hedging derivatives	54,732	58,774
Unrealized OPEB gains	19,767	19,767
Unrealized pension gains	95,519	95,519
Total deferred inflows of resources	<u>452,975</u>	<u>459,942</u>
Net position		
Net investment in capital assets	3,178,616	3,166,224
Restricted for:		
Capital projects	102,196	104,136
Debt service	64,362	106,180
Other purposes	(2,882)	1,739
Unrestricted	445,109	384,981
Total net position	<u>3,787,401</u>	<u>3,763,260</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 9,622,718</u>	<u>\$ 9,488,925</u>

JEA

Page 4

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

	Month		Year-to-Date	
	2026	2025	2026	2025
Operating revenues				
Electric - base	\$ 79,160	\$ 69,467	\$ 480,925	\$ 443,619
Electric - fuel and purchased power	49,704	42,211	250,986	224,606
Water and sewer	47,593	44,504	274,792	248,373
District energy system	1,020	898	6,095	5,621
Other operating revenues	2,947	2,795	17,157	20,576
Total operating revenues	180,424	159,875	1,029,955	942,795
Operating expenses				
Operations and maintenance:				
Maintenance and other operating expenses	52,772	47,933	276,053	288,828
Fuel	29,822	26,577	190,352	156,982
Purchased power	6,433	34,993	207,791	232,232
Depreciation	36,948	34,279	221,115	203,981
State utility and franchise taxes	6,968	5,693	42,319	38,620
Recognition of deferred costs and revenues, net	14,369	7,253	(12,687)	(6,960)
Total operating expenses	147,312	156,728	924,943	913,683
Operating income	33,112	3,147	105,012	29,112
Nonoperating revenues (expenses)				
Interest on debt	(13,298)	(12,470)	(73,446)	(65,440)
Earnings from The Energy Authority	536	622	5,728	4,680
Allowance for funds used during construction	4,388	4,262	28,636	27,451
Other nonoperating income, net	577	475	2,939	3,006
Investment income	1,687	1,565	11,575	10,750
Other interest, net	(382)	(384)	(1,305)	(1,629)
Total nonoperating expenses, net	(6,492)	(5,930)	(25,873)	(21,182)
Income before contributions	26,620	(2,783)	79,139	7,930
Contributions (to) from				
General Fund, City of Jacksonville, Florida	(14,900)	(11,452)	(89,399)	(68,712)
Developers and other	13,014	15,151	88,967	83,790
Reduction of plant cost through contributions	(8,935)	(11,053)	(54,566)	(49,058)
Total contributions, net	(10,821)	(7,354)	(54,998)	(33,980)
Change in net position	15,799	(10,137)	24,141	(26,050)
Net position, beginning of period	3,771,602	3,639,194	3,763,260	3,655,107
Net position, end of period	\$ 3,787,401	\$ 3,629,057	\$3,787,401	\$3,629,057

JEA

Page 5

Statement of Cash Flows
(in thousands - unaudited)

	Year-to-Date	
	March	
	2026	2025
Operating activities		
Receipts from customers	\$ 1,020,362	\$ 950,774
Payments to suppliers	(558,006)	(557,582)
Payments for salaries and benefits	(191,046)	(181,874)
Other operating activities	10,948	19,792
Net cash provided by operating activities	282,258	231,110
Noncapital and related financing activities		
Contribution to General Fund, City of Jacksonville, Florida	(85,952)	(62,339)
Net cash used in noncapital and related financing activities	(85,952)	(62,339)
Capital and related financing activities		
Acquisition and construction of capital assets	(478,655)	(387,861)
Defeasance of debt	-	(591,370)
Proceeds received from debt	-	1,047,675
Interest paid on debt	(84,418)	(63,428)
Repayment of debt principal	(105,445)	(106,305)
Capital contributions	34,401	34,732
Revolving credit agreement withdrawals	375,000	100,000
Revolving credit agreement repayments	-	(197,000)
Other capital financing activities	3,714	68,251
Net cash used in capital and related financing activities	(255,403)	(95,306)
Investing activities		
Proceeds from sale and maturity of investments	159,844	147,921
Purchase of investments	(193,145)	(173,765)
Distributions from The Energy Authority	4,771	5,567
Investment income	12,849	13,001
Net cash used in investing activities	(15,681)	(7,276)
Net change in cash and cash equivalents	(74,778)	66,189
Cash and cash equivalents at beginning of year	499,991	436,242
Cash and cash equivalents at end of period	\$ 425,213	\$ 502,431
Reconciliation of operating income to net cash provided by operating activities		
Operating income	\$ 105,012	\$ 29,112
Adjustments:		
Depreciation and amortization	221,115	203,981
Recognition of deferred costs and revenues, net	(12,687)	(6,960)
Other nonoperating income, net	(1,187)	(1,580)
Changes in noncash assets and noncash liabilities:		
Accounts receivable	17,244	34,628
Inventories	13,558	(12,303)
Other assets	(140,993)	19,051
Accounts and accrued expenses payable	(17,037)	(29,235)
Current liabilities payable from restricted assets	1,384	1,404
Other noncurrent liabilities and deferred inflows	95,849	(6,988)
Net cash provided by operating activities	\$ 282,258	\$ 231,110
Noncash activity		
Contribution of capital assets from developers	\$ 54,566	\$ 49,058
Unrealized investment fair market value changes, net	\$ (1,530)	\$ (2,761)

JEA

Page 6

**Combining Statement of Net Position
(in thousands - unaudited) March 2026**

	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
Assets								
Current assets:								
Cash and cash equivalents	\$ 209,905	\$ 3,762	\$ -	\$ 213,667	25,550	\$ 1,770	\$ -	\$ 240,987
Investments	180,826	2,339	-	183,165	-	-	-	183,165
Customer accounts receivable, net of allowance (\$2,493)	185,496	-	-	185,496	60,318	480	-	246,294
Inventories:								
Materials and supplies	139,995	-	-	139,995	8,792	-	-	148,787
Fuel	42,928	-	-	42,928	-	-	-	42,928
Prepaid assets	31,536	-	-	31,536	1,694	25	-	33,255
Other current assets	37,503	87	(1,633)	35,957	33,292	-	(25,804)	43,445
Total current assets	828,189	6,188	(1,633)	832,744	129,646	2,275	(25,804)	938,861
Noncurrent assets:								
Restricted assets:								
Cash and cash equivalents	125	21,671	-	21,796	143,826	18,604	-	184,226
Investments	70,947	1,536	-	72,483	130,497	-	-	202,980
Other restricted assets	1,510	20	-	1,530	-	-	-	1,530
Total restricted assets	72,582	23,227	-	95,809	274,323	18,604	-	388,736
Costs to be recovered from future revenues	572,455	29,852	-	602,307	517,785	1,063	-	1,121,155
Hedging derivative instruments	54,732	-	-	54,732	-	-	-	54,732
Other noncurrent assets	45,581	29,252	-	74,833	111,048	-	(110,394)	75,487
Total noncurrent assets	745,350	82,331	-	827,681	903,156	19,667	(110,394)	1,640,110
Capital assets:								
Land and easements	139,141	6,660	-	145,801	89,241	3,051	-	238,093
Plant in service	6,892,288	1,316,043	-	8,208,331	6,357,156	78,919	-	14,644,406
Lease asset	93,313	-	-	93,313	-	-	-	93,313
Less accumulated depreciation	(4,690,892)	(1,315,633)	-	(6,006,525)	(3,310,573)	(45,282)	-	(9,362,380)
Plant in service, net	2,433,850	7,070	-	2,440,920	3,135,824	36,688	-	5,613,432
Construction work in progress	276,920	-	-	276,920	860,934	21,763	-	1,159,617
Net capital assets	2,710,770	7,070	-	2,717,840	3,996,758	58,451	-	6,773,049
Total assets	4,284,309	95,589	(1,633)	4,378,265	5,029,560	80,393	(136,198)	9,352,020
Deferred outflows of resources								
Unrealized pension contributions and losses	58,180	15,555	-	73,735	47,602	-	-	121,337
Accumulated decrease in fair value of hedging derivatives	25,884	-	-	25,884	-	-	-	25,884
Unamortized deferred losses on refundings	53,408	421	-	53,829	24,002	103	-	77,934
Unrealized asset retirement obligations	31,812	-	-	31,812	-	-	-	31,812
Unrealized OPEB contributions and losses	7,552	-	-	7,552	6,179	-	-	13,731
Total deferred outflows of resources	176,836	15,976	-	192,812	77,783	103	-	270,698
Total assets and deferred outflows of resources	\$ 4,461,145	\$ 111,565	\$ (1,633)	\$ 4,571,077	\$ 5,107,343	\$ 80,496	\$ (136,198)	\$ 9,622,718

JEA

Page 7

**Combining Statement of Net Position
(in thousands - unaudited) March 2026**

	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
Liabilities								
Current liabilities:								
Accounts and accrued expenses payable	\$ 74,696	\$ 62	\$ (62)	\$ 74,696	\$ 9,600	\$ 24	\$ (25,804)	\$ 58,516
Customer deposits and prepayments	74,693	-	-	74,693	25,121	-	-	99,814
Billings on behalf of state and local governments	23,455	-	-	23,455	4,212	-	-	27,667
Compensation and benefits payable	9,473	-	-	9,473	5,515	37	-	15,025
City of Jacksonville payable	11,857	-	-	11,857	3,170	-	-	15,027
Asset retirement obligations	2,191	-	-	2,191	-	-	-	2,191
Total current liabilities	196,365	62	(62)	196,365	47,618	61	(25,804)	218,240
Current liabilities payable from restricted assets:								
Debt due within one year	57,905	17,565	-	75,470	49,490	2,065	-	127,025
Interest payable	30,432	772	-	31,204	42,808	1,631	-	75,643
Construction contracts and accounts payable	11,091	1,571	(1,571)	11,091	52,416	1,192	-	64,699
Renewal and replacement reserve	-	10,551	-	10,551	-	-	-	10,551
Total current liabilities payable from restricted assets	99,428	30,459	(1,571)	128,316	144,714	4,888	-	277,918
Noncurrent liabilities:								
Long-term debt:								
Debt payable, less current portion	1,408,005	25,735	-	1,433,740	2,043,875	61,965	-	3,539,580
Unamortized premium (discount), net	106,702	(36)	-	106,666	130,737	(1)	-	237,402
Total long-term debt	1,514,707	25,699	-	1,540,406	2,174,612	61,964	-	3,776,982
Net pension liability	483,328	-	-	483,328	395,450	-	-	878,778
Lease liability	84,899	-	-	84,899	-	-	-	84,899
Asset retirement obligations	29,621	-	-	29,621	-	-	-	29,621
Compensation and benefits payable	28,054	-	-	28,054	11,430	109	-	39,593
Other liabilities	186,705	-	-	186,705	-	-	(110,394)	76,311
Total noncurrent liabilities	2,327,314	25,699	-	2,353,013	2,581,492	62,073	(110,394)	4,886,184
Total liabilities	2,623,107	56,220	(1,633)	2,677,694	2,773,824	67,022	(136,198)	5,382,342
Deferred inflows of resources								
Revenues to be used for future costs	267,416	15,541	-	282,957	-	-	-	282,957
Accumulated increase in fair value of hedging derivatives	54,732	-	-	54,732	-	-	-	54,732
Unrealized OPEB gains	10,872	-	-	10,872	8,895	-	-	19,767
Unrealized pension gains	36,439	29,266	-	65,705	29,814	-	-	95,519
Total deferred inflows of resources	369,459	44,807	-	414,266	38,709	-	-	452,975
Net position								
Net investment in (divestment of) capital assets	1,208,797	(5,579)	-	1,203,218	1,981,003	(5,605)	-	3,178,616
Restricted for:								
Capital projects	(24,563)	-	-	(24,563)	110,818	15,941	-	102,196
Debt service	28,952	9,633	-	38,585	24,745	1,032	-	64,362
Other purposes	(2,063)	357	1,571	(135)	(2,747)	-	-	(2,882)
Unrestricted	257,456	6,127	(1,571)	262,012	180,991	2,106	-	445,109
Total net position	1,468,579	10,538	-	1,479,117	2,294,810	13,474	-	3,787,401
Total liabilities, deferred inflows of resources, and net position	\$ 4,461,145	\$ 111,565	\$ (1,633)	\$ 4,571,077	\$ 5,107,343	\$ 80,496	\$ (136,198)	\$ 9,622,718

JEA

Page 8

**Combining Statement of Net Position
(in thousands) September 2025**

	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	\$ 291,563	\$ 3,525	\$ -	\$ 295,088	\$ 19,223	\$ 1,855	\$ 316,166
Investments	101,908	2,058	-	103,966	-	-	103,966
Customer accounts receivable, net of allowance (\$2,680)	201,220	-	-	201,220	62,162	156	263,538
Inventories:							
Materials and supplies	2,550	-	-	2,550	155,781	-	158,331
Fuel	46,942	-	-	46,942	-	-	46,942
Prepaid assets	33,246	-	-	33,246	423	8	33,677
Other current assets	33,820	100	(1,454)	32,466	5,994	-	38,460
Total current assets	711,249	5,683	(1,454)	715,478	243,583	2,019	961,080
Noncurrent assets:							
Restricted assets:							
Cash and cash equivalents	125	30,000	-	30,125	129,750	23,950	183,825
Investments	170,376	943	-	171,319	79,091	-	250,410
Other restricted assets	1,615	9	-	1,624	-	-	1,624
Total restricted assets	172,116	30,952	-	203,068	208,841	23,950	435,859
Costs to be recovered from future revenues	546,202	38,298	-	584,500	496,712	1,008	1,082,220
Hedging derivative instruments	58,775	-	-	58,775	-	-	58,775
Other noncurrent assets	44,483	29,252	-	73,735	659	-	74,394
Total noncurrent assets	821,576	98,502	-	920,078	706,212	24,958	1,651,248
Capital assets:							
Land and easements	139,135	6,660	-	145,795	89,147	3,051	237,993
Plant in service	6,721,073	1,316,043	-	8,037,116	6,085,180	77,791	14,200,087
Lease Asset	93,313	-	-	93,313	-	-	93,313
Less accumulated depreciation	(4,583,636)	(1,315,428)	-	(5,899,064)	(3,216,101)	(43,645)	(9,158,810)
Plant in service, net	2,369,885	7,275	-	2,377,160	2,958,226	37,197	5,372,583
Construction work in progress	287,799	-	-	287,799	935,386	19,346	1,242,531
Net capital assets	2,657,684	7,275	-	2,664,959	3,893,612	56,543	6,615,114
Total assets	4,190,509	111,460	(1,454)	4,300,515	4,843,407	83,520	9,227,442
Deferred outflows of resources							
Unrealized pension contributions and losses	58,180	15,555	-	73,735	47,602	-	121,337
Accumulated decrease in fair value of hedging derivatives	11,082	-	-	11,082	-	-	11,082
Unamortized deferred losses on refundings	58,127	536	-	58,663	25,036	109	83,808
Unrealized asset retirement obligations	31,525	-	-	31,525	-	-	31,525
Unrealized OPEB contributions and losses	7,552	-	-	7,552	6,179	-	13,731
Total deferred outflows of resources	166,466	16,091	-	182,557	78,817	109	261,483
Total assets and deferred outflows of resources	\$ 4,356,975	\$ 127,551	\$ (1,454)	\$ 4,483,072	\$ 4,922,224	\$ 83,629	\$ 9,488,925

JEA
Combining Statement of Net Position
(in thousands) September 2025

Page 9

	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	\$ 72,881	\$ 80	\$ (80)	\$ 72,881	\$ 16,671	\$ 54	\$ 89,606
Customer deposits and prepayments	83,332	-	-	83,332	25,088	-	108,420
Billings on behalf of state and local governments	25,972	-	-	25,972	4,322	-	30,294
Compensation and benefits payable	10,580	-	-	10,580	4,831	38	15,449
City of Jacksonville payable	8,264	-	-	8,264	3,326	-	11,590
Asset retirement obligations	3,172	-	-	3,172	-	-	3,172
Total current liabilities	204,201	80	(80)	204,201	54,238	92	258,531
Current liabilities payable from restricted assets:							
Debt due within one year	36,885	17,105	-	53,990	49,460	1,995	105,445
Interest payable	31,135	1,053	-	32,188	43,120	1,929	77,237
Construction contracts and accounts payable	50,676	1,374	(1,374)	50,676	112,437	2,589	165,702
Renewal and replacement reserve	-	9,365	-	9,365	-	-	9,365
Total current liabilities payable from restricted assets	118,696	28,897	(1,374)	146,219	205,017	6,513	357,749
Noncurrent liabilities:							
Long-term debt:							
Debt payable, less current portion	1,365,910	43,300	-	1,409,210	1,818,365	64,030	3,291,605
Unamortized premium (discount), net	115,668	(53)	-	115,615	137,473	(2)	253,086
Total long-term debt	1,481,578	43,247	-	1,524,825	1,955,838	64,028	3,544,691
Net pension liability	483,328	-	-	483,328	395,450	-	878,778
Lease Liability	84,899	-	-	84,899	-	-	84,899
Asset retirement obligations	28,353	-	-	28,353	-	-	28,353
Compensation and benefits payable	31,879	-	-	31,879	13,637	105	45,621
Other liabilities	67,101	-	-	67,101	-	-	67,101
Total noncurrent liabilities	2,177,138	43,247	-	2,220,385	2,364,925	64,133	4,649,443
Total liabilities	2,500,035	72,224	(1,454)	2,570,805	2,624,180	70,738	5,265,723
Deferred inflows of resources							
Revenues to be used for future costs	270,341	15,541	-	285,882	-	-	285,882
Accumulated increase in fair value of hedging derivatives	58,774	-	-	58,774	-	-	58,774
Unrealized OPEB gains	10,872	-	-	10,872	8,895	-	19,767
Unrealized pension gains	36,439	29,266	-	65,705	29,814	-	95,519
Total deferred inflows of resources	376,426	44,807	-	421,233	38,709	-	459,942
Net position							
Net investment in (divestment of) capital assets	1,172,836	(13,288)	-	1,159,548	2,017,628	(10,952)	3,166,224
Restricted for:							
Capital projects	65,478	-	-	65,478	18,632	20,026	104,136
Debt service	36,885	17,840	-	54,725	49,460	1,995	106,180
Other purposes	-	365	1,374	1,739	-	-	1,739
Unrestricted	205,315	5,603	(1,374)	209,544	173,615	1,822	384,981
Total net position	1,480,514	10,520	-	1,491,034	2,259,335	12,891	3,763,260
Total liabilities, deferred inflows of resources, and net position	\$ 4,356,975	\$ 127,551	\$ (1,454)	\$ 4,483,072	\$ 4,922,224	\$ 83,629	\$ 9,488,925

JEA

Page 10

Combining Statement of Revenues, Expenses, and Changes in Net Position
(in thousands - unaudited) for the month ended March 2026

	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	\$ 80,625	\$ -	\$ -	\$ 80,625	\$ -	\$ -	\$ (1,465)	\$ 79,160
Electric - fuel and purchased power	50,816	1,718	(1,718)	50,816	-	-	(1,112)	49,704
Water and sewer	-	-	-	-	47,706	-	(113)	47,593
District energy system	-	-	-	-	-	1,107	(87)	1,020
Other operating revenues	1,745	-	-	1,745	1,674	-	(472)	2,947
Total operating revenues	133,186	1,718	(1,718)	133,186	49,380	1,107	(3,249)	180,424
Operating expenses								
Operations and maintenance:								
Maintenance and other operating expenses	31,679	198	-	31,877	23,714	430	(3,249)	52,772
Fuel	29,822	-	-	29,822	-	-	-	29,822
Purchased power	8,151	-	(1,718)	6,433	-	-	-	6,433
Depreciation	20,225	34	-	20,259	16,416	273	-	36,948
State utility and franchise taxes	5,931	-	-	5,931	1,037	-	-	6,968
Recognition of deferred costs and revenues, net	12,748	1,397	-	14,145	223	1	-	14,369
Total operating expenses	108,556	1,629	(1,718)	108,467	41,390	704	(3,249)	147,312
Operating income	24,630	89	-	24,719	7,990	403	-	33,112
Nonoperating revenues (expenses)								
Interest on debt	(5,318)	(161)	-	(5,479)	(7,545)	(274)	-	(13,298)
Earnings from The Energy Authority	536	-	-	536	-	-	-	536
Allowance for funds used during construction	997	-	-	997	3,377	14	-	4,388
Other nonoperating income, net	366	10	-	376	201	-	-	577
Investment income	1,585	43	-	1,628	42	17	-	1,687
Other interest, net	(373)	-	-	(373)	(9)	-	-	(382)
Total nonoperating expenses, net	(2,207)	(108)	-	(2,315)	(3,934)	(243)	-	(6,492)
Income before contributions	22,423	(19)	-	22,404	4,056	160	-	26,620
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(11,758)	-	-	(11,758)	(3,142)	-	-	(14,900)
Developers and other	102	-	-	102	12,912	-	-	13,014
Reduction of plant cost through contributions	(102)	-	-	(102)	(8,833)	-	-	(8,935)
Total contributions, net	(11,758)	-	-	(11,758)	937	-	-	(10,821)
Change in net position	10,665	(19)	-	10,646	4,993	160	-	15,799
Net position, beginning of period	1,457,914	10,557	-	1,468,471	2,289,817	13,314	-	3,771,602
Net position, end of period	\$ 1,468,579	\$ 10,538	\$ -	\$ 1,479,117	\$ 2,294,810	\$ 13,474	\$ -	\$ 3,787,401

JEA

Page 11

Combining Statement of Revenues, Expenses, and Changes in Net Position
(in thousands - unaudited) for the month ended March 2025

	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	\$ 72,053	\$ -	\$ -	\$ 72,053	\$ -	\$ -	\$ (2,586)	\$ 69,467
Electric - fuel and purchased power	44,079	1,724	(1,724)	44,079	-	-	(1,868)	42,211
Water and sewer	-	-	-	-	44,628	-	(124)	44,504
District energy system	-	-	-	-	-	953	(55)	898
Other operating revenues	1,689	-	-	1,689	1,694	-	(588)	2,795
Total operating revenues	117,821	1,724	(1,724)	117,821	46,322	953	(5,221)	159,875
Operating expenses								
Operations and maintenance:								
Maintenance and other operating expenses	28,701	199	-	28,900	23,853	401	(5,221)	47,933
Fuel	26,577	-	-	26,577	-	-	-	26,577
Purchased power	36,717	-	(1,724)	34,993	-	-	-	34,993
Depreciation	19,437	34	-	19,471	14,538	270	-	34,279
State utility and franchise taxes	4,846	-	-	4,846	847	-	-	5,693
Recognition of deferred costs and revenues, net	5,829	1,357	-	7,186	66	1	-	7,253
Total operating expenses	122,107	1,590	(1,724)	121,973	39,304	672	(5,221)	156,728
Operating income	(4,286)	134	-	(4,152)	7,018	281	-	3,147
Nonoperating revenues (expenses)								
Interest on debt	(5,136)	(210)	-	(5,346)	(6,844)	(280)	-	(12,470)
Earnings from The Energy Authority	622	-	-	622	-	-	-	622
Allowance for funds used during construction	598	-	-	598	3,657	7	-	4,262
Other nonoperating income, net	259	14	-	273	202	-	-	475
Investment income	2,068	50	-	2,118	(595)	42	-	1,565
Other interest, net	(386)	-	-	(386)	2	-	-	(384)
Total nonoperating expenses, net	(1,975)	(146)	-	(2,121)	(3,578)	(231)	-	(5,930)
Income before contributions	(6,261)	(12)	-	(6,273)	3,440	50	-	(2,783)
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(8,142)	-	-	(8,142)	(3,310)	-	-	(11,452)
Developers and other	285	-	-	285	14,866	-	-	15,151
Reduction of plant cost through contributions	(285)	-	-	(285)	(10,768)	-	-	(11,053)
Total contributions, net	(8,142)	-	-	(8,142)	788	-	-	(7,354)
Change in net position	(14,403)	(12)	-	(14,415)	4,228	50	-	(10,137)
Net position, beginning of period	1,408,987	10,370	-	1,419,357	2,208,234	11,603	-	3,639,194
Net position, end of period	\$ 1,394,584	\$ 10,358	\$ -	\$ 1,404,942	\$ 2,212,462	\$ 11,653	\$ -	\$ 3,629,057

JEA

Page 12

Combining Statement of Revenues, Expenses, and Changes in Net Position
(in thousands - unaudited) for the 6 months ended March 2026

	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	\$ 487,863	\$ -	\$ -	\$ 487,863	\$ -	\$ -	\$ (6,938)	\$ 480,925
Electric - fuel and purchased power	255,746	10,290	(10,290)	255,746	-	-	(4,760)	250,986
Water and sewer	-	-	-	-	275,294	-	(502)	274,792
District energy system	-	-	-	-	-	6,440	(345)	6,095
Other operating revenues	11,174	-	-	11,174	9,011	-	(3,028)	17,157
Total operating revenues	754,783	10,290	(10,290)	754,783	284,305	6,440	(15,573)	1,029,955
Operating expenses								
Operations and maintenance:								
Maintenance and other operating expenses	144,434	1,187	-	145,621	143,219	2,786	(15,573)	276,053
Fuel	190,352	-	-	190,352	-	-	-	190,352
Purchased power	218,081	-	(10,290)	207,791	-	-	-	207,791
Depreciation	120,825	205	-	121,030	98,448	1,637	-	221,115
State utility and franchise taxes	36,111	-	-	36,111	6,208	-	-	42,319
Recognition of deferred costs and revenues, net	(22,062)	8,380	-	(13,682)	988	7	-	(12,687)
Total operating expenses	687,741	9,772	(10,290)	687,223	248,863	4,430	(15,573)	924,943
Operating income	67,042	518	-	67,560	35,442	2,010	-	105,012
Nonoperating revenues (expenses)								
Interest on debt	(29,730)	(969)	-	(30,699)	(41,101)	(1,646)	-	(73,446)
Earnings from The Energy Authority	5,728	-	-	5,728	-	-	-	5,728
Allowance for funds used during construction	6,330	-	-	6,330	22,236	70	-	28,636
Other nonoperating income, net	1,664	62	-	1,726	1,213	-	-	2,939
Investment income	8,912	407	-	9,319	2,107	149	-	11,575
Other interest, net	(1,333)	-	-	(1,333)	28	-	-	(1,305)
Total nonoperating expenses, net	(8,429)	(500)	-	(8,929)	(15,517)	(1,427)	-	(25,873)
Income before contributions	58,613	18	-	58,631	19,925	583	-	79,139
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(70,548)	-	-	(70,548)	(18,851)	-	-	(89,399)
Developers and other	2,336	-	-	2,336	86,631	-	-	88,967
Reduction of plant cost through contributions	(2,336)	-	-	(2,336)	(52,230)	-	-	(54,566)
Total contributions, net	(70,548)	-	-	(70,548)	15,550	-	-	(54,998)
Change in net position	(11,935)	18	-	(11,917)	35,475	583	-	24,141
Net position, beginning of year	1,480,514	10,520	-	1,491,034	2,259,335	12,891	-	3,763,260
Net position, end of period	\$ 1,468,579	\$ 10,538	\$ -	\$ 1,479,117	\$ 2,294,810	\$ 13,474	\$ -	\$ 3,787,401

JEA

Page 13

Combining Statement of Revenues, Expenses, and Changes in Net Position
(in thousands - unaudited) for the 6 months ended March 2025

	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	\$ 450,574	\$ -	\$ -	\$ 450,574	\$ -	\$ -	\$ (6,955)	\$ 443,619
Electric - fuel and purchased power	229,279	10,329	(10,329)	229,279	-	-	(4,673)	224,606
Water and sewer	-	-	-	-	248,681	-	(308)	248,373
District energy system	-	-	-	-	-	5,958	(337)	5,621
Other operating revenues	13,172	-	-	13,172	11,028	-	(3,624)	20,576
Total operating revenues	693,025	10,329	(10,329)	693,025	259,709	5,958	(15,897)	942,795
Operating expenses								
Operations and maintenance:								
Maintenance and other operating expenses	170,092	1,195	-	171,287	130,854	2,584	(15,897)	288,828
Fuel	156,982	-	-	156,982	-	-	-	156,982
Purchased power	242,561	-	(10,329)	232,232	-	-	-	232,232
Depreciation	111,973	205	-	112,178	90,193	1,610	-	203,981
State utility and franchise taxes	33,093	-	-	33,093	5,527	-	-	38,620
Recognition of deferred costs and revenues, net	(15,440)	8,141	-	(7,299)	333	6	-	(6,960)
Total operating expenses	699,261	9,541	(10,329)	698,473	226,907	4,200	(15,897)	913,683
Operating income	(6,236)	788	-	(5,448)	32,802	1,758	-	29,112
Nonoperating revenues (expenses)								
Interest on debt	(28,827)	(1,260)	-	(30,087)	(33,968)	(1,385)	-	(65,440)
Earnings from The Energy Authority	4,680	-	-	4,680	-	-	-	4,680
Allowance for funds used during construction	4,621	-	-	4,621	22,781	49	-	27,451
Other nonoperating income, net	1,705	81	-	1,786	1,220	-	-	3,006
Investment income	9,071	358	-	9,429	1,040	281	-	10,750
Other interest, net	(1,726)	-	-	(1,726)	97	-	-	(1,629)
Total nonoperating expenses, net	(10,476)	(821)	-	(11,297)	(8,830)	(1,055)	-	(21,182)
Income before contributions	(16,712)	(33)	-	(16,745)	23,972	703	-	7,930
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(48,854)	-	-	(48,854)	(19,858)	-	-	(68,712)
Developers and other	1,790	-	-	1,790	82,000	-	-	83,790
Reduction of plant cost through contributions	(1,790)	-	-	(1,790)	(47,268)	-	-	(49,058)
Total contributions, net	(48,854)	-	-	(48,854)	14,874	-	-	(33,980)
Change in net position	(65,566)	(33)	-	(65,599)	38,846	703	-	(26,050)
Net position, beginning of year	1,460,150	10,391	-	1,470,541	2,173,616	10,950	-	3,655,107
Net position, end of period	\$ 1,394,584	\$ 10,358	\$ -	\$ 1,404,942	\$ 2,212,462	\$ 11,653	\$ -	\$ 3,629,057

JEA

Page 14

Combining Statement of Cash Flows
(in thousands - unaudited) for the 6 months ended March 2026

	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	\$ 749,771	\$ 10,290	\$ (10,469)	\$ 749,592	\$ 277,200	\$ 6,115	\$ (12,545)	\$ 1,020,362
Payments to suppliers	(494,367)	197	10,469	(483,701)	(87,573)	(2,305)	15,573	(558,006)
Payments for salaries and benefits	(129,495)	-	-	(129,495)	(61,027)	(524)	-	(191,046)
Other operating activities	6,411	(18)	-	6,393	7,583	-	(3,028)	10,948
Net cash provided by operating activities	132,320	10,469	-	142,789	136,183	3,286	-	282,258
Noncapital and related financing activities								
Contribution to General Fund, City of Jacksonville, Florida	(66,933)	-	-	(66,933)	(19,019)	-	-	(85,952)
Net cash used in noncapital and related financing activities	(66,933)	-	-	(66,933)	(19,019)	-	-	(85,952)
Capital and related financing activities								
Acquisition and construction of capital assets	(212,104)	-	-	(212,104)	(261,610)	(4,941)	-	(478,655)
Interest paid on debt	(34,496)	(1,053)	-	(35,549)	(46,939)	(1,930)	-	(84,418)
Repayment of debt principal	(36,885)	(17,105)	-	(53,990)	(49,460)	(1,995)	-	(105,445)
Capital contributions	-	-	-	-	34,401	-	-	34,401
Revolving credit agreement withdrawals	100,000	-	-	100,000	275,000	-	-	375,000
Other capital financing activities	2,416	80	-	2,496	1,218	-	-	3,714
Net cash used in capital and related financing activities	(181,069)	(18,078)	-	(199,147)	(47,390)	(8,866)	-	(255,403)
Investing activities								
Proceeds from sale and maturity of investments	136,729	-	-	136,729	23,115	-	-	159,844
Purchase of investments	(117,075)	(898)	-	(117,973)	(75,172)	-	-	(193,145)
Distributions from The Energy Authority	4,771	-	-	4,771	-	-	-	4,771
Investment income	9,599	415	-	10,014	2,686	149	-	12,849
Net cash provided by (used in) investing activities	34,024	(483)	-	33,541	(49,371)	149	-	(15,681)
Net change in cash and cash equivalents	(81,658)	(8,092)	-	(89,750)	20,403	(5,431)	-	(74,778)
Cash and cash equivalents at beginning of year	291,688	33,525	-	325,213	148,973	25,805	-	499,991
Cash and cash equivalents at end of period	\$ 210,030	\$ 25,433	\$ -	\$ 235,463	\$ 169,376	\$ 20,374	\$ -	\$ 425,213
Reconciliation of operating income to net cash provided by operating activities								
Operating income	\$ 67,042	\$ 518	\$ -	\$ 67,560	\$ 35,442	\$ 2,010	\$ -	\$ 105,012
Adjustments:								
Depreciation and amortization	120,825	205	-	121,030	98,448	1,637	-	221,115
Recognition of deferred costs and revenues, net	(22,062)	8,380	-	(13,682)	988	7	-	(12,687)
Other nonoperating income, net	(1,215)	-	-	(1,215)	28	-	-	(1,187)
Changes in noncash assets and noncash liabilities:								
Accounts receivable	15,724	-	-	15,724	1,844	(324)	-	17,244
Inventories	(133,431)	-	-	(133,431)	146,989	-	-	13,558
Other assets	(2,079)	-	-	(2,079)	(138,897)	(17)	-	(140,993)
Accounts and accrued expenses payable	(10,536)	(18)	-	(10,554)	(6,452)	(31)	-	(17,037)
Current liabilities payable from restricted assets	-	1,384	-	1,384	-	-	-	1,384
Other noncurrent liabilities and deferred inflows	98,052	-	-	98,052	(2,207)	4	-	95,849
Net cash provided by operating activities	\$ 132,320	\$ 10,469	\$ -	\$ 142,789	\$ 136,183	\$ 3,286	\$ -	\$ 282,258
Noncash activity								
Contribution of capital assets from developers	\$ 2,336	\$ -	\$ -	\$ 2,336	\$ 52,230	\$ -	\$ -	\$ 54,566
Unrealized investment fair market value changes, net	\$ (857)	\$ (23)	\$ -	\$ (880)	\$ (650)	\$ -	\$ -	\$ (1,530)

JEA

Page 15

Combining Statement of Cash Flows
(in thousands - unaudited) for the 6 months ended March 2025

	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	\$ 705,321	\$ 10,329	\$ (10,525)	\$ 705,125	\$ 252,171	\$ 5,751	\$ (12,273)	\$ 950,774
Payments to suppliers	(471,042)	213	10,525	(460,304)	(111,075)	(2,100)	15,897	(557,582)
Payments for salaries and benefits	(125,633)	-	-	(125,633)	(55,727)	(514)	-	(181,874)
Other operating activities	11,436	(17)	-	11,419	11,997	-	(3,624)	19,792
Net cash provided by operating activities	120,082	10,525	-	130,607	97,366	3,137	-	231,110
Noncapital and related financing activities								
Contribution to General Fund, City of Jacksonville, Florida	(44,931)	-	-	(44,931)	(17,408)	-	-	(62,339)
Net cash used in noncapital and related financing activities	(44,931)	-	-	(44,931)	(17,408)	-	-	(62,339)
Capital and related financing activities								
Acquisition and construction of capital assets	(143,878)	-	-	(143,878)	(239,776)	(4,207)	-	(387,861)
Defeasance of debt	(514,535)	-	-	(514,535)	(76,835)	-	-	(591,370)
Proceeds received from debt	472,830	-	-	472,830	532,845	42,000	-	1,047,675
Interest paid on debt	(24,133)	(1,404)	-	(25,537)	(36,624)	(1,267)	-	(63,428)
Repayment of debt principal	(32,515)	(16,445)	-	(48,960)	(55,415)	(1,930)	-	(106,305)
Capital contributions	-	-	-	-	34,732	-	-	34,732
Revolving credit agreement withdrawals	50,000	-	-	50,000	50,000	-	-	100,000
Revolving credit agreement repayments	-	-	-	-	(170,000)	(27,000)	-	(197,000)
Other capital financing activities	31,682	98	-	31,780	36,920	(449)	-	68,251
Net cash provided by (used in) capital and related financing activities	(160,549)	(17,751)	-	(178,300)	75,847	7,147	-	(95,306)
Investing activities								
Proceeds from sale and maturity of investments	133,472	667	-	134,139	13,782	-	-	147,921
Purchase of investments	(110,668)	(667)	-	(111,335)	(62,430)	-	-	(173,765)
Distributions from The Energy Authority	5,567	-	-	5,567	-	-	-	5,567
Investment income	9,983	451	-	10,434	2,286	281	-	13,001
Net cash provided by (used in) investing activities	38,354	451	-	38,805	(46,362)	281	-	(7,276)
Net change in cash and cash equivalents	(47,044)	(6,775)	-	(53,819)	109,443	10,565	-	66,189
Cash and cash equivalents at beginning of year	230,655	30,167	-	260,822	159,572	15,848	-	436,242
Cash and cash equivalents at end of period	\$ 183,611	\$ 23,392	\$ -	\$ 207,003	\$ 269,015	\$ 26,413	\$ -	\$ 502,431
Reconciliation of operating income to net cash provided by operating activities								
Operating income	\$ (6,236)	\$ 788	\$ -	\$ (5,448)	\$ 32,802	\$ 1,758	\$ -	\$ 29,112
Adjustments:								
Depreciation and amortization	111,973	205	-	112,178	90,193	1,610	-	203,981
Recognition of deferred costs and revenues, net	(15,440)	8,141	-	(7,299)	333	6	-	(6,960)
Other nonoperating income (loss), net	(1,677)	-	-	(1,677)	97	-	-	(1,580)
Changes in noncash assets and noncash liabilities:								
Accounts receivable	31,255	-	-	31,255	3,580	(207)	-	34,628
Inventories	5,443	-	-	5,443	(17,746)	-	-	(12,303)
Other assets	5,940	13,281	-	19,221	(155)	(15)	-	19,051
Accounts and accrued expenses payable	(17,905)	(17)	-	(17,922)	(11,284)	(29)	-	(29,235)
Current liabilities payable from restricted assets	-	1,404	-	1,404	-	-	-	1,404
Other noncurrent liabilities and deferred inflows	6,729	(13,277)	-	(6,548)	(454)	14	-	(6,988)
Net cash provided by operating activities	\$ 120,082	\$ 10,525	\$ -	\$ 130,607	\$ 97,366	\$ 3,137	\$ -	\$ 231,110
Noncash activity								
Contribution of capital assets from developers	\$ 1,790	\$ -	\$ -	\$ 1,790	\$ 47,268	\$ -	\$ -	\$ 49,058
Unrealized investment fair market value changes, net	\$ (929)	\$ (93)	\$ -	\$ (1,022)	\$ (1,739)	\$ -	\$ -	\$ (2,761)

JEA**Debt Service Coverage****March 2026****(unaudited)**

	Month March		Year-to-Date March	
	2026	2025	2026	2025
Electric System				
Senior debt service coverage, (annual minimum 1.20x)	16.28 x	5.16 x	8.03 x	3.80 x
Senior and subordinated debt service coverage, (annual minimum 1.15x)	6.64 x	3.09 x	3.28 x	2.28 x
Bulk Power Supply System				
Debt service coverage, (annual minimum 1.15x)	1.82 x	1.85 x	3.32 x	2.94 x
St. Johns River Power Park, Second Resolution				
Debt service coverage, (annual minimum 1.15x)	1.19 x	1.19 x	1.15 x	1.15 x
Water and Sewer System				
Senior debt service coverage, (annual minimum 1.25x)	2.83 x	2.68 x	2.75 x	3.28 x
Senior and subordinated debt service coverage excluding capacity fees ⁽¹⁾	2.28 x	1.90 x	2.06 x	2.10 x
Senior and subordinated debt service coverage including capacity fees ⁽¹⁾	2.65 x	2.25 x	2.57 x	2.68 x
District Energy System				
Debt service coverage	1.56 x	1.34 x	1.43 x	2.06 x

⁽¹⁾ Annual minimum coverage is either 1.00x aggregate debt service and aggregate subordinated debt service (excluding capacity charges) or the sum of

JEA**Fixed Charge Coverage****March 2026****(unaudited)**

	Month March		Year-to-Date March	
	2026	2025	2026	2025
Electric System ⁽²⁾	2.47 x	1.29 x	1.33 x	1.06 x
Water and Sewer System ⁽³⁾	2.36 x	1.97 x	2.29 x	2.35 x

⁽²⁾ Net Revenues plus JEA's share of SJRPP's, Bulk Power Supply System's, and MEAG Vogtle's debt service and FPL Scherer capacity payments less city contribution, divided by the sum of the adjusted debt service requirement and JEA's share of SJRPP's, Bulk Power Supply System's, and MEAG Vogtle's debt service and FPL Capacity payments.

⁽³⁾ Net Revenues less city contribution, divided by the sum of the adjusted debt service requirement

JEA**Days of Liquidity****March 2026****(unaudited)**

	Year-to-Date March	
	2026	2025
Electric System	130	195
Water and Sewer System	226	352

JEA

Page 17

Electric System

Operating Statistics

March 2026 and 2025 (unaudited)

	Month			Year-to-Date		
	2026	2025	Variance	2026	2025	Variance
Electric revenues sales (000s omitted):						
Residential	\$ 69,210	\$ 57,496	20.37%	\$ 398,221	\$ 356,058	11.84%
Commercial	40,997	35,387	15.85%	227,237	202,898	12.00%
Industrial	19,729	22,361	-11.77%	104,999	107,423	-2.26%
Public street lighting	1,435	1,294	10.90%	8,381	7,552	10.98%
Electric revenues - territorial	131,371	116,538	12.73%	738,838	673,931	9.63%
Sales for resale - off system	112	100	12.00%	5,444	812	570.44%
Electric revenues	131,483	116,638	12.73%	744,282	674,743	10.31%
Regulatory	191	(281)	-167.97%	573	6,591	-91.31%
Allowance for doubtful accounts	(233)	(225)	3.56%	(1,246)	(1,481)	-15.87%
Net electric revenues	\$ 131,441	\$ 116,132	13.18%	\$ 743,609	\$ 679,853	9.38%
MWh sales						
Residential	426,632	396,043	7.72%	2,680,396	2,729,219	-1.79%
Commercial	322,995	299,533	7.83%	1,965,591	1,871,085	5.05%
Industrial	187,202	237,939	-21.32%	1,127,838	1,278,250	-11.77%
Public street lighting	4,663	4,420	5.50%	28,469	28,368	0.36%
Total MWh sales - territorial	941,492	937,935	0.38%	5,802,294	5,906,922	-1.77%
Sales for resale - off system	2,785	2,306	20.77%	34,410	24,058	43.03%
Total MWh sales	944,277	940,241	0.43%	5,836,704	5,930,980	-1.59%
Average number of accounts						
Residential	482,555	477,806	0.99%	481,462	476,158	1.11%
Commercial	57,758	57,197	0.98%	57,655	57,052	1.06%
Industrial	147	207	-28.99%	158	207	-23.67%
Public street lighting	4,060	4,092	-0.78%	4,070	4,089	-0.46%
Total average accounts	544,520	539,302	0.97%	543,345	537,506	1.09%
Residential averages						
Revenue per account - \$	143.42	120.33	19.19%	827.11	747.77	10.61%
kWh per account	884.11	829	6.66%	5,567	5,732	-2.87%
Revenue per kWh - ¢	16.22	14.52	11.73%	14.86	13.05	13.88%
Degree days						
Heating degree days	72	100	(28)	1,109	1,119	(10)
Cooling degree days	122	45	77	457	547	(90)
Total degree days	194	145	49	1,566	1,666	(100)
Degree days - 30 year average	207		1,588			

JEA

Page 18

**Water and Sewer System
Operating Statistics
March 2026 and 2025 (unaudited)**

	Month								
	Water			Sewer			Reuse		
	2026	2025	Variance	2026	2025	Variance	2026	2025	Variance
Revenues (000s omitted):									
Residential	\$ 10,398	\$ 8,879	17.11%	\$ 14,941	\$ 14,806	0.91%	\$ 1,871	\$ 1,683	11.17%
Commercial and industrial	5,706	4,206	35.66%	10,921	11,570	-5.61%	651	653	-0.31%
Irrigation	3,210	2,783	15.34%	N/A	N/A	N/A	73	48	52.08%
Gross revenues	19,314	15,868	21.72%	25,862	26,376	-1.95%	2,595	2,384	8.85%
Allowance for doubtful accounts	(26)	-		(35)	-		(4)	-	
Net revenues	\$ 19,288	\$ 15,868	21.55%	\$ 25,827	\$ 26,376	-2.08%	\$ 2,591	\$ 2,384	8.68%
Kgal sales									
Residential	1,653,584	1,592,034	3.87%	1,442,390	1,626,842	-11.34%	345,349	285,127	21.12%
Commercial and industrial	1,228,703	1,254,600	-2.06%	1,021,152	1,292,609	-21.00%	137,072	137,687	-0.45%
Irrigation	451,519	454,005	-0.55%	N/A	N/A	N/A	52,987	37,515	41.24%
Total kgal sales	3,333,806	3,300,639	1.00%	2,463,542	2,919,451	-15.62%	535,408	460,329	16.31%
Average number of accounts:									
Residential	343,322	339,076	1.25%	309,923	305,723	1.37%	30,697	29,329	4.66%
Commercial and industrial	28,016	27,817	0.72%	19,858	19,712	0.74%	1,158	1,088	6.43%
Irrigation	38,854	38,834	0.05%	N/A	N/A	N/A	43	43	0.00%
Total average accounts	410,192	405,727	1.10%	329,781	325,435	1.34%	31,898	30,460	4.72%
Residential averages:									
Revenue per account - \$	30.29	26.19	15.65%	48.21	48.43	-0.45%	60.95	57.38	6.22%
Kgals per account	4.82	4.70	2.55%	4.65	5.32	-12.59%	11.25	9.72	15.74%
Revenue per kgals - \$	6.29	5.58	12.72%	10.36	9.10	13.85%	5.42	5.90	-8.14%

	Year-to-Date								
	Water			Sewer			Reuse		
	2026	2025	Variance	2026	2025	Variance	2026	2025	Variance
Revenues (000s omitted):									
Residential	\$ 60,328	\$ 53,085	13.64%	\$ 86,350	\$ 81,917	5.41%	\$ 9,983	\$ 9,514	4.93%
Commercial and industrial	32,804	24,890	31.80%	63,121	60,298	4.68%	3,781	3,691	2.44%
Irrigation	18,858	15,509	21.59%	N/A	N/A	N/A	417	129	223.26%
Gross revenues	111,990	93,484	19.80%	149,471	142,215	5.10%	14,181	13,334	6.35%
Allowance for doubtful accounts	(145)	(134)	8.21%	(187)	(199)	-6.03%	(16)	(19)	-15.79%
Net revenues	\$ 111,845	\$ 93,350	19.81%	\$ 149,284	\$ 142,016	5.12%	\$ 14,165	\$ 13,315	6.38%
Kgal sales									
Residential	9,641,318	9,372,936	2.86%	8,501,445	8,570,090	-0.80%	1,731,053	1,617,185	7.04%
Commercial and industrial	7,069,201	7,135,669	-0.93%	6,216,490	6,509,932	-4.51%	784,683	774,979	1.25%
Irrigation	2,567,976	2,418,416	6.18%	N/A	N/A	N/A	328,398	216,228	51.88%
Total kgal sales	19,278,495	18,927,021	1.86%	14,717,935	15,080,022	-2.40%	2,844,134	2,608,392	9.04%
Average number of accounts:									
Residential	342,487	337,957	1.34%	309,090	304,611	1.47%	30,426	28,943	5.12%
Commercial and industrial	27,966	27,774	0.69%	19,821	19,695	0.64%	1,144	1,063	7.62%
Irrigation	38,853	38,823	0.08%	N/A	N/A	N/A	43	43	0.00%
Total average accounts	409,306	404,554	1.17%	328,911	324,306	1.42%	31,613	30,049	5.20%
Residential averages:									
Revenue per account - \$	176.15	157.08	12.14%	279.37	268.92	3.89%	328.11	328.72	-0.19%
Kgals per account	28.15	27.73	1.51%	27.50	28.13	-2.24%	56.89	55.87	1.83%
Revenue per kgals - \$	6.26	5.66	10.60%	10.16	9.56	6.28%	5.77	5.88	-1.87%

	Month				Year-to-Date			
	2026	2025	Variance	30 Year Avg	2026	2025	Variance	30 Year Avg
Rainfall	1.70	4.80	(3.10)	3.29	8.29	17.92	(9.63)	18.24
Rain Days	5	6	(1)	8	31	45	(14)	46

Appendix

JEA
Schedule of Cash and Investments
(in thousands - unaudited) March 2026

Page 20

	Electric System and Bulk Power Supply System	SJRPP System	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Total JEA
Unrestricted cash and investments						
Operations	\$ 55,581	\$ 3,197	\$ 58,778	\$ 5,341	\$ 1,770	\$ 65,889
Rate stabilization:						
Environmental	1,585	-	1,585	-	-	1,585
Purchased Power	246,000	-	246,000	-	-	246,000
Total rate stabilization funds	247,585	-	247,585	-	-	247,585
Customer deposits	57,734	-	57,734	20,209	-	77,943
General reserve	-	2,904	2,904	-	-	2,904
Self insurance reserve funds:						
Self funded health plan	19,831	-	19,831	-	-	19,831
Property insurance reserve	10,000	-	10,000	-	-	10,000
Total self insurance reserve funds	29,831	-	29,831	-	-	29,831
Total unrestricted cash and investments	\$ 390,731	\$ 6,101	\$ 396,832	\$ 25,550	\$ 1,770	\$ 424,152
Restricted assets						
Renewal and replacement funds	\$ (26,198)	\$ 10,551	\$ (15,647)	\$ 5,740	\$ 874	\$ (9,033)
Debt service reserve account	39,824	1,894	41,718	98,699	-	140,417
Debt service funds	59,384	10,405	69,789	67,553	2,663	140,005
Construction funds	125	-	125	105,078	15,067	120,270
Subtotal	73,135	22,850	95,985	277,070	18,604	391,659
Unrealized holding gain (loss) on investments	(2,063)	45	(2,018)	(2,747)	-	(4,765)
Other funds	-	312	312	-	-	312
Total restricted cash and investments	\$ 71,072	\$ 23,207	\$ 94,279	\$ 274,323	\$ 18,604	\$ 387,206
Total cash and investments	\$ 461,803	\$ 29,308	\$ 491,111	\$ 299,873	\$ 20,374	\$ 811,358

JEA
Schedule of Cash and Investments
(in thousands - unaudited) September 2025

	Electric System and Bulk Power Supply System	SJRPP System	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Total JEA
Unrestricted cash and investments						
Operations	\$ 57,575	\$ 3,156	\$ 60,731	\$ 56	\$ 1,855	\$ 62,642
Rate stabilization:						
Environmental	2,158	-	2,158	-	-	2,158
Purchased Power	246,000	-	246,000	-	-	246,000
Total rate stabilization funds	248,158	-	248,158	-	-	248,158
Customer deposits	55,555	-	55,555	19,167	-	74,722
General reserve	-	2,427	2,427	-	-	2,427
Self insurance reserve funds:						
Self funded health plan	22,183	-	22,183	-	-	22,183
Property insurance reserve	10,000	-	10,000	-	-	10,000
Total self insurance reserve funds	32,183	-	32,183	-	-	32,183
Total unrestricted cash and investments	\$ 393,471	\$ 5,583	\$ 399,054	\$ 19,223	\$ 1,855	\$ 420,132
Restricted assets						
Renewal and replacement funds	\$ 63,738	\$ 9,365	\$ 73,103	\$ (41,068)	\$ 5,248	\$ 37,283
Debt service reserve account	39,824	2,320	42,144	99,726	-	141,870
Debt service funds	68,020	18,893	86,913	92,580	3,924	183,417
Construction funds	125	-	125	59,700	14,778	74,603
Subtotal	171,707	30,578	202,285	210,938	23,950	437,173
Unrealized holding gain (loss) on investments	(1,206)	53	(1,153)	(2,097)	-	(3,250)
Other funds	-	312	312	-	-	312
Total restricted cash and investments	\$ 170,501	\$ 30,943	\$ 201,444	\$ 208,841	\$ 23,950	\$ 434,235
Total cash and investments	\$ 563,972	\$ 36,526	\$ 600,498	\$ 228,064	\$ 25,805	\$ 854,367

JEA
INVESTMENT PORTFOLIO REPORT
MARCH 2026
(unaudited)

Page 21

<u>INVESTMENT</u>	<u>BOOK VALUE</u>	<u>YIELD</u>	<u>% OF TOTAL</u>
Treasuries	\$ 70,057,648	3.75%	8.58%
<u>Agencies</u>			
Federal Farm Credit Bank	67,302,401	3.76%	8.24%
Federal Home Loan Bank	110,870,091	3.04%	13.58%
Federal National Mortgage Assoc.	5,018,750	4.48%	0.61%
Total	<u>183,191,242</u>	<u>3.34%</u>	<u>22.44%</u>
Municipal Bonds	<u>78,532,123</u>	<u>4.14%</u>	<u>9.62%</u>
Commercial Paper	<u>59,029,632</u>	<u>3.89%</u>	<u>7.23%</u>
U.S. Treasury Money Market Funds (1)	<u>213,188,852</u>	<u>3.57%</u>	<u>26.11%</u>
Agency Money Market Funds (2)	<u>18,000,000</u>	<u>3.59%</u>	<u>2.20%</u>
Florida Palm Fund	<u>30,500,000</u>	<u>3.73%</u>	<u>3.74%</u>
Florida Class Fund	<u>15,000,000</u>	<u>3.72%</u>	<u>1.84%</u>
Florida Prime Fund	<u>40,500,000</u>	<u>3.83%</u>	<u>4.96%</u>
<u>Wells Fargo Bank Accounts (3)</u>			
Electric, Scherer	<u>49,924,196</u>	<u>0.60%</u>	<u>6.12%</u>
SJRPP	<u>1,874,558</u>	<u>0.60%</u>	<u>0.23%</u>
Water & Sewer, DES	<u>56,573,849</u>	<u>0.60%</u>	<u>6.93%</u>
Total Portfolio	<u>\$ 816,372,100</u>	<u>3.24%</u>	<u>100.00%</u>

Weighted Avg. Annual Yield Excluding Bank & Money Market Funds	3.66%
Investment Portfolio 12 Month Rolling Average	3.87%
Benchmark: 2 Year Treasury 12 Month Rolling Average	3.67%

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 excluding sweep balances

JEA

Page 22

Schedule of Outstanding Indebtedness**March 2026****(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	\$ 756,350,000	\$ 10,300,000
Fixed Rate Subordinated	4.000-6.406%	2026-2039	420,975,000	44,505,000
Variable Rate Senior	2.470%	2030-2038	25,000,000	-
Other Obligations	3.864%	2029	247,000,000	-
Total Electric System	4.105% (wtd avg)	2026-2044	1,449,325,000	54,805,000
<i>Bulk Power Supply System</i>				
Fixed Rate Senior	5.920%	2026-2030	16,585,000	3,100,000
<i>St. Johns River Power Park</i>				
Fixed Rate Senior	3.000-5.450%	2026-2028	43,300,000	17,565,000
Total Electric Enterprise	4.083% (wtd avg)	2026-2044	1,509,210,000	75,470,000
Water and Sewer System				
Fixed Rate Senior	3.000-6.310%	2026-2055	1,624,855,000	45,105,000
Fixed Rate Subordinated	4.000-5.000%	2026-2040	51,155,000	2,460,000
Variable Rate Senior	2.214%	2028-2042	51,820,000	-
Variable Rate Subordinated	2.171-2.348%	2026-2038	90,535,000	1,925,000
Other Obligations	3.86%	2029	275,000,000	-
Total Water and Sewer System	4.373% (wtd avg)	2026-2055	2,093,365,000	49,490,000
District Energy System				
Fixed Rate Senior	3.694-5.601%	2026-2055	64,030,000	2,065,000
Total District Energy System	5.407% (wtd avg)	2026-2055	64,030,000	2,065,000
Total JEA	4.270% (wtd avg)	2026-2055	\$ 3,666,605,000	\$ 127,025,000

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

	Current YTD
Electric Enterprise	45.5%
Water and Sewer System	48.4%

JEA

Page 23

Electric System

Production Statistics

March 2026 and 2025 (unaudited)

	Month			Year-to-Date		
	2026	2025	Variance	2026	2025	Variance
Generated power:						
Steam:						
<i>Fuel oil #6</i>						
Fuel expense	\$ 2,273,828	\$ 77,094	2849.41%	\$ 4,037,694	\$ 142,637	2730.75%
Barrels consumed	20,334	689	2851.23%	36,108	1,276	2729.78%
\$/ per barrel consumed	\$ 111.82	\$ 111.89	-0.06%	\$ 111.82	\$ 111.78	0.03%
kWh generated (1)	2,616,789	-		21,963,709	394,042	5473.95%
Cost per MWh	\$ 868.94	\$ -		\$ 183.83	\$ 361.98	-49.21%
<i>Natural gas units #1-3</i>						
Fuel expense - variable	\$ 7,579,982	\$ 985,870	668.86%	\$ 44,159,127	\$ 8,737,699	405.39%
MMBTUs consumed	2,115,972	248,851	750.30%	9,186,670	3,035,769	202.61%
\$/ per MMBTU consumed	\$ 3.58	\$ 3.96	-9.58%	\$ 4.81	\$ 2.88	67.01%
kWh generated (1)	189,642,255	21,119,779	797.94%	811,808,554	248,355,461	226.87%
Cost per MWh	\$ 39.97	\$ 46.68	-14.37%	\$ 54.40	\$ 35.18	54.61%
<i>Biomass units #1-2</i>						
Fuel expense	\$ 77,726	\$ 76	102117.49%	\$ 295,055	\$ 373,437	-20.99%
kWh generated	1,519,848	-		9,100,854	13,467,102	-32.42%
Cost per MWh	\$ 51.14	\$ -		\$ 32.42	\$ 27.73	16.92%
<i>Coal</i>						
Fuel expense	\$ 467,281	\$ 5,102,873	-90.84%	\$ 5,857,009	\$ 12,210,226	-52.03%
kWh generated	7,373,892	47,943,523	-84.62%	141,244,265	105,747,812	33.57%
Cost per MWh	\$ 63.37	\$ 106.44	-40.46%	\$ 41.47	\$ 115.47	-64.09%
<i>Pet coke and limestone</i>						
Fuel expense	\$ 1,605,534	\$ 5,770,833	-72.18%	\$ 15,380,822	\$ 17,297,409	-11.08%
kWh generated	21,643,113	104,971,795	-79.38%	305,870,726	317,002,510	-3.51%
Cost per MWh	\$ 74.18	\$ 54.98	34.94%	\$ 50.29	\$ 54.57	-7.84%
Combustion turbine:						
<i>Fuel oil #2</i>						
Fuel expense	\$ (23,429)	\$ 120,714	-119.41%	\$ 5,715,257	\$ 3,796,675	50.53%
Barrels consumed	(822)	764	-207.59%	54,414	34,382	58.26%
\$/ per barrel consumed	\$ 28.50	\$ 158.00	-81.96%	\$ 105.03	\$ 110.43	-4.88%
kWh generated	(226)	280,951	-100.08%	24,754,702	15,531,764	59.38%
Cost per MWh	\$ 103,667.17	\$ 429.66	24027.68%	\$ 230.88	\$ 244.45	-5.55%
<i>Natural gas (includes landfill)</i>						
Fuel expense Kennedy & landfill - variable	\$ 878,004	\$ 895,221	-1.92%	\$ 2,430,802	\$ 8,219,513	-70.43%
MMBTUs consumed	245,086	228,156	7.42%	528,769	2,050,580	-74.21%
\$/ per MMBTU consumed	\$ 3.58	\$ 3.92	-8.70%	\$ 4.60	\$ 4.01	14.69%
kWh generated (1)	22,259,976	19,963,150	11.51%	43,729,677	177,347,642	-75.34%
Cost per MWh	\$ 39.44	\$ 44.84	-12.04%	\$ 55.59	\$ 46.35	19.94%
Fuel expense BB simple - variable	\$ 1,485,632	\$ 2,362,714	-37.12%	\$ 3,823,310	\$ 9,878,236	-61.30%
MMBTUs consumed	\$ 414,426	\$ 634,919	-34.73%	\$ 984,029	\$ 2,878,374	-65.81%
\$/ per MMBTU consumed	\$ 3.58	\$ 3.72	-3.67%	\$ 3.89	\$ 3.43	13.21%
kWh generated (1)	38,878,207	54,359,201	-28.48%	87,497,931	246,117,504	-64.45%
Cost per MWh	\$ 38.21	\$ 43.46	-12.08%	\$ 43.70	\$ 40.14	8.87%
Fuel expense BB combined - variable	\$ 7,136,205	\$ 5,796,478	23.11%	\$ 77,075,283	\$ 56,783,645	35.74%
MMBTUs consumed	2,040,702	1,522,709	34.02%	16,387,777	15,689,417	4.45%
\$/ per MMBTU consumed	\$ 3.50	\$ 3.81	-8.14%	\$ 4.70	\$ 3.62	29.95%
kWh generated (1)	292,835,838	215,812,856	35.69%	2,331,494,189	2,233,131,226	4.40%
Cost per MWh	\$ 24.37	\$ 26.86	-9.27%	\$ 33.06	\$ 25.43	30.01%
Fuel expense GEC simple - variable	\$ 2,389,072	\$ 3,542,411	-32.56%	\$ 7,509,213	\$ 13,978,460	-46.28%
MMBTUs consumed	611,927	740,395	-17.35%	1,550,238	3,367,015	-53.96%
\$/ per MMBTU consumed	\$ 3.90	\$ 4.78	-18.40%	\$ 4.84	\$ 4.15	16.68%
kWh generated	55,394,920	63,548,553	-12.83%	136,090,239	287,492,574	-52.66%
Cost per MWh	\$ 43.13	\$ 55.74	-22.63%	\$ 55.18	\$ 48.62	13.48%
Natural gas expense - fixed	\$ 2,975,761	\$ 3,196,446	-6.90%	\$ 18,895,002	\$ 18,526,259	1.99%
Total generated power:						
Fuel expense	\$ 26,845,596	\$ 27,850,730	-3.61%	\$ 185,178,574	\$ 149,944,195	23.50%
kWh generated	632,164,612	527,999,808	19.73%	3,913,554,846	3,644,587,637	7.38%
Cost per MWh	\$ 42.47	\$ 52.75	-19.49%	\$ 47.32	\$ 41.14	15.01%

(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 Page 24
Electric System
Production Statistics (Continued)
March 2026 and 2025 (unaudited)

	Month			Year-to-Date		
	2026	2025	Variance	2026	2025	Variance
Cost of fuels						
Natural gas	\$ 22,444,655	\$ 16,779,140	33.77%	\$ 153,892,736	\$ 116,123,812	32.52%
Petcoke	1,605,534	5,770,833	-72.18%	15,380,822	17,297,409	-11.08%
Coal	467,281	5,102,873	-90.84%	5,857,009	12,210,226	-52.03%
Fuel oil #2	(23,429)	120,714	-119.41%	5,715,257	3,796,675	50.53%
Fuel oil #6	2,273,828	77,094	2849.41%	4,037,694	142,637	2730.75%
Biomass	77,726	76	102117.49%	295,055	373,437	-20.99%
Total	\$ 26,845,596	\$ 27,850,730	-3.61%	\$ 185,178,574	\$ 149,944,195	23.50%
Purchased power:						
<i>FPL</i>						
Purchases	\$ 5,117,693	\$ 6,134,667	-16.58%	\$ 37,988,293	\$ 32,411,335	17.21%
kWh purchased	128,795,000	135,609,000	-5.02%	697,795,000	754,669,000	-7.54%
Cost per MWh	\$ 39.74	\$ 45.24	-12.16%	\$ 54.44	\$ 42.95	26.76%
<i>Plant Vogtle</i>						
kWh Purchased	133,325,000	133,198,000	0.10%	881,442,000	742,494,000	18.71%
<i>Fixed Costs</i>						
Purchases	\$ (7,136,894)	\$ 18,209,843	-139.19%	\$ 87,453,778	\$ 114,488,736	-23.61%
Cost per MWh	\$ (53.53)	\$ 136.71	-139.16%	\$ 99.22	\$ 154.19	-35.65%
<i>Fuel</i>						
Purchases	\$ 1,784,305	\$ 1,740,108	2.54%	\$ 10,176,981	\$ 10,760,195	-5.42%
Cost per MWh	\$ 13.38	\$ 13.06	2.44%	\$ 11.55	\$ 14.49	-20.33%
<i>Plant Scherer</i>						
Purchases	\$ 508,642	\$ 642,190	-20.80%	\$ 6,114,291	\$ 6,637,446	-7.88%
<i>SJRPP</i>						
Purchases	\$ 1,717,548	\$ 1,724,113	-0.38%	\$ 10,289,935	\$ 10,329,328	-0.38%
<i>TEA Solar</i>						
Purchases	\$ 1,942,094	\$ 1,895,040	2.48%	\$ 9,673,876	\$ 9,100,423	6.30%
kWh purchased	35,805,000	35,247,000	1.58%	171,687,000	167,996,000	2.20%
Cost per MWh	\$ 54.24	\$ 53.76	0.89%	\$ 56.35	\$ 54.17	4.02%
<i>TEA & other</i>						
Purchases	\$ 4,726,790	\$ 7,012,948	-32.60%	\$ 62,498,249	\$ 65,470,941	-4.54%
kWh purchased	46,205,614	98,386,838	-53.04%	406,630,539	841,508,941	-51.68%
Cost per MWh	\$ 102.30	\$ 71.28	43.52%	\$ 153.70	\$ 77.80	97.55%
Total purchased power:						
Purchases	\$ 8,660,178	\$ 37,358,908	-76.82%	\$ 224,195,401	\$ 249,198,404	-10.03%
kWh purchased	344,130,614	402,440,838	-14.49%	2,157,554,539	2,506,667,941	-13.93%
Cost per MWh	\$ 25.17	\$ 92.83	-72.89%	\$ 103.91	\$ 99.41	4.52%
Subtotal - generated and purchased power:	\$ 35,505,774	\$ 65,209,638	-45.55%	\$ 409,373,975	\$ 399,142,599	2.56%
Fuel interchange sales	(112,866)	(100,240)	12.60%	(5,444,458)	(999,932)	444.48%
Earnings of The Energy Authority	(463,659)	(610,666)	-24.07%	(5,479,064)	(4,334,634)	26.40%
Realized and Unrealized (Gains) Losses	268,470	(3,002,418)	-108.94%	(11,671,166)	(2,590,504)	350.54%
Fuel procurement and handling	1,585,376	1,477,048	7.33%	9,004,778	8,023,248	12.23%
Byproduct reuse	1,122,322	251,271	346.66%	7,839,445	1,604,606	388.56%
Total generated and net purchased power:						
Cost, net	37,905,416	63,224,634	-40.05%	403,623,511	400,845,383	0.69%
kWh generated and purchased	976,295,226	930,440,646	4.93%	6,071,109,385	6,151,255,578	-1.30%
Cost per MWh	\$ 38.83	\$ 67.95	-42.86%	\$ 66.48	\$ 65.16	2.02%
Reconciliation:						
Generated and purchased power per above	\$ 37,905,417	38.83		\$ 403,623,511	66.48	
SJRPP debt service	\$ (1,519,785)	(1.56)		\$ (9,103,353)	(1.50)	
SJRPP R & R	\$ (197,764)	(0.20)		\$ (1,186,582)	(0.20)	
Scherer power production	\$ (272,181)	(0.28)		\$ (1,894,829)	(0.31)	
Scherer R & R	\$ (236,460)	(0.24)		\$ (4,219,461)	(0.70)	
MEAG Debt Service	\$ 7,136,894	7.31		\$ (87,453,778)	(14.40)	
MEAG-Prepaid Fuel	\$ (732,237)	(0.75)		\$ (975,817)	(0.16)	
MEAG-Plant Vogtle Buyer's Additional Compe	\$ -	-		\$ (2,038,601)	(0.34)	
FPL Capacity	\$ (1,400,000)	(1.43)		\$ (8,400,000)	(1.38)	
TEA Solar Capacity	\$ (522,728)	(0.54)		\$ (2,867,796)	(0.47)	
TEA and Other Capacity	\$ (1,857,269)	(1.90)		\$ (11,086,131)	(1.83)	
Energy expense per budget page	\$ 38,303,886	\$ 41.14		\$ 274,397,163	\$ 45.20	

JEA

Page 25

Electric System	Month				Prior Year Month	
	ANNUAL BUDGET 2025-26	BUDGET 2025-26	ACTUAL 2025-26	Variance %	ACTUAL 2024-25	Variance %
Budget vs. Actual						
March 2026 and 2025 (unaudited)						
Fuel Related Revenues & Expenses						
Fuel Rate Revenues	\$ 550,877,850	\$ 40,837,562	\$ 50,797,230	24.39%	\$ 44,067,340	15.27%
Fuel Expense and Purchased Power:						
Fuel Expense - Electric System	404,518,873	30,773,152	29,821,764		26,576,632	
Other Purchased Power	145,204,558	9,978,831	8,482,122		11,874,371	
Subtotal Energy Expense	549,723,431	40,751,983	38,303,886	6.01%	38,451,003	0.38%
Transfer to (from) Other Regulatory Funds,	-	-	12,399,000		5,527,576	
Fuel Related Uncollectibles	1,154,419	85,579	94,344		88,761	
Total	550,877,850	40,837,562	50,797,230	-24.39%	44,067,340	-15.27%
Fuel Balance	-	-	-		-	
Nonfuel Related Revenues						
Base Rate Revenues	1,001,043,754	74,344,139	74,656,082		67,638,057	
Investment Income	15,070,053	1,372,377	2,467,442		1,891,355	
Natural Gas Revenue Pass Through	2,238,064	186,505	221,113		110,083	
Other Revenues	26,089,551	2,174,129	2,062,919		8,905,775	
Total	1,044,441,422	78,077,150	79,407,556	1.70%	78,545,270	1.10%
Nonfuel Related Expenses						
Non-Fuel O&M	320,815,257	28,277,393	24,741,763		23,291,908	
DSM / Conservation O&M	-	-	-		777,896	
Environmental O&M	1,886,970	157,664	191,350		(281,499)	
Rate Stabilization - Environmental	(1,886,970)	(157,664)	(191,350)		281,499	
Natural Gas Expense Pass Through	2,347,290	195,336	139,160		157,807	
Debt Principal - Electric System	54,805,000	4,567,083	4,567,083		2,815,000	
Debt Interest - Electric System	74,790,288	5,724,427	5,913,366		5,615,962	
R&R - Electric System	80,299,650	6,691,638	6,691,638		6,076,296	
Operating Capital Outlay	165,154,415	-	-		7,000,000	
City Contribution Expense	141,096,681	11,758,057	11,758,057		7,399,450	
Taxes & Uncollectibles	2,260,208	188,351	160,632		158,753	
<i>Nonfuel Purchased Power:</i>						
* SJRPP D/S Principal	17,565,000	1,463,750	1,463,750		1,425,417	
* SJRPP D/S Interest	1,543,618	128,635	118,359		162,192	
** Other Non-Fuel Purchased Power	183,764,015	(807,472)	(1,288,996)		22,975,475	
Total Nonfuel Expenses	1,044,441,422	58,187,198	54,264,812	6.74%	77,856,156	30.30%
Non-Fuel Balance	-	19,889,952	25,142,744		689,114	
Total Balance	\$ -	\$ 19,889,952	\$ 25,142,744		\$ 689,114	
Total Revenues	1,595,319,272	118,914,712	130,204,786	9.49%	122,612,610	6.19%
Total Expenses	1,595,319,272	99,024,760	105,062,042	-6.10%	121,923,496	13.83%
KWH Sold - Territorial	13,125,000,000	974,749,436	941,491,913	-3.41%	937,935,032	0.38%
KWH Sold - Off System	-	-	2,785,000		2,306,000	
	13,125,000,000	974,749,436	944,276,913	-3.13%	940,241,032	0.43%

* Gross debt service

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

JEA

Page 26

Electric System	Year-to-Date				Prior Year-to-Date		
	Budget vs. Actual	ANNUAL BUDGET	BUDGET	ACTUAL	Variance	ACTUAL	Variance
March 2026 and 2025 (unaudited)	2025-26	2025-26	2025-26	%	2024-25	%	
Fuel Related Revenues & Expenses							
Fuel Rate Revenues	\$ 550,877,850	\$ 241,870,659	\$ 250,749,187	3.67%	\$ 228,914,922	9.54%	
Fuel Expense and Purchased Power:							
Fuel Expense - Electric System	404,518,873	179,814,986	190,351,631		156,981,545		
Other Purchased Power	145,204,558	61,548,809	84,045,532		88,551,542		
Subtotal Energy Expense	549,723,431	241,363,795	274,397,163	-13.69%	245,533,087	-11.76%	
Transfer to (from) Other Regulatory Funds, Net	-	-	(24,095,595)		(17,253,827)		
Fuel Related Uncollectibles	1,154,419	506,864	447,619		635,662		
Total	550,877,850	241,870,659	250,749,187	-3.67%	228,914,922	-9.54%	
Fuel Balance	-	-	-		-		
Nonfuel Related Revenues							
Base Rate Revenues	1,001,043,754	452,034,932	452,061,133		411,804,083		
Conservation Charge Revenue	-	-	226		-		
Environmental Charge Revenue	-	-	13		-		
Investment Income	15,070,053	7,376,882	9,769,352		10,000,700		
Natural Gas Revenue Pass Through	2,238,064	1,119,032	965,783		724,665		
Other Revenues	26,089,551	13,044,776	13,148,096		56,958,238		
Total	1,044,441,422	473,575,622	475,944,603	0.50%	479,487,686	-0.74%	
Nonfuel Related Expenses							
Non-Fuel O&M	320,815,257	159,051,941	143,335,038		137,053,374		
DSM / Conservation O&M	-	-	-		3,701,771		
Environmental O&M	1,886,970	945,985	573,233		5,544,081		
Rate Stabilization - DSM	-	-	-		(937,039)		
Rate Stabilization - Environmental	(1,886,970)	(945,985)	(573,220)		(5,653,623)		
Natural Gas Expense Pass Through	2,347,290	1,173,145	1,091,333		873,907		
Debt Principal - Electric System	54,805,000	27,402,500	27,402,500		16,890,000		
Debt Interest - Electric System	74,790,288	34,346,564	33,301,696		31,819,239		
R&R - Electric System	80,299,650	40,149,825	40,149,825		36,457,775		
Operating Capital Outlay	165,154,415	-	-		42,000,000		
City Contribution Expense	141,096,681	70,548,340	70,548,340		44,396,699		
Taxes & Uncollectibles	2,260,208	1,130,104	869,945		962,370		
<i>Nonfuel Purchased Power:</i>							
* SJRPP D/S Principal	17,565,000	8,782,500	8,782,500		8,552,500		
* SJRPP D/S Interest	1,543,618	771,809	710,155		973,152		
** Other Non-Fuel Purchased Power	183,764,015	120,732,230	120,564,109		143,816,394		
Total Nonfuel Expenses	1,044,441,422	464,088,958	446,755,454	3.73%	466,450,600	4.22%	
Non-Fuel Balance	-	9,486,664	29,189,149		13,037,086		
Total Balance	\$ -	\$ 9,486,664	\$ 29,189,149		\$ 13,037,086		
Total Revenues	1,595,319,272	715,446,281	726,693,790	1.57%	708,402,608	2.58%	
Total Expenses	1,595,319,272	705,959,617	697,504,641	1.20%	695,365,522	-0.31%	
KWH Sold - Territorial	13,125,000,000	5,926,772,409	5,802,293,699	-2.10%	5,906,922,057	-1.77%	
KWH Sold - Off System	-	-	34,410,000		24,058,000		
	13,125,000,000	5,926,772,409	5,836,703,699	-1.52%	5,930,980,057	-1.59%	

* Gross debt service

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

JEA

Page 27

Water and Sewer System

Budget vs. Actual March 2026 and 2025 (unaudited)	Month				Prior Year Month	
	ANNUAL BUDGET 2025-26	BUDGET 2025-26	ACTUAL 2025-26	Variance %	ACTUAL 2024-25	Variance %
REVENUES						
Water & Sewer Revenues	\$ 574,055,811	\$ 49,809,939	\$ 46,734,526		\$ 43,778,707	
Capacity & Extension Fees	91,190,222	9,084,491	4,078,929		4,097,996	
Investment Income	6,946,818	600,395	757,613		436,748	
Other Income	86,856,263	17,167,450	16,873,807		1,899,025	
Total	759,049,114	76,662,275	68,444,875	-10.72%	50,212,476	36.31%
EXPENSES						
O & M Expenses	292,299,615	22,952,822	22,947,672		22,914,875	
Normandy Village Utility O&M	-	-	179,746		-	
Debt Principal - Water & Sewer	49,490,000	4,124,167	4,124,167		4,278,125	
Debt Interest - Water & Sewer	112,505,100	9,375,425	8,466,251		7,859,766	
R&R - Water & Sewer	31,236,150	2,603,013	2,603,013		2,593,513	
Operating Capital Outlay	139,640,970	15,000,000	15,000,000		-	
Operating Capital Outlay - Capacity/Extension	91,190,222	9,084,491	4,078,929		4,097,996	
City Contribution Expense	37,702,060	3,141,838	3,141,838		3,007,653	
Uncollectibles & Fees	1,033,300	86,108	76,558		3,235	
Interlocal Agreements	3,951,697	-	-		-	
Total Expenses	759,049,114	66,367,864	60,618,174	8.66%	44,755,163	-35.44%
Total Balance	\$ -	\$ 10,294,411	\$ 7,826,701		\$ 5,457,313	
Sales kgals						
Water	42,458,252	3,672,470	3,333,806	-9.22%	3,300,639	1.00%
Sewer	38,253,941	3,283,754	2,998,950	-8.67%	3,379,780	-11.27%
Total	80,712,193	6,956,224	6,332,756	-8.96%	6,680,419	-5.20%

Budget vs. Actual March 2026 and 2025 (unaudited)	Year-To-Date				Prior Year to Date	
	ANNUAL BUDGET 2025-26	BUDGET 2025-26	ACTUAL 2025-26	Variance %	ACTUAL 2024-25	Variance %
REVENUES						
Water & Sewer Revenues	\$ 574,055,811	\$ 275,188,226	\$ 269,462,766		\$ 243,564,794	
Capacity & Extension Fees	91,190,222	39,115,076	34,400,707		34,732,160	
Investment Income	6,946,818	3,003,027	2,756,998		2,777,845	
Other Income	86,856,263	41,572,233	40,194,141		11,599,960	
Total	759,049,114	358,878,562	346,814,612	-3.36%	292,674,759	18.50%
EXPENSES						
O & M Expenses	292,299,615	143,689,389	142,163,319		127,806,343	
Normandy Village Utility O&M	-	-	1,193,858		-	
Debt Principal - Water & Sewer	49,490,000	24,745,000	24,745,000		24,922,502	
Debt Interest - Water & Sewer	112,505,100	56,252,550	46,626,414		39,496,389	
Rate Stabilization - Environmental	-	-	-		(36,771)	
R&R - Water & Sewer	31,236,150	15,618,075	15,618,075		15,561,075	
Operating Capital Outlay	139,640,970	30,000,000	30,000,000		-	
Operating Capital Outlay - Capacity/Extension	91,190,222	39,115,076	34,400,707		34,732,160	
Operating Capital Outlay - Environmental	-	-	-		36,771	
City Contribution Expense	37,702,060	18,851,030	18,851,030		18,045,916	
Uncollectibles & Fees	1,033,300	516,650	387,180		543,759	
Interlocal Agreements	3,951,697	3,951,697	4,201,583		3,732,407	
Total Expenses	759,049,114	332,739,467	318,187,166	4.37%	264,840,551	-20.14%
Total Balance	\$ -	\$ 26,139,095	\$ 28,627,446		\$ 27,834,208	
Sales kgals						
Water	42,458,252	20,116,422	19,278,495	-4.17%	18,927,021	1.86%
Sewer	38,253,941	18,324,886	17,562,069	-4.16%	17,688,414	-0.71%
Total	80,712,193	38,441,308	36,840,564	-4.16%	36,615,435	0.61%

JEA

Page 28

District Energy System	Month				Prior Year Month	
	ANNUAL BUDGET	BUDGET	ACTUAL	Variance	ACTUAL	Variance
Budget vs. Actual	2025-26	2025-26	2025-26	%	2024-25	%
March 2026 and 2025 (unaudited)						
REVENUES						
Revenues	\$ 14,851,693	\$ 1,059,040	\$ 1,106,344		\$ 953,289	
Other Revenue	108,000	-	-		-	
Investment Income	134,236	11,186	17,466		42,786	
Total	15,093,929	1,070,226	1,123,810	5.01%	996,075	12.82%
EXPENSES						
O & M Expenses	6,848,490	476,078	430,966		395,446	
Debt Principal - District Energy System	2,065,000	172,083	172,083		166,250	
Debt Interest - District Energy System	4,090,845	340,904	271,880		277,772	
R&R - District Energy System	697,600	58,133	58,133		54,575	
Operating Capital Outlay	1,391,994	200,000	200,000		450,000	
Total Expenses	15,093,929	1,247,198	1,133,062	9.15%	1,344,043	15.70%
Total Balance	\$ -	\$ (176,972)	\$ (9,252)		\$ (347,968)	

Budget vs. Actual	Year-To-Date				Prior-Year-to-Date	
	ANNUAL BUDGET	BUDGET	ACTUAL	Variance	ACTUAL	Variance
March 2026 and 2025 (unaudited)	2025-26	2025-26	2025-26	%	2024-25	%
REVENUES						
Revenues	\$ 14,851,693	\$ 6,736,649	\$ 6,440,206		\$ 6,294,959	
Other Revenue	108,000	108,000	108,000		-	
Investment Income	134,236	67,118	149,003		281,293	
Total	15,093,929	6,911,767	6,697,209	-3.10%	6,576,252	1.84%
EXPENSES						
O & M Expenses	6,848,490	3,098,278	2,799,322		2,584,563	
Debt Principal - District Energy System	2,065,000	1,032,500	1,032,500		997,500	
Debt Interest - District Energy System	4,090,845	2,045,423	1,631,280		1,376,769	
R&R - District Energy System	697,600	348,800	348,800		327,450	
Operating Capital Outlay	1,391,994	508,000	508,000		1,287,042	
Total Expenses	15,093,929	7,033,001	6,319,902	10.14%	6,573,324	3.86%
Total Balance	\$ -	\$ (121,234)	\$ 377,307		\$ 2,928	



Monthly Financial Statements

April 2026

Monthly Financial Statements

April 2026

Index

	Page
Statements of Net Position - Assets and Deferred Outflows of Resources	2
Statements of Net Position - Liabilities, Deferred Inflows of Resources, and Net Position	3
Statements of Revenues, Expenses and Changes in Net Position	4
Statement of Cash Flow	5
Combining Statement of Net Position - Assets and Deferred Outflows of Resources Current Year	6
Combining Statement of Net Position - Liabilities, Deferred Inflows of Resources, and Net Position Current Year	7
Combining Statement of Net Position - Assets and Deferred Outflows of Resources Prior Year	8
Combining Statement of Net Position - Liabilities, Deferred Inflows of Resources, and Net Position Prior Year	9
Combining Statements of Revenues, Expenses, and Changes in Net Position - Current Month	10
Combining Statements of Revenues, Expenses, and Changes in Net Position - Prior Month	11
Combining Statements of Revenues, Expenses, and Changes in Net Position - Current Year-to-Date	12
Combining Statements of Revenues, Expenses, and Changes in Net Position - Prior Year-to-Date	13
Combining Statements of Cash Flow - Current Year	14
Combining Statements of Cash Flow - Prior Year	15
Debt Service Coverage	16
Operating Statistics - Electric System	17
Operating Statistics - Water and Sewer	18
<hr/>	
<u>Appendix</u>	19
Schedules of Cash and Investments	20
Investment Portfolio - All Funds	21
Schedule of Outstanding Indebtedness	22
Production Statistics - Electric System	23
Electric Revenues and Expenses for the Month - Budget versus Actual	25
Electric Revenues and Expenses Year-to-Date - Budget versus Actual	26
Water and Sewer Revenues and Expenses for the Month - Budget versus Actual	27
District Energy System for the Month - Budget versus Actual	28


Statements of Net Position
(in thousands)

	April 2026 (unaudited)	September 2025
Assets		
Current assets:		
Cash and cash equivalents	\$ 232,888	\$ 316,166
Investments	239,223	103,966
Customer accounts receivable, net of allowance (\$2,543 and \$2,680, respectively)	251,496	263,538
Inventories:		
Materials and supplies	146,753	158,331
Fuel	45,541	46,942
Prepaid assets	33,580	33,677
Other current assets	15,326	38,460
Total current assets	<u>964,807</u>	<u>961,080</u>
Noncurrent assets:		
Restricted assets:		
Cash and cash equivalents	114,970	183,825
Investments	162,055	250,410
Other restricted assets	1,519	1,624
Total restricted assets	<u>278,544</u>	<u>435,859</u>
Costs to be recovered from future revenues	1,105,881	1,082,220
Hedging derivative instruments	46,191	58,775
Other noncurrent assets	74,992	74,394
Total noncurrent assets	<u>1,505,608</u>	<u>1,651,248</u>
Capital assets:		
Land and easements	238,231	237,993
Plant in service	14,748,680	14,200,087
Lease asset	93,313	93,313
Less accumulated depreciation	<u>(9,397,676)</u>	<u>(9,158,810)</u>
Plant in service, net	5,682,548	5,372,583
Construction work in progress	1,129,944	1,242,531
Net capital assets	<u>6,812,492</u>	<u>6,615,114</u>
Total assets	<u>9,282,907</u>	<u>9,227,442</u>
Deferred outflows of resources		
Unrealized pension contributions and losses	121,337	121,337
Accumulated decrease in fair value of hedging derivatives	28,270	11,082
Unamortized deferred losses on refundings	76,954	83,808
Unrealized asset retirement obligations	31,680	31,525
Unrealized OPEB contributions and losses	13,731	13,731
Total deferred outflows of resources	<u>271,972</u>	<u>261,483</u>
Total assets and deferred outflows of resources	<u>\$ 9,554,879</u>	<u>\$ 9,488,925</u>


Statements of Net Position
 (in thousands)

	April 2026 (unaudited)	September 2025
Liabilities		
Current liabilities:		
Accounts and accrued expenses payable	\$ 67,328	\$ 89,606
Customer deposits and prepayments	99,030	108,420
Billings on behalf of state and local governments	28,233	30,294
Compensation and benefits payable	18,257	15,449
City of Jacksonville payable	15,109	11,590
Asset retirement obligations	2,350	3,172
Total current liabilities	<u>230,307</u>	<u>258,531</u>
Current liabilities payable from restricted assets:		
Debt due within one year	127,025	105,445
Interest payable	14,450	77,237
Construction contracts and accounts payable	59,943	165,702
Renewal and replacement reserve	10,749	9,365
Total current liabilities payable from restricted assets	<u>212,167</u>	<u>357,749</u>
Noncurrent liabilities:		
Long-term debt:		
Debt payable, less current portion	3,539,580	3,291,605
Unamortized premium, net	234,788	253,086
Total long-term debt	<u>3,774,368</u>	<u>3,544,691</u>
Net pension liability	878,778	878,778
Lease liability	84,898	84,899
Asset retirement obligations	29,330	28,353
Compensation and benefits payable	40,400	45,621
Net OPEB liability	81	-
Other liabilities	78,679	67,101
Total noncurrent liabilities	<u>4,886,534</u>	<u>4,649,443</u>
Total liabilities	<u>5,329,008</u>	<u>5,265,723</u>
Deferred inflows of resources		
Revenues to be used for future costs	282,624	285,882
Accumulated increase in fair value of hedging derivatives	46,192	58,774
Unrealized OPEB gains	19,767	19,767
Unrealized pension gains	95,519	95,519
Total deferred inflows of resources	<u>444,102</u>	<u>459,942</u>
Net position		
Net investment in capital assets	3,225,869	3,166,224
Restricted for:		
Capital projects	42,381	104,136
Debt service	74,976	106,180
Other purposes	(2,841)	1,739
Unrestricted	441,384	384,981
Total net position	<u>3,781,769</u>	<u>3,763,260</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 9,554,879</u>	<u>\$ 9,488,925</u>



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

	Month		Year-to-Date	
	2026	2025	2026	2025
Operating revenues				
Electric - base	\$ 77,100	\$ 81,879	\$ 558,025	\$ 525,498
Electric - fuel and purchased power	53,925	46,153	304,911	270,759
Water and sewer	49,089	48,190	323,881	296,563
District energy system	1,002	1,010	7,097	6,631
Other operating revenues	2,575	3,321	19,732	23,897
Total operating revenues	183,691	180,553	1,213,646	1,123,348
Operating expenses				
Operations and maintenance:				
Maintenance and other operating expenses	48,722	47,354	324,775	336,182
Fuel	31,053	25,051	221,405	182,033
Purchased power	31,262	8,741	239,053	240,973
Depreciation	35,498	33,515	256,613	237,496
State utility and franchise taxes	7,518	7,181	49,837	45,801
Recognition of deferred costs and revenues, net	18,702	10,427	6,015	3,467
Total operating expenses	172,755	132,269	1,097,698	1,045,952
Operating income	10,936	48,284	115,948	77,396
Nonoperating revenues (expenses)				
Interest on debt	(12,847)	(11,845)	(86,293)	(77,285)
Earnings from The Energy Authority	655	1,427	6,383	6,107
Allowance for funds used during construction	3,630	4,027	32,266	31,478
Other nonoperating income, net	489	547	3,428	3,553
Investment income	1,990	1,395	13,565	12,145
Other interest, net	(408)	(93)	(1,713)	(1,722)
Total nonoperating expenses, net	(6,491)	(4,542)	(32,364)	(25,724)
Income before contributions	4,445	43,742	83,584	51,672
Contributions (to) from				
General Fund, City of Jacksonville, Florida	(14,900)	(11,451)	(104,299)	(80,163)
Developers and other	11,817	19,219	100,784	103,009
Reduction of plant cost through contributions	(6,994)	(11,632)	(61,560)	(60,690)
Total contributions, net	(10,077)	(3,864)	(65,075)	(37,844)
Change in net position	(5,632)	39,878	18,509	13,828
Net position, beginning of period	3,787,401	3,629,057	3,763,260	3,655,107
Net position, end of period	\$ 3,781,769	\$ 3,668,935	\$3,781,769	\$3,668,935


Statement of Cash Flows
 (in thousands - unaudited)

	Year-to-Date	
	April	
	2026	2025
Operating activities		
Receipts from customers	\$ 1,194,445	\$ 1,099,405
Payments to suppliers	(635,456)	(611,962)
Payments for salaries and benefits	(219,349)	(208,566)
Other operating activities	40,190	(3,601)
Net cash provided by operating activities	379,830	275,276
Noncapital and related financing activities		
Contribution to General Fund, City of Jacksonville, Florida	(100,852)	(72,747)
Net cash used in noncapital and related financing activities	(100,852)	(72,747)
Capital and related financing activities		
Acquisition and construction of capital assets	(558,385)	(448,795)
Defeasance of debt	-	(591,370)
Proceeds received from debt	-	1,047,675
Interest paid on debt	(160,020)	(129,763)
Repayment of debt principal	(105,445)	(106,305)
Capital contributions	39,223	42,319
Revolving credit agreement withdrawals	375,000	100,000
Revolving credit agreement repayments	-	(197,000)
Other capital financing activities	6,761	71,365
Net cash used in capital and related financing activities	(402,866)	(211,874)
Investing activities		
Proceeds from sale and maturity of investments	165,163	166,996
Purchase of investments	(213,597)	(189,369)
Distributions from The Energy Authority	5,515	5,837
Investment income	14,674	14,993
Net cash used in investing activities	(28,245)	(1,543)
Net change in cash and cash equivalents	(152,133)	(10,888)
Cash and cash equivalents at beginning of year	499,991	436,242
Cash and cash equivalents at end of period	\$ 347,858	\$ 425,354
Reconciliation of operating income to net cash provided by operating activities		
Operating income	\$ 115,948	\$ 77,396
Adjustments:		
Depreciation and amortization	256,613	237,496
Recognition of deferred costs and revenues, net	6,015	3,467
Other nonoperating income, net	(1,654)	(1,694)
Changes in noncash assets and noncash liabilities:		
Accounts receivable	12,043	6,187
Inventories	12,980	(9,592)
Other assets	(113,452)	(9,101)
Accounts and accrued expenses payable	(7,294)	(23,588)
Current liabilities payable from restricted assets	1,622	1,646
Other noncurrent liabilities and deferred inflows	97,009	(6,941)
Net cash provided by operating activities	\$ 379,830	\$ 275,276
Noncash activity		
Contribution of capital assets from developers	\$ 61,560	\$ 60,690
Unrealized investment fair market value changes, net	\$ (1,530)	\$ (2,761)



Combining Statement of Net Position
(in thousands - unaudited) April 2026

	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
Assets								
Current assets:								
Cash and cash equivalents	\$ 197,007	\$ 3,776	\$ -	\$ 200,783	30,589	\$ 1,516	\$ -	\$ 232,888
Investments	229,551	2,339	-	231,890	7,333	-	-	239,223
Customer accounts receivable, net of allowance (\$2,543)	187,907	-	-	187,907	62,708	881	-	251,496
Inventories:								
Materials and supplies	137,913	-	-	137,913	8,840	-	-	146,753
Fuel	45,541	-	-	45,541	-	-	-	45,541
Prepaid assets	32,126	-	-	32,126	1,433	21	-	33,580
Other current assets	10,343	37	(1,622)	8,758	30,204	-	(23,636)	15,326
Total current assets	840,388	6,152	(1,622)	844,918	141,107	2,418	(23,636)	964,807
Noncurrent assets:								
Restricted assets:								
Cash and cash equivalents	125	22,728	-	22,853	75,813	16,304	-	114,970
Investments	31,870	1,536	-	33,406	128,649	-	-	162,055
Other restricted assets	1,506	13	-	1,519	-	-	-	1,519
Total restricted assets	33,501	24,277	-	57,778	204,462	16,304	-	278,544
Costs to be recovered from future revenues	556,317	28,445	-	584,762	520,044	1,075	-	1,105,881
Hedging derivative instruments	46,191	-	-	46,191	-	-	-	46,191
Other noncurrent assets	45,087	29,252	-	74,339	111,670	-	(111,017)	74,992
Total noncurrent assets	681,096	81,974	-	763,070	836,176	17,379	(111,017)	1,505,608
Capital assets:								
Land and easements	139,184	6,660	-	145,844	89,336	3,051	-	238,231
Plant in service	6,907,824	1,316,043	-	8,223,867	6,445,894	78,919	-	14,748,680
Lease asset	93,313	-	-	93,313	-	-	-	93,313
Less accumulated depreciation	(4,709,706)	(1,315,667)	-	(6,025,373)	(3,326,742)	(45,561)	-	(9,397,676)
Plant in service, net	2,430,615	7,036	-	2,437,651	3,208,488	36,409	-	5,682,548
Construction work in progress	293,495	-	-	293,495	813,752	22,697	-	1,129,944
Net capital assets	2,724,110	7,036	-	2,731,146	4,022,240	59,106	-	6,812,492
Total assets	4,245,594	95,162	(1,622)	4,339,134	4,999,523	78,903	(134,653)	9,282,907
Deferred outflows of resources								
Unrealized pension contributions and losses	58,180	15,555	-	73,735	47,602	-	-	121,337
Accumulated decrease in fair value of hedging derivatives	28,270	-	-	28,270	-	-	-	28,270
Unamortized deferred losses on refundings	52,622	402	-	53,024	23,829	101	-	76,954
Unrealized asset retirement obligations	31,680	-	-	31,680	-	-	-	31,680
Unrealized OPEB contributions and losses	7,552	-	-	7,552	6,179	-	-	13,731
Total deferred outflows of resources	178,304	15,957	-	194,261	77,610	101	-	271,972
Total assets and deferred outflows of resources	\$ 4,423,898	\$ 111,119	\$ (1,622)	\$ 4,533,395	\$ 5,077,133	\$ 79,004	\$ (134,653)	\$ 9,554,879



Combining Statement of Net Position
(in thousands - unaudited) April 2026

	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
Liabilities								
Current liabilities:								
Accounts and accrued expenses payable	\$ 79,227	\$ 10	\$ (10)	\$ 79,227	\$ 11,692	\$ 45	\$ (23,636)	\$ 67,328
Customer deposits and prepayments	73,804	-	-	73,804	25,226	-	-	99,030
Billings on behalf of state and local governments	23,734	-	-	23,734	4,499	-	-	28,233
Compensation and benefits payable	11,884	-	-	11,884	6,328	45	-	18,257
City of Jacksonville payable	11,950	-	-	11,950	3,159	-	-	15,109
Asset retirement obligations	2,350	-	-	2,350	-	-	-	2,350
Total current liabilities	202,949	10	(10)	202,949	50,904	90	(23,636)	230,307
Current liabilities payable from restricted assets:								
Debt due within one year	57,905	17,565	-	75,470	49,490	2,065	-	127,025
Interest payable	5,864	129	-	5,993	8,185	272	-	14,450
Construction contracts and accounts payable	11,353	1,611	(1,612)	11,352	47,636	955	-	59,943
Renewal and replacement reserve	-	10,749	-	10,749	-	-	-	10,749
Total current liabilities payable from restricted assets	75,122	30,054	(1,612)	103,564	105,311	3,292	-	212,167
Noncurrent liabilities:								
Long-term debt:								
Debt payable, less current portion	1,408,005	25,735	-	1,433,740	2,043,875	61,965	-	3,539,580
Unamortized premium (discount), net	105,208	(33)	-	105,175	129,614	(1)	-	234,788
Total long-term debt	1,513,213	25,702	-	1,538,915	2,173,489	61,964	-	3,774,368
Net pension liability	483,328	-	-	483,328	395,450	-	-	878,778
Lease liability	84,898	-	-	84,898	-	-	-	84,898
Asset retirement obligations	29,330	-	-	29,330	-	-	-	29,330
Compensation and benefits payable	28,662	-	-	28,662	11,626	112	-	40,400
Net OPEB liability	42	-	-	42	39	-	-	81
Other liabilities	189,696	-	-	189,696	-	-	(111,017)	78,679
Total noncurrent liabilities	2,329,169	25,702	-	2,354,871	2,580,604	62,076	(111,017)	4,886,534
Total liabilities	2,607,240	55,766	(1,622)	2,661,384	2,736,819	65,458	(134,653)	5,329,008
Deferred inflows of resources								
Revenues to be used for future costs	267,083	15,541	-	282,624	-	-	-	282,624
Accumulated increase in fair value of hedging derivatives	46,192	-	-	46,192	-	-	-	46,192
Unrealized OPEB gains	10,872	-	-	10,872	8,895	-	-	19,767
Unrealized pension gains	36,439	29,266	-	65,705	29,814	-	-	95,519
Total deferred inflows of resources	360,586	44,807	-	405,393	38,709	-	-	444,102
Net position								
Net investment in (divestment of) capital assets	1,223,174	(7,077)	-	1,216,097	2,014,474	(4,702)	-	3,225,869
Restricted for:								
Capital projects	(43,902)	-	-	(43,902)	71,456	14,827	-	42,381
Debt service	33,778	11,124	-	44,902	28,869	1,205	-	74,976
Other purposes	(2,063)	357	1,612	(94)	(2,747)	-	-	(2,841)
Unrestricted	245,085	6,142	(1,612)	249,615	189,553	2,216	-	441,384
Total net position	1,456,072	10,546	-	1,466,618	2,301,605	13,546	-	3,781,769
Total liabilities, deferred inflows of resources, and net position	\$ 4,423,898	\$ 111,119	\$ (1,622)	\$ 4,533,395	\$ 5,077,133	\$ 79,004	\$ (134,653)	\$ 9,554,879



Combining Statement of Net Position
(in thousands) September 2025

Page 8

	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	\$ 291,563	\$ 3,525	\$ -	\$ 295,088	\$ 19,223	\$ 1,855	\$ 316,166
Investments	101,908	2,058	-	103,966	-	-	103,966
Customer accounts receivable, net of allowance (\$2,680)	201,220	-	-	201,220	62,162	156	263,538
Inventories:							
Materials and supplies	2,550	-	-	2,550	155,781	-	158,331
Fuel	46,942	-	-	46,942	-	-	46,942
Prepaid assets	33,246	-	-	33,246	423	8	33,677
Other current assets	33,820	100	(1,454)	32,466	5,994	-	38,460
Total current assets	711,249	5,683	(1,454)	715,478	243,583	2,019	961,080
Noncurrent assets:							
Restricted assets:							
Cash and cash equivalents	125	30,000	-	30,125	129,750	23,950	183,825
Investments	170,376	943	-	171,319	79,091	-	250,410
Other restricted assets	1,615	9	-	1,624	-	-	1,624
Total restricted assets	172,116	30,952	-	203,068	208,841	23,950	435,859
Costs to be recovered from future revenues	546,202	38,298	-	584,500	496,712	1,008	1,082,220
Hedging derivative instruments	58,775	-	-	58,775	-	-	58,775
Other noncurrent assets	44,483	29,252	-	73,735	659	-	74,394
Total noncurrent assets	821,576	98,502	-	920,078	706,212	24,958	1,651,248
Capital assets:							
Land and easements	139,135	6,660	-	145,795	89,147	3,051	237,993
Plant in service	6,721,073	1,316,043	-	8,037,116	6,085,180	77,791	14,200,087
Lease Asset	93,313	-	-	93,313	-	-	93,313
Less accumulated depreciation	(4,583,636)	(1,315,428)	-	(5,899,064)	(3,216,101)	(43,645)	(9,158,810)
Plant in service, net	2,369,885	7,275	-	2,377,160	2,958,226	37,197	5,372,583
Construction work in progress	287,799	-	-	287,799	935,386	19,346	1,242,531
Net capital assets	2,657,684	7,275	-	2,664,959	3,893,612	56,543	6,615,114
Total assets	4,190,509	111,460	(1,454)	4,300,515	4,843,407	83,520	9,227,442
Deferred outflows of resources							
Unrealized pension contributions and losses	58,180	15,555	-	73,735	47,602	-	121,337
Accumulated decrease in fair value of hedging derivatives	11,082	-	-	11,082	-	-	11,082
Unamortized deferred losses on refundings	58,127	536	-	58,663	25,036	109	83,808
Unrealized asset retirement obligations	31,525	-	-	31,525	-	-	31,525
Unrealized OPEB contributions and losses	7,552	-	-	7,552	6,179	-	13,731
Total deferred outflows of resources	166,466	16,091	-	182,557	78,817	109	261,483
Total assets and deferred outflows of resources	\$ 4,356,975	\$ 127,551	\$ (1,454)	\$ 4,483,072	\$ 4,922,224	\$ 83,629	\$ 9,488,925



Combining Statement of Net Position
(in thousands) September 2025

Page 9

	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	\$ 72,881	\$ 80	\$ (80)	\$ 72,881	\$ 16,671	\$ 54	\$ 89,606
Customer deposits and prepayments	83,332	-	-	83,332	25,088	-	108,420
Billings on behalf of state and local governments	25,972	-	-	25,972	4,322	-	30,294
Compensation and benefits payable	10,580	-	-	10,580	4,831	38	15,449
City of Jacksonville payable	8,264	-	-	8,264	3,326	-	11,590
Asset retirement obligations	3,172	-	-	3,172	-	-	3,172
Total current liabilities	204,201	80	(80)	204,201	54,238	92	258,531
Current liabilities payable from restricted assets:							
Debt due within one year	36,885	17,105	-	53,990	49,460	1,995	105,445
Interest payable	31,135	1,053	-	32,188	43,120	1,929	77,237
Construction contracts and accounts payable	50,676	1,374	(1,374)	50,676	112,437	2,589	165,702
Renewal and replacement reserve	-	9,365	-	9,365	-	-	9,365
Total current liabilities payable from restricted assets	118,696	28,897	(1,374)	146,219	205,017	6,513	357,749
Noncurrent liabilities:							
Long-term debt:							
Debt payable, less current portion	1,365,910	43,300	-	1,409,210	1,818,365	64,030	3,291,605
Unamortized premium (discount), net	115,668	(53)	-	115,615	137,473	(2)	253,086
Total long-term debt	1,481,578	43,247	-	1,524,825	1,955,838	64,028	3,544,691
Net pension liability	483,328	-	-	483,328	395,450	-	878,778
Lease Liability	84,899	-	-	84,899	-	-	84,899
Asset retirement obligations	28,353	-	-	28,353	-	-	28,353
Compensation and benefits payable	31,879	-	-	31,879	13,637	105	45,621
Other liabilities	67,101	-	-	67,101	-	-	67,101
Total noncurrent liabilities	2,177,138	43,247	-	2,220,385	2,364,925	64,133	4,649,443
Total liabilities	2,500,035	72,224	(1,454)	2,570,805	2,624,180	70,738	5,265,723
Deferred inflows of resources							
Revenues to be used for future costs	270,341	15,541	-	285,882	-	-	285,882
Accumulated increase in fair value of hedging derivatives	58,774	-	-	58,774	-	-	58,774
Unrealized OPEB gains	10,872	-	-	10,872	8,895	-	19,767
Unrealized pension gains	36,439	29,266	-	65,705	29,814	-	95,519
Total deferred inflows of resources	376,426	44,807	-	421,233	38,709	-	459,942
Net position							
Net investment in (divestment of) capital assets	1,172,836	(13,288)	-	1,159,548	2,017,628	(10,952)	3,166,224
Restricted for:							
Capital projects	65,478	-	-	65,478	18,632	20,026	104,136
Debt service	36,885	17,840	-	54,725	49,460	1,995	106,180
Other purposes	-	365	1,374	1,739	-	-	1,739
Unrestricted	205,315	5,603	(1,374)	209,544	173,615	1,822	384,981
Total net position	1,480,514	10,520	-	1,491,034	2,259,335	12,891	3,763,260
Total liabilities, deferred inflows of resources, and net position	\$ 4,356,975	\$ 127,551	\$ (1,454)	\$ 4,483,072	\$ 4,922,224	\$ 83,629	\$ 9,488,925



Combining Statement of Revenues, Expenses, and Changes in Net Position
(in thousands - unaudited) for the month ended April 2026

	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	\$ 78,178	\$ -	\$ -	\$ 78,178	\$ -	\$ -	\$ (1,078)	\$ 77,100
Electric - fuel and purchased power	54,868	1,707	(1,707)	54,868	-	-	(943)	53,925
Water and sewer	-	-	-	-	49,153	-	(64)	49,089
District energy system	-	-	-	-	-	1,056	(54)	1,002
Other operating revenues	1,542	-	-	1,542	1,500	-	(467)	2,575
Total operating revenues	134,588	1,707	(1,707)	134,588	50,653	1,056	(2,606)	183,691
Operating expenses								
Operations and maintenance:								
Maintenance and other operating expenses	26,669	197	-	26,866	24,002	460	(2,606)	48,722
Fuel	31,053	-	-	31,053	-	-	-	31,053
Purchased power	32,969	-	(1,707)	31,262	-	-	-	31,262
Depreciation	18,831	34	-	18,865	16,354	279	-	35,498
State utility and franchise taxes	6,397	-	-	6,397	1,121	-	-	7,518
Recognition of deferred costs and revenues, net	17,079	1,397	-	18,476	224	2	-	18,702
Total operating expenses	132,998	1,628	(1,707)	132,919	41,701	741	(2,606)	172,755
Operating income	1,590	79	-	1,669	8,952	315	-	10,936
Nonoperating revenues (expenses)								
Interest on debt	(5,108)	(162)	-	(5,270)	(7,303)	(274)	-	(12,847)
Earnings from The Energy Authority	655	-	-	655	-	-	-	655
Allowance for funds used during construction	1,035	-	-	1,035	2,580	15	-	3,630
Other nonoperating income, net	271	11	-	282	207	-	-	489
Investment income	1,212	80	-	1,292	682	16	-	1,990
Other interest, net	(404)	-	-	(404)	(4)	-	-	(408)
Total nonoperating expenses, net	(2,339)	(71)	-	(2,410)	(3,838)	(243)	-	(6,491)
Income before contributions	(749)	8	-	(741)	5,114	72	-	4,445
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(11,758)	-	-	(11,758)	(3,142)	-	-	(14,900)
Developers and other	295	-	-	295	11,522	-	-	11,817
Reduction of plant cost through contributions	(295)	-	-	(295)	(6,699)	-	-	(6,994)
Total contributions, net	(11,758)	-	-	(11,758)	1,681	-	-	(10,077)
Change in net position	(12,507)	8	-	(12,499)	6,795	72	-	(5,632)
Net position, beginning of period	1,468,579	10,538	-	1,479,117	2,294,810	13,474	-	3,787,401
Net position, end of period	\$ 1,456,072	\$ 10,546	\$ -	\$ 1,466,618	\$ 2,301,605	\$ 13,546	\$ -	\$ 3,781,769



Combining Statement of Revenues, Expenses, and Changes in Net Position
(in thousands - unaudited) for the month ended April 2025

	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	\$ 83,088	\$ -	\$ -	\$ 83,088	\$ -	\$ -	\$ (1,209)	\$ 81,879
Electric - fuel and purchased power	47,132	1,732	(1,732)	47,132	-	-	(979)	46,153
Water and sewer	-	-	-	-	48,254	-	(64)	48,190
District energy system	-	-	-	-	-	1,073	(63)	1,010
Other operating revenues	1,778	-	-	1,778	2,132	-	(589)	3,321
Total operating revenues	131,998	1,732	(1,732)	131,998	50,386	1,073	(2,904)	180,553
Operating expenses								
Operations and maintenance:								
Maintenance and other operating expenses	25,822	198	-	26,020	23,795	443	(2,904)	47,354
Fuel	25,051	-	-	25,051	-	-	-	25,051
Purchased power	10,473	-	(1,732)	8,741	-	-	-	8,741
Depreciation	18,434	35	-	18,469	14,777	269	-	33,515
State utility and franchise taxes	6,054	-	-	6,054	1,127	-	-	7,181
Recognition of deferred costs and revenues, net	8,991	1,357	-	10,348	78	1	-	10,427
Total operating expenses	94,825	1,590	(1,732)	94,683	39,777	713	(2,904)	132,269
Operating income	37,173	142	-	37,315	10,609	360	-	48,284
Nonoperating revenues (expenses)								
Interest on debt	(4,729)	(209)	-	(4,938)	(6,626)	(281)	-	(11,845)
Earnings from The Energy Authority	1,427	-	-	1,427	-	-	-	1,427
Allowance for funds used during construction	664	-	-	664	3,357	6	-	4,027
Other nonoperating income, net	318	14	-	332	215	-	-	547
Investment income	929	65	-	994	360	41	-	1,395
Other interest, net	(95)	-	-	(95)	2	-	-	(93)
Total nonoperating expenses, net	(1,486)	(130)	-	(1,616)	(2,692)	(234)	-	(4,542)
Income before contributions	35,687	12	-	35,699	7,917	126	-	43,742
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(8,142)	-	-	(8,142)	(3,309)	-	-	(11,451)
Developers and other	178	-	-	178	19,041	-	-	19,219
Reduction of plant cost through contributions	(178)	-	-	(178)	(11,454)	-	-	(11,632)
Total contributions, net	(8,142)	-	-	(8,142)	4,278	-	-	(3,864)
Change in net position	27,545	12	-	27,557	12,195	126	-	39,878
Net position, beginning of period	1,394,584	10,358	-	1,404,942	2,212,462	11,653	-	3,629,057
Net position, end of period	\$ 1,422,129	\$ 10,370	\$ -	\$ 1,432,499	\$ 2,224,657	\$ 11,779	\$ -	\$ 3,668,935



Combining Statement of Revenues, Expenses, and Changes in Net Position
(in thousands - unaudited) for the 7 months ended April 2026

	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	\$ 566,041	\$ -	\$ -	\$ 566,041	\$ -	\$ -	\$ (8,016)	\$ 558,025
Electric - fuel and purchased power	310,614	11,997	(11,997)	310,614	-	-	(5,703)	304,911
Water and sewer	-	-	-	-	324,447	-	(566)	323,881
District energy system	-	-	-	-	-	7,496	(399)	7,097
Other operating revenues	12,716	-	-	12,716	10,511	-	(3,495)	19,732
Total operating revenues	889,371	11,997	(11,997)	889,371	334,958	7,496	(18,179)	1,213,646
Operating expenses								
Operations and maintenance:								
Maintenance and other operating expenses	171,103	1,384	-	172,487	167,221	3,246	(18,179)	324,775
Fuel	221,405	-	-	221,405	-	-	-	221,405
Purchased power	251,050	-	(11,997)	239,053	-	-	-	239,053
Depreciation	139,656	239	-	139,895	114,802	1,916	-	256,613
State utility and franchise taxes	42,508	-	-	42,508	7,329	-	-	49,837
Recognition of deferred costs and revenues, net	(4,983)	9,777	-	4,794	1,212	9	-	6,015
Total operating expenses	820,739	11,400	(11,997)	820,142	290,564	5,171	(18,179)	1,097,698
Operating income	68,632	597	-	69,229	44,394	2,325	-	115,948
Nonoperating revenues (expenses)								
Interest on debt	(34,838)	(1,131)	-	(35,969)	(48,404)	(1,920)	-	(86,293)
Earnings from The Energy Authority	6,383	-	-	6,383	-	-	-	6,383
Allowance for funds used during construction	7,365	-	-	7,365	24,816	85	-	32,266
Other nonoperating income, net	1,935	73	-	2,008	1,420	-	-	3,428
Investment income	10,124	487	-	10,611	2,789	165	-	13,565
Other interest, net	(1,737)	-	-	(1,737)	24	-	-	(1,713)
Total nonoperating expenses, net	(10,768)	(571)	-	(11,339)	(19,355)	(1,670)	-	(32,364)
Income before contributions	57,864	26	-	57,890	25,039	655	-	83,584
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(82,306)	-	-	(82,306)	(21,993)	-	-	(104,299)
Developers and other	2,631	-	-	2,631	98,153	-	-	100,784
Reduction of plant cost through contributions	(2,631)	-	-	(2,631)	(58,929)	-	-	(61,560)
Total contributions, net	(82,306)	-	-	(82,306)	17,231	-	-	(65,075)
Change in net position	(24,442)	26	-	(24,416)	42,270	655	-	18,509
Net position, beginning of year	1,480,514	10,520	-	1,491,034	2,259,335	12,891	-	3,763,260
Net position, end of period	\$ 1,456,072	\$ 10,546	\$ -	\$ 1,466,618	\$ 2,301,605	\$ 13,546	\$ -	\$ 3,781,769



Combining Statement of Revenues, Expenses, and Changes in Net Position
(in thousands - unaudited) for the 7 months ended April 2025

	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	\$ 533,662	\$ -	\$ -	\$ 533,662	\$ -	\$ -	\$ (8,164)	\$ 525,498
Electric - fuel and purchased power	276,411	12,061	(12,061)	276,411	-	-	(5,652)	270,759
Water and sewer	-	-	-	-	296,935	-	(372)	296,563
District energy system	-	-	-	-	-	7,031	(400)	6,631
Other operating revenues	14,950	-	-	14,950	13,160	-	(4,213)	23,897
Total operating revenues	825,023	12,061	(12,061)	825,023	310,095	7,031	(18,801)	1,123,348
Operating expenses								
Operations and maintenance:								
Maintenance and other operating expenses	195,914	1,393	-	197,307	154,649	3,027	(18,801)	336,182
Fuel	182,033	-	-	182,033	-	-	-	182,033
Purchased power	253,034	-	(12,061)	240,973	-	-	-	240,973
Depreciation	130,407	240	-	130,647	104,970	1,879	-	237,496
State utility and franchise taxes	39,147	-	-	39,147	6,654	-	-	45,801
Recognition of deferred costs and revenues, net	(6,449)	9,498	-	3,049	411	7	-	3,467
Total operating expenses	794,086	11,131	(12,061)	793,156	266,684	4,913	(18,801)	1,045,952
Operating income	30,937	930	-	31,867	43,411	2,118	-	77,396
Nonoperating revenues (expenses)								
Interest on debt	(33,556)	(1,469)	-	(35,025)	(40,594)	(1,666)	-	(77,285)
Earnings from The Energy Authority	6,107	-	-	6,107	-	-	-	6,107
Allowance for funds used during construction	5,285	-	-	5,285	26,138	55	-	31,478
Other nonoperating income, net	2,023	95	-	2,118	1,435	-	-	3,553
Investment income	10,000	423	-	10,423	1,400	322	-	12,145
Other interest, net	(1,821)	-	-	(1,821)	99	-	-	(1,722)
Total nonoperating expenses, net	(11,962)	(951)	-	(12,913)	(11,522)	(1,289)	-	(25,724)
Income before contributions	18,975	(21)	-	18,954	31,889	829	-	51,672
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(56,996)	-	-	(56,996)	(23,167)	-	-	(80,163)
Developers and other	1,968	-	-	1,968	101,041	-	-	103,009
Reduction of plant cost through contributions	(1,968)	-	-	(1,968)	(58,722)	-	-	(60,690)
Total contributions, net	(56,996)	-	-	(56,996)	19,152	-	-	(37,844)
Change in net position	(38,021)	(21)	-	(38,042)	51,041	829	-	13,828
Net position, beginning of year	1,460,150	10,391	-	1,470,541	2,173,616	10,950	-	3,655,107
Net position, end of period	\$ 1,422,129	\$ 10,370	\$ -	\$ 1,432,499	\$ 2,224,657	\$ 11,779	\$ -	\$ 3,668,935



Combining Statement of Cash Flows
(in thousands - unaudited) for the 7 months ended April 2026

	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	\$ 878,463	\$ 11,997	\$ (12,165)	\$ 878,295	\$ 324,063	\$ 6,771	\$ (14,684)	\$ 1,194,445
Payments to suppliers	(564,818)	238	12,165	(552,415)	(98,571)	(2,649)	18,179	(635,456)
Payments for salaries and benefits	(148,771)	-	-	(148,771)	(69,975)	(603)	-	(219,349)
Other operating activities	34,756	(70)	-	34,686	8,999	-	(3,495)	40,190
Net cash provided by operating activities	199,630	12,165	-	211,795	164,516	3,519	-	379,830
Noncapital and related financing activities								
Contribution to General Fund, City of Jacksonville, Florida	(78,691)	-	-	(78,691)	(22,161)	-	-	(100,852)
Net cash used in noncapital and related financing activities	(78,691)	-	-	(78,691)	(22,161)	-	-	(100,852)
Capital and related financing activities								
Acquisition and construction of capital assets	(244,114)	-	-	(244,114)	(308,158)	(6,113)	-	(558,385)
Interest paid on debt	(64,849)	(1,825)	-	(66,674)	(89,785)	(3,561)	-	(160,020)
Repayment of debt principal	(36,885)	(17,105)	-	(53,990)	(49,460)	(1,995)	-	(105,445)
Capital contributions	-	-	-	-	39,223	-	-	39,223
Revolving credit agreement withdrawals	100,000	-	-	100,000	275,000	-	-	375,000
Other capital financing activities	4,193	142	-	4,335	2,426	-	-	6,761
Net cash used in capital and related financing activities	(241,655)	(18,788)	-	(260,443)	(130,754)	(11,669)	-	(402,866)
Investing activities								
Proceeds from sale and maturity of investments	136,729	-	-	136,729	28,434	-	-	165,163
Purchase of investments	(126,723)	(898)	-	(127,621)	(85,976)	-	-	(213,597)
Distributions from The Energy Authority	5,515	-	-	5,515	-	-	-	5,515
Investment income	10,639	500	-	11,139	3,370	165	-	14,674
Net cash provided by (used in) investing activities	26,160	(398)	-	25,762	(54,172)	165	-	(28,245)
Net change in cash and cash equivalents	(94,556)	(7,021)	-	(101,577)	(42,571)	(7,985)	-	(152,133)
Cash and cash equivalents at beginning of year	291,688	33,525	-	325,213	148,973	25,805	-	499,991
Cash and cash equivalents at end of period	\$ 197,132	\$ 26,504	\$ -	\$ 223,636	\$ 106,402	\$ 17,820	\$ -	\$ 347,858
Reconciliation of operating income to net cash provided by operating activities								
Operating income	\$ 68,632	\$ 597	\$ -	\$ 69,229	\$ 44,394	\$ 2,325	\$ -	\$ 115,948
Adjustments:								
Depreciation and amortization	139,656	239	-	139,895	114,802	1,916	-	256,613
Recognition of deferred costs and revenues, net	(4,983)	9,777	-	4,794	1,212	9	-	6,015
Other nonoperating income, net	(1,678)	-	-	(1,678)	24	-	-	(1,654)
Changes in noncash assets and noncash liabilities:								
Accounts receivable	13,313	-	-	13,313	(546)	(724)	-	12,043
Inventories	(133,961)	-	-	(133,961)	146,941	-	-	12,980
Other assets	23,735	-	-	23,735	(137,174)	(13)	-	(113,452)
Accounts and accrued expenses payable	(4,058)	(70)	-	(4,128)	(3,165)	(1)	-	(7,294)
Current liabilities payable from restricted assets	-	1,622	-	1,622	-	-	-	1,622
Other noncurrent liabilities and deferred inflows	98,974	-	-	98,974	(1,972)	7	-	97,009
Net cash provided by operating activities	\$ 199,630	\$ 12,165	\$ -	\$ 211,795	\$ 164,516	\$ 3,519	\$ -	\$ 379,830
Noncash activity								
Contribution of capital assets from developers	\$ 2,631	\$ -	\$ -	\$ 2,631	\$ 58,929	\$ -	\$ -	\$ 61,560
Unrealized investment fair market value changes, net	\$ (857)	\$ (23)	\$ -	\$ (880)	\$ (650)	\$ -	\$ -	\$ (1,530)



Combining Statement of Cash Flows
(in thousands - unaudited) for the 7 months ended April 2025

Page 15

	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	\$ 815,566	\$ 12,061	\$ (12,234)	\$ 815,393	\$ 292,023	\$ 6,577	\$ (14,588)	\$ 1,099,405
Payments to suppliers	(516,073)	257	12,234	(503,582)	(124,720)	(2,461)	18,801	(611,962)
Payments for salaries and benefits	(144,055)	-	-	(144,055)	(63,919)	(592)	-	(208,566)
Other operating activities	(14,372)	(84)	-	(14,456)	15,068	-	(4,213)	(3,601)
Net cash provided by operating activities	141,066	12,234	-	153,300	118,452	3,524	-	275,276
Noncapital and related financing activities								
Contribution to General Fund, City of Jacksonville, Florida	(52,331)	-	-	(52,331)	(20,416)	-	-	(72,747)
Net cash used in noncapital and related financing activities	(52,331)	-	-	(52,331)	(20,416)	-	-	(72,747)
Capital and related financing activities								
Acquisition and construction of capital assets	(161,479)	-	-	(161,479)	(282,808)	(4,508)	-	(448,795)
Defeasance of debt	(514,535)	-	-	(514,535)	(76,835)	-	-	(591,370)
Proceeds received from debt	472,830	-	-	472,830	532,845	42,000	-	1,047,675
Interest paid on debt	(54,763)	(2,457)	-	(57,220)	(70,762)	(1,781)	-	(129,763)
Repayment of debt principal	(32,515)	(16,445)	-	(48,960)	(55,415)	(1,930)	-	(106,305)
Capital contributions	-	-	-	-	42,319	-	-	42,319
Revolving credit agreement withdrawals	50,000	-	-	50,000	50,000	-	-	100,000
Revolving credit agreement repayments	-	-	-	-	(170,000)	(27,000)	-	(197,000)
Other capital financing activities	33,529	178	-	33,707	38,145	(487)	-	71,365
Net cash provided by (used in) capital and related financing activities	(206,933)	(18,724)	-	(225,657)	7,489	6,294	-	(211,874)
Investing activities								
Proceeds from sale and maturity of investments	144,558	667	-	145,225	21,771	-	-	166,996
Purchase of investments	(110,668)	(667)	-	(111,335)	(78,034)	-	-	(189,369)
Distributions from The Energy Authority	5,837	-	-	5,837	-	-	-	5,837
Investment income	11,356	509	-	11,865	2,806	322	-	14,993
Net cash provided by (used in) investing activities	51,083	509	-	51,592	(53,457)	322	-	(1,543)
Net change in cash and cash equivalents	(67,115)	(5,981)	-	(73,096)	52,068	10,140	-	(10,888)
Cash and cash equivalents at beginning of year	230,655	30,167	-	260,822	159,572	15,848	-	436,242
Cash and cash equivalents at end of period	\$ 163,540	\$ 24,186	\$ -	\$ 187,726	\$ 211,640	\$ 25,988	\$ -	\$ 425,354
Reconciliation of operating income to net cash provided by operating activities								
Operating income	\$ 30,937	\$ 930	\$ -	\$ 31,867	\$ 43,411	\$ 2,118	\$ -	\$ 77,396
Adjustments:								
Depreciation and amortization	130,407	240	-	130,647	104,970	1,879	-	237,496
Recognition of deferred costs and revenues, net	(6,449)	9,498	-	3,049	411	7	-	3,467
Other nonoperating income (loss), net	(1,793)	-	-	(1,793)	99	-	-	(1,694)
Changes in noncash assets and noncash liabilities:								
Accounts receivable	11,396	-	-	11,396	(4,755)	(454)	-	6,187
Inventories	8,707	-	-	8,707	(18,299)	-	-	(9,592)
Other assets	(23,417)	13,281	-	(10,136)	1,045	(10)	-	(9,101)
Accounts and accrued expenses payable	(15,225)	(84)	-	(15,309)	(8,246)	(33)	-	(23,588)
Current liabilities payable from restricted assets	-	1,646	-	1,646	-	-	-	1,646
Other noncurrent liabilities and deferred inflows	6,503	(13,277)	-	(6,774)	(184)	17	-	(6,941)
Net cash provided by operating activities	\$ 141,066	\$ 12,234	\$ -	\$ 153,300	\$ 118,452	\$ 3,524	\$ -	\$ 275,276
Noncash activity								
Contribution of capital assets from developers	\$ 1,968	\$ -	\$ -	\$ 1,968	\$ 58,722	\$ -	\$ -	\$ 60,690
Unrealized investment fair market value changes, net	\$ (929)	\$ (93)	\$ -	\$ (1,022)	\$ (1,739)	\$ -	\$ -	\$ (2,761)



Debt Service Coverage
April 2026
(unaudited)

	Month		Year-to-Date	
	2026	April 2025	2026	April 2025
Electric System				
Senior debt service coverage, (annual minimum 1.20x)	10.52 x	14.96 x	8.39 x	5.39 x
Senior and subordinated debt service coverage, (annual minimum 1.15x)	4.29 x	8.96 x	3.42 x	3.23 x
Bulk Power Supply System				
Debt service coverage, (annual minimum 1.15x)	4.49 x	2.96 x	3.48 x	2.94 x
St. Johns River Power Park, Second Resolution				
Debt service coverage, (annual minimum 1.15x)	1.12 x	1.13 x	1.14 x	1.14 x
Water and Sewer System				
Senior debt service coverage, (annual minimum 1.25x)	2.97 x	3.43 x	2.79 x	3.31 x
Senior and subordinated debt service coverage excluding capacity fees ⁽¹⁾	2.33 x	2.22 x	2.10 x	2.12 x
Senior and subordinated debt service coverage including capacity fees ⁽¹⁾	2.76 x	2.87 x	2.60 x	2.71 x
District Energy System				
Debt service coverage	1.38 x	1.51 x	1.42 x	1.95 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



Fixed Charge Coverage
April 2026
(unaudited)

	Month		Year-to-Date	
	2026	April 2025	2026	April 2025
Electric System ⁽²⁾	1.67 x	3.01 x	1.38 x	1.34 x
Water and Sewer System ⁽³⁾	2.48 x	2.58 x	2.32 x	2.38 x

⁽²⁾ Net Revenues plus JEA's share of SJRPP's, Bulk Power Supply System's, and MEAG Vogtle's debt service and FPL Scherer capacity payments less city contribution, divided by the sum of the adjusted debt service requirement and JEA's share of SJRPP's, Bulk Power Supply System's, and MEAG Vogtle's debt service and FPL Capacity payments.

⁽³⁾ Net Revenues less city contribution, divided by the sum of the adjusted debt service requirement



Days of Liquidity
April 2026
(unaudited)

	Year-to-Date	
	2026	April 2025
Electric System	131	192
Water and Sewer System	197	319



**Electric System
Operating Statistics
April 2026 and 2025 (unaudited)**

	Month			Year-to-Date		
	2026	2025	Variance	2026	2025	Variance
Electric revenues sales (000s omitted):						
Residential	\$ 66,708	\$ 65,517	1.82%	\$ 464,929	\$ 421,575	10.28%
Commercial	43,543	40,493	7.53%	270,780	243,391	11.25%
Industrial	19,626	22,696	-13.53%	124,625	130,119	-4.22%
Public street lighting	1,488	1,381	7.75%	9,869	8,933	10.48%
Electric revenues - territorial	131,365	130,087	0.98%	870,203	804,018	8.23%
Sales for resale - off system	1,757	156	1026.28%	7,201	968	643.90%
Electric revenues	133,122	130,243	2.21%	877,404	804,986	9.00%
Regulatory	175	249	-29.72%	748	6,840	-89.06%
Allowance for doubtful accounts	(251)	(272)	-7.72%	(1,497)	(1,753)	-14.60%
Net electric revenues	\$ 133,046	\$ 130,220	2.17%	\$ 876,655	\$ 810,073	8.22%
MWh sales						
Residential	399,422	446,997	-10.64%	3,079,818	3,176,216	-3.03%
Commercial	333,581	343,329	-2.84%	2,299,172	2,214,414	3.83%
Industrial	183,188	233,501	-21.55%	1,311,026	1,511,751	-13.28%
Public street lighting	4,588	4,789	-4.20%	33,057	33,157	-0.30%
Total MWh sales - territorial	920,779	1,028,616	-10.48%	6,723,073	6,935,538	-3.06%
Sales for resale - off system	39,692	4,612	760.62%	74,102	28,670	158.47%
Total MWh sales	960,471	1,033,228	-7.04%	6,797,175	6,964,208	-2.40%
Average number of accounts						
Residential	483,175	478,652	0.94%	481,706	476,515	1.09%
Commercial	57,869	57,272	1.04%	57,686	57,083	1.06%
Industrial	147	209	-29.67%	156	207	-24.64%
Public street lighting	4,061	4,088	-0.66%	4,069	4,089	-0.49%
Total average accounts	545,252	540,221	0.93%	543,617	537,894	1.06%
Residential averages						
Revenue per account - \$	138.06	136.88	0.86%	965.17	884.70	9.10%
kWh per account	826.66	934	-11.48%	6,394	6,666	-4.08%
Revenue per kWh - ¢	16.70	14.66	13.94%	15.10	13.27	13.74%
Degree days						
Heating degree days	8	9	(1)	1,117	1,128	(11)
Cooling degree days	185	218	(33)	642	765	(123)
Total degree days	193	227	(34)	1,759	1,893	(134)
Degree days - 30 year average	179			1,767		



**Water and Sewer System
Operating Statistics
April 2026 and 2025 (unaudited)**

Page 18

	Month								
	Water			Sewer			Reuse		
	2026	2025	Variance	2026	2025	Variance	2026	2025	Variance
Revenues (000s omitted):									
Residential	\$ 11,052	\$ 11,897	-7.10%	\$ 15,580	\$ 15,256	2.12%	\$ 1,678	\$ 1,915	-12.38%
Commercial and industrial	5,549	5,363	3.47%	10,862	9,475	14.64%	613	594	3.20%
Irrigation	3,795	3,695	2.71%	N/A	N/A	N/A	96	59	62.71%
Gross revenues	20,396	20,955	-2.67%	26,442	24,731	6.92%	2,387	2,568	-7.05%
Allowance for doubtful accounts	(30)	-		(38)	-		(4)	-	
Net revenues	\$ 20,366	\$ 20,955	-2.81%	\$ 26,404	\$ 24,731	6.76%	\$ 2,383	\$ 2,568	-7.20%
Kgal sales									
Residential	1,856,549	1,981,370	-6.30%	1,598,250	1,564,323	2.17%	294,989	351,242	-16.02%
Commercial and industrial	1,160,234	1,117,035	3.87%	1,048,095	819,862	27.84%	125,746	122,357	2.77%
Irrigation	563,060	570,203	-1.25%	N/A	N/A	N/A	63,395	33,938	86.80%
Total kgal sales	3,579,843	3,668,608	-2.42%	2,646,345	2,384,185	11.00%	484,130	507,537	-4.61%
Average number of accounts:									
Residential	343,827	339,638	1.23%	310,408	306,263	1.35%	30,808	29,485	4.49%
Commercial and industrial	28,055	27,867	0.67%	19,887	19,749	0.70%	1,170	1,102	6.17%
Irrigation	38,886	38,880	0.02%	N/A	N/A	N/A	43	43	0.00%
Total average accounts	410,768	406,385	1.08%	330,295	326,012	1.31%	32,021	30,630	4.54%
Residential averages:									
Revenue per account - \$	32.14	35.03	-8.25%	50.19	49.81	0.76%	54.47	64.95	-16.14%
Kgals per account	5.40	5.83	-7.38%	5.15	5.11	0.78%	9.58	11.91	-19.56%
Revenue per kgals - \$	5.95	6.00	-0.83%	9.75	9.75	0.00%	5.69	5.45	4.40%

	Year-to-Date								
	Water			Sewer			Reuse		
	2026	2025	Variance	2026	2025	Variance	2026	2025	Variance
Revenues (000s omitted):									
Residential	\$ 71,380	\$ 64,982	9.85%	\$ 101,930	\$ 97,173	4.90%	\$ 11,661	\$ 11,429	2.03%
Commercial and industrial	38,353	30,253	26.77%	73,983	69,773	6.03%	4,394	4,285	2.54%
Irrigation	22,653	19,204	17.96%	N/A	N/A	N/A	513	188	172.87%
Gross revenues	132,386	114,439	15.68%	175,913	166,946	5.37%	16,568	15,902	4.19%
Allowance for doubtful accounts	(175)	(134)	30.60%	(225)	(199)	13.07%	(20)	(19)	5.26%
Net revenues	\$ 132,211	\$ 114,305	15.67%	\$ 175,688	\$ 166,747	5.36%	\$ 16,548	\$ 15,883	4.19%
Kgal sales									
Residential	11,497,867	11,354,306	1.26%	10,099,695	10,134,413	-0.34%	2,026,042	1,968,427	2.93%
Commercial and industrial	8,229,435	8,252,704	-0.28%	7,264,585	7,329,794	-0.89%	910,429	897,336	1.46%
Irrigation	3,131,036	2,988,619	4.77%	N/A	N/A	N/A	391,793	250,166	56.61%
Total kgal sales	22,858,338	22,595,629	1.16%	17,364,280	17,464,207	-0.57%	3,328,264	3,115,929	6.81%
Average number of accounts:									
Residential	342,678	338,197	1.32%	309,278	304,847	1.45%	30,480	29,020	5.03%
Commercial and industrial	27,978	27,787	0.69%	19,831	19,703	0.65%	1,148	1,069	7.39%
Irrigation	38,857	38,831	0.07%	N/A	N/A	N/A	43	43	0.00%
Total average accounts	409,513	404,815	1.16%	329,109	324,550	1.40%	31,671	30,132	5.11%
Residential averages:									
Revenue per account - \$	208.30	192.14	8.41%	329.57	318.76	3.39%	382.58	393.83	-2.86%
Kgals per account	33.55	33.57	-0.06%	32.66	33.24	-1.74%	66.47	67.83	-2.01%
Revenue per kgals - \$	6.21	5.72	8.57%	10.09	9.59	5.21%	5.76	5.81	-0.86%

	Month				Year-to-Date			
	2026	2025	Variance	30 Year Avg	2026	2025	Variance	30 Year Avg
Rainfall	0.87	1.10	(0.23)	2.93	9.16	19.02	(9.86)	21.17
Rain Days	5	4	1	6	36	49	(13)	52

Appendix



Schedule of Cash and Investments
(in thousands - unaudited) April 2026

	Electric System and Bulk Power Supply System	SJRPP System	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Total JEA
Unrestricted cash and investments						
Operations	\$ 91,126	\$ 3,204	\$ 94,330	\$ 17,611	\$ 1,516	\$ 113,457
Rate stabilization:						
Environmental	1,410	-	1,410	-	-	1,410
Purchased Power	246,000	-	246,000	-	-	246,000
Total rate stabilization funds	247,410	-	247,410	-	-	247,410
Customer deposits	58,349	-	58,349	20,311	-	78,660
General reserve	-	2,911	2,911	-	-	2,911
Self insurance reserve funds:						
Self funded health plan	19,673	-	19,673	-	-	19,673
Property insurance reserve	10,000	-	10,000	-	-	10,000
Total self insurance reserve funds	29,673	-	29,673	-	-	29,673
Total unrestricted cash and investments	\$ 426,558	\$ 6,115	\$ 432,673	\$ 37,922	\$ 1,516	\$ 472,111
Restricted assets						
Renewal and replacement funds	\$ (45,533)	\$ 10,749	\$ (34,784)	\$ (4,356)	\$ (281)	\$ (39,421)
Debt service reserve account	39,824	1,905	41,729	98,699	-	140,428
Debt service funds	39,642	11,253	50,895	37,054	1,477	89,426
Construction funds	125	-	125	75,812	15,108	91,045
Subtotal	34,058	23,907	57,965	207,209	16,304	281,478
Unrealized holding gain (loss) on investments	(2,063)	45	(2,018)	(2,747)	-	(4,765)
Other funds	-	312	312	-	-	312
Total restricted cash and investments	\$ 31,995	\$ 24,264	\$ 56,259	\$ 204,462	\$ 16,304	\$ 277,025
Total cash and investments	\$ 458,553	\$ 30,379	\$ 488,932	\$ 242,384	\$ 17,820	\$ 749,136

Schedule of Cash and Investments
(in thousands - unaudited) September 2025

	Electric System and Bulk Power Supply System	SJRPP System	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Total JEA
Unrestricted cash and investments						
Operations	\$ 57,575	\$ 3,156	\$ 60,731	\$ 56	\$ 1,855	\$ 62,642
Rate stabilization:						
Environmental	2,158	-	2,158	-	-	2,158
Purchased Power	246,000	-	246,000	-	-	246,000
Total rate stabilization funds	248,158	-	248,158	-	-	248,158
Customer deposits	55,555	-	55,555	19,167	-	74,722
General reserve	-	2,427	2,427	-	-	2,427
Self insurance reserve funds:						
Self funded health plan	22,183	-	22,183	-	-	22,183
Property insurance reserve	10,000	-	10,000	-	-	10,000
Total self insurance reserve funds	32,183	-	32,183	-	-	32,183
Total unrestricted cash and investments	\$ 393,471	\$ 5,583	\$ 399,054	\$ 19,223	\$ 1,855	\$ 420,132
Restricted assets						
Renewal and replacement funds	\$ 63,738	\$ 9,365	\$ 73,103	\$ (41,068)	\$ 5,248	\$ 37,283
Debt service reserve account	39,824	2,320	42,144	99,726	-	141,870
Debt service funds	68,020	18,893	86,913	92,580	3,924	183,417
Construction funds	125	-	125	59,700	14,778	74,603
Subtotal	171,707	30,578	202,285	210,938	23,950	437,173
Unrealized holding gain (loss) on investments	(1,206)	53	(1,153)	(2,097)	-	(3,250)
Other funds	-	312	312	-	-	312
Total restricted cash and investments	\$ 170,501	\$ 30,943	\$ 201,444	\$ 208,841	\$ 23,950	\$ 434,235
Total cash and investments	\$ 563,972	\$ 36,526	\$ 600,498	\$ 228,064	\$ 25,805	\$ 854,367



INVESTMENT PORTFOLIO REPORT
APRIL 2026
(unaudited)

<u>INVESTMENT</u>	<u>BOOK VALUE</u>	<u>YIELD</u>	<u>% OF TOTAL</u>
Treasuries	\$ 70,057,648	3.75%	9.09%
<u>Agencies</u>			
Federal Farm Credit Bank	67,302,401	3.76%	8.73%
Federal Home Loan Bank	124,333,092	3.12%	16.13%
Federal National Mortgage Assoc.	5,018,750	4.48%	0.65%
Total	196,654,243	3.37%	25.51%
Municipal Bonds	80,202,634	3.99%	10.40%
Commercial Paper	59,029,632	3.89%	7.66%
U.S. Treasury Money Market Funds (1)	203,569,216	3.56%	26.41%
Agency Money Market Funds (2)	46,430,000	3.58%	6.02%
Florida Palm Fund	30,500,000	3.73%	3.96%
Florida Class Fund	15,000,000	3.72%	1.95%
Florida Prime Fund	40,500,000	3.84%	5.25%
<u>Wells Fargo Bank Accounts (3)</u>			
Electric, Scherer	13,008,708	0.60%	1.69%
SJRPP	1,975,859	0.60%	0.26%
Water & Sewer, DES	13,889,217	0.60%	1.80%
Total Portfolio	\$ 770,817,157	3.51%	100.00%

Weighted Avg. Annual Yield Excluding Bank & Money Market Funds	3.63%
Investment Portfolio 12 Month Rolling Average	3.81%
Benchmark: 2 Year Treasury 12 Month Rolling Average	3.68%

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 excluding sweep balances



Schedule of Outstanding Indebtedness
April 2026
(unaudited)

	<u>Interest Rates</u>	<u>Principal Payment Dates</u>	<u>Par Amount Principal Outstanding</u>	<u>Current Portion of Long-Term Debt</u>
Electric Enterprise				
<i>Electric System</i>				
Fixed Rate Senior	3.000-6.056%	2026-2044	\$ 756,350,000	\$ 10,300,000
Fixed Rate Subordinated	4.000-6.406%	2026-2039	420,975,000	44,505,000
Variable Rate Senior	2.470%	2030-2038	25,000,000	-
Other Obligations	3.862%	2029	247,000,000	-
Total Electric System	4.109% (wtd avg)	2026-2044	1,449,325,000	54,805,000
<i>Bulk Power Supply System</i>				
Fixed Rate Senior	5.920%	2026-2030	16,585,000	3,100,000
<i>St. Johns River Power Park</i>				
Fixed Rate Senior	3.000-5.450%	2026-2028	43,300,000	17,565,000
Total Electric Enterprise	4.086% (wtd avg)	2026-2044	1,509,210,000	75,470,000
Water and Sewer System				
Fixed Rate Senior	3.000-6.310%	2026-2055	1,624,855,000	45,105,000
Fixed Rate Subordinated	4.000-5.000%	2026-2040	51,155,000	2,460,000
Variable Rate Senior	3.191%	2028-2042	51,820,000	-
Variable Rate Subordinated	3.099-3.257%	2026-2038	90,535,000	1,925,000
Other Obligations	3.86%	2029	275,000,000	-
Total Water and Sewer System	4.433% (wtd avg)	2026-2055	2,093,365,000	49,490,000
District Energy System				
Fixed Rate Senior	3.694-5.601%	2026-2055	64,030,000	2,065,000
Total District Energy System	5.407% (wtd avg)	2026-2055	64,030,000	2,065,000
Total JEA	4.306% (wtd avg)	2026-2055	\$ 3,666,605,000	\$ 127,025,000



Debt Ratio
(unaudited)

	<u>Current YTD</u>
Electric Enterprise	45.1%
Water and Sewer System	47.9%



**Electric System
Production Statistics
April 2026 and 2025 (unaudited)**

Page 23

	Month			Year-to-Date		
	2026	2025	Variance	2026	2025	Variance
Generated power:						
Steam:						
Fuel oil #6						
Fuel expense	\$ 128,580	\$ -		\$ 4,166,274	\$ 142,637	2820.90%
Barrels consumed	1,150	-		37,258	1,276	2819.91%
\$/ per barrel consumed	\$ 111.81	\$ -		\$ 111.82	\$ 111.78	0.03%
kWh generated (1)	(110,246)	-		21,853,463	394,042	5445.97%
Cost per MWh	\$ (1,166.30)	\$ -		\$ 190.65	\$ 361.98	-47.33%
Natural gas units #1-3						
Fuel expense - variable	\$ 6,487,437	\$ 336,973	1825.21%	\$ 50,646,564	\$ 9,074,672	458.11%
MMBTUs consumed	1,979,042	92,953	2029.08%	11,165,712	3,128,722	256.88%
\$/ per MMBTU consumed	\$ 3.28	\$ 3.63	-9.58%	\$ 4.54	\$ 2.90	56.39%
kWh generated (1)	178,329,170	7,265,069	2354.61%	990,137,723	255,620,530	287.35%
Cost per MWh	\$ 36.38	\$ 46.38	-21.57%	\$ 51.15	\$ 35.50	44.09%
Biomass units #1-2						
Fuel expense	\$ 90,406	\$ 191,569	-52.81%	\$ 385,462	\$ 565,006	-31.78%
kWh generated	3,243,424	5,293,480	-38.73%	12,344,278	18,760,582	-34.20%
Cost per MWh	\$ 27.87	\$ 36.19	-22.98%	\$ 31.23	\$ 30.12	3.68%
Coal						
Fuel expense	\$ 1,096,535	\$ 1,131,409	-3.08%	\$ 6,953,545	\$ 13,341,635	-47.88%
kWh generated	27,144,222	10,286,682	163.88%	168,388,487	116,034,494	45.12%
Cost per MWh	\$ 40.40	\$ 109.99	-63.27%	\$ 41.29	\$ 114.98	-64.09%
Pet coke and limestone						
Fuel expense	\$ 3,902,213	\$ 2,025,024	92.70%	\$ 19,283,036	\$ 19,322,433	-0.20%
kWh generated	72,822,268	40,466,123	79.96%	378,692,994	357,468,633	5.94%
Cost per MWh	\$ 53.59	\$ 50.04	7.08%	\$ 50.92	\$ 54.05	-5.80%
Combustion turbine:						
Fuel oil #2						
Fuel expense	\$ 296,231	\$ 73,237	304.48%	\$ 6,011,488	\$ 3,869,912	55.34%
Barrels consumed	2,163	123	1658.54%	56,577	34,504	63.97%
\$/ per barrel consumed	\$ 136.95	\$ 595.42	-77.00%	\$ 106.25	\$ 112.16	-5.27%
kWh generated	2,099,229	6,992	29923.30%	26,853,931	15,538,756	72.82%
Cost per MWh	\$ 141.11	\$ 10,474.38	-98.65%	\$ 223.86	\$ 249.05	-10.11%
Natural gas (includes landfill)						
Fuel expense Kennedy & landfill - variable	\$ 239,791	\$ 2,214,996	-89.17%	\$ 2,670,593	\$ 10,434,509	-74.41%
MMBTUs consumed	66,482	612,844	-89.15%	595,251	2,663,424	-77.65%
\$/ per MMBTU consumed	\$ 3.61	\$ 3.61	-0.21%	\$ 4.49	\$ 3.92	14.52%
kWh generated (1)	5,696,592	52,998,992	-89.25%	49,426,269	230,346,634	-78.54%
Cost per MWh	\$ 42.09	\$ 41.79	0.72%	\$ 54.03	\$ 45.30	19.28%
Fuel expense BB simple - variable	\$ 1,087,246	\$ 991,071	9.70%	\$ 4,910,556	\$ 10,869,307	-54.82%
MMBTUs consumed	\$ 355,683	274,981	29.35%	1,339,711	3,153,355	-57.51%
\$/ per MMBTU consumed	\$ 3.06	\$ 3.60	-15.19%	\$ 3.67	\$ 3.45	6.34%
kWh generated (1)	32,219,600	23,244,800	38.61%	119,717,531	269,362,304	-55.56%
Cost per MWh	\$ 33.74	\$ 42.64	-20.85%	\$ 41.02	\$ 40.35	1.65%
Fuel expense BB combined - variable	\$ 7,932,876	\$ 10,508,018	-24.51%	\$ 85,008,159	\$ 67,291,663	26.33%
MMBTUs consumed	2,479,052	2,865,119	-13.47%	18,866,829	18,554,536	1.68%
\$/ per MMBTU consumed	\$ 3.20	\$ 3.67	-12.75%	\$ 4.51	\$ 3.63	24.24%
kWh generated (1)	350,649,676	409,068,073	-14.28%	2,682,143,865	2,642,199,299	1.51%
Cost per MWh	\$ 22.62	\$ 25.69	-11.93%	\$ 31.69	\$ 25.47	24.45%
Fuel expense GEC simple - variable	\$ 1,872,518	\$ 3,915,593	-52.18%	\$ 9,381,731	\$ 17,894,053	-47.57%
MMBTUs consumed	522,277	987,250	-47.10%	2,072,516	4,354,265	-52.40%
\$/ per MMBTU consumed	\$ 3.59	\$ 3.97	-9.60%	\$ 4.53	\$ 4.11	10.15%
kWh generated	49,393,712	86,542,162	-42.93%	185,483,952	374,034,736	-50.41%
Cost per MWh	\$ 37.91	\$ 45.24	-16.21%	\$ 50.58	\$ 47.84	5.73%
Natural gas expense - fixed	\$ 2,889,291	\$ 2,894,864	-0.19%	\$ 21,784,293	\$ 21,421,123	1.70%
Total generated power:						
Fuel expense	\$ 26,023,126	\$ 24,282,755	7.17%	\$ 211,201,700	\$ 174,226,950	21.22%
kWh generated	721,487,647	635,172,373	13.59%	4,635,042,493	4,279,760,010	8.30%
Cost per MWh	\$ 36.07	\$ 38.23	-5.65%	\$ 45.57	\$ 40.71	11.93%

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



**Electric System
Production Statistics (Continued)
April 2026 and 2025 (unaudited)**

Page 24

	Month			Year-to-Date		
	2026	2025	Variance	2026	2025	Variance
Cost of fuels						
Natural gas	\$ 20,509,160	\$ 20,861,516	-1.69%	\$ 174,401,896	\$ 136,985,327	27.31%
Petcoke	3,902,213	2,025,024	92.70%	19,283,036	19,322,433	-0.20%
Coal	1,096,535	1,131,409	-3.08%	6,953,545	13,341,635	-47.88%
Fuel oil #2	296,231	73,237	304.48%	6,011,488	3,869,912	55.34%
Fuel oil #6	128,580	-	-	4,166,274	142,637	2820.90%
Biomass	90,406	191,569	-52.81%	385,462	565,006	-31.78%
Total	\$ 26,023,126	\$ 24,282,755	7.17%	\$ 211,201,700	\$ 174,226,950	21.22%
Purchased power:						
<i>FPL</i>						
Purchases	\$ 4,275,838	\$ 5,538,265	-22.79%	\$ 42,264,131	\$ 37,949,601	11.37%
kWh purchased	112,145,000	134,570,000	-16.66%	809,940,000	889,239,000	-8.92%
Cost per MWh	\$ 38.13	\$ 41.16	-7.36%	\$ 52.18	\$ 42.68	22.27%
<i>Plant Vogtle</i>						
kWh Purchased	118,278,000	114,922,000	2.92%	999,720,000	857,416,000	16.60%
<i>Fixed Costs</i>						
Purchases	\$ 20,374,608	\$ (9,270,783)	-319.77%	\$ 107,828,385	\$ 105,217,953	2.48%
Cost per MWh	\$ 172.26	\$ (80.67)	-313.54%	\$ 107.86	\$ 122.72	-12.11%
<i>Fuel</i>						
Purchases	\$ 313,832	\$ 2,548,271	-87.68%	\$ 10,490,813	\$ 13,308,466	-21.17%
Cost per MWh	\$ 2.65	\$ 22.17	-88.03%	\$ 10.49	\$ 15.52	-32.39%
<i>Plant Scherer</i>						
Purchases	\$ 1,818,332	\$ 1,203,688	51.06%	\$ 7,932,622	\$ 7,841,134	1.17%
<i>SJRPP</i>						
Purchases	\$ 1,706,869	\$ 1,731,203	-1.41%	\$ 11,996,803	\$ 12,060,530	-0.53%
<i>TEA Solar</i>						
Purchases	\$ 1,996,050	\$ 1,982,589	0.68%	\$ 11,669,926	\$ 11,083,012	5.30%
kWh purchased	37,590,000	37,860,000	-0.71%	209,277,000	205,856,000	1.66%
Cost per MWh	\$ 53.10	\$ 52.37	1.40%	\$ 55.76	\$ 53.84	3.57%
<i>TEA & other</i>						
Purchases	\$ 4,301,662	\$ 7,943,317	-45.85%	\$ 66,799,910	\$ 73,414,258	-9.01%
kWh purchased	32,051,781	115,163,527	-72.17%	438,682,321	956,672,467	-54.14%
Cost per MWh	\$ 134.21	\$ 68.97	94.58%	\$ 152.27	\$ 76.74	98.43%
Total purchased power:						
Purchases	\$ 34,787,189	\$ 11,676,550	197.92%	\$ 258,982,591	\$ 260,874,954	-0.73%
kWh purchased	300,064,781	402,515,527	-25.45%	2,457,619,321	2,909,183,467	-15.52%
Cost per MWh	\$ 115.93	\$ 29.01	299.64%	\$ 105.38	\$ 89.67	17.52%
Subtotal - generated and purchased power:	\$ 60,810,315	\$ 35,959,305	69.11%	\$ 470,184,291	\$ 435,101,904	8.06%
Fuel interchange sales	(1,756,221)	(155,917)	1026.38%	(7,200,679)	(1,155,849)	522.98%
Earnings of The Energy Authority	(650,735)	(1,393,669)	-53.31%	(6,129,799)	(5,728,304)	7.01%
EPA Allowance Purchases	-	(22,500)	-100.00%	-	(22,500)	-100.00%
Realized and Unrealized (Gains) Losses	1,988,511	(705,160)	-381.99%	(9,682,655)	(3,295,664)	193.80%
Fuel procurement and handling	1,718,536	1,172,390	46.58%	10,723,315	9,195,639	16.61%
Byproduct reuse	1,323,319	324,310	308.04%	9,162,764	1,928,916	375.02%
Total generated and net purchased power:						
Cost, net	63,433,725	35,178,759	80.32%	467,057,237	436,024,142	7.12%
kWh generated and purchased	1,021,552,428	1,037,687,900	-1.55%	7,092,661,814	7,188,943,477	-1.34%
Cost per MWh	\$ 62.10	\$ 33.90	83.17%	\$ 65.85	\$ 60.65	8.57%
Reconciliation:						
Generated and purchased power per above	\$ 63,433,725	62.10		\$ 467,057,236	65.85	
SJRPP debt service	\$ (1,509,105)	(1.48)		\$ (10,612,458)	(1.50)	
SJRPP R & R	\$ (197,764)	(0.19)		\$ (1,384,345)	(0.20)	
Scherer power production	\$ (742,727)	(0.73)		\$ (2,637,556)	(0.37)	
Scherer R & R	\$ (1,075,605)	(1.05)		\$ (5,295,067)	(0.75)	
MEAG Debt Service	\$ (20,374,608)	(19.94)		\$ (107,828,385)	(15.20)	
MEAG-Prepaid Fuel	\$ 586,650	0.57		\$ (389,167)	(0.05)	
MEAG-Plant Vogtle Buyer's Additional Compen	\$ -	-		\$ (2,038,601)	(0.29)	
FPL Capacity	\$ (1,400,000)	(1.37)		\$ (9,800,000)	(1.38)	
TEA Solar Capacity	\$ (505,866)	(0.50)		\$ (3,373,662)	(0.48)	
TEA and Other Capacity	\$ (1,830,812)	(1.79)		\$ (12,916,944)	(1.82)	
Rounding	\$ (0)			\$ -		
Energy expense per budget page	\$ 36,383,889	\$ 37.41		\$ 310,781,052	\$ 43.82	



Electric System Budget vs. Actual April 2026 and 2025 (unaudited)	Month				Prior Year Month	
	ANNUAL BUDGET 2025-26	BUDGET 2025-26	ACTUAL 2025-26	Variance %	ACTUAL 2024-25	Variance %
Fuel Related Revenues & Expenses						
Fuel Rate Revenues	\$ 550,877,850	\$ 38,958,751	\$ 53,219,243	36.60%	\$ 47,079,549	13.04%
Fuel Expense and Purchased Power:						
Fuel Expense - Electric System	404,518,873	27,457,174	31,053,492		25,051,796	
Other Purchased Power	145,204,558	11,419,935	5,330,397		13,250,408	
Subtotal Energy Expense	549,723,431	38,877,109	36,383,889	6.41%	38,302,204	5.01%
Transfer to (from) Other Regulatory Funds,	-	-	16,728,475		8,674,111	
Fuel Related Uncollectibles	1,154,419	81,642	106,879		103,234	
Total	550,877,850	38,958,751	53,219,243	-36.60%	47,079,549	-13.04%
Fuel Balance	-	-	-		-	
Nonfuel Related Revenues						
Base Rate Revenues	1,001,043,754	73,831,712	71,764,719		76,966,566	
Environmental Charge Revenue	-	-	(10)		-	
Investment Income	15,070,053	1,227,023	1,211,846		928,296	
Natural Gas Revenue Pass Through	2,238,064	186,505	103,354		131,614	
Other Revenues	26,089,551	2,174,129	1,796,674		6,067,367	
Total	1,044,441,422	77,419,369	74,876,583	-3.28%	84,093,843	-10.96%
Nonfuel Related Expenses						
Non-Fuel O&M	320,815,257	25,362,475	25,626,575		24,686,373	
DSM / Conservation O&M	-	-	-		810,292	
Environmental O&M	1,886,970	157,714	175,112		249,807	
Rate Stabilization - Environmental	(1,886,970)	(157,714)	(175,122)		(249,807)	
Natural Gas Expense Pass Through	2,347,290	192,836	119,392		140,491	
Debt Principal - Electric System	54,805,000	4,567,083	4,567,083		2,815,000	
Debt Interest - Electric System	74,790,288	7,140,280	5,703,168		5,240,274	
R&R - Electric System	80,299,650	6,691,638	6,691,638		6,076,296	
Operating Capital Outlay	165,154,415	-	-		4,000,000	
City Contribution Expense	141,096,681	11,758,057	11,758,057		7,399,450	
Taxes & Uncollectibles	2,260,208	188,351	161,937		192,668	
<i>Nonfuel Purchased Power:</i>						
* SJRPP D/S Principal	17,565,000	1,463,750	1,463,750		1,425,417	
* SJRPP D/S Interest	1,543,618	128,635	118,359		162,192	
** Other Non-Fuel Purchased Power	183,764,015	24,594,866	25,369,032		(3,891,335)	
Total Nonfuel Expenses	1,044,441,422	82,087,971	81,578,981	0.62%	49,057,118	-66.29%
Non-Fuel Balance	-	(4,668,602)	(6,702,398)		35,036,725	
Total Balance	\$ -	\$ (4,668,602)	\$ (6,702,398)		\$ 35,036,725	
Total Revenues	1,595,319,272	116,378,120	128,095,826	10.07%	131,173,392	-2.35%
Total Expenses	1,595,319,272	121,046,722	134,798,224	-11.36%	96,136,667	-40.22%
KWH Sold - Territorial	13,125,000,000	968,030,837	920,779,731	-4.88%	1,028,616,345	-10.48%
KWH Sold - Off System	-	-	39,692,000		4,612,000	
	13,125,000,000	968,030,837	960,471,731	-0.78%	1,033,228,345	-7.04%

* Gross debt service

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



Electric System Budget vs. Actual April 2026 and 2025 (unaudited)	Year-to-Date				Prior Year-to-Date	
	ANNUAL BUDGET 2025-26	BUDGET 2025-26	ACTUAL 2025-26	Variance %	ACTUAL 2024-25	Variance %
Fuel Related Revenues & Expenses						
Fuel Rate Revenues	\$ 550,877,850	\$ 280,829,410	\$ 303,968,429	8.24%	\$ 275,994,471	10.14%
Fuel Expense and Purchased Power:						
Fuel Expense - Electric System	404,518,873	207,272,159	221,405,124		182,033,341	
Other Purchased Power	145,204,558	72,968,745	89,375,928		101,801,950	
Subtotal Energy Expense	549,723,431	280,240,904	310,781,052	-10.90%	283,835,291	-9.49%
Transfer to (from) Other Regulatory Funds, Net	-	-	(7,367,120)		(8,579,716)	
Fuel Related Uncollectibles	1,154,419	588,506	554,497		738,896	
Total	550,877,850	280,829,410	303,968,429	-8.24%	275,994,471	-10.14%
Fuel Balance	-	-	-		-	
Nonfuel Related Revenues						
Base Rate Revenues	1,001,043,754	525,866,644	523,825,852		488,770,649	
Conservation Charge Revenue	-	-	226		-	
Environmental Charge Revenue	-	-	3		-	
Investment Income	15,070,053	8,603,905	10,981,198		10,928,996	
Natural Gas Revenue Pass Through	2,238,064	1,305,537	1,069,137		856,279	
Other Revenues	26,089,551	15,218,905	14,944,770		63,025,605	
Total	1,044,441,422	550,994,991	550,821,186	-0.03%	563,581,529	-2.26%
Nonfuel Related Expenses						
Non-Fuel O&M	320,815,257	184,874,169	168,961,613		161,739,748	
DSM / Conservation O&M	-	-	-		4,512,063	
Environmental O&M	1,886,970	1,103,699	748,345		5,793,888	
Rate Stabilization - DSM	-	-	-		(937,039)	
Rate Stabilization - Environmental	(1,886,970)	(1,103,699)	(748,342)		(5,903,430)	
Natural Gas Expense Pass Through	2,347,290	1,365,981	1,210,725		1,014,397	
Debt Principal - Electric System	54,805,000	31,969,583	31,969,583		19,705,000	
Debt Interest - Electric System	74,790,288	41,486,844	39,004,863		37,059,513	
R&R - Electric System	80,299,650	46,841,463	46,841,463		42,534,071	
Operating Capital Outlay	165,154,415	-	-		46,000,000	
City Contribution Expense	141,096,681	82,306,397	82,306,397		51,796,149	
Taxes & Uncollectibles	2,260,208	1,318,455	1,031,882		1,155,038	
<i>Nonfuel Purchased Power:</i>						
* SJRPP D/S Principal	17,565,000	10,246,250	10,246,250		9,977,917	
* SJRPP D/S Interest	1,543,618	900,444	828,514		1,135,344	
** Other Non-Fuel Purchased Power	183,764,015	145,327,096	145,933,142		139,925,059	
Total Nonfuel Expenses	1,044,441,422	546,636,682	528,334,435	3.35%	515,507,718	-2.49%
Non-Fuel Balance	-	4,358,309	22,486,751		48,073,811	
Total Balance	\$ -	\$ 4,358,309	\$ 22,486,751		\$ 48,073,811	
Total Revenues	1,595,319,272	831,824,401	854,789,615	2.76%	839,576,000	1.81%
Total Expenses	1,595,319,272	827,466,092	832,302,864	-0.58%	791,502,189	-5.15%
KWH Sold - Territorial	13,125,000,000	6,894,803,246	6,723,073,430	-2.49%	6,935,538,402	-3.06%
KWH Sold - Off System	-	-	74,102,000		28,670,000	
	13,125,000,000	6,894,803,246	6,797,175,430	-1.42%	6,964,208,402	-2.40%

* Gross debt service

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



Water and Sewer System Budget vs. Actual April 2026 and 2025 (unaudited)	Month				Prior Year Month	
	ANNUAL BUDGET 2025-26	BUDGET 2025-26	ACTUAL 2025-26	Variance %	ACTUAL 2024-25	Variance %
REVENUES						
Water & Sewer Revenues	\$ 574,055,811	\$ 46,872,873	\$ 48,102,352		\$ 47,434,760	
Capacity & Extension Fees	91,190,222	8,036,595	4,822,712		7,587,077	
Investment Income	6,946,818	556,485	681,079		359,738	
Other Income	86,856,263	2,383,204	1,707,182		11,039,333	
Total	759,049,114	57,849,157	55,313,325	-4.38%	66,420,908	-16.72%
EXPENSES						
O & M Expenses	292,299,615	23,089,263	23,126,824		22,519,119	
Normandy Village Utility O&M	-	-	252,599		-	
Debt Principal - Water & Sewer	49,490,000	4,124,167	4,124,167		4,278,125	
Debt Interest - Water & Sewer	112,505,100	9,375,425	8,223,628		7,642,674	
R&R - Water & Sewer	31,236,150	2,603,013	2,603,013		2,593,513	
Operating Capital Outlay	139,640,970	-	-		9,000,000	
Operating Capital Outlay - Capacity/Extension	91,190,222	8,036,595	4,822,712		7,587,077	
City Contribution Expense	37,702,060	3,141,838	3,141,838		3,007,653	
Uncollectibles & Fees	1,033,300	86,108	87,274		557	
Interlocal Agreements	3,951,697	-	-		-	
Total Expenses	759,049,114	50,456,409	46,382,055	8.07%	56,628,718	18.09%
Total Balance	\$ -	\$ 7,392,748	\$ 8,931,270		\$ 9,792,190	

Sales kgals						
Water	42,458,252	3,453,304	3,579,843	3.66%	3,668,608	-2.42%
Sewer	38,253,941	3,133,691	3,130,475	-0.10%	2,891,722	8.26%
Total	80,712,193	6,586,995	6,710,318	1.87%	6,560,330	2.29%

Budget vs. Actual April 2026 and 2025 (unaudited)	Year-To-Date				Prior Year to Date	
	ANNUAL BUDGET 2025-26	BUDGET 2025-26	ACTUAL 2025-26	Variance %	ACTUAL 2024-25	Variance %
REVENUES						
Water & Sewer Revenues	\$ 574,055,811	\$ 322,061,099	\$ 317,565,118		\$ 290,999,555	
Capacity & Extension Fees	91,190,222	47,151,671	39,223,419		42,319,237	
Investment Income	6,946,818	3,559,512	3,438,077		3,137,583	
Other Income	86,856,263	43,955,437	41,901,322		22,639,294	
Total	759,049,114	416,727,719	402,127,936	-3.50%	359,095,669	11.98%
EXPENSES						
O & M Expenses	292,299,615	167,041,114	165,290,144		150,325,462	
Normandy Village Utility O&M	-	-	1,446,457		-	
Debt Principal - Water & Sewer	49,490,000	28,869,167	28,869,167		29,200,627	
Debt Interest - Water & Sewer	112,505,100	65,627,975	54,850,042		47,139,063	
Rate Stabilization - Environmental	-	-	-		(36,771)	
R&R - Water & Sewer	31,236,150	18,221,088	18,221,088		18,154,588	
Operating Capital Outlay	139,640,970	30,000,000	30,000,000		9,000,000	
Operating Capital Outlay - Capacity/Extension	91,190,222	47,151,671	39,223,419		42,319,237	
Operating Capital Outlay - Environmental	-	-	-		36,771	
City Contribution Expense	37,702,060	21,992,869	21,992,869		21,053,568	
Uncollectibles & Fees	1,033,300	602,758	474,454		544,316	
Interlocal Agreements	3,951,697	3,951,697	4,201,583		3,732,407	
Total Expenses	759,049,114	383,458,339	364,569,222	4.93%	321,469,268	-13.41%
Total Balance	\$ -	\$ 33,269,380	\$ 37,558,714		\$ 37,626,401	

Sales kgals						
Water	42,458,252	23,569,726	22,858,338	-3.02%	22,595,629	1.16%
Sewer	38,253,941	21,458,577	20,692,544	-3.57%	20,580,136	0.55%
Total	80,712,193	45,028,303	43,550,882	-3.28%	43,175,765	0.87%



District Energy System		Month			Prior Year Month		
		ANNUAL BUDGET	BUDGET	ACTUAL	Variance	ACTUAL	Variance
Budget vs. Actual		2025-26	2025-26	2025-26	%	2024-25	%
April 2026 and 2025 (unaudited)							
REVENUES							
Revenues	\$	14,851,693	\$ 1,089,567	\$ 1,056,218		\$ 1,073,460	
Other Revenue		108,000	-	-		-	
Investment Income		134,236	11,186	16,428		41,123	
Total		15,093,929	1,100,753	1,072,646	-2.55%	1,114,583	-3.76%
EXPENSES							
O & M Expenses		6,848,490	480,852	453,092		435,626	
Debt Principal - District Energy System		2,065,000	172,083	172,083		166,250	
Debt Interest - District Energy System		4,090,845	340,904	271,880		277,772	
R&R - District Energy System		697,600	58,133	58,133		54,575	
Operating Capital Outlay		1,391,994	-	-		-	
Total Expenses		15,093,929	1,051,972	955,188	9.20%	934,223	-2.24%
Total Balance	\$	-	\$ 48,781	\$ 117,458		\$ 180,360	

District Energy System		Year-To-Date			Prior-Year-to-Date		
		ANNUAL BUDGET	BUDGET	ACTUAL	Variance	ACTUAL	Variance
Budget vs. Actual		2025-26	2025-26	2025-26	%	2024-25	%
April 2026 and 2025 (unaudited)							
REVENUES							
Revenues	\$	14,851,693	\$ 7,826,216	\$ 7,496,424		\$ 7,368,419	
Other Revenue		108,000	108,000	108,000		-	
Investment Income		134,236	78,304	165,431		322,415	
Total		15,093,929	8,012,520	7,769,855	-3.03%	7,690,834	1.03%
EXPENSES							
O & M Expenses		6,848,490	3,579,130	3,252,414		3,020,189	
Debt Principal - District Energy System		2,065,000	1,204,583	1,204,583		1,163,750	
Debt Interest - District Energy System		4,090,845	2,386,326	1,903,160		1,654,541	
R&R - District Energy System		697,600	406,933	406,933		382,025	
Operating Capital Outlay		1,391,994	508,000	508,000		1,287,042	
Total Expenses		15,093,929	8,084,972	7,275,090	10.02%	7,507,547	3.10%
Total Balance	\$	-	\$ (72,452)	\$ 494,765		\$ 183,287	