

# JEA BOARD MEETING AGENDA

January 28, 2021 • 9:00 a.m.

JEA 21 West Church Street, Jacksonville, FL 32202



I.	<b>WELCOME</b>	
	A.	Call to Order
	B.	Time of Reflection
	C.	Introductions
	D.	Adoption of the Agenda – Action
	E.	Safety Moment and Briefing– Anthony Long, Director Health and Safety Services
F.	Sunshine Law/Public Records Statement – Jody Brooks, Office of General Counsel	

II.	<b>COMMENTS / PRESENTATIONS</b>	
	Item(s)	Speaker/Title
	A.	Council Liaison’s Comments Council Member Randy DeFoor
	B.	Comments from the Public Public
	C.	Managing Director/CEO Jay Stowe, Managing Director/CEO

III.	<b>CONSENT AGENDA</b>	
	Definition: The Consent Agenda consists of agenda items that require Board approval but are routine in nature, or have been discussed in previous public meetings of the Board. The Consent Agenda items require no explanation, discussion or presentation, and are approved by one motion and vote.	
	Item(s)	Discussion Action/Information
A.	Board Meeting Minutes December 15, 2020	Action

IV.	<b>FOR BOARD CONSIDERATION</b>		
	Item(s)	Speaker/Title	Discussion Action/Information
	A.	Monthly Financial and Operations Report	
	1.	Finance	Brian Roche, Interim Chief Financial Officer
	2.	Electric Systems	Ricky Erixton, Interim GM Electric Systems
	3.	Water/Wastewater	Hai Vu, Interim GM Water/Wastewater
	4.	Customer Experience	Sheila Pressley, Interim Chief Customer Officer
	B.	Reappointment of Geraldine Lockett to Civil Service Board	David Emanuel, Interim Human Resource Officer
	C.	St Johns Power Park System Employees’ Retirement Plan – Amendment #3 to the Restated Plan Document	David Emanuel, Interim Human Resource Officer
	D.	Real Estate	
1.	Property Purchase – Electric Substation	Action	

	2.	Property Purchase – Wastewater Treatment Plant	Alan McElroy, Interim Supply Chain Officer Jordan Pope, Director Real Estate Services	Action
	3.	Property Sale – Cecil Commerce Center		Action
	E.	Corporate Headquarters Review and Update	Alan McElroy, Interim Supply Chain Officer Nancy Kilgo, Director Special Projects	Information
	F.	Jacksonville Small and Emerging Business (JSEB) Quarterly Report	Alan McElroy, Interim Supply Chain Officer	Information

<b>V.</b>	<b>BOARD AND COMMITTEE REPORTS</b>			
	Item(s)		Speaker/Title	Discussion/Action/Information
	A.	N/A		

<b>VI.</b>	<b>OTHER BUSINESS</b>		
	Item(s)		Speaker/Title
	A.	Old Business	
	B.	Other New Business	
	C.	Open Discussion	
	D.	Chair’s Report	John Baker, Chair

<b>VII.</b>	<b>CLOSING CONSIDERATIONS</b>		
	Item(s)		
	A.	Announcements – Next Board Meeting February 25, 2021	
	B.	Adjournment	

<b>VIII.</b>	<b>UPCOMING BOARD AGENDA ITEMS</b>		
	Item(s)		
	A.	Board Policy Review	
	B.	Board of Directors Planning Retreat	

<b>IX.</b>	<b>ROUTINE REPORTS</b>		
	Item(s)		Discussion Action/Information
	Appendix A:	Monthly Financial Statements	Information
	Appendix B:	Sole Source and Emergency Procurement/Procurement Appeals Board Report	Information
	Appendix C:	Monthly FY21 Communications & Engagement Calendar and Plan Update	Information

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

## Board Calendar

### Board Meetings

9:00 a.m. – Fourth Tuesday of Every Month

Exception(s): February 25, 2021; November 16, 2021; December 14, 2021

### Committees

- Finance & Audit Committee: March 12, 2021
- Board of Directors Planning Retreat: March 29, 2021
- Other Committee Meetings: TBD

A. If you have a disability that requires reasonable accommodations to participate in the above meeting, please call **665-7550** by **8:30 AM** the day before the meeting and we will provide reasonable assistance for you.

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



# **SAFETY MOMENT AND BRIEFING**

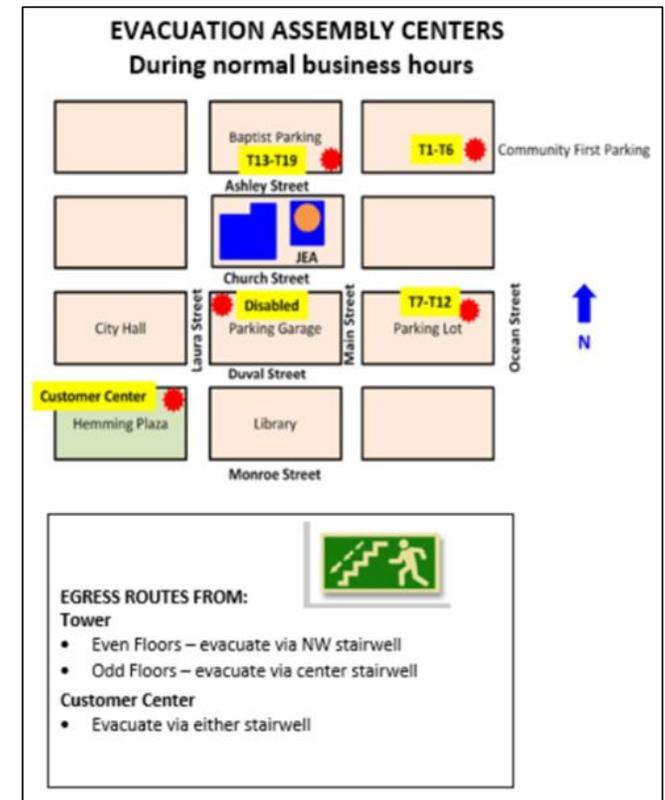
*By Tony Long*



*January 28, 2021*

# Safety Briefing

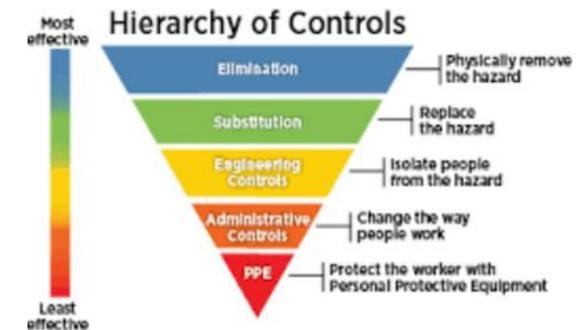
- In the event of an emergency, call 9-911 and alert others
- Emergency Evacuation Route (use stairs not elevator)
- Assembly Location: Baptist Parking Garage (corner of Ashley & Main St.)
- Safety Partner (person to your right)
- Medical Conditions / CPR
- Hazard & Situational Awareness
- Cell Phone Etiquette



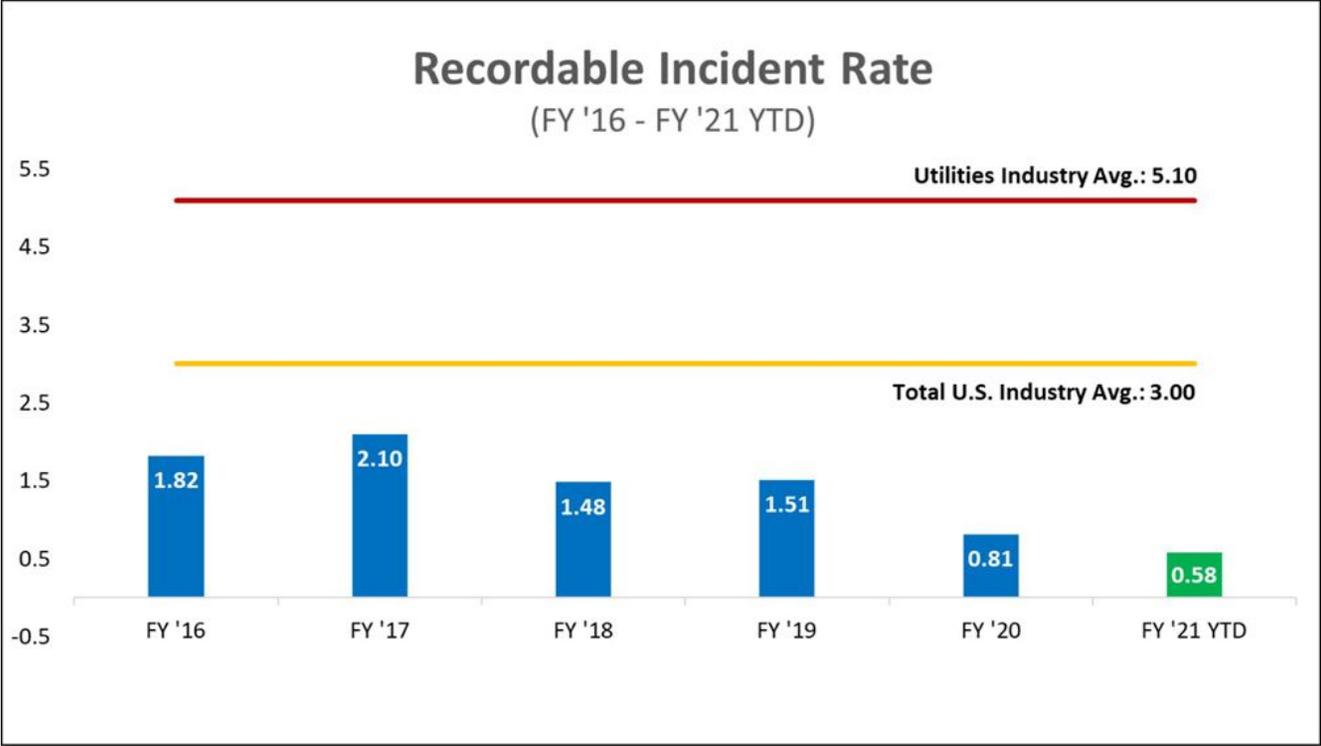
# Safety Moment – January 2021

## Target Zero Initiative

- Proactive strategy / philosophy to prevent all incidents (on and off the job)
- Communicating safety expectations to all employees, contractors, etc.
- All work-related injuries are preventable – no exceptions!
- Primary Focus: Eliminating at-risk behaviors and potentially unsafe conditions
- Desired Safety Culture: All employees, contractors, etc. are actively engaged
- Next Month's Safety Moment: Vehicle Safety / Defensive Driving



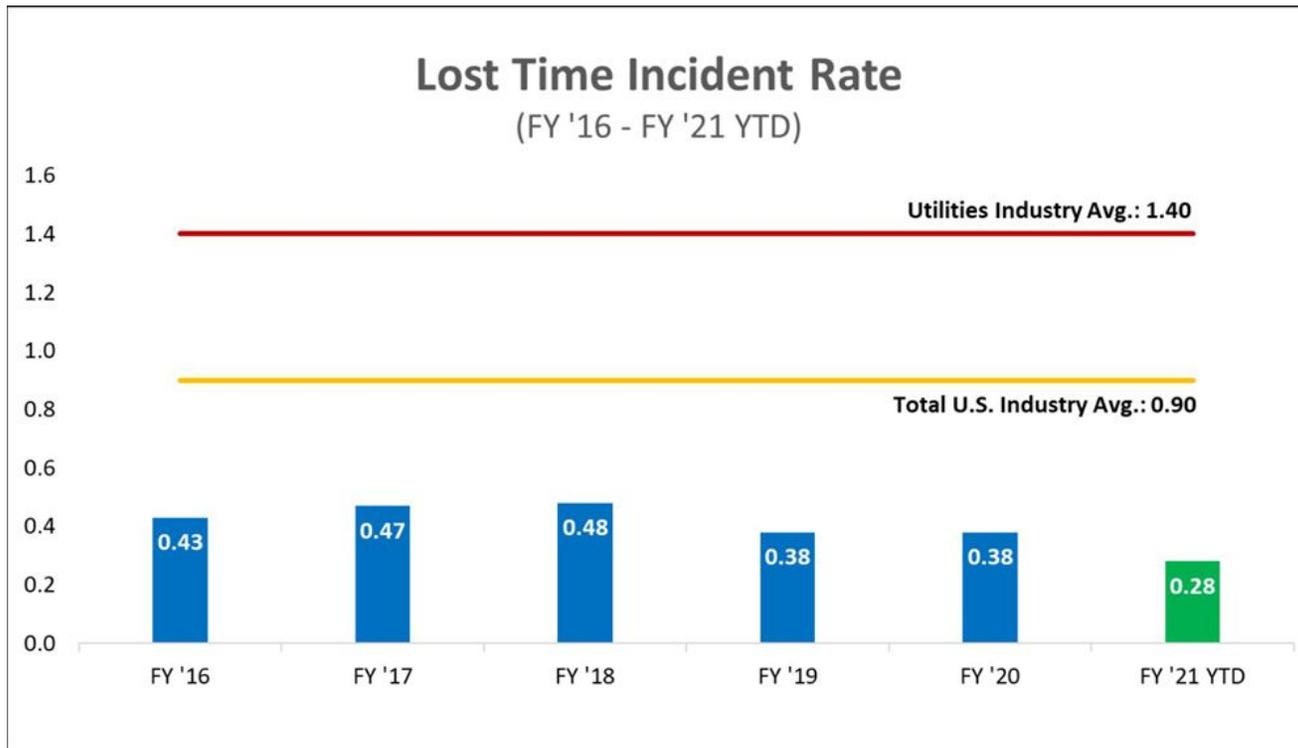
# Safety Performance Update



Recordable Incident Rate = [No. of OSHA Recordable Injuries ÷ Hours Worked] x 200,000



## Safety Performance Update (cont.)



Lost Time Incident Rate = [No. of Lost Time Injuries ÷ Hours Worked] x 200,000

## Safety Recognition

- Northside Generating Station / Ops Team:



Three-years without a recordable injury - Congratulations!!!

Florida's Government in the Sunshine Law  
Office of General Counsel

This meeting is subject to Florida's Government in the Sunshine Law, §286.011, Florida Statutes, and shall be open to the public at all times.

**JEA BOARD MINUTES  
December 15, 2020**

**The JEA Board met in regular session on Tuesday, December 15, 2020, on the 19<sup>th</sup> Floor, 21 W. Church Street, Jacksonville, Florida. Pursuant to City of Jacksonville Emergency Proclamation, attendees were required to wear masks, CDC guidelines and social distancing were required at the physical location, and the meeting was also accessible via WebEx. In attendance physically were John Baker, Joseph DiSalvo, Dr. Leon Haley, and Tom VanOsdol. Also in attendance was Jody Brooks, Office of General Counsel. Dr. Zachary Faison, Marty Lanahan, Bobby Stein and Jay Stowe participated in the meeting via WebEx.**

**Agenda Item I – Welcome**

- A.** Chair John Baker **called the meeting to order** at 9:00 am.
- B.** **Time of Reflection** was observed by all.
- C.** **Introductions** – Chair Baker recognizing there were no introductions to be made proceeded with the business of the meeting.
- D.** **Adoption of Agenda** – On *motion* by Marty Lanahan and seconded by Tom VanOsdol, the agenda was approved unanimously.
- E.** **Safety Briefing** – Jay Stowe, Managing Director/CEO, provided a virtual safety briefing via WebEx stating that the Staff at JEA take safety seriously. Mr. Stowe also stated to keep safety at the forefront, starting next month an employee will provide a safety moment update in addition to the normal safety briefings. Jody Brooks provided a safety briefing for those attending the meeting in person.
- F.** **Sunshine Law/Public Records Statement** – Jody Brooks, Office of General Counsel (OGC), reaffirmed this Board Meeting is being held in compliance JEA’s By-Laws and with Florida’s Government in the Sunshine Law §286.011 which complete statement can be found in Section 1F. She confirmed the meeting was duly noticed, and there was a quorum of Board members present in the room, and minutes would be taken and published.

**Agenda Item II – Comments / Presentations**

- A.** **Council Liaison’s Comments** – Jacksonville City Council Member, Randy DeFoor, started by thanking Chair Baker for introducing Jay Stowe to the City Council. CM DeFoor stated there were several JEA matters addressed by the Council. 1) City Council approved a Resolution honoring Paul McElroy’s service, 2) the new JEA code changes in Article 21/Charter passed unanimously and 3) the SIC Committee had their last meeting and will be provided a report at a later date.
- B.** **Comments from the Public** –
  - **Valerie Gutierrez** - Ms. Gutierrez thanked the Board for their work and stated the Board made great choices with Jay Stowe and Paul McElroy and getting JEA on back the right track. Ms. Gutierrez also thanked Paul

McElroy

for agreeing to come back and she looks forward to working with Jay Stowe. Ms. Gutierrez closed her comment by asking that the employees who still have to come in to work are acknowledged and thanked CM DeFoor for her work.

- **Landon Todd, Mgr IT Infrastructure** provided instructions on how to provide public comments virtually. There were no public comments provided virtually or via email.

- C. Employee Recognition** – Chair Baker honored Paul McElroy with a Resolution and an award of distinction for his service to JEA. Board members offered appreciative comments to Mr. McElroy. Mr. McElroy provided a few words of appreciation to the Board, management team, employees, community and CM DeFoor.

On *motion* by Joseph DiSalvo and seconded by Leon Haley, the Resolution honoring Paul McElroy was approved unanimously.

- E. Managing Director/CEO** – Jay Stowe opened his report with appreciative comments to Paul McElroy and reflections on his first 15 days at JEA. Mr. Stowe stated the three key areas Staff will focus on are 1) COVID impact to staff and community, 2) establishing a long term Senior Leadership Team, and 3) water/wastewater capital plan. Mr. Stowe also stated Staff will continue to focus on the three strategic areas of focus.

Mr. Stowe closed his report by stating that it is an honor to be at JEA, he is looking forward to working with Staff and the Board and JEA is not for sale.

### **Agenda Item III. Consent Agenda**

- A. Consent Agenda** – The Consent Agenda consists of agenda items that require Board approval but are routine in nature, or have been discussed in previous public meetings of the Board. The Consent Agenda items require no explanation, discussion or presentation, and are approved by one motion and vote.

On *motion* by Tom VanOsdol and seconded by Marty Lanahan, Appendix A was approved unanimously and Appendices B through D were received for information only.

**Appendix A: Board Meeting Minutes of November 17, 2020** – approved

**Appendix B: Monthly FY20 Communications & Engagement Calendar and Plan Update** – information only

**Appendix C: Corporate Headquarters and HQ2 Update** – information only

**Appendix D: Monthly Financial Statements** – information only

### **Agenda Item IV. For Board Consideration**

- A. Financial Report; Operations Report: Water/Wastewater** – Brian Roche, Interim Chief Financial Officer, referencing materials provided to Board, provided an

overview of the monthly financial report focusing on safety, electric and water/wastewater sales, financial forecast for electric and water/wastewater, key financial metrics, and outstanding debt. Hai Vu, Interim Water/Wastewater resumed the presentation presenting the FY21 water/wastewater scorecard and system update.

This presentation was received for information only.

## **B. Board Policy Review –**

- 1. Electric Compliance Policy** - Steve Tuten, Interim Chief Compliance Officer, discussed the significant updates to the Electric Compliance Policy, which was provided to the Board in advance for review. Mr. Tuten concluded his discussion by requesting the Board approve the updated policy.

On *motion* by Joseph DiSalvo and second by Leon Haley, the updated policy was approved unanimously.

- 2. JEA Charter/Article 21** - Mr. Tuten stated the City Council approved the JEA Charter/Article 21. Mr. Tuten stated that he would not speak to the redlined document included in the Board material since the final version has already been signed and approved.

This presentation was received for information only.

- ## **C. Customer Engagement and Educational Campaign –**
- Sheila Pressley, Interim Chief Customer Officer began the presentation by providing an early summary of the most recent J.D. Power Report. Citing material provided to the Board in advance, Ms. Pressley discussed the 2021 campaign desired outcomes and goals, situational realities, campaign messaging objectives, customer careabouts, creative campaigns (*At Home with JEA*), multimedia campaign approach, microsites, and the campaign timeline and measurements. Ms. Pressley concluded her presentation by showing a 30 second campaign video that will air around January 2021.

This presentation was received for information only.

## **Agenda Item V – Board and Committee Reports**

- ### **A. Finance and Audit Committee –**
- Committee Chair Marty Lanahan, citing materials contained in the board meeting package, presented the Finance and Audit Committee report which included highlights and actions from the Committee's December 11, 2020 meeting. Ms. Lanahan stated Committee meetings will occur every other month instead of quarterly.

Hearing no comments from board members, Ms. Lanahan provided an overview of the presentations received for information only and asked the Board for motions to approve the Committee's action items as presented at its December 11, 2020 meeting. The agenda items that require action are as follows:

V. A. 1. Adoption of Agenda – *Motion* Joseph DiSalvo, second by Tom VanOsdol

V. A. 2. Approval of Minutes – *Motion* by Joseph DiSalvo, second by Leon Haley, approved unanimously

V. A. 7. JEA Code of Conduct and Code of Ethics – ***Motion*** by Joseph DiSalvo, second by Tom VanOsdol, approved unanimously

V. A. 8. Enterprise Risk Management and Compliance Policy – ***Motion*** by Joseph DiSalvo, second by Leon Haley, approved unanimously

V. A. 11. b. Bond Refunding Delegation – ***Motion*** by Joseph DiSalvo, second by Tom VanOsdol, approved unanimously

Ms. Lanahan concluded the report by extending an invitation to all Board members to join future Committee meetings and rate conversations.

**Agenda Item VI– Other Business**

**A. Old Business** – None

**B. Other New Business** – None

**C. Open Discussion** – Ms. Lanahan recommended the Board discuss Board member tenures and it would be important to deploy the new composition of the Board, also convene a Nominating Committee, and start thinking about the Board retreat agenda. Chair Baker stated the Board will have a Nominating Committee soon and discuss tenures. Chair Baker also stated that he would like to discuss city growth, and economic opportunities at the Board Retreat. General DiSalvo stated the March Board Retreat is tentatively scheduled for March 29, 2021 and the Governance Committee will be drafting an agenda and it will be an interactive meeting.

Jody Brooks, stated that no later than January 2021 Nominating Committee members should be named and a Nominating Committee Meeting should take place between January – March 2021. All guidelines are outlined in the Board Manual.

**D. Chair’s Report** – None

**Agenda Item III – Closing Considerations**

**A. Announcements** – Next Board Meeting January 28, 2021

**B. Adjournment**

***With no further business claiming the attention of the Board, Chair John Baker adjourned the meeting at 10:21 a.m.***

APPROVED BY:

\_\_\_\_\_  
SECRETARY

DATE: \_\_\_\_\_

Board Meeting recorded by:

\_\_\_\_\_  
Madricka Jones, Executive Staff Assistant



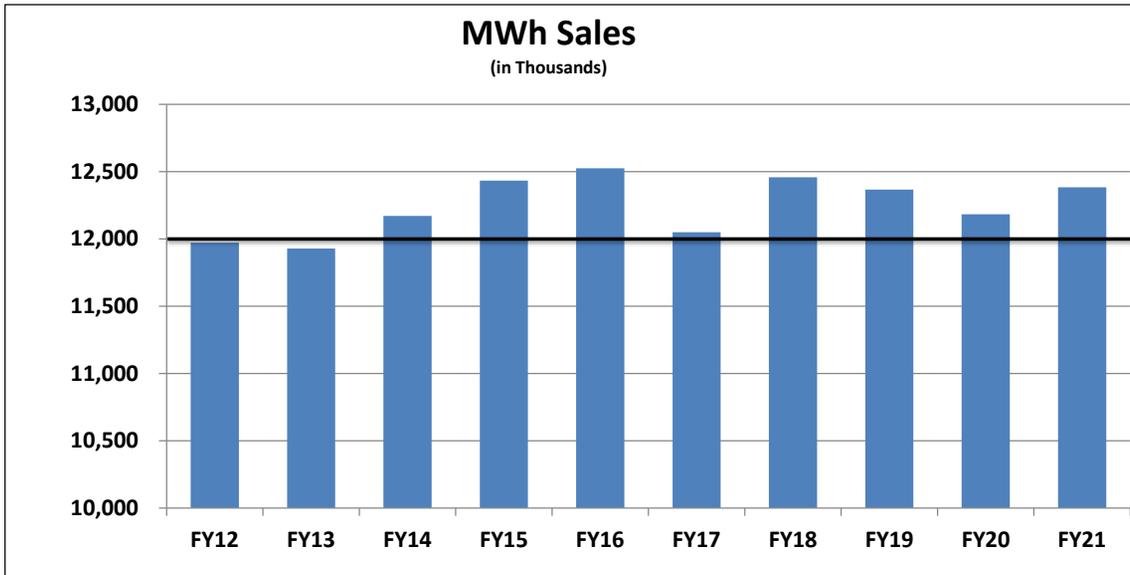
# Monthly Financial and Operations Report

*Board of Directors*



*January 28, 2021*

# JEA Electric System MWh Sales



Month	FY20	FY21	%
Oct	1,051,888	1,023,521	(2.7%)
Nov	825,249	855,434	3.7%
Dec	935,174	1,068,044	14.2%
<b>YTD</b>	<b>2,812,311</b>	<b>2,946,999</b>	<b>4.8%</b>
Jan	947,721		
Feb	828,828		
Mar	954,440		
Apr	854,707		
May	1,032,730		
Jun	1,117,064		
Jul	1,266,372		
Aug	1,248,005		
Sep	1,122,383		
<b>Total/Forecast</b>	<b>12,184,561</b>	<b>12,383,415</b>	

Forecast = YTD actual plus budget sales for future months

**Unit Sales Driver:** Residential unit sales are up 9.5%, due to a significant increase in degree days YTD and supported by 9,650 new customer accounts in the past twelve months.

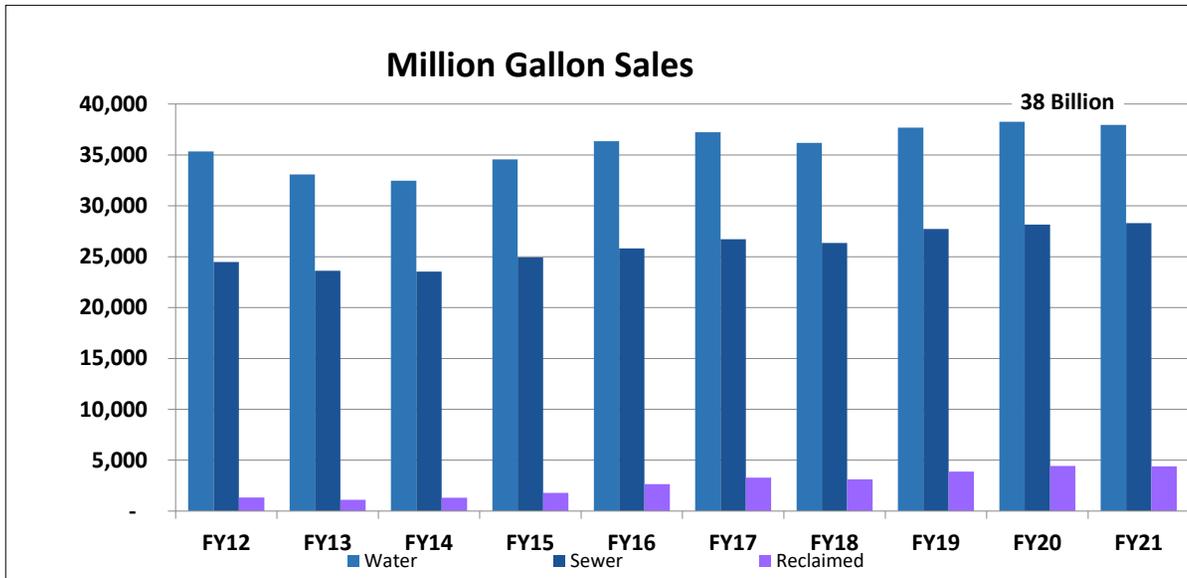
YTD Customer Accounts		
FY20	FY21	%
481,138	490,784	2.0%

YTD Degree Days				
30-yr. Avg.	FY20	FY21	Δ	
775	747	900	153	

<b>Total System</b>	<b>4.8%</b>
<b>Residential</b>	<b>9.5%</b>
Commercial	1.0%
Industrial	1.9%



# JEA Water/Wastewater System Million Gallon Sales



**Unit Sales Driver:** Irrigation unit sales are down 27.0% driven by above average rain days YTD.

Month	FY20	FY21	%
Oct	3,294	3,041	(7.7%)
Nov	2,949	2,753	(6.6%)
Dec	2,934	2,914	(0.7%)
<b>YTD</b>	<b>9,178</b>	<b>8,709</b>	<b>(5.1%)</b>
Jan	2,943		
Feb	2,642		
Mar	3,429		
Apr	3,068		
May	3,990		
Jun	3,135		
Jul	3,642		
Aug	3,235		
Sep	3,010		
<b>Total/Forecast</b> <small>Forecast = YTD actual plus budget sales for future months</small>	<b>38,272</b>	<b>37,954</b>	

YTD Customer Accounts		
FY20	FY21	%
360,342	369,143	2.4%

YTD Rain			
	30-yr. Avg.	FY20	FY21
Inches	9	12	8
Days	22	29	34

<b>Total System</b>	<b>(5.1%)</b>
Residential	(0.2%)
Commercial	(2.0%)
Irrigation	(27.0%)



# JEA Electric System Financial Forecast

## Current Year Forecast

### Revenues

- May 2020 \$24 million customer fuel credit, and higher unit sales results in a \$39 million variance

### Expenses

- Increased fuel expenses due to higher projected fuel prices, and 200,000 MWh unit sales
- \$7 million higher O&M in FY21

### Debt/Debt Service/Capital

- Budget basis: FY20 early debt retirement funded with prior years' funds and debt management rate stabilization
- \$100 million Early Debt Retirement \$96 million + \$4 million from capital balances
- FY21 100% CAPEX funded with current year revenues

\$ in millions	FY20 Actual	FY21 Forecast	Δ
Unit Sales - MWh	12,184,561	12,383,415	198,854
Current Year Revenues	\$1,169	\$1,208	\$39
Prior Period - Budget Basis	\$25	\$0	(\$25)
<b>Total Revenues</b>	<b>\$1,194</b>	<b>\$1,208</b>	<b>\$14</b>
Fuel Expense	\$343	\$392	\$49
O&M <sup>1</sup>	\$218	\$225	\$7
Non Fuel Purchased Power	\$72	\$67	(\$5)
Transfer to / (from) Fuel Reserve	\$26	\$5	(\$21)
<b>Net Revenues</b>	<b>\$535</b>	<b>\$519</b>	<b>(\$16)</b>
Total Debt Service	\$133	\$127	(\$6)
City Contribution	\$94	\$94	\$0
R&R and OCO	\$283	\$205	(\$78)
Early Debt Retirement	\$55	\$96	\$41
Debt Mgmt Rate Stabilization	(\$30)	\$0	\$30
Other Expenses <sup>2</sup>	\$0	(\$3)	(\$3)
<b>Balance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Capital Expenditures (\$197 target)	\$194	\$205	\$11



<sup>1</sup>Includes DSM and Environmental Expenses

<sup>2</sup>Includes DSM and Environmental stabilization transfers, emergency reserve, uncollectibles, PSC fees and other debt financing costs

# JEA Water/Wastewater System Financial Forecast

## Current Year Forecast

### System Sales Revenues

- \$3 million lower due to unit sales

### Expenses

- O&M expenses are stable

### Debt/Debt Service/Capital

- Debt service lower in FY21 due to early debt retirement extended through FY22
- Note: FY20: early debt retirement funded with prior years' funds and debt management rate stabilization on a budget basis
- FY21 CAPEX currently forecasted at \$267 million, funded with current year revenues and up to \$19 million of new debt

Unit sales in million gallons \$ in millions	FY20 Actual	FY21 Forecast	Δ
Unit Sales – Water	38,272	37,890	(382)
Unit Sales – Sewer	28,160	28,296	136
Unit Sales – Reclaim	4,427	4,457	30
<b>System Sales Revenues</b>	<b>\$454</b>	<b>\$451</b>	<b>(\$3)</b>
Other Revenues <sup>1</sup>	\$50	\$54	\$4
Prior Period – Budget Basis Capital	\$34	\$0	(\$34)
<b>Total Revenues</b>	<b>\$538</b>	<b>\$505</b>	<b>(\$33)</b>
<b>O&amp;M</b>	<b>\$171</b>	<b>\$170</b>	<b>(\$1)</b>
<b>Net Revenues</b>	<b>\$367</b>	<b>\$335</b>	<b>(\$32)</b>
Total Debt Service	\$72	\$59	(\$13)
City Contribution	\$28	\$26	(\$2)
R&R and OCO	\$213	\$248	\$35
Early Debt Retirement	\$48	\$0	(\$48)
Debt Mgmt Rate Stabilization	(\$14)	\$0	\$14
Other Expenses <sup>2</sup>	\$11	\$2	(\$9)
<b>Balance</b>	<b>\$9</b>	<b>\$0</b>	<b>(\$9)</b>
Capital Expenditures (\$297 target)	\$189	\$267	\$78



<sup>1</sup>Includes Capacity Fees and Other Income

<sup>2</sup>Includes uncollectibles, Environmental stabilization transfers, emergency reserve, other debt financing costs and interlocal agreements

# FY 2021 Pay for Performance Program Corporate Performance Factors

## Safety

0.58 YTD

Does Not Meet	RIR > 1.4
Meets	RIR ≤ 1.4
<b>Exceeds</b>	RIR ≤ 1.2

## Customer Satisfaction

### Residential

4<sup>th</sup> Quartile

Does Not Meet	≤ 2 <sup>nd</sup> Quartile
Meets	> 2 <sup>nd</sup> Quartile
Exceeds	≥ 50 <sup>th</sup> %tile of 1 <sup>st</sup> Quartile

### Commercial

4<sup>th</sup> Quartile

Does Not Meet	< Top Ten Nationally
Meets	Top Ten Nationally
Exceeds	#1 Nationally

## Cost Control

(Forecast as of Dec-2020)

### Electric

\$50.60/MWh

Does Not Meet	cost > \$53.51
Meets	cost ≤ \$53.51
<b>Exceeds</b>	cost ≤ \$52.75

### Water

\$5.28/Kgal

Does Not Meet	cost > \$5.31
<b>Meets</b>	cost ≤ \$5.31
Exceeds	cost ≤ \$5.20

### Wastewater

\$9.13/Kgal

Does Not Meet	cost > \$10.24
Meets	cost ≤ \$10.24
<b>Exceeds</b>	cost ≤ \$9.95

Current status of Performance Factors would result in a payout of **3%** of base salaries.



All participants shall be eligible for the same percentage of payout based on the achievement of the metrics, not to exceed 5% of base salary. Achievement Value for each of the six corporate performance factors is 0.5% for meets target, and 0.83% for exceeds target.

## Key Financial Metrics

Electric System	FY21 YTD	FY21 Forecast	Target	Result	Moody's
Debt Service Coverage	5.1x	5.1x	≥ 2.2x	✓	2.2x <sup>1</sup>
Days Liquidity	370	318	150 to 250 days	✓	254 <sup>1</sup>
Days Cash on Hand	195	150	N/A	✓	229 <sup>1</sup>
Debt/Asset %	60%	52%	50%	✓	47% <sup>1</sup>
Moody's/S&P/Fitch Ratings	A2/A+/AA				A2

<sup>1</sup> Fiscal 2019 medians by public power utility – Top 30 City Owned Generators (By Debt Outstanding – Aa-rated). Moody's Sector In-Depth – Public Power Utilities – US, 2020-12-04.

Water/Wastewater System	FY21 YTD	FY21 Forecast	Target	Result	Moody's
Debt Service Coverage	6.0x	5.7x	≥ 1.8x	✓	2.4x <sup>2</sup>
Days Liquidity	369	328	150 to 250 days	✓	-
Days Cash on Hand	194	163	N/A	✓	504 <sup>2</sup>
Debt/Asset %	41%	41%	50%	✓	-
Moody's/S&P/Fitch Ratings	Aa3/AA+/AA				Aa3

<sup>2</sup> Moody's Water and Sewer Utilities - 2018 medians US combined water and sewer utilities by rating category, Aa-rated. Moody's Sector in Depth – Water and Sewer Utilities – US, 2020-05-19.



# Combined Debt Outstanding

## Electric System (ES, BPSS, SJRPP)

- Debt outstanding: \$1,882, \$81 lower due to October 1st principal payments
- Unhedged Variable Rate Debt is planned to be reduced by \$72 million in FY21
- Total Debt is planned to be reduced in FY21 by \$253 million from \$3,257 to \$3,004

## Water/Sewer System

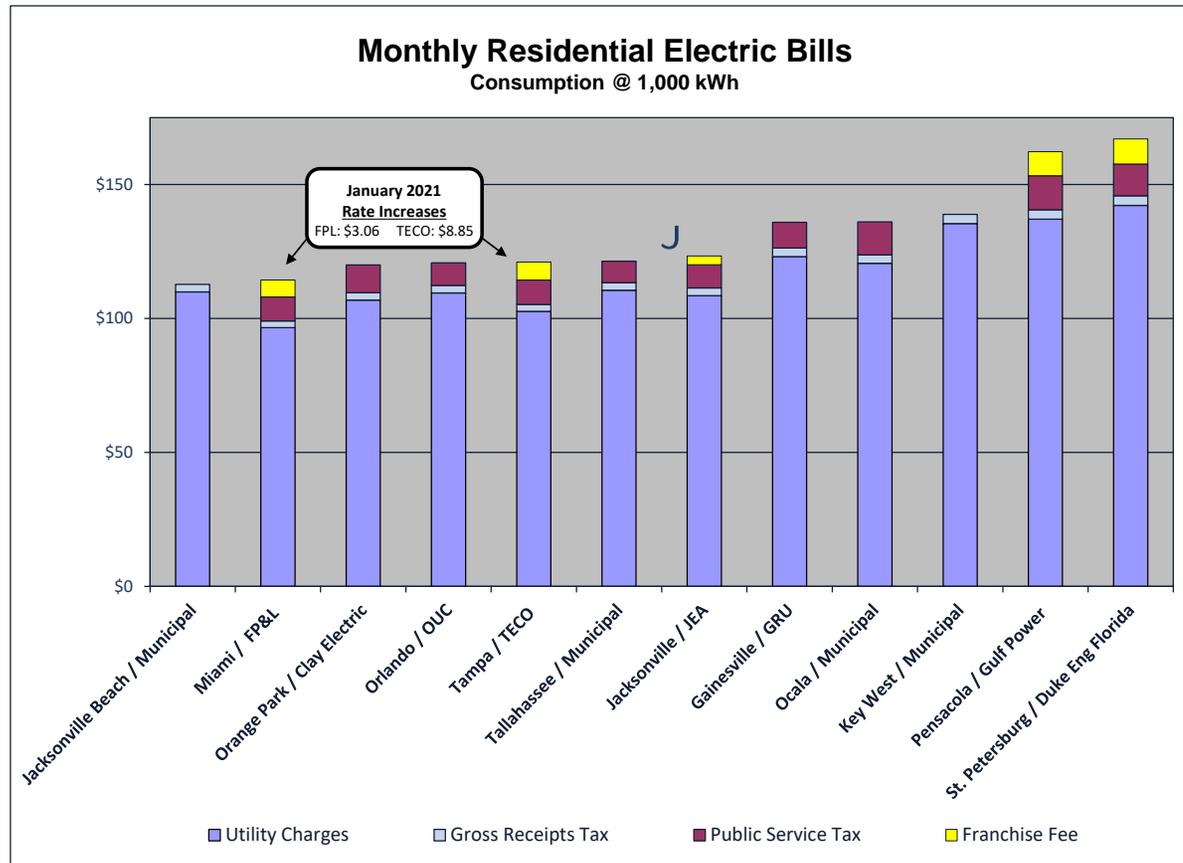
- Debt outstanding: \$1,241, \$20 lower due to October 1st principal payments
- Variable rate debt: \$253 million, \$153 unhedged

(\$ in millions)	Principal Sep 2020	Principal Dec 2020	Change	Dec 2020 Weighted Average Interest Rates
<b>Electric System (ES)</b>				
Fixed rate bonds	\$1,022	\$967	(\$55)	3.96%
Hedged variable rate bonds	406	403	(3)	4.48%
Unhedged variable rate bonds	181	178	(3)	0.78%
Revolving credit agreement	--	--	--	--
<b>Total</b>	<b>\$1,609</b>	<b>\$1,548</b>	<b>(\$61)</b>	<b>3.74%</b>
<b>Bulk Power Supply System (BPSS)</b>				
Fixed rate bonds	\$89	\$82	(7)	3.89%
<b>Total</b>	<b>\$89</b>	<b>\$82</b>	<b>(7)</b>	<b>3.89%</b>
<b>SJRPP</b>				
Fixed rate bonds	\$265	\$252	(\$13)	3.95%
Revolving credit agreement	--	--	--	--
<b>Total</b>	<b>\$265</b>	<b>\$252</b>	<b>(\$13)</b>	<b>3.95%</b>
<b>Combined ES, BPSS and SJRPP</b>	<b>\$1,963</b>	<b>\$1,882</b>	<b>(\$81)</b>	<b>3.77%</b>
<b>Water and Sewer System</b>				
Fixed rate bonds	\$997	\$988	(\$9)	3.93%
Hedged variable rate bonds	104	95	(9)	4.50%
Unhedged variable rate bonds	155	153	(2)	0.64%
Revolving credit agreement	5	5	--	1.30%
<b>Total</b>	<b>\$1,261</b>	<b>\$1,241</b>	<b>(\$20)</b>	<b>3.58%</b>
<b>District Energy System</b>				
Fixed rate bonds	\$33	\$31	(\$2)	4.27%
<b>Total</b>	<b>\$33</b>	<b>\$31</b>	<b>(\$2)</b>	<b>4.27%</b>
<b>Total JEA Debt</b>	<b>\$3,257</b>	<b>\$3,154</b>	<b>(\$103)</b>	<b>3.70%</b>

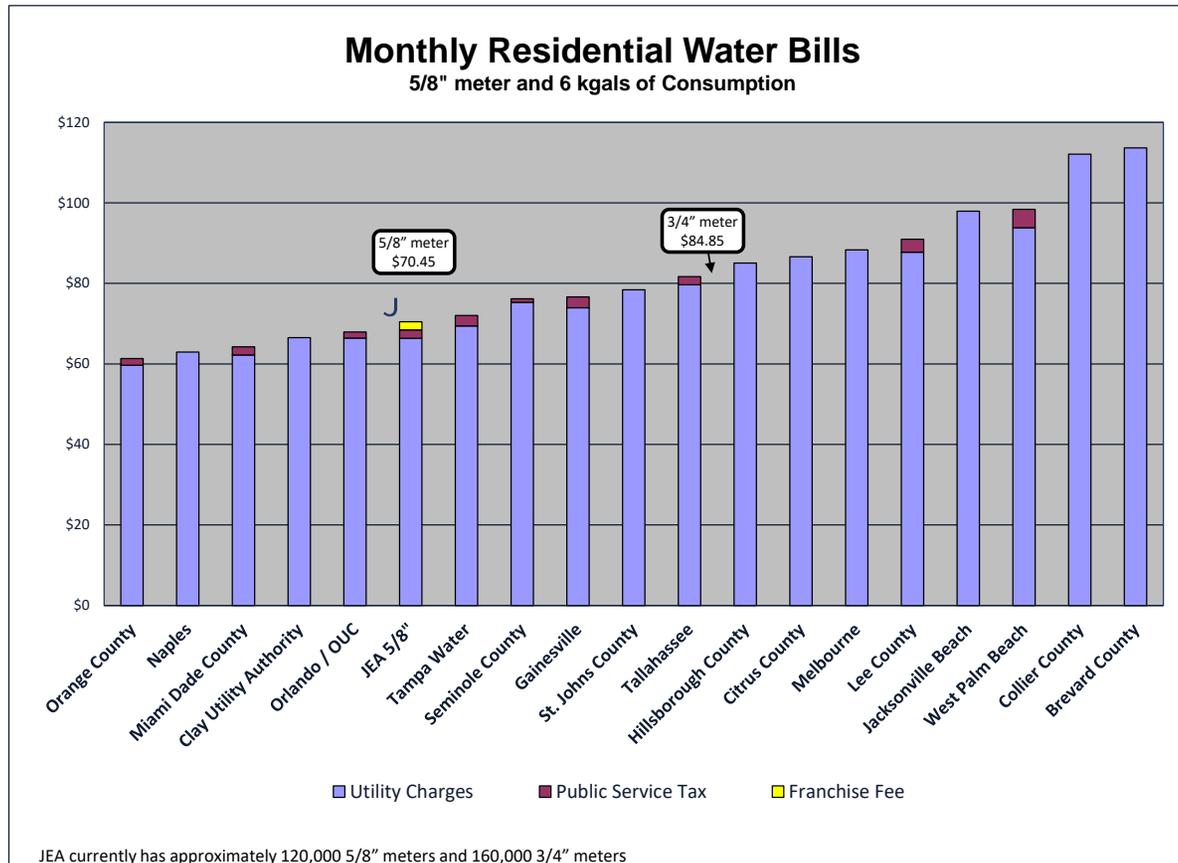


Interest rates are net of BABs subsidy, original issue premiums / discounts and includes variable debt liquidity / remarketing fees and interest rate swap payments.

# Florida Utilities Monthly Bill Comparison - Electric



# Florida Utilities Monthly Bill Comparison – Water/Wastewater





## Electric System Update



# Operations Scorecard Electric System

Electric System	FY2020	FY2021 Goal	FY2021	Status
<b>JEA Safety RIR (total JEA)</b>	0.81	1.2 - 1.4	<b>0.58</b>	
<b>Sales Forecast (million MWh)</b>	12.2	12.2	<b>12.38</b>	
<b>T&amp;D Grid Performance Customer Outage</b>				
<i>SAIFI Frequency (outages/year per customer)</i>	1.4	1.4 - 1.6	<b>1.5</b>	
<i>SAIDI Duration (minutes/year per customer)</i>	89	75 - 80	<b>88</b>	
<i>SARFI-80 (low voltage events/year per meter)</i>	41	45	<b>39</b>	
<i>CEMI<sub>5</sub> (% of customers &gt; 5 outages/year)</i>	0.25%	0.80%	<b>0.19%</b>	
<b>Generating Plant Performance</b>				
<i>Generation Fleet Reliability (forced outages rate)</i>	2.31%	2.25% – 2.5%	<b>1.29%</b>	
<i>Environmental Compliance (permit exceedances)</i>	1	<4	<b>0</b>	

## Significant Occurrences or Concerns This Month

- **Reliability Metrics:** Metrics stayed relatively the same with a slight increase in SAIFI and an improvement in SAIDI for the month of December. We experienced large storm activity on December 24, which caused two confirmed EF1 tornadoes to touch down in JEA’s service territory. These events have been confirmed by the National Weather Service, as such under the PSC guidelines (PSC\_25-5[1].0455 4c), JEA is able to exclude the events caused by the tornadoes.
- **CEMI<sub>5</sub>:** Current reliability at 0.19% with 916 of 488,741 customers served experienced more than 5 outages in the last 12 months.
- **Environmental Permit Exceedances:** Electric Systems has not experienced any environmental permit exceedances in FY21.
- **EFOR:** The JEA Fleet Forced Outage Rate is currently at 1.29%.



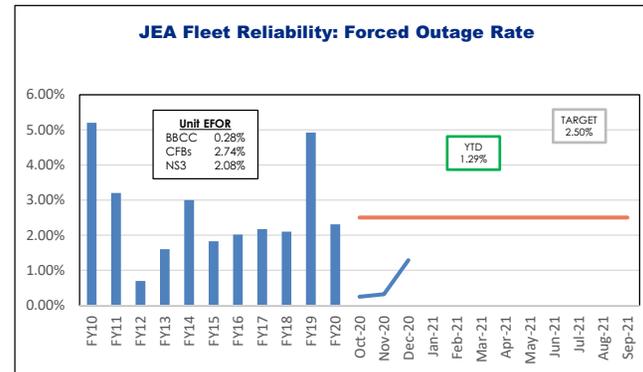
# FY2021 Electric System Update

Generating Plant Performance	Metric	FY2019	FY2020	FY2021 Target	FY2021
Generation Fleet Reliability	Forced Outages Rate	4.9%	2.31%	2.25% - 2.50%	1.29%
Environmental Compliance	Permit Exceedances	0	1	4	0

## Generating Fleet Reliability

The JEA Fleet Forced Outage Rate is currently at 1.29%.

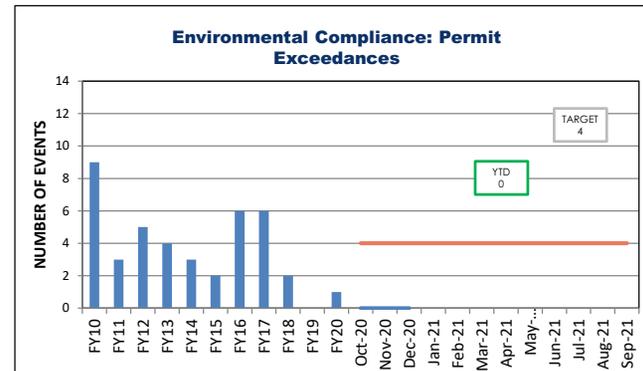
The month over month increase in the Generation EFOR was due to various unit issues on both Northside Unit 2 and Unit 3, that required the units to be derated.



## Environmental Compliance

Electric Systems has not experienced any environmental permit exceedances in FY21

JEA remains actively engaged in preparing for all new and emerging environmental regulations



# FY2021 Electric System Update

## Electric Service Reliability

Outage frequency and duration have been reduced significantly over the last 10 years; running flat over last several years

The typical JEA customer sees 1.5 outages per year and a total outage duration of about 89 minutes

## Power Quality

FY21 (39.4) is better than target

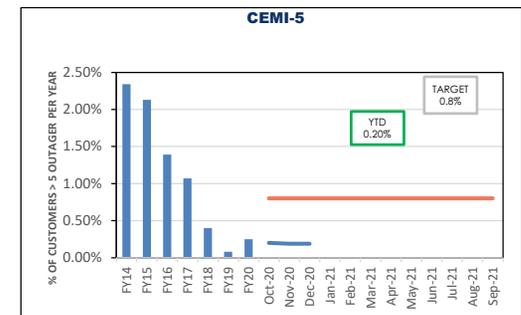
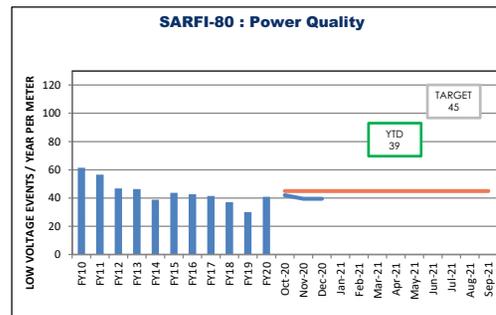
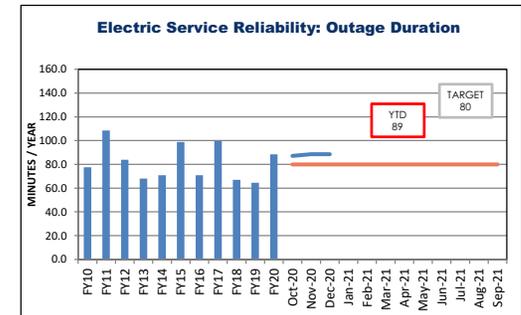
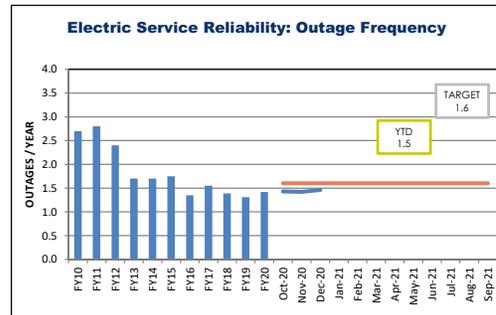
## CEMI-5

Improvement trend over past three years for CEMI5. 916 (0.19%) of our 488,741 customers have experienced more than 5 outages in the past 12 months

## Other Operational Metrics

Continue showing favorable trends over time

T&D Grid Performance	Metric	FY2019	FY2020	FY2021 Target	FY2021
Customer Outage Frequency	# of Outages per Year	1.3	1.4	1.4 - 1.6	1.5
Electric Outage Duration	# of Minutes out per Year	65	89	75 - 80	88.5
SARFI-80 Power Quality	low voltage events/year per meter	30.0	40.9	45.0	39.4
CEMI <sub>5</sub>	% Customers > 5 outages per yr	0.08%	0.25%	0.8%	0.19%

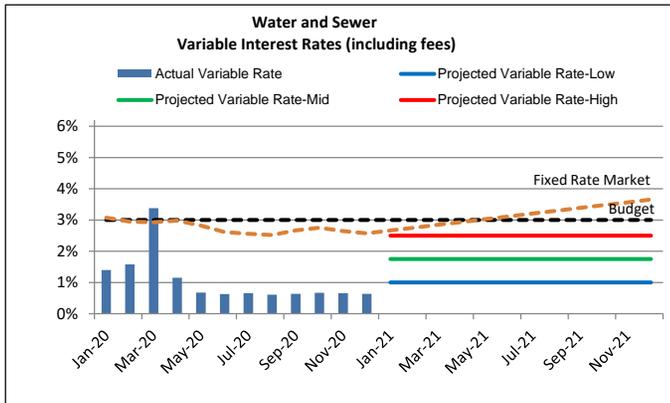
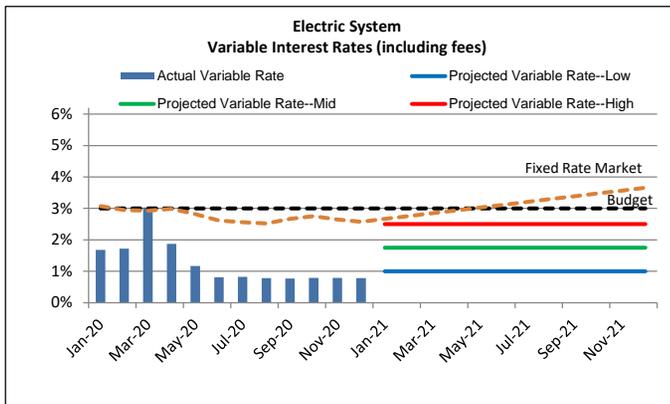




## Supplemental Schedules



# Variable Rate Debt Risk Analysis



Total variable rate debt of \$834 with \$498 swapped to fixed rate

Liquidity Facilities and Direct Purchase Bonds (DPBs)			
Bank	Moody's/S&P/Fitch	\$ (in millions)	%
Wells Fargo Bank N.A. (100% DPBs)	Aa2/A+/AA-	\$205	25
JP Morgan Chase Bank N.A.	Aa2/A+/AA	199	24
Royal Bank of Canada	A2/AA-/AA	193	24
US Bank, N.A.	A1/AA-/AA-	139	17
Sumitomo	A1/A/A	52	6
State Street Bank	Aa3/AA-/AA	31	4
<b>Total</b>		<b>\$819</b>	

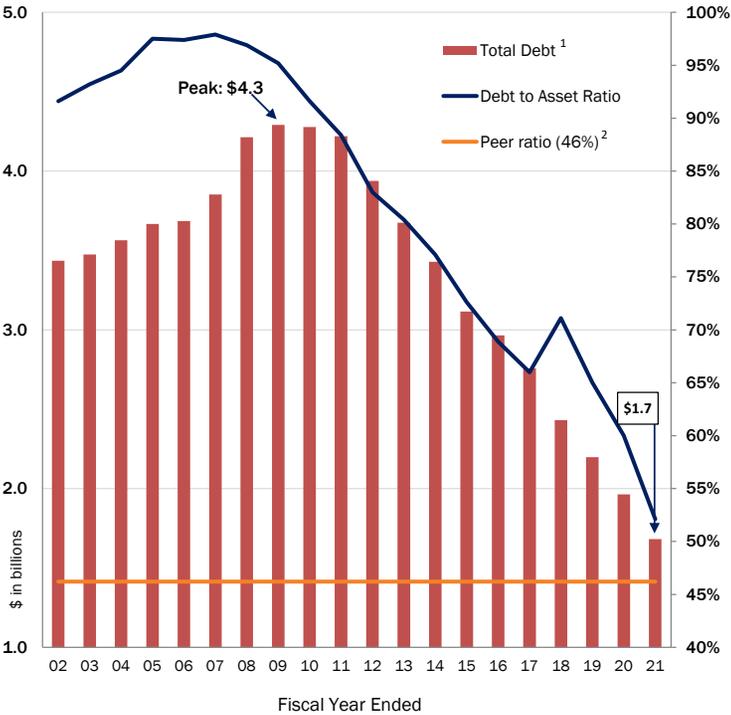
Swap Providers			
Bank	Moody's/S&P/Fitch	\$ (in millions)	%
Morgan Stanley Capital Services	A2/BBB+/A	\$155	31
Goldman Sachs Mitsui Marine Derivative Products	Aa2/AA-/NR	137	28
JP Morgan Chase Bank N.A.	Aa2/A+/AA	121	24
Merrill Lynch	A2/A-/A+	85	17
<b>Total</b>		<b>\$498</b>	

- Items of Interest**
- Variable debt as a percentage of total debt:
    - Unhedged variable at 10% for Electric and 13% for Water and Sewer
    - Hedged variable at 21% for Electric and 8% for Water and Sewer
  - Liquidity facilities / direct purchase bonds are with highly rated providers
  - Next liquidity renewal in March 2021
  - \$44M debt management strategy stabilization reserve utilized for Oct 2019 STAR Plan Phase 2

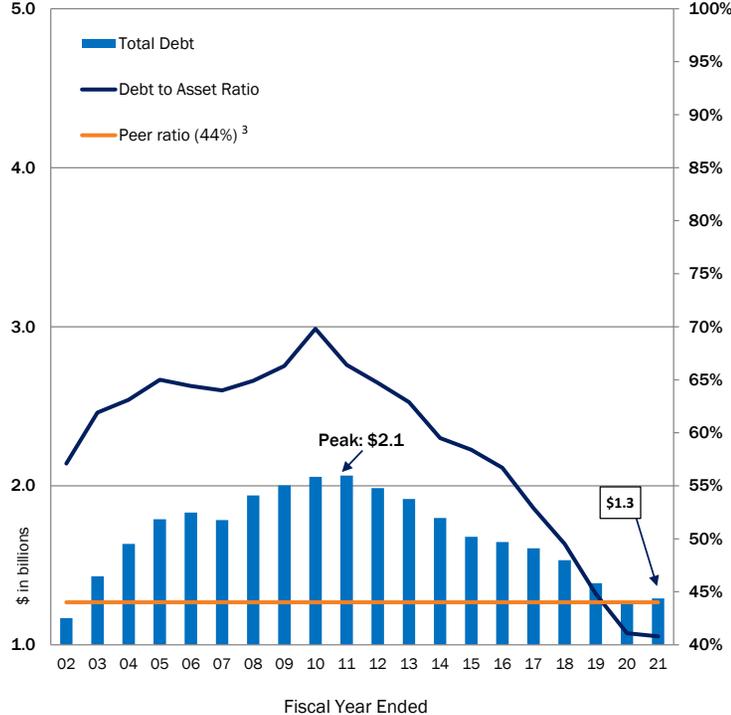


# Debt and Debt to Asset Ratios

## Electric System



## Water/Wastewater System



<sup>1</sup> Includes Electric System, Scherer, and SJRPP  
<sup>2</sup> Per Exhibit 7 - Fiscal 2018 medians by public power utility subset and rating agency - Top 30 City Owned Generators (By Debt Outstanding - Aa-rated.)  
 Moody's Sector In-Depth - Public Power Utilities - US, 2019-09-11.  
<sup>3</sup> Calculated from Moody's Municipal Financial Ratio Analysis database of 195 Aa rated public water-sewer utilities, Nov. 9, 2020

# Combined Debt Outstanding Weighted Average Interest Rates\*



Fiscal year end interest rates are net of BABs subsidy, original issue premiums / discounts and includes variable debt liquidity / remarketing fees and interest rate swap payments.





## Water/Wastewater Update



# Operations Scorecard Water/Wastewater System

Water & Wastewater	FY2020	FY2021 Goal	FY2021	Status
JEA Safety RIR (total JEA)	0.81	1.2	<b>0.58</b>	
Sales Forecast (kGals in 1000's)	38,272	38,000	<b>37,890</b>	
Water Unplanned Outages (# cust.)	15,342	6,750	<b>325</b>	
CUP Compliance	Yes	Yes	<b>Yes</b>	
Nitrogen to the River (tons)	299	450	<b>91 YTD</b>	
Sanitary Sewer Overflows (# SSO's)	48	30	<b>12</b>	
Water Pressure (avg min < 30 psi)	4.0	3.0	<b>1.7</b>	

## Significant Occurrences or Concerns This Month

- **Unplanned Water Main Outages:** We experienced 118 customers with an unplanned water outage due to three water main breaks with minimum impact to the customer (less than 60 customers each event) during the month of December.
- **CUP:** Average daily flow of 118 MGD is 16% below CY20 limit of 140 MGD; reclaimed usage at 20 MGD.
- **Nitrogen to River:** FY21 Forecast is 431 tons. JEA has a limit of 683 tons per year and provides the COJ with 37 tons.
- **SSO's Impacting Waters of the US:** YTD: 12 occurrences, 0.23% per 100 miles of pipe. There was (6) small SSO events in December. Root cause analysis is performed on each SSO.
- **Water Pressure Average Minutes < 30 psi:** 1.7 YTD. There were no major events this month. 8 new potable water pressure monitoring points were added last month.

# FY2021 Water/Wastewater System Update - System Reliability

## Unplanned Water Outages

Percentage of customers affected by unplanned outages

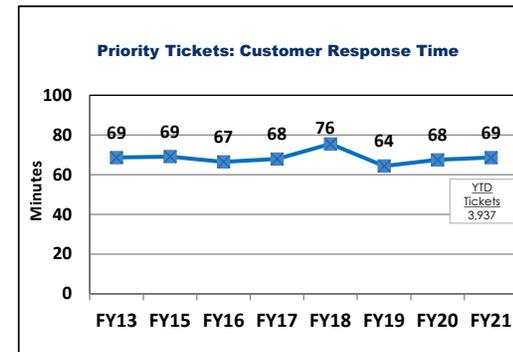
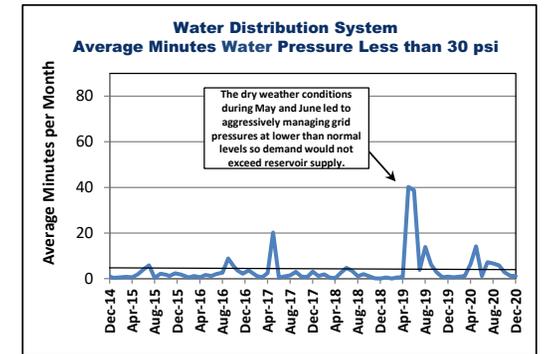
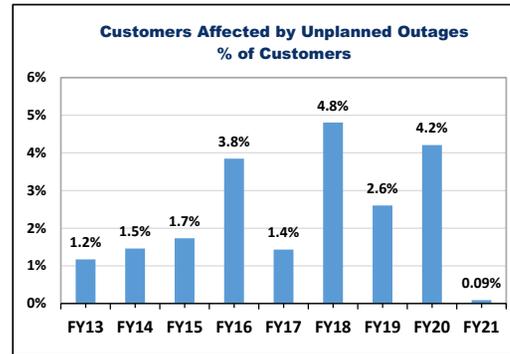
## Water Pressure (minutes per month < 30 psi)

Measured by 367 pressure monitoring stations in the distribution system. Pressure must be greater than 30 psi, and is expected to be greater than 50 psi. Regulatory requirement is minimum 20 psi.

## Customer Response Time

Average time from a customer call to the ticket completion or transfer to a field crew for a more extensive repair

Compliance	Metric	2019	2020	2021 Target	FY2021
Water Main Outages	# of Customers per Year	9,268	15,342	6,750	325



# FY2021 Water/Wastewater System Update

## Water System Consumption Use Permit St. Johns River Water Management District CUP

### YTD CUP Allocation

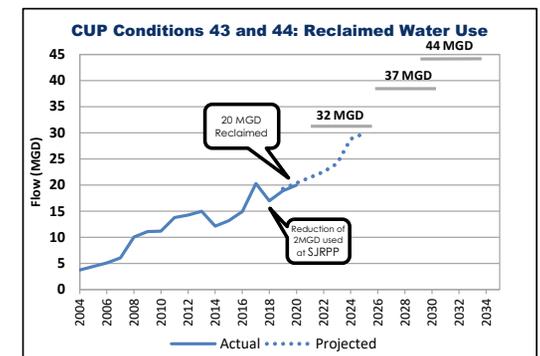
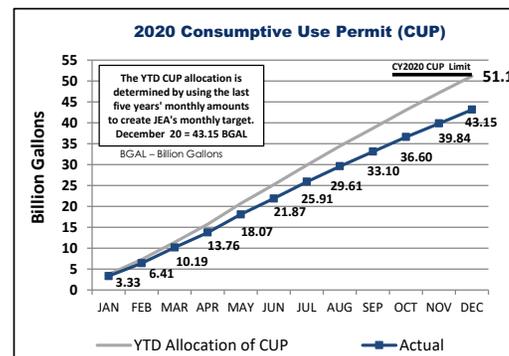
The YTD CUP allocation is determined by using the last five years' monthly amounts to create JEA's monthly target

December 2020 = 43.15 BGAL

### Condition 18

YTD average daily flow is 16% below CY limit of 140 MGD

Compliance	Metric – CY Basis	2017	2018	2019	2020 Target	CY2020
Water	CUP Limits (MGD)	114 (133 limit)	112 (135 limit)	119 (138 limit)	140 limit	118
South Grid	Wellfield Allocation (MGD)	48.62 (<50.23 limit)	46.35 (<50.23 limit)	47.90 (<50.23 limit)	50.23 limit	47.70
Reclaim	Usage (MGD)	20	17	19	20	20



### CUP Condition 50 : South Grid Wellfield Allocation Limits

Critical Wellfields	Actuals						Post Sep-14 Permit Limit
	2015	2016	2017	2018	2019	YTD 2020	
Deerwood III	6.67	7.88	7.64	7.17	7.18	7.17	7.00
Ridenour	6.66	7.64	6.68	6.54	6.75	6.71	6.85
Oakridge	4.99	5.79	5.49	5.55	5.41	5.50	5.65
Greenland	4.27	4.16	3.99	4.18	4.31	4.47	4.53
Brierwood	2.84	3.36	2.98	2.43	2.74	2.70	3.02
<b>Subtotal</b>	<b>25.43</b>	<b>28.83</b>	<b>26.78</b>	<b>25.87</b>	<b>26.39</b>	<b>26.54</b>	<b>27.05</b>
Other Wellfields	22.07	24.12	21.85	20.48	21.51	21.16	23.18
<b>Total South Grid</b>	<b>47.50</b>	<b>52.95</b>	<b>48.62</b>	<b>46.35</b>	<b>47.90</b>	<b>47.70</b>	<b>50.23</b>
<b>Total System ADF MGD</b>	<b>107</b>	<b>107</b>	<b>114</b>	<b>112</b>	<b>118</b>	<b>118</b>	<b>140</b>



# FY2021 Water/Wastewater System Update

## Wastewater System Environmental Compliance

### Sanitary Sewer Outflows

(SSOs to US Waters)

FY04 – FY07: 54/yr average

FY08 – FY20: 34/yr average

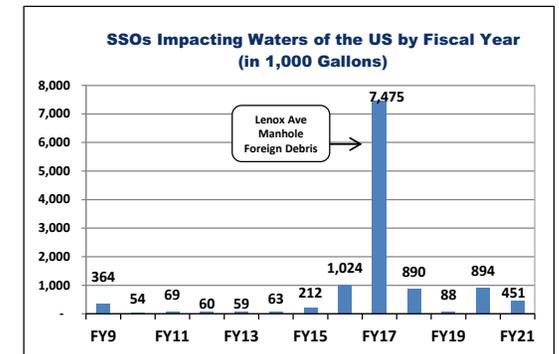
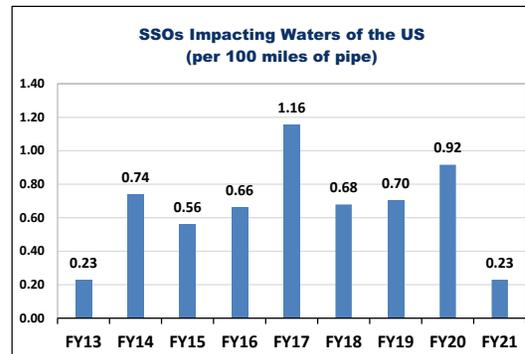
12 SSO's impacting US Waters during FY21

### Nitrogen Discharge to St. Johns River

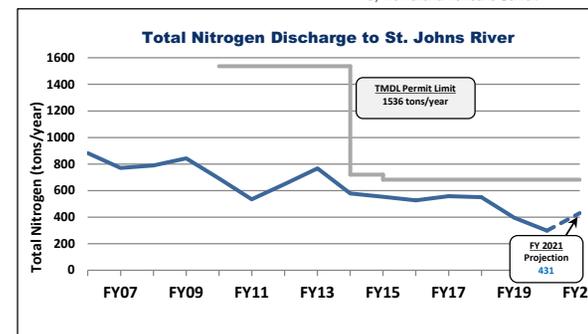
Total Maximum Daily Load (TMDL) Permit Limit is 683 tons (rolling 12 month total)

FY21 projection is 431 tons

Compliance	Metric	2019	2020	2021 Target	FY2021
Sewer	Nitrogen (N) Tons – FY basis	397 (TMDL of 683*)	299 (TMDL of 683*)	450	91
Sewer	SSOs – US Waters (per 100 miles of pipe)	0.70	0.92	0.58 - 0.67	0.23



\*Aligned with the PSC Rule for Electric Reliability Reporting, the Operational Metrics will exclude the impact of all service interruptions associated with a storm named by the National Hurricane Center.





## Customer Experience Update



# Operations Scorecard Customer Experience

Customer Experience	FY2020	FY2021 Goal	FY2021	Status
JDP Customer Satisfaction Index - Residential	3 <sup>rd</sup> Q	1 <sup>st</sup> Quartile	4Q	
JDP Customer Satisfaction Index - Business	2 <sup>nd</sup> Q	Top Decile	4Q	
Overall First Contact Resolution Index	78.1%	>=80%	77.9%	
Net Write-offs/Bad Debt Expense	0.11%	< % 0.15	0.12%	

## Significant Occurrences or Concerns This Month

### JD Power utility ratings criteria:

- Customer Service
- Power Quality and Reliability (PQR)
- Billing and Payment
- Communication
- Price
- Corporate Citizenship

### Residential/Commercial

- Launching multiple initiatives to improve JDP scores
- Targeting Corporate Citizenship, Communication, PQR
- Continuing to manage COVID impacts on Customers
- Expanding successful Electrification Program

# FY2021 Customer Satisfaction Goal

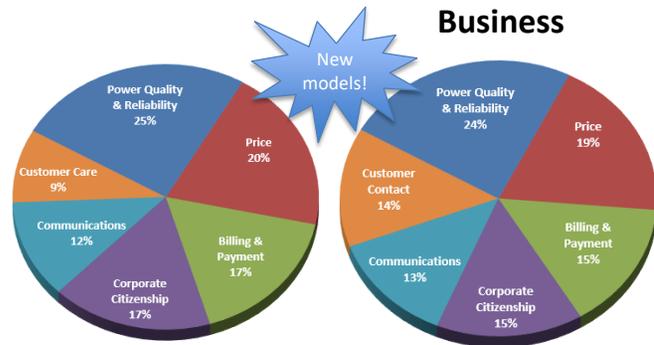
**Achieve 1st Quartile Ranking for JD Power Customer Satisfaction Index for both Residential and Business Studies**

## Residential (R)

FY19	FY20	Per 1	Per 2	Per 3	Per 4	FY21 YTD
1Q 756	3Q 748	4Q 694				4Q 694

## Business (B)

FY19	FY20	Per 1	Per 2	FY21 YTD
2Q 782	2Q 799	4Q 771		4Q 771



FY20 Residential # of companies ranked: 143  
 FY20 Business # of companies ranked: 84

1Q= 1st quartile 2Q= 2<sup>nd</sup> quartile 3Q= 3<sup>rd</sup> quartile 4Q= 4<sup>th</sup> quartile

## Be Easy to Do Business With

### Customer Care

	FY20	Per 1	Per 2	Per 3	Per 4	FY21 YTD
R	3Q 807	4Q 737				4Q 737
B	1Q 851	2Q 842				2Q 842

### Power Quality & Reliability

	FY20	Per 1	Per 2	Per 3	Per 4	FY21 YTD
R	2Q 793	4Q 721				4Q 721
B	1Q 835	4Q 793				4Q 793

## Empower Customers to Make Informed Decisions

### Billing & Payment

	FY20	Per 1	Per 2	Per 3	Per 4	FY21 YTD
R	3Q 799	4Q 758				4Q 758
B	2Q 835	3Q 813				3Q 813

### Communication

	FY20	Per 1	Per 2	Per 3	Per 4	FY21 YTD
R	3Q 708	4Q 657				4Q 657
B	2Q 781	4Q 749				4Q 749

### Price

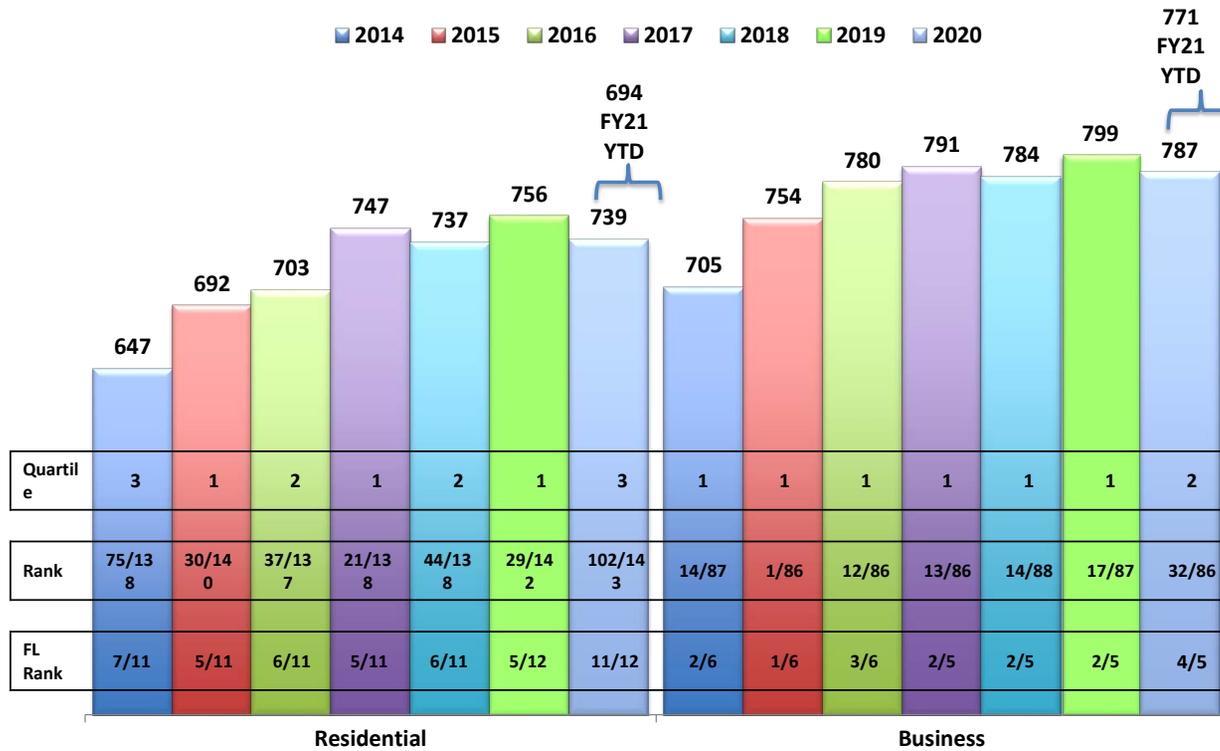
	FY20	Per 1	Per 2	Per 3	Per 4	FY21 YTD
R	3Q 693	4Q 642				4Q 642
B	3Q 748	4Q 712				4Q 712

## Demonstrate Community Responsibility

### Corporate Citizenship

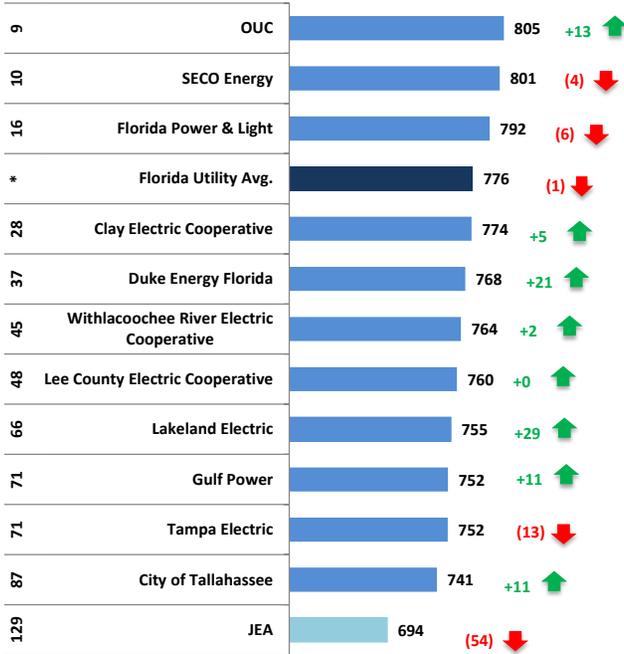
	FY20	Per 1	Per 2	Per 3	Per 4	FY21 YTD
R	3Q 692	4Q 642				4Q 642
B	2Q 756	3Q 738				3Q 738

# Customer Satisfaction Index Scores by Study Year

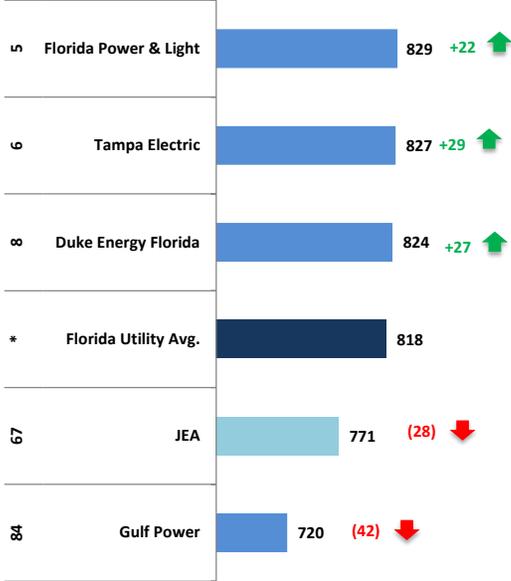


# Customer Satisfaction Index Scores - Florida Utilities

## Residential FY 2021 YTD



## Business FY 2021 YTD



NB: Green and red numbers indicate point difference from FY 2020





**INTER-OFFICE MEMORANDUM**

December 22, 2020

**SUBJECT: REAPPOINTMENT OF GERALDINE LOCKETT TO CIVIL SERVICE BOARD**

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**FROM:** Jay Stowe, Managing Director/CEO

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**TO:** JEA Board of Directors

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**BACKGROUND:**

Per Article 17 of the Jacksonville Municipal Code, JEA makes two appointments to the nine-member Civil Service Board ("CSB"). Appointees are limited to two 3-year terms. Ms. Lockett was appointed to fill the remainder of the previous incumbents' term which ended June 30, 2020. Ms. Lockett is eligible for reappointment and has agreed to serve. If she is not approved, another candidate will need to be selected. Board approval is required for this reappointment.

**DISCUSSION:**

The CSB functions include: "Hear and determine appeals initiated by employees who are charged with violations of the personnel provisions of this chapter and the civil service regulations authorized by ordinance or civil service rules ..." CSB appeals are an end-point of JEA's progressive discipline process, particularly terminations for cause. CSB decisions, upholding (or not upholding), JEA disciplinary actions materially influences JEA's ability to manage its workforce. After receiving documentary evidence and testimony, the CSB engages in deliberations before rendering a decision. While she will be a neutral member, during deliberations Ms. Lockett will be able to continue to draw upon her knowledge of Human Resources to provide other CSB members with perspective as to "why" JEA pursued a particular course of action and providing them with the insight necessary toward reaching a just and proper result.

**FINANCIAL IMPACT:**

None

**RECOMMENDATION:**

Staff recommends that the Board approve the reappointment of Ms. Geraldine Lockett to a 3-year term serving on the CSB and allow for the draft resolution attached to this agenda item be submitted to City Council for consideration of this reappointment.

---

Jay C. Stowe, Managing Director/CEO

JCS/LDE/MDE



**REAPPOINTMENT OF  
GERALDINE LOCKETT  
TO THE CIVIL  
SERVICE BOARD**



*January 28, 2021*

## CIVIL SERVICE BOARD

- Per Article 17 of the Jacksonville Municipal Code, JEA makes 2 Appointments to the nine-member Civil Service Board ("CSB"). Appointees are limited to two 3-year terms
- Ms. Lockett was appointed to fill the remainder of the previous incumbents' term which ended June 30, 2020. Ms. Lockett is eligible for reappointment and has agreed to continue to serve
- Staff Recommends Board approve appointment of Ms. Lockett to the CSB for a 3 year term.

**RESOLUTION 2020-01**

**A RESOLUTION TO REQUEST THE REAPPOINTMENT OF GERALDINE LOCKETT, JEA REPRESENTATIVE TO THE CIVIL SERVICE BOARD OF THE CITY OF JACKSONVILLE PURSUANT TO SECTION 17.02 OF THE CHARTER OF JACKSONVILLE FOR A FULL TERM TO EXPIRE JUNE 30, 2023; PROVIDING AN EFFECTIVE DATE.**

**BE IT RESOLVED** by the JEA Board of Directors:

**Section 1. Request for Confirmation of Reappointment.** The JEA Board hereby requests that the City Council confirm and approve the reappointment of Geraldine Lockett to the Civil Service Board pursuant to Section 17.02 of the Charter of the City of Jacksonville, as a JEA appointment, for her first full term to expire on June 23, 2023. Ms. Lockett had previously been appointed to complete a partial term that expired on June 30, 2020 (City of Jacksonville Resolution 2019-58-A). Attached hereto as Exhibit 1 is the *curriculum vitae* of Ms. Lockett.

**Section 2. Effective Date.** This resolution shall become effective upon signature of the Chair.

Dated this \_\_\_\_ day of January, 2021.

**JEA**

By: \_\_\_\_\_  
John Baker, Chair

Attest:

\_\_\_\_\_  
Marty Lanahan, Secretary

Form Approved:

By: \_\_\_\_\_  
Jody Brooks, Chief Legal Counsel

Office of General Counsel

## **GERALDINE (GEREE) JACKSON**

P.O. Box 551502  
Jacksonville, Florida 32255

Telephone: (904) 651-2022  
Email: [Geree0150@aol.com](mailto:Geree0150@aol.com)

### **SUMMARY**

Executive Professional with 30 years of progressive leadership experience within the public, private, non-profit, behavioral health, healthcare, K-12 education, and higher education sectors. Executive, Management, and Generalists background with broad knowledge of higher education, Title IX, K-12 education, operations, residential, clinical, registration, administration, recruitment and retention, succession planning, strategic planning, governance, grant writing, fund development, fundraising, civic and community engagement, talent management, change management, SACS, CARF and DCF compliance, policy and procedure refinement and development, diversity and inclusion, performance management, safety and security, compensation and benefits, legal, risk management, organizational planning, employee and labor relations, counseling, and training and development.

### **SPECIAL SKILLS**

- Well developed administrative skills and strong business acumen
- Experienced managing functional groups, such as business services, payroll, benefits, and human resources
- High energy level, comfortable performing multifaceted projects in conjunction with day-to-day leadership activities; superior interpersonal abilities
- Ability to get along with diverse personalities, tactful, mature, and flexible
- Strategic and business visionary
- Excellent verbal and written communication skills; resourceful and well organized
- Strong Analytical and Leadership Skills
- Participative management style-advocate of team concept
- Strong and credible human resource managerial background
- Ability to handle strategic with operational issues
- Strong negotiating and influential skills
- Strong personal, integrity and ethical standards
- Strategic Thinker and Results Driven
- Civic and Professional Engagement
- Performance Coaching

### **EDUCATION**

#### **WALDEN UNIVERSITY, Minneapolis, Minnesota**

Doctoral Candidate  
Business Administration  
2017 to 2019 Currently on Hiatus

#### **UNIVERSITY OF NORTH FLORIDA, Jacksonville, Florida**

Master of Arts (M.A.) in Counseling (2007)

#### **WEBSTER UNIVERSITY, Jacksonville, Florida**

Master of Business Administration-MBA (2006)  
Master of Arts in Human Resource Management-MHRM (2005)

#### **UNIVERSITY OF PHOENIX, Jacksonville, Florida**

Bachelor of Science in Business Administration Management (2001)

#### **UNIVERSITY OF FLORIDA, Gainesville, Florida**

Completed 50 hours of General Education classes (1985-1987, and 1996)

## CAREER ACCOMPLISHMENTS

### **LCS CONSULTING SERVICES, INC. Jacksonville, Florida**

*President/CEO (Part-time)*

*01/01/2016-08/7/2019*

*President/CEO (Full-time)*

*08/12/2019-Present*

As the Chief Human Resources and Administrative Officer of LCS Consulting Services, Inc., my role and responsibility entails providing consultative human resource services to businesses to assist with strategic planning aligned to meet business operations with emphasis on recruitment and selection, performance management, training and development, workforce planning, and employee relations.

- Drive businesses culture through their mission, vision, values, core strategies, expected behaviors, and customer service principles using implemented strategies, plans, and initiatives that effectively communicated and supported companies' overall objectives.
- Works closely with senior management and supervisory staff to improve employee work relationships, engagement, retention, and performance.
- Identifies workforce planning issues and partner with senior managers to address the issues with focused solutions.
- Provides guidance and direction on business units and individual coaching needs.
- Works with senior management in the design and execution of programs to meet training requirements and performance improvement.
- Participates and in conjunction with company human resource personnel in the evaluation and monitoring of success of training programs; ensures training objectives are met. Ensures business units have appropriate talent pipeline.
- Facilitates and manages change for organizational alignment
- Develops and executes innovative programs that drive business performance improvements and desired outcomes in collaboration with senior management and company human resource personnel.
- Serves as a trusted advisor to guide business decisions and sought out for perspectives in people-related decisions.
- Identifies leadership development needs and provides solutions to improve the capability of managers to lead and manage their employees to achieve desired outcomes.
- Supports managers with the development of employee performance plans and career development plans through effective coaching, mentoring and training activities.
- Resolves major and highly sensitive employee relation problems

### **RIVER REGION HUMAN SERVICES, INC. Jacksonville, Florida**

*Vice President of Human Resources and Administration*

*10/2018-8/2019*

As a key member of the Chief Executive Officer's executive leadership team, my role provided strategic leadership to attract, develop and retain the best talent available, and positioned the Agency as an "employer of choice." My responsibility entailed developing innovative strategies and implementing systems designed to meet organizational goals that provided exceptional service to clients and the community. Oversaw the development and implementation of talent management, human resources policies, plans and services, including recruitment, selection, employee/supervisory development, legal compliance, employee benefits, employee engagement, recognition, compensation, employee relations, diversity and inclusion, employment practices and procedures, and employee communications.

- Served on the RRHS Executive Council and functioned as the senior most talent/people executive in the organization.
- Served as a strategic advisor, functional expert and coach to the CEO and executive/senior management team regarding key talent strategies and issues

- Served as leader in charge when Chief Executive Officer was out of the office.
- Actively promoted RRHS as a great place to work and built the RRHS employment brand.
- Created and implemented talent strategies to support the strategic and tactical business plans.
- Planned, developed and initiated a thorough Performance Management process to align staff with operational objectives and ensured organizational development and success.
- Developed and provided training and development opportunities for supervisors, directors, and executive level on best practices in supervision; offered individual coaching and development for Directors and above to build world class management skills throughout the Agency.
- Ensured the Human Resources Director, Human Resources Team Members, Administration Staff, and Registration Staff received coaching, mentoring and training necessary to operate as efficiently as possible and developed skills that supported the evolving of the organization.
- Ensured that all talent/people programs and processes created an equitable and consistent work environment that optimized the potential of every employee.
- Implemented and maintained effective succession planning, which included management development and employee career path programs appropriate for supporting and sustaining the Agency's business plans.
- Drove the design and management of competitive compensation and workforce planning strategies for all levels of employees.
- Oversaw the employee communication process to ensure that all employees received appropriate communication with the opportunity for two-way dialogue across the Agency.
- Provided periodic reporting to the CEO regarding the status of all HR initiatives.
- Partnered with counsel to assist in and monitor all opened legal issues involving the Agency.
- Ensured that the Agency complied with all legal and regulatory requirements.
- Oversaw risk management, including the development of risk management plans, objectives, recommendations, metrics, methodology, policies, procedures, standards, and guidelines.

**EDWARD WATERS COLLEGE, Jacksonville, Florida**

*President Cabinet Member*

*Director of Human Resources/Title IX Coordinator*

*4/2017-10/2018*

Duties entailed overseeing the full scope of human resources. Directed staff in the areas of organizational structure, employment, compensation, employee database maintenance, payroll, benefits administration, employee and labor relations, orientation/training/development, Title IX Coordinator, and policy/procedure development. Responsible for development and monitoring of the human resources division budget.

- Responsible for the overall strategic direction of the Office of Human Resources with regards to the vision, strategy, integration, and implementation of all human resources policies, initiatives, operations, and systems, with an eye to Edward Waters College's mission, core values, and strategic goals.
- Provided strategic counsel to the College President, Vice-Presidents, and other leaders, while ensuring that all staff and faculty enjoy forward-looking policies and practices and have access to comprehensive services, balanced and responsive support, and confidential advisement.
- Directed, planned, and administered the implementation of Human Resources programs through Human Resources staff. Monitored administration to established standards and procedures. Identified opportunities for improvement and resolves any discrepancies.
- Oversaw and managed the work of reporting Human Resources staff. Encouraged the ongoing development of the Human Resources staff.
- Managed the institution compensation system to ensure pay rates were competitive to attract and retain high caliber employees. Conducted market salary research, establishes pay grades for new or reclassified positions, and managed the institution's performance review and pay-for performance plans.

- Ensured appropriate staffing, selection, employee retention and the development of a qualified pool via accurate job descriptions and various compensation, benefits, communication, and training programs.
- Managed labor and employee relations; prepared, negotiated, and implemented labor agreement; directed research on work rules, pay practices and other pertinent information at comparable institutions; and prepared cost analysis, exhibits, and summaries of survey information in support of contract negotiations. Served as Grievance Hearing Officer.
- Counseled and trained leaders on employee relations issues, resolved employee and student grievances under Title IX, conducted management exit interviews and examined all exit interviews for trends, implemented various employee relations programs to maintain a pro-employee environment that ultimately limited turnover.
- Conducted a continuing study of all Human Resources policies, programs, and practices to keep Cabinet Members informed of new developments.
- Oversaw institution Drug Testing Program to ensure compliance with Drug Free Workplace Act
- Responded to Equal Employment Opportunity Commission (EEOC), Unfair Labor Practices (ULP), and other legal complaints.
- Ensured institution compliance with federal, state, and local laws.
- Managed employee assistance program, reasonable accommodations, and fitness for duty assessments
- Developed, implemented, and managed a succession planning program to include conducting gap analysis to identify key areas and positions that would benefit from succession planning/knowledge transfer plan and developing the knowledge, skills, and abilities (KSA's) of existing employees to prepare them for advancement or promotion into more challenging roles

**COMFORT KEEPERS, INCORPORATED, Orange Park, Florida**

*Human Resource Consultant*

*2008-2017*

*(Assisted with start-up and worked part-time at 30 hours per week, evenings and weekends)*

Company supports the elderly and disabled through home health care 24 hours/days a week.

- Drove Comfort Keepers culture through its mission, vision, values, core strategies, expected behaviors, and customer service principles using implemented strategies, plans, and initiatives that effectively communicated and supported the company's overall objectives.
- Worked closely with owners to improve employee work relationships, engagement, retention, and performance.
- Identified workforce planning issues and partner with owners to address issues with focused solutions.
- Worked with owners in the design and execution of programs to meet training requirements and performance improvement.
- Participated and in conjunction with owners in the evaluation and monitoring of success of training programs; ensured training objectives were met. Ensured owners had appropriate talent pipeline.
- Developed and executed innovative programs that drove business performance improvements and desired outcomes in collaboration with owners.
- Served as a trusted advisor to guide business decisions and was sought out for perspectives in people-related decisions.
- Identified leadership development needs and provided solutions to improve the capability of owners to lead and manage their employees to achieve desired outcomes.
- Supported owners with the development of employee performance plans and career development plans through effective coaching, mentoring and training activities.
- Resolved major and highly sensitive employee relation problems

**DUVAL COUNTY SCHOOL BOARD (Wolfson High School), Jacksonville, Florida**

***Counseling Department Chair/Specialist***

**2006-2017**

***Equity Advocate***

- Facilitated training on sexual harassment and diversity awareness as the Equity Advocate
- Facilitated training on Abuse, Suicide, and Bullying as the Department Chairperson
- Collaborated with administrators and stakeholders to ensure a comprehensive counseling program
- Managed and supervised a Counseling Advisory Board
- Managed and supervised a guidance and counseling responsive services program
- Conducted individual and group counseling sessions
- Managed and directed the college and career center
- Supervised a staff of Eight (Four Counselors; a Graduation Coach; Secretary; Data Entry Clerk; and a Registrar Clerk)

**ST. PAUL COMMUNITY EMPOWERMENT CENTER INCORPORATED, Jacksonville, Florida**

***Employability Skills Training Consultant (Grant Position-Evening)***

**2001-2004**

The Center supports 1500 adult and teen clients annually through its adult enrichment program offering GED preparation, job placement and computer classes; a Neighborhood Accountability Board; a Front Porch Initiative; and an out of school suspension program.

Consulted with and provided employee relations assistance for 30 employees at the Center. Extensive public speaking with community groups. Built partnerships with agencies, parents, community leaders and students. Provided students with academic and career coaching in such areas as short and long-term goal setting, job search techniques, and interviewing skills.

**ST. PAUL MISSIONARY BAPTIST CHURCH, INC. Jacksonville, Florida**

***Human Resources Director***

**2001-2003**

Established new HR Department for 68 employee organization. Developed human resource policies and programs. Addressed areas such as organizational planning, employment, orientation, risk management, employee relations, compensation and benefits, and employee services.

**Selected Accomplishments:**

- Developed human resource policies and programs for the entire organization. The major areas responsible for were organizational planning, organizational development, risk management, employment, indoctrination and training, employee relations, compensation and benefits, safety and health, and employee services.
- Determined and recommended employee relations practices necessary to establish a positive employer-employee relationship to promote a high level of employee morale.
- Identified legal requirements and government reporting regulations affecting human resources function (e.g. OSHA, EEO, ERISA, Wage & Hour (FLSA), FMLA, ADA). Monitored exposure of the company. Directed the preparation of information requested or required for compliance. Acted as primary contact with counsel and outside agencies.
- Established wage and salary structure, pay policies, performance appraisal programs, employee benefits programs and services, and company safety and health programs. Monitored for effectiveness and cost containment.

**Comptroller** - This 4000-member church has a budget of \$2.1M. Supervised two staff and eight volunteers to accomplish accounting activities which included budget preparation, cash flow projections, financial statements, accounts payable, accounts receivable, payroll and inventory control of fixed assets. Worked closely with Board of Trustees on financial budget and financial performance.

## **The ARC of Jacksonville, Jacksonville, FL**

### ***Human Resources Manager***

**1998 (7 months)**

- Provided human resource counsel and expertise to management and employees.
- Supervised two human resource and payroll clerks.
- Recruited exempt and non-exempt candidates
- Advised senior management on human resource issues such as disciplinary action, compliance with legal requirements, and employee concerns
- Conducted focus group with employees to share information and further communication.
- Partnered with supervisors to gain a consistent management approach to areas such as client focus, performance expectations, and attendance
- Served as a key leader in implementing an emergency management plan during hurricane season for staff and clients.
- Prepared and maintained risk management documentation, including risk management plans, objectives, recommendations, metrics, methodology, policies, procedures, standards, and guidelines.
- Recruited applicants through the following vehicles: billboards, job fairs, newspaper ads, and worldwide web job boards to meet monthly hiring and recruitment goals.
- Screened and interviewed applicants for exempt and non-exempt positions; and designed and facilitated a one-day orientation program for new hires.
- Determined and recommended employee relations practices necessary to establish a positive employer-employee relationship to promote a high level of employee morale.
- Developed a wellness program which included smoking cessation and a fitness program.

## **ADT SECURITY SERVICES, formerly SecurityLink, Inc., Jacksonville, FL 1998-2001**

### ***Call Center Human Resources Manager***

The major areas responsible for were organizational planning, organizational development, employment, training and development, employee relations, compensation and benefits, safety and health, and employee services.

- Provided human resource counsel and expertise to management and employees of 345 person; 24-hour Call Center. Supervised two human resource and payroll clerks. Recruited exempt and non-exempt candidates
- Advised senior management on human resource issues such as disciplinary action, compliance with legal requirements, and employee concerns
- Conducted focus group with employees on all three shifts to share information and further communication.
- Partnered with supervisors to gain a consistent management approach to areas such as customer focus, performance expectations, and attendance
- Gathered information and conducted interviews required for Equal Employment Opportunity Commission desk audit
- Served as a key leader in implementing a 24-hour emergency management plan during hurricane season for call center staff and customers
- Prepared and maintained risk management documentation, including risk management plans, objectives, recommendations, metrics, methodology, policies, procedures, standards, and guidelines.
- Recruited candidates through sources such as billboards, job fairs, ads, and colleges to hire 50 Call Center Representatives per month.
- Screened and interviewed applicants for exempt and non-exempt positions; and designed and facilitated a one-day orientation program for new hires.
- Developed a wellness program which included smoking cessation and a fitness program.

**Additional experience includes:**

***Site Human Resource Representative for Aramark Uniform Services, Inc. for 3 years***, which involved union contract negotiations for three unions, payroll and benefits administration, employee and labor relations, recruitment, and risk management.

**Selected Accomplishments**

- Collected, evaluated, and maintained data concerning employee injuries, claims, worker's compensation, and other risk related data
- Provided a quarterly summary to management on incidents, claims, and claim payments
- Served as the organization's liaison to the organization's insurance carrier-Alexsis Risk Management in Atlanta, Georgia
- Assisted in processing summonses and claims against the facility by working with legal counsel to coordinate investigations, processing, and defense of claims against the organization
- Actively participated in or facilitated trainings related to risk management, safety, and quality improvements
- Developed communication and education programs to maximize awareness
- Developed, implemented, managed, and updated ongoing recruitment and retention plans and executed companywide incentive and recognition programs
- Conducted employee opinion surveys and assisted with feedback sessions and action planning.
- Monitored and reviewed terminations; and conducted investigations and human resource audits
- Attended unemployment compensation hearings

***Payroll and Insurance Specialist for Lutheran Social Services of Northeast Florida, Inc. for 5 years.***

Responsibilities entailed administering payroll, benefits and HRIS processing. Processed payroll, including reviewing and importing hours from time and attendance, administered regulatory requirements, ex. garnishments, tax levies, support orders and other adjustments to pay as necessary. Performed internal audits and control procedures to ensure that all wages and taxes were accurate and payroll journal entries were correct. Administered an employee benefit programs, including enrollments, terminations, reconciling benefit invoices, bidding benefits, and maintained positive vendor relationships. Maintained the HRIS system and the electronic employee personnel files as it related to payroll and benefits.

## **PROFESSIONAL DEVELOPMENT**

### ***Company Sponsored Training:***

New Manager Program-3 days

Leadership Development Program-4 days

Executive Leadership Program- 7 days

### ***Company Sponsored Training***

Equity Advocate Training (Train the Trainer)-4 days

Society for Human Resource Management-National Conference in Chicago, IL -2018 (5 Days)

Society for Human Resource Management-National Conference in Las Vegas, NV-2019 (5 days)

Society for Human Resource Management-Local Chapter in Jacksonville, Florida- 2019 (2 days)

### ***Company Paid Trainings***

- A Seat at the Table as an Executive Leader
- How to Build Effective Leaders in the 21<sup>st</sup> Century
- Human Resources and the Law
- Managing Human Resources
- Payroll and the Law
- How to Avoid Wrongful Termination Lawsuits
- Interviewing for Emotional Intelligence
- Crisis Planning for Human Resources
- Wage and Hour Labor
- Human Resource Best Practices in the 21<sup>st</sup> Century
- How to Legally Terminate Employees with Attitude Problems
- How to handle Personality Clashes in the Workplace
- Essentials of Human Resource Training and Development
- How to Be Effective as an Executive Leader
- Fundraising and Fund Development

## **CERTIFICATIONS**

Florida Department of Education-Counseling Certification-2007 (Expires 6/30/2022)

Florida Department of Education-Business Certification-2007 (Expires 6/30/2022)

Senior Certified Professional in Human Resources Examination (SHRM-SCP)-February 4, 2021

## **SOFTWARE KNOWLEDGE**

Proficient user of Microsoft Applications: Word, Excel, PowerPoint, Access, Publisher, and Project Management

## **INFORMATION SYSTEMS**

- PeopleSoft (Human Resources, Payroll, and Performance Management)
- PAYCOM
- ADP Human Resource Suite
- ADP Payroll
- Kronos
- Applicant Tracking System (ATS)
- Genesis
- FOCUS
- Automated Church System (ACS) for Payroll and Human Resources
- Great Plains

## **PROFESSIONAL AFFILIATIONS**

American Counseling Association (ACA)  
National Association for Female Executives (NAFE)  
Society for Human Resource Management (SHRM)-National Chapter  
Society for Human Resource Management (SHRM)-Jacksonville Chapter  
Member of Jacksonville Human Resource Executives  
Member of Alpha Kappa Alpha Sorority, Inc.  
Academy of Finance Advisory Past Board Member  
First Coast Counseling Association (Past Board Membership Director)  
Florida Counseling Association  
College and University Professional Association for Human Resources (CUPA-HR)-Former Member  
Independent College and Universities Benefits Association (ICUBA)-Former Advisory Member

## **COMMUNITY AND CIVIC ORGANIZATIONS**

Civil Service Board Member (Appointed by City Council)  
School Advisory Council (SAC) Chairperson and Past Secretary  
LaVilla Dance Booster Board Member (Board President)  
The Movement Jax, Inc. (Board President)  
UNCF Council-Served as Secretary and Treasurer. Currently serves as Vice President  
UF Health (Community Advisory Board Member)

## **REFERENCES**

Available Upon Request



**INTER-OFFICE MEMORANDUM**

12/19/2020

**SUBJECT: ST JOHNS RIVER POWER PARK SYSTEM EMPLOYEES' RETIREMENT PLAN – AMENDMENT #3 TO THE RESTATED PLAN DOCUMENT**

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**FROM:** Jay Stowe, Managing Director/CEO

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**TO:** JEA Board of Directors

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**BACKGROUND:**

The St. Johns River Power Park System Employees' Retirement Plan ("Plan") was originally established in 1984 for the purpose of providing retirement benefits – on a tax-qualified basis – to eligible St. Johns River Power Park System ("SJRPP") employees (and/or their surviving beneficiaries) after they retire. Following the shutdown of the SJRPP Plant, Plan benefits are provided to a few active employees of JEA who transferred employment from SJRPP to JEA and exercised their statutory right to elect to continue to participate in the Plan. However, the overwhelming majority of Plan participants are former SJRPP employees who are receiving Plan benefit payments or are vested and will begin receiving benefit payments upon reaching retirement age under the Plan.

The latest governing Plan document for the Plan is an amendment and restatement with an effective date of October 1, 2015, Compliance Amendment #1 thereto with a retroactive effective date of October 1, 2015, and Compliance Amendment #2 effectuating the SJRPP Plant shutdown provisions effective as of the close of business on January 5, 2018 (collectively, the "Plan Document").

The Plan Document provides that SJRPP has authority to amend the Plan. SJRPP's powers are exercisable by action of the JEA Board of Directors.

**DISCUSSION:**

Periodically, to maintain any retirement plan's tax-qualified status, it is necessary or advisable to amend the retirement plan's written plan documents to reflect updates in the law and/or plan design changes.

Certain compliance-related changes are required by the Setting Every Community Up for Retirement Enhancement Act of 2019 (the SECURE Act) retroactive to January 1, 2020. Compliance Amendment #3 does not change the benefits due Participants under the Plan. For certain Participants who attain age 70½ after December 31, 2019 (and for their beneficiaries), it changes when distributions are required to begin and the period over which benefits may be paid. A summary of Compliance Amendment #3's terms is as follows:

- For Participants who attain age 70½ after December 31, 2019, the required beginning date for distributions under the Plan is April 1 of the calendar year following the calendar

year in which the Participant attains age 72 or retires, whichever is later. The required beginning date is unchanged for Participants who attained age 70½ on or before December 31, 2019.

- With respect to Participants who die before distribution under the Plan began and who do not attain, and would not have attained, age 70½ until after December 31, 2019, if the Participant's surviving spouse is the Participant's sole designated Beneficiary, then distributions to the surviving spouse will generally begin by December 31 of the calendar year following the calendar year in which the Participant died or, if later, by December 31 of the calendar year in which the Participant would have attained age 72. The required beginning date for distributions to the surviving spouse who is the sole designated Beneficiary of a Participant who did attain or would have attained age 70½ on or before December 31, 2019 is unchanged.
- Where the form of distribution is a period certain annuity and the Participant's spouse is not the sole designated Beneficiary, the applicable distribution period for a Participant who attains age 70½ after December 31, 2019 is the distribution period for age 72 under the Uniform Lifetime Table set forth in Treasury Regulation section 1.401(a)(9)-9 plus the excess of 72 over the age of the Participant as of the Participant's birthday in the year that contains the annuity starting date. The distribution period is unchanged for a Participant who attained age 70½ on or before December 31, 2019.
- Attached to this Memorandum are the following items:
  - Exhibit "A" – Proposed Compliance Amendment #3
  - Exhibit "B" – Actuarial Impact Statement opining on the actuarial effect (none) of Compliance Amendment #3 on the Plan
    - A copy of Compliance Amendment #3 and the Actuarial Impact Statement have been provided to the Florida Bureau of Local Retirement Systems in the Department of Management Services' Division of Retirement, as required by Florida law.

**FINANCIAL IMPACT:**

Compliance Amendment #3 has been reviewed by the Plan's actuaries, who have determined that Compliance Amendment #3 has no financial impact on the Plan.

**RECOMMENDATION:**

That the Board approve the proposed Compliance Amendment #3 and authorize JEA's Managing Director/CEO to execute implementing documents.

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Jay C. Stowe, Managing Director/CEO



# **SJRPP SYSTEM EMPLOYEE'S RETIREMENT PLAN**

*Amendment 3 to the 2015  
Restated Plan*



*January 28, 2021*

## SUMMARY OF AMENDMENT 3

Compliance Amendment related to the timing and terms of benefit distributions required by the Setting Every Community Up for Retirement Enhancement Act of 2019 (the SECURE Act).

- Necessary to preserve the tax qualified status of the Plan
- Does not change the benefits due participants under the Plan
- Effective after December 31, 2019, the required begin date for distributions under the Plan for participants and their surviving spouse will change from the calendar year following April 1 of the year they attain age 70½ to age 72 or retirement, whichever is later
- The Amendment has no measurable actuarial cost to the Plan

Staff recommends the Board approve the proposed Compliance Amendment #3 and authorize JEA's Managing Director/CEO to execute implementing documents.

**AMENDMENT #3  
TO  
ST. JOHNS RIVER POWER PARK SYSTEM  
EMPLOYEES' RETIREMENT PLAN  
AS AMENDED AND RESTATED EFFECTIVE OCTOBER 1, 2015**

WHEREAS, St. Johns River Power Park System ("SJRPP"), as Sponsor, previously adopted the St. Johns River Power Park System Employees' Retirement Plan ("Plan"), which Plan has subsequently been amended and restated effective October 1, 2015, was thereafter amended via Amendment #1 effective retroactive to October 1, 2015 and Amendment #2 effective as of the close of business on January 5, 2018, and is currently in effect; and

WHEREAS, JEA is the sole active Employer under the Plan and is operationally fulfilling the duties of the Sponsor role; and

WHEREAS, JEA for and on behalf of SJRPP wishes to retroactively amend the Plan to implement certain compliance-related changes which are required by the Setting Every Community Up for Retirement Enhancement Act of 2019 (the SECURE Act) and necessary to preserve the Plan's tax-qualified status; and

WHEREAS, Sections 9.01 and 10.16 of the Plan grant the authority to amend the Plan to SJRPP, which authority is exercisable by action of JEA; and

WHEREAS, JEA has approved and authorized the Plan amendment embodied herein.

NOW, THEREFORE, in consideration of the premises and acting pursuant to the reserved powers in the Plan, SJRPP hereby amends the Plan, retroactively to January 1, 2020, as follows:

**1. Required Beginning Date:** Section 5.05(2)(a) of the Plan is amended in its entirety to read:

(a) Required Beginning Date:

For purposes of this Section 5.05(2): For a Participant who attained age 70½ on or before December 31, 2019, the required beginning date of the Participant is the April 1 of the calendar year following the calendar year in which the later of the following two events occurs: (i) the Participant attains age 70½; or (ii) the Participant retires. For a Participant who attains age 70½ after December 31, 2019, the required beginning date of the Participant is the April 1 of the calendar year following the calendar year in which the later of the following two events occurs: (i) the Participant attains age 72; or (ii) the Participant retires.

**2. Death of a Participant Before Distributions Begin:** Section 5.05(2)(b)(i) of the Plan is amended in its entirety to read:

- (i) With respect to a Participant who did attain, or would have attained, age 70½ on or before December 31, 2019: If the Participant's surviving spouse is the participant's sole designated Beneficiary, then, unless an earlier date is provided in Section 4 of the Plan, distributions to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70½, if later. With respect to a Participant who did not attain, and would not have attained, age 70½ until after December 31, 2019: If the Participant's surviving spouse is the participant's sole designated Beneficiary, then, unless an earlier date is provided in Section 4 of the Plan, distributions to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 72, if later.

**3. Period Certain Annuities:** Section 5.05(2)(d)(ii) of the Plan is amended in its entirety to read:

- (ii) Period Certain Annuities:

Unless the Participant's spouse is the sole designated Beneficiary and the form of distribution is a period certain and no life annuity, the period certain for an annuity distribution commencing during the Participant's lifetime may not exceed the applicable distribution period for the Participant under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations for the calendar year that contains the annuity starting date. If a Participant attains age 70½ before December 31, 2019 and the annuity starting date precedes the year in which the Participant reaches age 70, the applicable distribution period for the Participant is the distribution period for age 70 under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations plus the excess of 70 over the age of the Participant as of the Participant's birthday in the year that contains the annuity starting date. If a Participant attains age 70½ after December 31, 2019 and the annuity starting date precedes the year in which the Participant reaches age 72, the applicable distribution period for the Participant is the distribution period for age 72 under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations

plus the excess of 72 over the age of the Participant as of the Participant's birthday in the year that contains the annuity starting date. If the Participant's spouse is the Participant's sole designated Beneficiary and the form of distribution is a period certain and no life annuity, the period certain may not exceed the longer of the Participant's applicable distribution period, as determined under this Section 5.05(2)(d)(ii), or the joint life and last survivor expectancy of the Participant and the Participant's spouse as determined under the Joint and Last Survivor Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations, using the Participant's and Spouse's attained ages as of the Participant's and Spouse's birthdays in the calendar year that contains the annuity starting date..

4. Except as specifically amended herein, all other provisions of the Plan remain in full force and effect.

IN WITNESS WHEREOF, by action of JEA, SJRPP has caused this Amendment #3 to be duly executed by its duly authorized officer this \_\_\_ day of \_\_\_\_\_, 2021, effective as of January 1, 2020.

ST. JOHNS RIVER POWER PARK

By: \_\_\_\_\_  
John Baker, JEA Board Chair

ATTEST:

\_\_\_\_\_  
Marty Lanahan, JEA Board Secretary

Form Approved

\_\_\_\_\_  
Legal Counsel



August 31, 2020

Pension Committee  
JEA  
St. John's River Power Park System  
Employees' Retirement Plan

Dear Committee Members:

As requested, we have reviewed the proposed Amendment 3 for the St. John's River Power Park System Employees' Retirement Plan ("Plan").

This amendment is intended to implement certain compliance-related changes which are required by the Setting Every Community Up for Retirement Enhancement Act of 2019 (the SECURE Act) and necessary to preserve the Plan's tax-qualified status.

Changes contemplated in this amendment delay the Required Beginning Date and clarify terms of benefit distribution. As such, the proposed changes have no measurable actuarial cost to the plan, as contemplated by the statutes relating to actuarial impact statements.

A draft of the amendment is attached to this letter.

The Statement must be filed with the Division of Retirement before the final public hearing on the amendments. Please have a Chairman of the Committee sign the Statement. Then send the Statement along with copies of the proposed plan amendments to:

LOCAL RETIREMENT SECTION  
DIVISION OF RETIREMENT  
P.O. BOX 9000  
TALLAHASSEE, FL 32315-9000.  
Email: [local\\_ret@dms.myflorida.com](mailto:local_ret@dms.myflorida.com)

**Additional Disclosures**

This communication was prepared at the request of the St. Johns River Power Park System Employees' Retirement Plan Pension Committee, and is intended for use by the St. Johns River Power Park System Employees' Retirement Plan Pension Committee, JEA and those designated or approved by the St. Johns River Power Park System Employees' Retirement Plan Pension Committee or JEA. This statement may be provided to other parties only in its entirety and only with the permission of the St. Johns River Power Park System Employees' Retirement Plan Pension Committee or JEA.

The purpose of this statement is to describe the effect of the proposed plan changes on plan funding in compliance with the state constitution, statutes and administrative regulations. This impact statement should not be relied on for any purpose other than the purpose described above.

Our opinion is based on the assumptions and plan provisions used in the October 1, 2019 actuarial valuation with results presented in the report dated June 13, 2020.

James Rizzo and Piotr Krekora are members of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein.

The undersigned actuaries are independent of the plan sponsor.

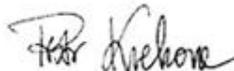
This report has been prepared by actuaries who have substantial experience valuing public employee retirement systems. To the best of our knowledge the information contained in this report is accurate and fairly presents the actuarial position of the Plan as of the valuation date. All calculations have been made in conformity with generally accepted actuarial principles and practices, and with the Actuarial Standards of Practice issued by the Actuarial Standards Board and with applicable statutes.

We welcome your questions and comments.

Sincerely yours,



James J. Rizzo, ASA, MAAA, FCA  
Senior Consultant & Actuary



Piotr Krekora, ASA, MAAA  
Consultant & Actuary

JJR/tnr  
Enclosures



ST. JOHN'S RIVER POWER PARK SYSTEM – EMPLOYEES' RETIREMENT PLAN

Actuarial Impact Statement – August 31, 2020

Attached draft of the proposed amendment incorporates language intended to implement certain changes related to the timing and terms of benefit distributions which are required by the Setting Every Community Up for Retirement Enhancement Act of 2019 (the SECURE Act) and necessary to preserve the Plan's tax-qualified status.

There is no measurable actuarial cost effect to the Plan by this Plan amendment.

ACTUARY, Gabriel, Roeder, Smith & Company

By:   
Piotr Krekora, ASA, EA

Date: August 31, 2020

The proposed changes are in compliance with section 14, Article X of the State Constitution and Section 112.64, Florida Statutes.

PLAN ADMINISTRATOR,  
St. Johns River Power Park System Employees' Retirement Plan Pension Committee

By:   
Joseph Orfano, Chairman

Date: September 2, 2020



**AMENDMENT #3  
TO  
ST. JOHNS RIVER POWER PARK SYSTEM  
EMPLOYEES' RETIREMENT PLAN  
AS AMENDED AND RESTATED EFFECTIVE OCTOBER 1, 2015**

WHEREAS, St. Johns River Power Park System ("SJRPP"), as Sponsor, previously adopted the St. Johns River Power Park System Employees' Retirement Plan ("Plan"), which Plan has subsequently been amended and restated effective October 1, 2015, was thereafter amended via Amendment #1 effective retroactive to October 1, 2015 and Amendment #2 effective as of the close of business on January 5, 2018, and is currently in effect; and

WHEREAS, JEA is the sole active Employer under the Plan and is operationally fulfilling the duties of the Sponsor role; and

WHEREAS, JEA for and on behalf of SJRPP wishes to retroactively amend the Plan to implement certain compliance-related changes which are required by the Setting Every Community Up for Retirement Enhancement Act of 2019 (the SECURE Act) and necessary to preserve the Plan's tax-qualified status; and

WHEREAS, Sections 9.01 and 10.16 of the Plan grant the authority to amend the Plan to SJRPP, which authority is exercisable by action of JEA; and

WHEREAS, JEA has approved and authorized the Plan amendment embodied herein.

NOW, THEREFORE, in consideration of the premises and acting pursuant to the reserved powers in the Plan, SJRPP hereby amends the Plan, retroactively to January 1, 2020, as follows:

**1. Required Beginning Date:** Section 5.05(2)(a) of the Plan is amended in its entirety to read:

(a) Required Beginning Date:

For purposes of this Section 5.05(2): For a Participant who attained age 70½ on or before December 31, 2019, the required beginning date of the Participant is the April 1 of the calendar year following the calendar year in which the later of the following two events occurs: (i) the Participant attains age 70½; or (ii) the Participant retires. For a Participant who attains age 70½ after December 31, 2019, the required beginning date of the Participant is the April 1 of the calendar year following the calendar year in which the later of the following two events occurs: (i) the Participant attains age 72; or (ii) the Participant retires.

**2. Death of a Participant Before Distributions Begin:** Section 5.05(2)(b)(i) of the Plan is amended in its entirety to read:

- (i) With respect to a Participant who did attain, or would have attained, age 70½ on or before December 31, 2019: If the Participant's surviving spouse is the participant's sole designated Beneficiary, then, unless an earlier date is provided in Section 4 of the Plan, distributions to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70½, if later. With respect to a Participant who did not attain, and would not have attained, age 70½ until after December 31, 2019: If the Participant's surviving spouse is the participant's sole designated Beneficiary, then, unless an earlier date is provided in Section 4 of the Plan, distributions to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 72, if later.

**3. Period Certain Annuities:** Section 5.05(2)(d)(ii) of the Plan is amended in its entirety to read:

- (ii) Period Certain Annuities:

Unless the Participant's spouse is the sole designated Beneficiary and the form of distribution is a period certain and no life annuity, the period certain for an annuity distribution commencing during the Participant's lifetime may not exceed the applicable distribution period for the Participant under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations for the calendar year that contains the annuity starting date. If a Participant attains age 70½ before December 31, 2019 and the annuity starting date precedes the year in which the Participant reaches age 70, the applicable distribution period for the Participant is the distribution period for age 70 under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations plus the excess of 70 over the age of the Participant as of the Participant's birthday in the year that contains the annuity starting date. If a Participant attains age 70½ after December 31, 2019 and the annuity starting date precedes the year in which the Participant reaches age 72, the applicable distribution period for the Participant is the distribution period for age 72 under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations

plus the excess of 72 over the age of the Participant as of the Participant's birthday in the year that contains the annuity starting date. If the Participant's spouse is the Participant's sole designated Beneficiary and the form of distribution is a period certain and no life annuity, the period certain may not exceed the longer of the Participant's applicable distribution period, as determined under this Section 5.05(2)(d)(ii), or the joint life and last survivor expectancy of the Participant and the Participant's spouse as determined under the Joint and Last Survivor Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations, using the Participant's and Spouse's attained ages as of the Participant's and Spouse's birthdays in the calendar year that contains the annuity starting date..

4. Except as specifically amended herein, all other provisions of the Plan remain in full force and effect.

IN WITNESS WHEREOF, by action of JEA, SJRPP has caused this Amendment #3 to be duly executed by its duly authorized officer this \_\_\_ day of \_\_\_\_\_, 2020, effective as of January 1, 2020.

ST. JOHNS RIVER POWER PARK

By: \_\_\_\_\_  
John Baker, JEA Board Chair

ATTEST:

\_\_\_\_\_  
Marty Lanahan, JEA Board Secretary

Form Approved

\_\_\_\_\_  
Legal Counsel

**Resolution No. 2021-02**

**RESOLUTION APPROVING AMENDMENT #3 TO THE  
ST. JOHNS RIVER POWER PARK SYSTEM EMPLOYEES' RETIREMENT PLAN  
AS AMENDED AND RESTATED EFFECTIVE OCTOBER 15, 2015**

**WHEREAS**, the St. Johns River Power Park System (“Employer”) previously adopted the St. Johns River Power Park System Employees’ Retirement Plan (“Plan”), which Plan has subsequently been amended and restated several times in the past, with the latest restatement effective October 1, 2015, was thereafter amended via Amendment #1 effective retroactive to October 1, 2015 and Amendment #2 effective as of the close of business on January 5, 2018, and is currently in effect; and

**WHEREAS**, Section 10.16 of the Plan requires the Employer to adopt amendments to the Plan necessary to maintain compliance with the Internal Revenue Code provisions applicable to tax-qualified governmental retirement plans; and

**WHEREAS**, the Setting Every Community Up for Retirement Enhancement Act of 2019 (the SECURE Act) requires certain compliance-related changes to the Plan to comply with law and maintain the Plan’s tax-qualified status, which changes must be retroactive to January 1, 2020; and

**WHEREAS**, the compliance amendment terms required by the SECURE Act neither change the benefits of the Plan nor have any financial impact upon the Plan; and

**WHEREAS**, Section 9.01 of the Plan grants the authority to amend the Plan to the Employer; and

**WHEREAS**, the Employer’s obligation and power to amend the Plan is exercisable by action of JEA; and

**WHEREAS**, it has been proposed that the JEA Board of Directors, acting for and on behalf of the Employer, approve and adopt the document attached hereto entitled “Amendment #3 to St. Johns River Power Park System Employees’ Retirement Plan as Amended and Restated Effective October 1, 2015” (“Amendment”) to amend the Plan’s governing document to incorporate the compliance-related changes required by the SECURE Act; and

**WHEREAS**, the JEA Board of Directors has reviewed the Amendment and has been advised that all necessary prerequisites to adoption of the Amendment have been completed.

**NOW, THEREFORE, BE IT RESOLVED** that the JEA Board of Directors hereby approves and adopts the “Amendment #3 to St. Johns River Power Park System Employees’ Retirement Plan as Amended and Restated Effective October 1, 2015” attached hereto, for and on behalf of the St. Johns River Power Park System; and

**BE IT FURTHER RESOLVED** that the JEA Board of Directors hereby authorizes the JEA Board Chair to execute the “Amendment #3 to St. Johns River Power Park System Employees’ Retirement Plan as Amended and Restated Effective October 1, 2015” attached hereto, for and on behalf of the St. Johns River Power Park System; and

**BE IT FURTHER RESOLVED** that the JEA Board of Directors hereby authorizes the JEA Board Chair to take all actions and steps and to execute any and all other instruments, documents, and certificates necessary to effectuate this resolution; and

**BE IT FURTHER RESOLVED** that the JEA Board of Directors hereby authorizes the JEA Managing Director/CEO to also execute all implementing documents necessary to effectuate this resolution.

**IN WITNESS WHEREOF**, the JEA Board of Directors has caused this Resolution to be duly executed by its duly authorized officer this \_\_\_\_ day of \_\_\_\_\_, 2021.

JEA

By: \_\_\_\_\_  
John Baker, JEA Board Chair

ATTEST:

\_\_\_\_\_  
Marty Lanahan, JEA Board Secretary

Form Approved

By: \_\_\_\_\_  
Office of General Counsel



**INTER-OFFICE MEMORANDUM**

January 11, 2021

**SUBJECT: REAL ESTATE: PROPERTY PURCHASE – ELECTRIC SUBSTATION**

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**FROM:** Jay Stowe, Managing Director/CEO

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**TO:** JEA Board of Directors

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**BACKGROUND:**

In support of JEA's electric system growth and reliability, JEA Real Estate Services has negotiated the purchase of a 10.5± acre parcel near the Mayo Clinic from Estuary, LLC, for a new electric substation. The parcel is located adjacent to an existing JEA utility corridor and the JEA San Pablo substation.

**DISCUSSION:**

JEA's San Pablo substation is reaching its system capacity and property constraints at the site do not allow for expansion. With increasing electric load growth in the area, including Mayo Clinic's recent and planned campus expansions, JEA is constructing a new substation to meet future system demands and provide continued electric reliability. The subject site is located adjacent to an existing JEA utility corridor east of the San Pablo substation and will allow JEA to construct a new electric substation with ease of integration into the electric grid. Ultimately, the new substation will allow JEA to link this part of the service territory to the Greenland Energy Center once the necessary property rights for a connecting corridor have been secured.

JEA has performed significant due diligence on the site and found no major issues. The proposed purchase agreement is attached for the Board's consideration. The agreement provides for restrictions on the site which would limit the property's use to certain utility functions for a period of time. It also requires a vegetative tree buffer along the northerly and easterly property lines.

**FINANCIAL IMPACT:**

The JEA Real Estate Services Procurement Directive requires Board of Directors approval for any sale or purchase of real property exceeding \$500,000. A negotiated purchase price for the real property rights has been reached with the seller in the amount of \$5,250,000. JEA's current appraisal on the subject 10.5± acre site reflects an appraised amount of \$5,481,000.

**RECOMMENDATION:**

That the Board of Directors approve the purchase of real property as outlined in Resolution 2021-03.

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Jay C. Stowe, Managing Director/CEO

JCS/ADM/JAP

Attachments:  
Purchase Agreement  
Location Map



## **Property Purchase – Electric Substation**



*January 28, 2021*

## Electric Substation

The proposed Mayo substation is located directly east of JEA's San Pablo substation near the Mayo Clinic Campus

The new substation will support the growth and reliability of JEA's electric system

JEA and the seller have agreed to a purchase price of \$5,250,000 for the 10.5± acre tract

Staff requests the Board approve the land purchase as outlined in Resolution 2021-03



**RESOLUTION 2021-03**

**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 for a new electric substation 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 May 26, 2016 requires Board Approval for all real estate purchases of more than \$500,000.00;

**WHEREAS**, JEA Staff has negotiated, and OGC has approved, acceptable terms and conditions for the purchase of a 10.5± acre parcel of real property more particularly described in the purchase agreement and property description attached hereto as **Exhibit A** (the "Subject Property");

**WHEREAS**, JEA's current appraisal of the Subject Property has estimated the property value to be \$5,481,000.00; and

**WHEREAS**, JEA Real Estate Services has requested and the Seller has agreed to a purchase price of \$5,250,000.00.

**BE IT RESOLVED** by the JEA Board of Directors that:

1. The Board hereby approves the Purchase Agreement between Estuary, 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 his designee to execute the Purchase Agreement in its substantial form and any and all documents in connection with the Purchase Agreement and all other documentation as may be reasonably required to consummate the real estate transaction.
3. The purchase price for the Subject Property shall not exceed \$5,250,000.00 without additional approval by the JEA Board of Directors.

Dated this \_\_\_\_ day of January 2021.

**JEA**

By: \_\_\_\_\_  
John Baker, Chair

\_\_\_\_\_  
Marty Lanahan, Secretary

Form Approved:

By: \_\_\_\_\_  
Jody Brooks, Office of General Counsel

VOTE: In Favor: \_\_\_ Opposed: \_\_\_ Abstained: \_\_\_

EXHIBIT A

PURCHASE AGREEMENT

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 **ESTUARY, 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 in Duval County, Florida (collectively, the “Property”): the tract of land containing approximately 10.5 acres as described on Exhibit A (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.

2. Purchase Price and Deposit.

a. Purchase Price. The purchase price (“Purchase Price”) to be paid by Buyer to Seller at Closing for the Property shall be Five Million Two Hundred Fifty Thousand Dollars (\$5,250,000.00).

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 Twenty Five Thousand Dollars (\$25,000.00) (the “Deposit”), to be deposited by the Escrow Agent in an IOTA trust account. 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. Title, Survey, Buyer’s Review, Inspection.

a. Title. Buyer shall, on or before ten (10) days after the Effective Date, at Buyer’s cost and expense, obtain and deliver to Seller an owner’s title insurance commitment issued through Buyer’s attorney as agent for Chicago Title Insurance Company (“Title Company”), committing to insure Buyer’s title to the Property in the total amount of the Purchase Price (“Commitment”). 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 3c and any matters as specifically referred to in this Agreement.

b. Survey. Buyer shall, on or before ten (10) days after the Effective Date, at Buyer's cost and expense, obtain a current boundary survey of the Land (the "Survey"), prepared by a licensed Florida land surveyor and acceptable to Buyer in its reasonable discretion. The Survey will show each Schedule B exception contained in the Commitment and its effect on the Land. To the extent necessary, Buyer shall have the Survey updated to a date within ninety (90) days prior to Closing so as to allow the Title Company to delete the standard survey exception from the Commitment at Closing.

c. Review of Title and Survey.

i. Buyer shall have a period (the "Title Review Period") ending thirty (30) days after the Effective Date, to notify Seller of any objections Buyer has to any matters shown or referred to in the Commitment or the Survey. Any title encumbrances or exceptions which are set forth in the Commitment or the Survey and to which Buyer does not object on or prior to the last day of the Title Review Period shall be deemed to be "Permitted Exceptions" to the status of Seller's title; provided, however, that no mortgages or other monetary liens created by, through or under Seller, or any matters created by Seller in violation of the provisions of this Agreement, shall be Permitted Exceptions.

ii. With regard to items (other than Permitted Exceptions) to which Buyer does object within the Title Review Period, Seller shall have the right, but not the obligation, to attempt to cure such objections. Seller shall notify Buyer no later than ten (10) days after receipt of Buyer's objections as to Seller's intent to cure. If Seller elects to not attempt a cure, then Buyer shall have the right to either waive the objections (which shall become Permitted Exceptions) or terminate this Agreement by notice delivered to Seller no later than the end of the Inspection Period, and upon such termination Buyer shall receive the return of the Deposit. If Buyer fails to timely terminate, then it shall be deemed to have waived such objections. If Seller elects to attempt to cure such objections, then Seller shall have until the end of the Inspection Period in which to attempt to cure such objections, except that objections as to any matters typically cured at real estate closings, such as requirements and standard exceptions which are satisfied and deleted by delivery of an owner's affidavit, authority documents or mortgage releases, shall be satisfied at Closing; provided, however, Seller shall be under no obligation to incur out of pocket costs to cure defects in title. If Seller is unable to cure such objections or fails to notify Buyer of such cure by the end of the Inspection Period, Buyer at its option may waive the objections not cured or terminate this Agreement by notice to Seller no later than the end of the Inspection Period and upon such termination Buyer shall receive the return of the Deposit. If Seller is able to cure such defects, then Buyer shall have no right to terminate the Agreement under this Section 3c.

d. Inspection Period.

i. 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. Buyer may not conduct borings for a Phase II environmental study without Seller's consent. 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 environmental conditions of the Property or Seller's gross negligence. Seller shall make available to Buyer, within thirty (30) days of the Effective Date, at the offices of Seller or Seller's consultants, for Buyer's inspection and copying, 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, in the possession of Seller or its consultants, which materials will 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 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.

ii. If any inspections disclose matters unsatisfactory to Buyer in Buyer's sole and absolute discretion, Buyer may cancel this Agreement and, if such cancellation occurs on or before thirty (30) days after the Effective Date ("Inspection Period"), receive a refund of the Deposit. In the event that Buyer does not terminate this Agreement prior to the end of the Inspection Period, then the Deposit shall be deemed non-refundable to Buyer (but fully applicable against the Purchase Price) unless this Agreement is terminated pursuant to a provision of this Agreement which expressly provides for the Deposit to be returned to Buyer.

iii. Except as specifically set forth in this Agreement and in the documents to be delivered at Closing, Buyer is acquiring the Property "as is," "where is" and "with all faults," and Seller has not made and does not and will not make any representations or warranties, express or implied, including any with respect to the quality, physical condition, expenses, legal status, zoning, value, utility or potential of the Property, or any other matter or thing affecting or relating to the Property or this Agreement that might be pertinent in considering whether to purchase the Property or to

make and enter into this Agreement (including, without limitation, the accuracy or completeness of any documents delivered or made available to Buyer relating to the Property).

4. Conveyance Documents. Seller shall convey to Buyer good and insurable title to the Land in fee simple by special warranty deed, free and clear of all liens and encumbrances, except the Permitted Exceptions. The deed shall restrict use of the Property only for electrical substation, electric distribution and transmission purposes (which shall not allow electrical generation facilities), and wells. The foregoing restriction shall remain in effect until the later to occur of (i) the date that is thirty (30) years after the Closing Date, or (ii) the date that fee simple title to the Property is conveyed to a third party that is not a successor utility company and will not use the Property for the utility purposes described in Section 4 above; but in all events shall expire and terminate no later than fifty (50) years after the Closing Date (the "Deed Restriction Termination Date"). The deed shall also incorporate the terms of the vegetative tree buffer as described in Section 5 below.

5. Buffer. Buyer shall maintain a vegetative tree buffer within the one hundred foot (100') wide strip on the northern boundary and the eastern boundary of the Property (collectively, the "Buffer Area"), so as to provide a buffer between Buyer's planned substation on the Property and Seller's retained property. Buyer shall preserve the Buffer Area in its natural condition and shall not remove, destroy, kill, trim or otherwise damage any trees or other vegetation within the Buffer Area, nor construct any improvements within the Buffer Area unless approved by Seller. The foregoing terms of this Section 5 shall be incorporated into the Special Warranty Deed delivered at Closing and run with title to the Property, but shall expire and terminate on the Deed Restriction Termination Date. Seller hereby agrees not to remove any trees within the Buffer Area prior to Closing.

6. Buyer Approvals. Buyer shall have the right to pursue all approvals deemed necessary by Buyer for its use of the Property and for the construction of Buyer's planned facilities ("Buyer Approvals"). Seller shall, in all ways, but at no cost to Seller, fully cooperate with Buyer in the pursuit of the Buyer Approvals including, without limitation, executing applications and other instruments necessary to obtain each and every Buyer Approval.

7. Reserved

8. Casualty and Eminent Domain. Risk of loss as to the Property resulting from any condemnation or eminent domain proceeding which is commenced or has been threatened before the Closing, and risk of loss to the Property due to fire, flood or any other cause before the Closing, shall remain with Seller. If before the Closing the Property or any portion thereof shall be materially damaged, or if the Property or any portion thereof shall be subjected to the bona fide threat of condemnation or shall become the subject of any proceedings, judicial, administrative or otherwise, with respect to the taking by eminent domain or condemnation, then Buyer may terminate this Agreement by written notice to Seller given within ten (10) days after Buyer learns of the damage or taking and receive the return of the Deposit (and any interest accrued thereon). If the Closing Date is within the aforesaid 10-day period, then the Closing shall

be extended to the next business day following the end of said 10-day period. If no such election is made, and in any event if the damage is not material, this Agreement shall remain in full force and effect and the purchase contemplated herein, less any interest taken by eminent domain or condemnation, shall be effected with no further adjustment, and upon the Closing of this purchase, Seller shall assign, transfer and set over to Buyer all of the right, title and interest of Seller in and to any awards that have been or that may thereafter be made for such taking, and Seller shall assign, transfer and set over to Buyer any insurance proceeds that may thereafter be made for such damage or destruction, giving Buyer a credit at Closing for any deductible under such policies. For the purposes of this paragraph, the phrase "material damage" or similar phrase means damage that would impair the use of the Property for Buyer's intended purpose (or would increase the cost required to use the Property for Buyer's intended purpose by an amount in excess of \$100,000).

9. 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; provided that it shall be an immediate event of default should a party fail to appear at Closing and perform the obligations it is required to perform at Closing and no notice and right to cure shall be available. 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 9 below, as applicable.

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 Buyer's Deposit (and any accrued interest thereon) 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 Deposit 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 Deposit; (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.

10. 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.

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

a. except as may be reflected in the Commitment, and except for this Agreement, there are no contracts or agreements outstanding (whether for sale, exchange or otherwise) which affect any portion of the Property or its operation;

b. to Seller's knowledge, there is no action, suit, proceeding or claim affecting the Property or any portion thereof nor affecting Seller and relating to the ownership, operation, use or occupancy of the Property pending or being prosecuted in any court or by or before any federal, state, county or municipal department, commission, board, bureau or agency or other governmental instrumentality nor, to the actual knowledge of Seller, is any such action, suit, proceeding or claim threatened or being asserted;

c. to Seller's knowledge, no portion of the Property is the subject of any pending condemnation or eminent domain proceeding, or any other litigation or proceeding, and Seller has not received any written notice and has no actual knowledge that any such proceeding is proposed or contemplated;

d. to the best of Seller's knowledge, Seller is not prohibited from consummating the transactions contemplated in this Agreement, by any law, regulation, agreement, restriction, order or judgment;

e. there are no adverse parties in possession of the Property or of any part thereof and no parties in possession thereof except Seller, and, except as to any documents or matters disclosed by the Commitment, Seller has not granted any license, lease, or other right relating to the use or possession of the Property;

f. there are no attachments, executions, assignments for the benefit of creditors, receiverships, conservatorships or voluntary or involuntary proceedings in bankruptcy or

pursuant to any other debtor relief laws contemplated by Seller or filed by Seller or pending against Seller or the Property;

g. Seller has full right, title and authority to enter into this Agreement and except as reflected in the Commitment, no other party has any right, option, interest, or claim to all or any part of the Property, whether subject to purchase contract, option agreement, right of first refusal, reversionary or future interests, or right of reverter;

h. except for governmental costs and fees for permits and approvals and taxes and assessments and except as disclosed in the Commitment, Seller has neither made nor to Seller's actual knowledge is Seller bound by any commitments to any governmental authority, utility company, school board, church or other religious body, or any homeowners' association, or to any other organization, group or individual relating to the Property, which would impose an obligation upon Buyer or its successors or assigns to make any contributions or dedications of money or land or to construct, install or maintain any improvements of a public or private nature on or off the Property; and

i. neither Seller nor its agents, employees or contractors have released or deposited any chemical waste, toxic or hazardous materials or substances, chemicals or wastes in excess of regulatory levels upon or below the surface of the Property or into any water system, and, to the best of Seller's actual knowledge, no such chemical waste, toxic or hazardous materials or substances, chemicals or wastes are situated upon or buried in the Property.

At Closing, Seller shall deliver a certificate certifying that its representations and warranties contained herein are true and correct as of the Closing Date or to the extent of changed circumstances, shall evidence such changed circumstances to the affected parties knowledge (the "Changed Circumstances"). If the Changed Circumstances are material in nature and result from the acts of Seller, then such Changed Circumstances shall be deemed a violation of the representations contained herein and Buyer shall have those remedies provided for a default under this Agreement. In all other instances where the Changed Circumstances are material in nature, Buyer shall have the right to terminate this Agreement and receive a refund of the Deposit and the parties shall have no further obligations under this Agreement, except those that specifically survive the termination hereof. All of Seller's warranties and representations shall survive Closing for a period of one (1) year from the Closing.

12. 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. 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.

13. Documents to be delivered at Closing. At Closing, Seller shall deliver the following documents, as their interests may appear as to the portion of the Property subject to such documents:

a. Special Warranty Deed (the “Deed”) duly executed and acknowledged by Seller, in form and substance reasonably acceptable to Buyer and Seller, conveying to Buyer the Land in marketable fee simple, free and clear of any lien, encumbrance or exception other than the Permitted Exceptions, but subject to the Buffer Area requirements set forth in Section 5 above.

b. 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 the Permitted Exceptions;

c. 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;

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

e. 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;

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

g. 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; and

h. a closing settlement statement consistent with the terms of this Agreement.

14. Closing Costs.

a. At Closing, Seller shall pay:

- (i) Documentary stamp taxes on the Deed;
- (ii) Seller's attorneys' fees;
- (iii) Recording fees for curative title documents.

b. At Closing, Buyer shall pay:

- (i) Buyer's attorneys' fees;

- (ii) Buyer's inspection costs;
- (iii) The cost of the Survey;
- (iv) Recording fees;
- (v) The Owner Title Policy issued pursuant to the Commitment.

15. 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.

16. Notices. Notices required or permitted under this Agreement shall be in writing and shall be served on the parties at the addresses set forth below. Any such notices shall be either (a) sent by overnight delivery using a nationally recognized overnight courier, in which case notice shall be deemed delivered one business day after deposit with such courier, (b) sent by facsimile, with written confirmation by overnight or first class mail, in which case notice shall be deemed delivered upon receipt of confirmation transmission of such facsimile notice, or (c) sent by personal delivery, in which case notice shall be deemed delivered upon receipt. Any notice sent by facsimile or personal delivery and delivered after 5:00 p.m. eastern standard time shall be deemed received on the next business day. A party's address may be changed by written notice to the other party; provided, however, that no notice of a change of address shall be effective until actual receipt of such notice. The attorneys are authorized to give any notice specified in this Agreement on behalf of their respective clients.

To Buyer: JEA, Real Estate  
21 W. Church Street (CC-6)  
Jacksonville, Florida 32202  
Attention: Director, Real Estate Services  
Office: (904) 665-6535  
Fax: (904) 665-4153  
Email: [popeja@jea.com](mailto:popeja@jea.com)

With copy to: Edwards Cohen  
200 W. Forsyth St., Suite 1300  
Jacksonville, Florida 32202  
Attention: Brian Dawes, Esq.  
Office: (904) 633-7979  
Fax: (904) 633-9026  
Email: [bdawes@edcolaw.com](mailto:bdawes@edcolaw.com)

To Seller: c/o The PARC Group, Inc.  
4314 Pablo Oaks Court

Jacksonville, Florida 32224  
Attention: Roger O'Steen  
Office: (904) 992-9750  
Email: [ROSteen@parcgroup.net](mailto:ROSteen@parcgroup.net)

With copy to: The PARC Group, Inc.  
4314 Pablo Oaks Court  
Jacksonville, Florida 32224  
Attention: Mikey White  
Office: (904) 992-9750  
Email: [MWhite@parcgroup.net](mailto:MWhite@parcgroup.net)

With copy to: Gunster, Yoakley & Stewart, P.A.  
225 Water Street, Suite 1750  
Jacksonville, Florida 32202  
Attention: Nicholas Dyal, Esq.  
Office: (904) 350-7420  
Fax: (904) 350-6034  
Email: [NDyal@gunster.com](mailto:NDyal@gunster.com)

To Escrow Agent: Edwards Cohen  
200 W. Forsyth St., Suite 1300  
Jacksonville, Florida 32202  
Attention: Brian Dawes, Esq.  
Office: (904) 633-7979  
Fax: (904) 633-9026  
Email: [bdawes@edcolaw.com](mailto:bdawes@edcolaw.com)

17. Radon. 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 guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

18. 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.

19. 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.

20. 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.

21. 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.

22. 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.

23. 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.

24. 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.

25. Escrow Provisions. It is agreed that the duties of Escrow Agent with respect to the Deposit 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 Deposit 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 Deposit 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 Deposit or document. If the party alleged to be in default does not dispute Escrow Agent disbursing the Deposit or document within ten (10) business days of receipt of notice that Escrow Agent intends to disburse the Deposit or document or Escrow Agent notifies the parties that it intends to disburse a portion of the Deposit 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 Deposit or the document, then Escrow Agent is authorized to disburse the

Deposit 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 Deposit or the cash or documents to close or as to whom the Deposit, 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 Deposit 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 Deposit and/or the cash or documents to close, Escrow Agent shall have no further liability unless such delivery constituted willful misconduct or gross negligence. The provisions of this Section shall survive Closing or any earlier termination of this Agreement.

26. 1031. If requested by Seller, Buyer will cooperate with Seller, at no cost to Buyer, in effectuating the transactions contemplated by this Agreement as a like kind exchange through a qualified intermediary in accordance with §1031 of the Internal Revenue Code of 1986, as amended. If Seller elects to proceed with a §1031 exchange, Seller shall be solely responsible for the qualification of the transaction as a §1031 exchange, the §1031 exchange shall not cause delay to Closing, the purchase and sale of the Property shall not be contingent or otherwise subject to the consummation of the §1031 exchange, and all representations, warranties, covenants and other obligations of Seller and remedies of Buyer set forth in this Agreement shall not be affected by the §1031 exchange.

27. Buyer Representations. Buyer represents to Seller that (i) the individual executing this Agreement on behalf of Buyer is the duly elected, qualified and acting officer as indicated; (ii) the execution of this Agreement by said individual is authorized by and binding on Buyer; (ii) Buyer's execution and delivery of this Agreement to Seller and its performance of the obligations provided for herein have been authorized by Buyer; and (iv) there are no actions, suits or proceedings pending or to the knowledge of Buyer threatened against or affecting Buyer, which would impede or otherwise impair its ability to perform its obligations under this Agreement. The provisions of this paragraph shall survive Closing.

28. Board Approval Contingency. This Agreement and purchase is wholly contingent upon Buyer being able to obtain approval from Buyer's Board of Directors for the purchase of the Property. It is understood that Buyer shall notify Seller prior to expiration of the Inspection Period of the decision of the Board of Directors. If the decision is "yes" this Agreement shall continue in full force and effect. If the decision is "no" Buyer shall deliver written notice of termination and Escrow Agent is irrevocably instructed to return the Deposit and any interest earned thereon to Buyer and this Agreement shall terminate and neither party shall have any further obligations under the terms thereof.

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

**BUYER:**

**JEA**, a body politic and corporate

By: \_\_\_\_\_  
Jordan Pope  
Director, Real Estate Services  
Date: \_\_\_\_\_

**SELLER:**

**ESTUARY, LLC**, a Florida limited liability company

By: \_\_\_\_\_  
Print: \_\_\_\_\_  
Its: \_\_\_\_\_  
Date: \_\_\_\_\_

Escrow Agent has executed this Agreement in order to confirm that the Escrow Agent has received and shall hold the Deposit in escrow, and shall disburse the Deposit pursuant to the provisions of Section 25.

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

By: \_\_\_\_\_  
Print: \_\_\_\_\_  
Its: \_\_\_\_\_  
Date: \_\_\_\_\_

**EXHIBIT A**

**THE LAND**

A portion of Government Lot 3, Section 12, Township 3 South, Range 28 East, Duval County, Florida, being more particularly described as follows:

Commence at the Northwest corner of said Section 12; thence South 01 degrees 19 minutes 39 seconds East along the West line of said Section 12, also being the Westerly line of a 100 foot JEA Easement as described and recorded in Official Records Volume 3690, page 776, of the current public records of said county, 2041.05 feet to the Northerly right of way line of W.M. Davis Parkway, (a 105 foot right of way by Official Records Book 8387, page 1451 of said public records); thence North 48 degrees 55 minutes 54 seconds East along said Northerly right of way line, 130.05 feet to the Easterly line of said 100' JEA Easement and the Point of Beginning; thence continue North 48 degrees 55 minutes 54 seconds East along said Northerly right of way line, 1045.56 feet; thence North 41 degrees 02 minutes 57 seconds West, leaving said Northerly right of way line, 355.58 feet; thence South 89 degrees 41 minutes 14 seconds West, 576.96 feet to a point on the Easterly line of said 100 foot JEA Easement; thence South 01 degrees 19 minutes 39 seconds East along said Easterly line, 941.82 feet to the Point of Beginning.

# Proposed Mayo Substation



NOT TO SCALE  
NOTICE OF DISCLAIMER OF ACCURACY OF DOCUMENT AND INFORMATION  
This document and the information contained herein has been created solely and exclusively for the use of JEA.  
JEA does not guarantee the accuracy of this document, or that this document is free from errors or omissions.  
It is the sole and exclusive responsibility of any user to determine the suitability and accuracy of this document for any particular use  
THIS IS NOT AN AVAILABILITY AND ALL INFORMATION MUST BE FIELD VERIFIED

**Real Estate Services**



**INTER-OFFICE MEMORANDUM**

January 11, 2021

**SUBJECT:** REAL ESTATE: PROPERTY PURCHASE – WASTEWATER  
TREATMENT PLANT

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**FROM:** Jay Stowe, Managing Director/CEO

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**TO:** JEA Board of Directors

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**BACKGROUND:**

In support of JEA's wastewater system growth and reliability, JEA Real Estate Services has negotiated the purchase of a 456.82± acre parcel from William G. Wright and Rebecca O. Wright, husband and wife, and Rebecca O. Wright, Trustee of the Rebecca O. Wright Living Trust Dated May 1, 2018, as amended, for a new wastewater treatment facility. The parcel is immediately north of the larger Jacksonville International Airport parcel and in proximity to an extension of Arnold Road in northwest Jacksonville.

**DISCUSSION:**

The subject parcel will allow for the construction of a proposed wastewater treatment facility in a largely unserved or underserved portion of JEA's wastewater service territory. Several parcels in the northwest area of Jacksonville have plans to initiate land development which will require a solution that will allow JEA to provide wastewater services for continued system growth and reliability. The site will provide flexibility in plant design and allows for adequate land buffer of the future facility. As part of the proposed transaction, JEA is also negotiating an access route from an adjacent landowner, Laurens Street, LLC, to provide for direct access to the Arnold Road extension.

In the course of discussions in identifying and selecting the proposed site, JEA determined the parcel is also well-positioned for a future electric substation and associated transmission and distribution improvements as the need arises.

**FINANCIAL IMPACT:**

The JEA Real Estate Services Procurement Directive requires Board of Directors approval for any sale or purchase of real property exceeding \$500,000. A negotiated purchase price for the real property rights has been reached with the seller in the amount of \$5,733,091. JEA's current appraisal on the subject 456.82± acre site reflects an appraised amount of \$5,940,000.

**RECOMMENDATION:**

That the Board of Directors approve the purchase of real property as outlined in Resolution 2021-04.

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Jay C. Stowe, Managing Director/CEO

JCS/ADM/JAP

Attachments:  
Resolution 2021-04  
Purchase Agreement  
Location Maps



## **Property Purchase – Wastewater Treatment Plant**



*January 28, 2021*

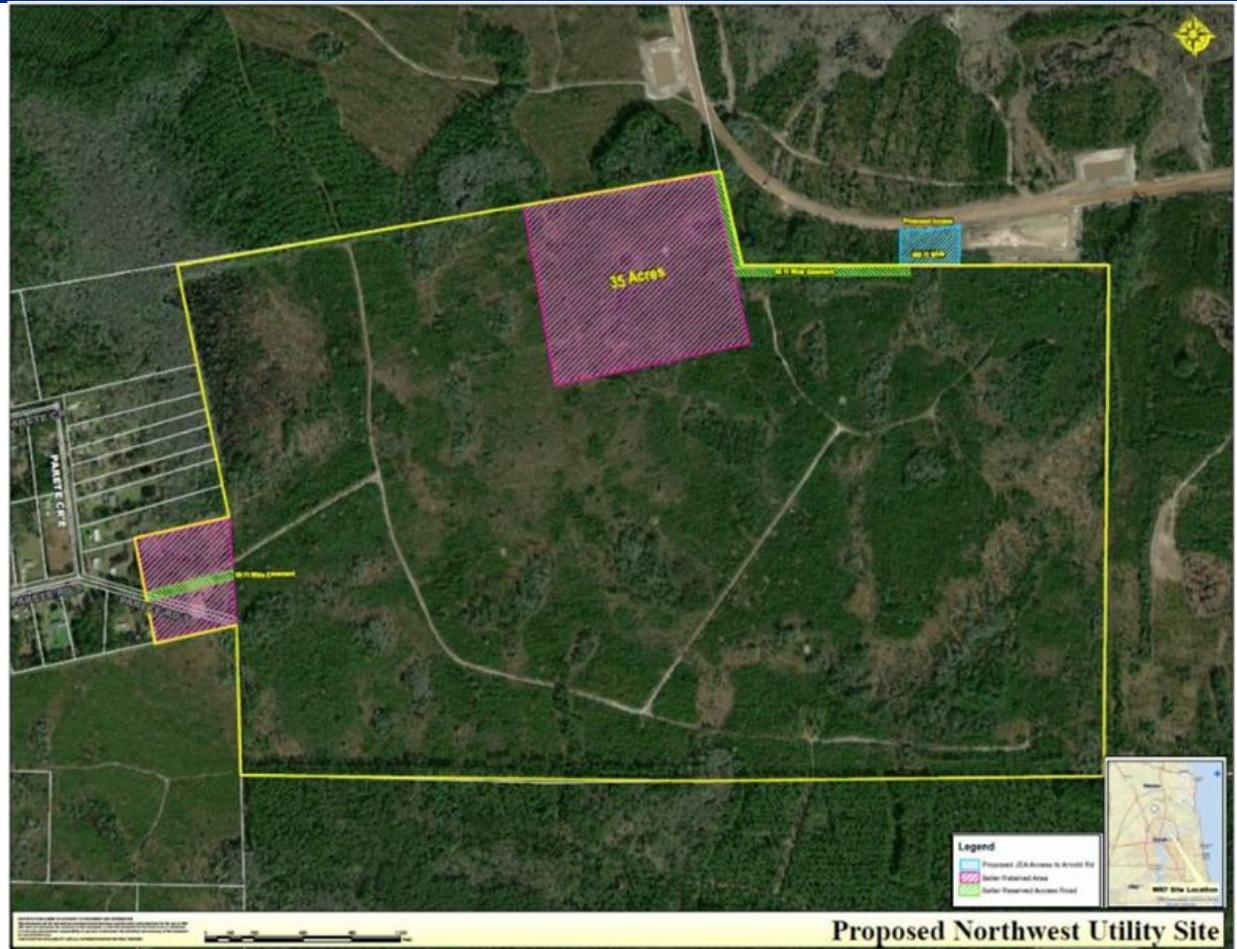
# Wastewater Treatment Plant

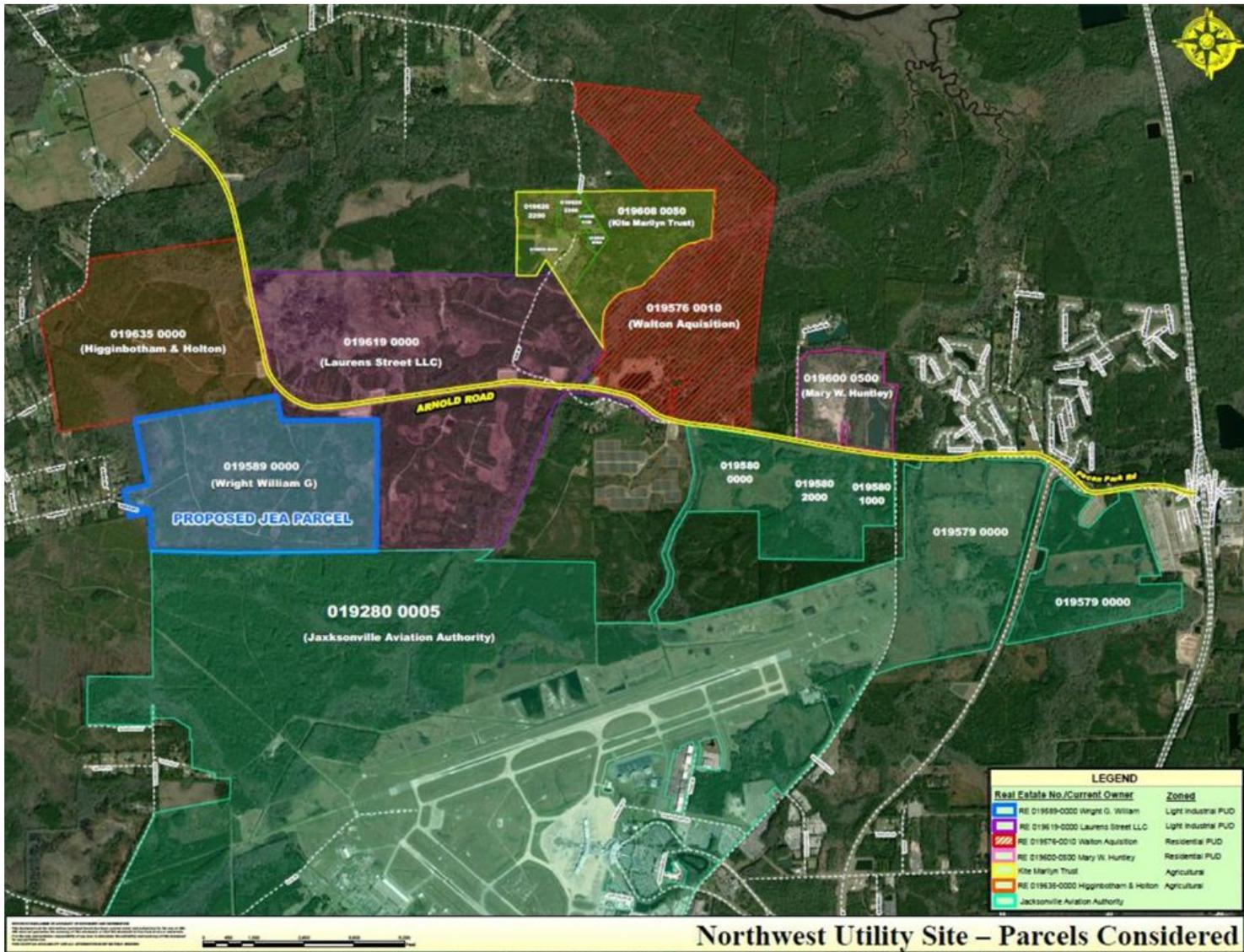
The proposed northwest utility site is located in northwest Jacksonville immediately north of the Jacksonville International Airport

The property purchase will provide for a new wastewater treatment plant and electric substation to support the growth and reliability of JEA's wastewater and electric systems

JEA and the seller have agreed to a purchase price of \$5,733,091 for the 456.82± acre tract

Staff requests the Board approve the land purchase as outlined in Resolution 2021-04





## RESOLUTION 2021-04

### **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 for a new wastewater treatment facility and other utility uses 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 May 26, 2016 requires Board Approval for all real estate purchases of more than \$500,000.00;

**WHEREAS**, JEA Staff has negotiated, and OGC has approved, acceptable terms and conditions for the purchase of a 456.82± acre parcel of real property more particularly described in the purchase agreement and property description attached hereto as **Exhibit A** (the "Subject Property");

**WHEREAS**, JEA's current appraisal of the Subject Property has estimated the property value to be \$5,940,000.00; and

**WHEREAS**, JEA Real Estate Services has requested and the Seller has agreed to a purchase price of \$5,733,091.00.

**BE IT RESOLVED** by the JEA Board of Directors that:

1. The Board hereby approves the Purchase Agreement between William G. Wright and Rebecca O. Wright, husband and wife, and Rebecca O. Wright, Trustee of the Rebecca O. Wright Living Trust Dated May 1, 2018, as amended, 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 his designee to execute the Purchase Agreement in its substantial form and any and all documents in connection with the Purchase Agreement and all other documentation as may be reasonably required to consummate the real estate transaction.
3. The purchase price for the Subject Property shall not exceed \$5,733,091.00 without additional approval by the JEA Board of Directors.

Dated this \_\_\_\_ day of January 2021.

**JEA**

By: \_\_\_\_\_  
John Baker, Chair

\_\_\_\_\_  
Marty Lanahan, Secretary

Form Approved:

By: \_\_\_\_\_  
Jody Brooks, Office of General Counsel

VOTE: In Favor: \_\_\_ Opposed: \_\_\_ Abstained: \_\_\_

## EXHIBIT A

Project: Northwest Utility Site  
RE Parcel #: 019589-0000

### PURCHASE AGREEMENT (Fee Simple)

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 **WILLIAM G. WRIGHT and REBECCA O. WRIGHT, husband and wife, and REBECCA O. WRIGHT, TRUSTEE OF THE REBECCA O. WRIGHT LIVING TRUST DATED MAY 1, 2018, AS AMENDED** (collectively, “**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. General Outline of Transaction. Seller is the owner in fee simple of that certain tract of land located in Duval County, Florida described on Exhibit A attached hereto and made a part hereof, together with all appurtenances, hereditaments and improvements located thereon (the “**Overall Property**”). Buyer intends to purchase portions of the Overall Property and the parties shall reserve and exchange real property rights as hereinafter set forth.

a. Buyer shall receive fee simple title to the approximately 456.82 acre portion of the Overall Property described and depicted in Exhibit B-1 (the “**Property**”), together with all of Seller’s development rights, permits, approvals, and other rights or privileges pertaining to the Property.

b. Seller shall retain the following portions of the Overall Property (collectively referred to as the “**Seller Retained Parcels**”): (i) approximately 35.01 acre parcel; (ii) approximately 4.93 acre parcel; and (iii) approximately 4.73 acre parcel, all as described and depicted in Exhibit B-2.

c. Seller shall reserve (i) a 60 foot non-exclusive easement for ingress and egress to the 35.01 acre retained parcel upon portions of the Property, and (ii) a 60 foot non-exclusive easement for ingress and egress to the 4.93 acre and 4.73 acre parcels, respectively, as shown in the preliminary sketches and legal descriptions attached hereto as Exhibit B-3 (the “**Seller Access Easements**”). The parties agree that the preliminary legal descriptions included in Exhibit B-3 shall be revised such that the Seller Access Easements shall end at the Alternate Access (as such is defined in section 3f below) and shall not encumber the portions of the Property east of the Alternate Access.

The legal descriptions of the Property, the Seller Retained Parcels, and the Seller Access Easements shall be determined based on the Survey as set forth in Section 3 below, and are subject to the reasonable approval of Buyer and Seller.

2. Purchase Price and Earnest Money.

a. Purchase Price. Under the terms of this Agreement, Seller hereby agrees to sell, assign and convey the Property to Buyer and Buyer agrees to pay for and purchase the Property from Seller. The purchase price for the Property (“**Purchase Price**”) shall be \$5,733,091.00.

b. Earnest Money. 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 \$25,000.00 (the "Earnest Money"), to be deposited by the Escrow Agent in an IOTA trust account. If the sale of the Property is consummated pursuant to the terms of this Agreement, the Earnest Money 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 sixty (60) days after the Effective Date, at Buyer's cost and expense, obtain a boundary survey of the Property, the Seller Retained Parcels, and the Seller Access Easements (the "Survey"), prepared by a licensed Florida land surveyor. Buyer and Seller agree that the depictions of the parcels contained in Exhibit B shall automatically be amended to be the metes and bounds descriptions of such lands contained in the Survey, as and when the Survey is available and approved by Buyer and Seller, which approval shall not be unreasonably withheld or delayed.

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 a licensed title insurance company ("Title Insurer"), 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).

c. Buyer's Review. Buyer shall have thirty (30) days after receipt of the Commitment and Survey, whichever is received last, 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, and Seller shall have the right, but no obligation to remedy or remove any such objectionable matters prior to the Closing Date. If Seller does not, prior to the Closing Date, cure such defects of which it has been notified, 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. Environmental Reports. Buyer may during the Inspection Period (hereinafter defined), at Buyer's cost and expense, obtain a Phase I environmental site assessment with respect to the Property, which meets the standard of practice of the American Society of Testing Materials. Buyer shall use the services of a competent, professional consultant with expertise in the environmental site assessing process. If the Findings and Conclusions section of the Phase I environmental site assessment reports evidence of recognized environmental conditions, then, at Buyer's option, a Phase II environmental site assessment shall be performed, at Buyer's cost and expense, to address any suspicions raised in the Phase I environmental site assessment and to confirm the presence of contaminants on the Property. If, after review of the environmental site assessment(s), Buyer, in its sole discretion, determines the Property is not acceptable, Buyer shall have the right to terminate this Agreement by written notice to Seller during the Inspection Period, whereupon 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.

e. 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 thirty (30) 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 and in Seller's possession or control concerning the Property which materials will 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 cancel this Agreement and, if such cancellation occurs on or before ninety (90) days after the Effective Date ("Inspection Period"), receive a refund of the Earnest Money. In the event that Buyer does not terminate this Agreement prior to the end of the Inspection Period, 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 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;

iv. in the event there is any material adverse environmental condition of the Property arising subsequent to the Inspection Period, but prior to the Closing; or

v. In the event Buyer is unable to obtain Final Approval (hereinafter defined) of the Governmental Approvals, or is unable to obtain the Alternate Access (hereinafter defined), and elects to terminate the Agreement and receive the Earnest Money in accordance with Section 3f(i) or (ii), as applicable.

In the event Buyer terminates this Agreement, Buyer shall provide to Seller copies of all inspection reports and materials, provided however that Seller hereby expressly acknowledges and agrees any and all such materials are provided without representation or warranty of any kind by Buyer, including but not limited to the accuracy or any other aspect contained in such documents, and are provided as an accommodation only. Seller hereby acknowledges, covenants

and agrees that Seller is without any recourse against Buyer with respect to the accuracy of any information or statements contained therein. Seller further acknowledges that it will not rely upon any such documents and will make its own independent investigation or inquiry as to the accuracy of the information or statements contained in the documents. Seller hereby absolutely, unconditionally, expressly and knowingly waives any and all claims, rights and causes of action Seller may have against Buyer and hereby releases Buyer from any and all liability relating to, or arising in connection with, directly or indirectly, the provision of any documents and the information or statements contained therein.

f. Approvals.

i. This Agreement is expressly conditioned on all approvals and permits deemed necessary by Buyer for its use of the Property and for the construction of Buyer's planned facilities, subject only to conditions and stipulations acceptable to Buyer (the "**Governmental Approvals**"). Buyer shall use commercially reasonable efforts to obtain the Governmental Approvals. Seller shall cooperate with Buyer in the pursuit of the Governmental Approvals including, without limitation, executing applications and other instruments necessary to obtain each and every Governmental Approval. "**Final Approval**" of the Governmental Approvals shall be the date when: (i) all of the Governmental Approvals have been reviewed and finally approved by the appropriate governmental agencies, (ii) any ordinances with respect thereto have taken effect, (iii) the time has passed for appeal of all Governmental Approvals, (iv) no notice of referendum or initiative with respect to any Governmental Approval has been published or publicized and (v) any appeals or litigation with respect to (iii) or (iv) above have been prosecuted and resolved in a manner which is satisfactory to Buyer and is not subject to remand to lower courts or governmental agencies. If the Final Approval has not occurred on or before two hundred seventy (270) days from the Effective Date, (the "**Approval Deadline**"), Buyer may, at its option, either (a) terminate this Agreement, in which case this Agreement shall be of no further force and effect, and Escrow Agent shall deliver to Buyer the Earnest Money, or (b) waive some or all parts of this contingency, at Buyer's sole and absolute discretion, and proceed to Closing. In the event Buyer obtains Final Approval of the Governmental Approvals prior to the Approval Deadline, Closing shall occur no later than the earlier to occur of: (i) sixty (60) days after the date of Final Approval, or (ii) thirty (30) days after the Approval Deadline.

ii. Alternate Access. This Agreement is expressly conditioned on Buyer successfully obtaining a legal access route to the Property from Laurens Street LLC to Arnold Road, either by easement or fee simple interest, subject to conditions acceptable to Buyer, and generally located as shown in Exhibit D attached hereto ("**Alternate Access**"). At Closing, Buyer agrees to grant to Seller and its assigns a 60' wide, non-exclusive perpetual easement for ingress and egress across the Alternate Access area from the Northerly Access Easement (as defined in the special warranty deed the form of which is attached hereto as Exhibit C) to Arnold Road. In the event Buyer has not obtained the Alternate Access on or before the Approval Deadline, Buyer may terminate this Agreement and receive the return of the Earnest Money.

4. Deed of Conveyance; Reserved Easements. Seller shall convey to Buyer good and insurable title to the Property in fee simple by transferable and recordable fee simple special warranty deed, free and clear of all liens and encumbrances, except such matters appearing in the Commitment which Buyer has approved or accepted as title exceptions, and the Seller Access Easements. The special warranty deed shall be in the form attached hereto as Exhibit C, which contains terms and conditions regarding the Seller Access Easements.

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.

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. 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.

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, Seller shall as its sole remedy, retain the Earnest Money as liquidated damages and this Agreement shall be terminated.

c. Remedies of Buyer. If Seller 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 Seller, Buyer may (a) terminate this Agreement in which case the Escrow Agent is irrevocably instructed to return the Earnest Money to Buyer, and Buyer may also recover from the Seller any and all direct expenses paid or incurred by Buyer in connection with this Agreement, or (b) pursue any other legal or equitable remedies available to Buyer including, but not limited to, specific performance.

7. Real Estate Commission. Both parties represent and warrant to the other that it has not entered into any agreement or taken any other action which would result in a real estate brokerage commission, finder's fee or other similar charge being payable on account of this Agreement or the Closing of the Property, except for Glenn Palmer of SVN - First Coast Commercial and Eddie Segars of Edward M Segars, LLC (collectively, the "**Seller's Broker**"). Seller shall pay any and all brokerage commissions at Closing owed to Seller's Broker pursuant to separate listing agreement between Seller and Seller's Broker. Each party hereby agrees to indemnify, defend and hold harmless the other party from any and all claims, demands or the cost and expense of, including reasonable attorneys' fees, arising out of any brokerage commission or fee or other compensation due or alleged to be due in connection with the transaction contemplated by this Agreement based upon any agreement alleged to have been made or other action alleged to have been taken by the indemnifying party. This indemnification shall survive the Closing of the Property or the termination of this Agreement.

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, or to Seller's knowledge threatened or likely with respect to the Property, Seller's interest therein, or which would inhibit Buyer obtaining clear title to the Property.

c. To Seller's knowledge, there are no unrecorded leases, arrangements, agreements, understandings, options, contracts, or rights of first refusal affecting or relating to the Property in any way.

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 best of 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 best of 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 one (1) year after Closing, except that the representations and warranties in paragraphs f. through i. of this Section 8 shall survive Closing indefinitely.

9. Closing. The consummation of the transaction contemplated hereby for the purchase of the Property (the "Closing") shall take place on or before the earlier to occur of: (i) sixty (60) days after the date of Final Approval (hereinafter defined), or (ii) thirty (30) days after the Approval Deadline (hereinafter defined). 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.

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 Property and reserving the Seller Access Easements, in form attached hereto as Exhibit C;

b. Affidavit of Seller in form reasonably satisfactory to Buyer and the Title Insurer, evidencing that there have been no improvements or repairs made to the Property within ninety (90) days preceding the Closing, and sufficient in form and content to cause the Title Insurer to eliminate any exception for mechanics liens from the title policy. Such affidavit shall also evidence that Seller is in sole possession of the Property, and shall contain a certification that Seller is not a foreign person for purposes of Section 1445, Internal Revenue Code and such other certifications as may be sufficient for the Title Insurer to insure the "gap" at Closing;

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

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

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

12. Closing Costs.

a. At Closing, Buyer shall pay for (i) recording fees of the deed; (ii) all engineering and environmental studies obtained by Buyer, pursuant to Section 3(e), if any; (iii) Buyer's attorneys' fees; (iv) the Survey; (v) environmental site assessments described in Section 3(d); and (vi) the owner's title policy issued pursuant to the Commitment described in Section 3(b).

b. At Closing, Seller shall pay for (i) Seller's attorneys' fees; (ii) documentary stamp taxes on the deed; (iii) commission payable to Seller's Broker, and (iv) 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  
21 W. Church Street (CC-6)  
Jacksonville, Florida 32202  
Attention: Director, Real Estate Services

With Copy to: Edwards Cohen  
Attn: Brian Dawes  
200 W. Forsyth St., Suite 1300  
Jacksonville, FL 32202

To Seller: 15873 Sisters Lake Rd.  
Jacksonville, FL 32218  
Attention: William G. Wright

With Copy to: Dennis L. Blackburn  
Blackburn & Company, LC  
5150 Belfort Road So. Bldg. 500  
Jacksonville, FL 32256

To Escrow Agent: Edwards Cohen  
Attn: Brian Dawes  
200 W. Forsyth St., Suite 1300  
Jacksonville, FL 32202

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.

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. Reserved.

24. Board Approval Contingency. This Agreement and purchase is wholly contingent upon Buyer being able to obtain approval from Buyer's Board of Directors for the purchase of the Property. It is understood that Buyer shall notify Seller prior to Closing of the decision of the Board of Directors. If the decision is "yes" this Agreement shall continue in full force and effect. If the decision is "no" Buyer shall deliver written notice of termination and Escrow Agent is irrevocably instructed to return the Earnest Money and any interest earned thereon to Buyer and this Agreement shall terminate and neither party shall have any further obligations under the terms thereof.

25. 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.

[execution on following page(s)]

**BUYER:**

**JEA**, a body politic and corporate

By: \_\_\_\_\_  
Jordan Pope  
Director, Real Estate Services  
Date: \_\_\_\_\_

**SELLER:**

\_\_\_\_\_  
**William G. Wright**  
Date: \_\_\_\_\_

\_\_\_\_\_  
**Rebecca O. Wright**  
Date: \_\_\_\_\_

\_\_\_\_\_  
**Rebecca O. Wright, Trustee of The  
Rebecca O. Wright Living Trust Dated  
May 1, 2018, as amended**  
Date: \_\_\_\_\_

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 25.

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

By: \_\_\_\_\_  
Print: \_\_\_\_\_  
Its: \_\_\_\_\_  
Date: \_\_\_\_\_

## EXHIBIT A

### DESCRIPTION OF OVERALL PROPERTY

ALL OF LOT 12 OF THE SUBDIVISION OF PART OF THE DAVID O. OGILVIE ESTATE, AS RECORDED IN PLAT BOOK 6, PAGE 70, OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, AND A PORTION OF LOT 10 OF THE SUBDIVISION OF PART OF THE WILLIAM A. OGILVIE ESTATE TOGETHER WITH THE WALTER S. OGILVIE ESTATE TRACT, AS RECORDED IN PLAT BOOK 9, PAGE 10, SAID CURRENT PUBLIC RECORDS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHEASTERLY CORNER OF SAID LOT 12, ALSO BEING THE SOUTHWESTERLY CORNER OF LOT 3, SAID SUBDIVISION OF PART OF THE DAVID O. OGILVIE ESTATE; THENCE NORTH 89°05'56" WEST, ALONG THE NORTHERLY LINE OF LOT 2, SAID DAVID O. OGILVIE ESTATE, SAID LINE ALSO BEING THE NORTHERLY LINE OF JACKSONVILLE INTERNATIONAL AIRPORT, 5785.98 FEET TO THE WESTERLY LINE OF SECTION 8, TOWNSHIP 1 NORTH, RANGE 26 EAST; THENCE NORTH 01°20'57" EAST, ALONG SAID LINE, 981.24 FEET TO THE SOUTHEAST CORNER OF LOT 10, SAID WILLIAM A. OGILVIE ESTATE; THENCE SOUTH 77°21'22" WEST, ALONG SOUTHERLY LINE OF SAID LOT 10, 648.15 FEET TO THE EASTERLY LINE OF LANDS DECRIBED IN OFFICIAL RECORDS 9701, PAGE 686, SAID CURRENT PUBLIC RECORDS; THENCE NORTH 13°38'52" WEST, ALONG SAID LINE AND ALONG EASTERLY RIGHT OF WAY LINE OF LANDS DESCRIBED IN OFFICIAL RECORDS 4015, PAGE 781, CURRENT PUBLIC RECORDS, AND ALONG EASTERLY LINE OF LANDS DESCRIBED IN OFFICIAL RECORDS 13362, PAGE 2388, CURRENT PUBLIC RECORDS, 705.50 FEET TO THE SOUTHERLY LINE OF LANDS DESCRIBED IN OFFICIAL RECORDS 13362, PAGE 2391, CURRENT PUBLIC RECORDS; THENCE NORTH 77°08'13" EAST, ALONG SAID LINE, 661.77 FEET TO THE EASTERLY LINE OF AFORESAID LOT 10; THENCE NORTH 12°32'34" WEST, ALONG SAID LINE, 1710.64 FEET TO THE SOUTHERLY LINE OF LOT 11, SAID SUBDIVISION OF PART OF THE DAVID O. OGILVIE ESTATE; THENCE NORTH 80°40'00" EAST, ALONG SAID LINE, 3698.19 FEET TO THE WESTERLY LINE OF LOT 15, LAST SAID DAVID O. OGILVIE ESTATE; THENCE SOUTH 12°10'24" EAST, ALONG SAID LINE, 576.00 FEET TO THE SOUTHERLY LINE OF SAID LOT 15; THENCE NORTH 89°28'02" EAST, ALONG SAID LINE AND ALONG THE SOUTHERLY LINE OF LOT 4 OF SAID DAVID O. OGILVIE ESTATE, 2504.29 FEET TO THE EASTERLY LINE OF AFORESAID LOT 3; THENCE SOUTH 00°12'20" EAST, ALONG SAID LINE, 3492.84 FEET TO THE POINT OF BEGINNING. CONTAINING 501.52 ACRES, MORE OR LESS.

## **EXHIBIT B-1**

### **Legal Description and Depiction of the Property**

ALL OF LOT 12 OF THE SUBDIVISION OF PART OF THE DAVID O. OGILVIE ESTATE, AS RECORDED IN PLAT BOOK 6, PAGE 70, OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, AND A PORTION OF LOT 10 OF THE SUBDIVISION OF PART OF THE WILLIAM A. OGILVIE ESTATE TOGETHER WITH THE WALTER S. OGILVIE ESTATE TRACT, AS RECORDED IN PLAT BOOK 9, PAGE 10, SAID CURRENT PUBLIC RECORDS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHEASTERLY CORNER OF SAID LOT 12, ALSO BEING THE SOUTHWESTERLY CORNER OF LOT 3, SAID SUBDIVISION OF PART OF THE DAVID O. OGILVIE ESTATE; THENCE NORTH 89°05'56" WEST, ALONG THE NORTHERLY LINE OF LOT 2, SAID SUBDIVISION OF PART OF THE DAVID O. OGILVIE ESTATE, SAID LINE ALSO BEING THE NORTHERLY LINE OF JACKSONVILLE INTERNATIONAL AIRPORT, 5785.98 FEET, TO THE EASTERLY LINE OF SECTION 8, TOWNSHIP 1 NORTH, RANGE 26 EAST, SAID DUVAL COUNTY; THENCE NORTH 01°20'57" EAST, ALONG LAST SAID LINE, 981.24 FEET, TO THE SOUTHEAST CORNER OF LOT 10, SAID SUBDIVISION OF PART OF THE WILLIAM A. OGILVIE ESTATE; THENCE NORTH 12°32'34" WEST, ALONG THE EASTERLY LINE OF SAID LOT 10, A DISTANCE OF 412.32 FEET; THENCE SOUTH 56°05'30" WEST, 139.31 FEET; THENCE SOUTH 62°13'37" WEST, 260.04 FEET, TO THE ARC OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 489.06 FEET, AN ARC DISTANCE OF 277.14 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 73°38'35" WEST, 273.45 FEET, TO THE TERMINUS OF THE EXISTING EASTERLY RIGHT OF WAY OF PARETE ROAD SOUTH, AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 4015, PAGE 781, SAID CURRENT PUBLIC RECORDS; THENCE NORTH 13°38'52" WEST, ALONG LAST SAID LINE, 61.96 FEET, TO THE ARC OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 429.06 FEET, AN ARC DISTANCE OF 260.07 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 74°26'51" EAST, 256.11 FEET; THENCE NORTH 62°13'37" EAST, 259.43 FEET; THENCE NORTH 56°05'30" EAST, 159.57 FEET, TO THE AFORESAID EASTERLY LINE OF LOT 10; THENCE NORTH 12°32'34" WEST, ALONG SAID LINE, 1941.81 FEET, TO THE SOUTHERLY LINE OF LOT 11, SAID SUBDIVISION OF PART OF THE DAVID O. OGILVIE ESTATE; THENCE NORTH 80°40'00" EAST, ALONG LAST SAID LINE, 2403.12 FEET; THENCE SOUTH 09°20'00" EAST, 1235.00 FEET; THENCE NORTH 80°40'00" EAST, 1235.00 FEET; THENCE NORTH 09°20'00" WEST, 1235.00 FEET, TO THE AFORESAID SOUTHERLY LINE OF LOT 11; THENCE NORTH 80°40'00" EAST, ALONG LAST SAID LINE, 60.07 FEET, TO THE WESTERLY LINE OF LOT 15, SAID SUBDIVISION OF PART OF THE DAVID O. OGILVIE ESTATE; THENCE SOUTH 12°10'24" EAST, ALONG LAST SAID LINE, 576.00 FEET, TO THE SOUTHERLY LINE OF SAID LOT 15; THENCE NORTH 89°28'02" EAST, ALONG LAST SAID LINE AND ALONG THE SOUTHERLY LINE OF LOT 4 OF

SAID SUBDIVISION OF PART OF THE DAVID O. OGILVIE ESTATE, 2504.29 FEET, TO THE WESTERLY LINE OF AFORESAID LOT 3; THENCE SOUTH 00°12'20" EAST, ALONG LAST SAID LINE, 3492.84 FEET, TO THE POINT OF BEGINNING.

CONTAINING 456.82 ACRES, MORE OR LESS.

[The Property is depicted on the attached following page]

## **EXHIBIT B-2**

### **Legal Description and Depiction of Seller Retained Parcels**

A PORTION OF THE WALTER S. OGILVIE ESTATE TRACT, AS SHOWN ON THE PLAT OF SUBDIVISION OF PART OF THE WILLIAM A. OGILVIE ESTATE, AS RECORDED IN PLAT BOOK 9, PAGE 10, OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEASTERLY CORNER OF LOT 12, AS SHOWN ON THE PLAT OF THE SUBDIVISION OF PART OF THE DAVID O. OGILVIE ESTATE, AS RECORDED IN PLAT BOOK 6, PAGE 70, OF SAID CURRENT PUBLIC RECORDS, ALSO BEING THE SOUTHWESTERLY CORNER OF LOT 3, SAID SUBDIVISION OF PART OF THE DAVID O. OGILVIE ESTATE; THENCE NORTH 00°12'20" WEST, ALONG THE EASTERLY LINE OF SAID LOT 12, A DISTANCE OF 3492.84 FEET, TO THE SOUTHERLY LINE OF LOT 4 OF SAID SUBDIVISION OF PART OF THE DAVID O. OGILVIE ESTATE; THENCE SOUTH 89°28'02" WEST, ALONG LAST SAID LINE AND ALONG THE SOUTHERLY LINE OF LOT 15, SAID SUBDIVISION OF PART OF THE DAVID O. OGILVIE ESTATE, 2504.29 FEET, TO THE WESTERLY LINE OF SAID LOT 15; THENCE NORTH 12°10'24" WEST, ALONG LAST SAID LINE, 576.00 FEET, TO THE SOUTHERLY LINE OF LOT 11, SAID SUBDIVISION OF PART OF THE DAVID O. OGILVIE ESTATE; THENCE SOUTH 80°40'00" WEST, ALONG LAST SAID LINE, 60.07 FEET, TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 80°40'00" WEST, ALONG LAST SAID LINE, 1235.00 FEET; THENCE SOUTH 09°20'00" EAST, 1235.00 FEET; THENCE NORTH 80°40'00" EAST, 1235.00 FEET; THENCE NORTH 09°20'00" WEST, 1235.00 FEET, TO THE POINT OF BEGINNING.

CONTAINING 35.01 ACRES, MORE OR LESS.

A PORTION OF LOT 10, AS SHOWN ON THE PLAT OF SUBDIVISION OF PART OF THE WILLIAM A. OGILVIE ESTATE, AS RECORDED IN PLAT BOOK 9, PAGE 10, OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEASTERLY CORNER OF LOT 12, AS SHOWN ON THE PLAT OF SUBDIVISION OF PART OF THE DAVID O. OGILVIE ESTATE, AS RECORDED IN PLAT BOOK 6, PAGE 70, OF SAID CURRENT PUBLIC RECORDS; THENCE NORTH 89°05'56" WEST, ALONG THE NORTHERLY LINE OF LOT 2, SAID SUBDIVISION OF PART OF THE DAVID O. OGILVIE ESTATE, SAID LINE ALSO BEING THE NORTHERLY LINE OF JACKSONVILLE INTERNATIONAL AIRPORT, 5785.98 FEET, TO THE EASTERLY LINE OF SECTION 8, TOWNSHIP 1 NORTH, RANGE 26 EAST, SAID DUVAL COUNTY; THENCE NORTH 01°20'57" EAST, ALONG LAST SAID LINE, 981.24 FEET, TO THE SOUTHEAST CORNER OF AFORESAID LOT 10, AND THE POINT OF BEGINNING; THENCE NORTH 12°32'34" WEST, ALONG THE EASTERLY LINE OF SAID LOT 10, A DISTANCE OF 412.32 FEET; THENCE SOUTH 56°05'30" WEST, 139.31 FEET; THENCE SOUTH 62°13'37" WEST, 260.04 FEET, TO THE ARC OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 489.06 FEET, AN ARC DISTANCE OF 277.14 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 73°38'35" WEST, 273.45 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 9701, PAGE 686, OF SAID CURRENT PUBLIC RECORDS; THENCE SOUTH 13°38'52" EAST, ALONG LAST SAID LINE, 276.27 FEET, TO THE NORTHERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 3442, PAGE 1006, OF SAID CURRENT PUBLIC RECORDS; THENCE NORTH 77°21'22" EAST, ALONG LAST SAID LINE, 648.15 FEET, TO THE POINT OF BEGINNING.

CONTAINING 4.73 ACRES, MORE OR LESS.

A PORTION OF LOT 10, AS SHOWN ON THE PLAT OF SUBDIVISION OF PART OF THE WILLIAM A. OGILVIE ESTATE, AS RECORDED IN PLAT BOOK 9, PAGE 10, OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEASTERLY CORNER OF LOT 12, AS SHOWN ON THE PLAT OF SUBDIVISION OF PART OF THE DAVID O. OGILVIE ESTATE, AS RECORDED IN PLAT BOOK 6, PAGE 70, OF SAID CURRENT PUBLIC RECORDS; THENCE NORTH 89°05'56" WEST, ALONG THE NORTHERLY LINE OF LOT 2, SAID SUBDIVISION OF PART OF THE DAVID O. OGILVIE ESTATE, SAID LINE ALSO BEING THE NORTHERLY LINE OF JACKSONVILLE INTERNATIONAL AIRPORT, 5785.98 FEET, TO THE EASTERLY LINE OF SECTION 8, TOWNSHIP 1 NORTH, RANGE 26 EAST, SAID DUVAL COUNTY; THENCE NORTH 01°20'57" EAST, ALONG LAST SAID LINE, 981.24 FEET, TO THE SOUTHEAST CORNER OF AFORESAID LOT 10; THENCE NORTH 12°32'34" WEST, ALONG THE EASTERLY LINE OF SAID LOT 10, A DISTANCE OF 476.75 FEET, TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 12°32'34" WEST, ALONG LAST SAID LINE, 231.17 FEET; THENCE SOUTH 77°08'13" WEST, 661.77 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 13362, PAGE 2388, OF SAID CURRENT PUBLIC RECORDS; THENCE SOUTH 13°38'52" EAST, ALONG LAST SAID LINE, AND ALONG THE EASTERLY TERMINUS OF THE EXISTING RIGHT OF WAY OF PARETE ROAD SOUTH, AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 4015, PAGE 781, SAID CURRENT PUBLIC RECORDS, 367.27 FEET, TO THE ARC OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 429.06 FEET, AN ARC DISTANCE OF 260.07 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 74°26'51" EAST, 256.11 FEET; THENCE NORTH 62°13'37" EAST, 259.43 FEET; THENCE NORTH 56°05'30" EAST, 159.57 FEET, TO THE POINT OF BEGINNING;

CONTAINING 4.96 ACRES, MORE OR LESS.

[The Seller Retained Parcels are depicted in the attached following pages]

**EXHIBIT B-3**

Depiction of Seller Access Easements

[see attached following page]

**EXHIBIT C**

Form of Special Warranty Deed with Reserved Seller Access Easements

[see attached]

Prepared by and when  
recorded return to:  
Brian Dawes, Esquire  
Edwards Cohen  
200 W. Forsyth Street, Suite 1300  
Jacksonville, Florida 32202

**SPECIAL WARRANTY DEED**

**THIS DEED**, made this \_\_\_\_ day of \_\_\_\_\_, 201\_\_, between **WILLIAM G. WRIGHT and REBECCA O. WRIGHT, husband and wife, and REBECCA O. WRIGHT, TRUSTEE OF THE REBECCA O. WRIGHT LIVING TRUST DATED MAY 1, 2018, AS AMENDED** (the “Grantor”), and **JEA**, a body politic and corporate whose address is 21 West Church Street, Jacksonville, Florida 32202 (the “Grantee”).

(When used herein the terms “Grantor” and “Grantee” shall be construed to include, masculine, feminine, singular or plural as the context permits or requires and shall include heirs, personal representatives, successors or assigns.)

**WITNESSETH:**

That the said Grantor, for and in consideration of the sum of Ten Dollars and other good and valuable consideration, to it in hand paid by the said Grantee, the receipt and adequacy of which is hereby acknowledged, has granted, bargained and sold to the said Grantee, its successors and assigns forever, the following described land located in Duval, Florida, to wit (the “Property”):

See Exhibit A attached.

TOGETHER WITH all the tenements, hereditaments, easements and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever.

The foregoing conveyance is made SUBJECT TO AND RESERVING UNTO GRANTOR, its successors and assigns, the following easements:

1. Grantor hereby reserves to and for the benefit of Grantor, its successors and assigns in the parcel of land owned by Grantor described in Exhibit B-1 attached hereto (the “Northerly Benefited Parcel”), a perpetual, non-exclusive easement on, over and across the real property described in Exhibit B-2 attached hereto (the “Northerly Access Easement”) for the purposes of access, ingress, egress and passage by vehicles and pedestrians to and from the Northerly Benefited Parcel. Grantee, its successors and assigns in the Property, shall be permitted to relocate the Northerly Access Easement at any time in its reasonable

discretion subject to Grantor's prior written approval which approval shall not be unreasonably withheld or delayed, provided however that Grantor, its successors and assigns to the Northerly Benefited Parcel, shall at all times have reasonable access to the Northerly Benefited Parcel following such relocation. The parties agree to execute and record an amendment to this easement which provides for such relocation.

2. Grantor hereby reserves to and for the benefit of Grantor, its successors and assigns in the two parcels of land owned by Grantor described in Exhibit C-1 attached hereto (the "Westerly Benefited Parcels"), a perpetual, non-exclusive easement on, over and across the real property described in Exhibit C-2 attached hereto (the "Westerly Access Easement") for the purposes of access, ingress, egress and passage by vehicles and pedestrians to and from the Westerly Benefited Parcels. Grantee or its successors or assigns shall have the sole and absolute right at any time to dedicate to the public for a public right of way all or any part of the lands subject to the Westerly Access Easement. In the event that the lands subject to the Westerly Access Easement or any portion thereof shall be dedicated to or otherwise acquired by the public for a public right of way, including, without limitation, any plat or deed dedicating the Westerly Access Easement lands or any part thereof to Duval County, Florida for purposes of a public right away, the Westerly Access Easement shall automatically terminate and be of no further force or effect; provided that if less than all of the lands subject to the Westerly Access Easement is dedicated to or acquired by the public, the Westerly Benefited Parcels shall be provided access for ingress and egress to a public right of way through such public lands.

The Grantor hereby covenants with Grantee, except as set forth herein, that at the time of the delivery of this Deed, the land was free from all encumbrances made by it, and that it will warrant and defend the title to the land against the lawful claims of all persons claiming by, through or under the Grantor, but against none other. This conveyance is made subject only to reservations, restrictions, and easements of record, and the reservations and easements set forth herein, and for taxes accruing subsequent to December 31, 202\_\_.

IN WITNESS WHEREOF, Grantor and Grantee have executed this Deed as of the day and year first above written.

[signatures on following pages]

WITNESSES:

GRANTOR:

\_\_\_\_\_  
Print \_\_\_\_\_

\_\_\_\_\_  
William G. Wright

\_\_\_\_\_  
Print \_\_\_\_\_

\_\_\_\_\_  
Rebecca O. Wright, individually and as  
Trustee of The Rebecca O. Wright Living  
Trust Dated May 1, 2018, as amended

STATE OF FLORIDA  
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this \_\_\_ day of \_\_\_\_\_,  
20\_\_\_, by William G. Wright and Rebecca O. Wright, individually and as Trustee of The  
Rebecca O. Wright Living Trust Dated May 1, 2018, as amended. Said persons are personally  
known to me or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public, State of Florida  
Name: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_  
My Commission Number is: \_\_\_\_\_

(seal)

**Exhibit A - Legal Description of the Property**

**Exhibit B-1 - Legal Description of the Northerly Benefited Parcel**

**Exhibit B-2 - Legal Description of the Northerly Access Easement**

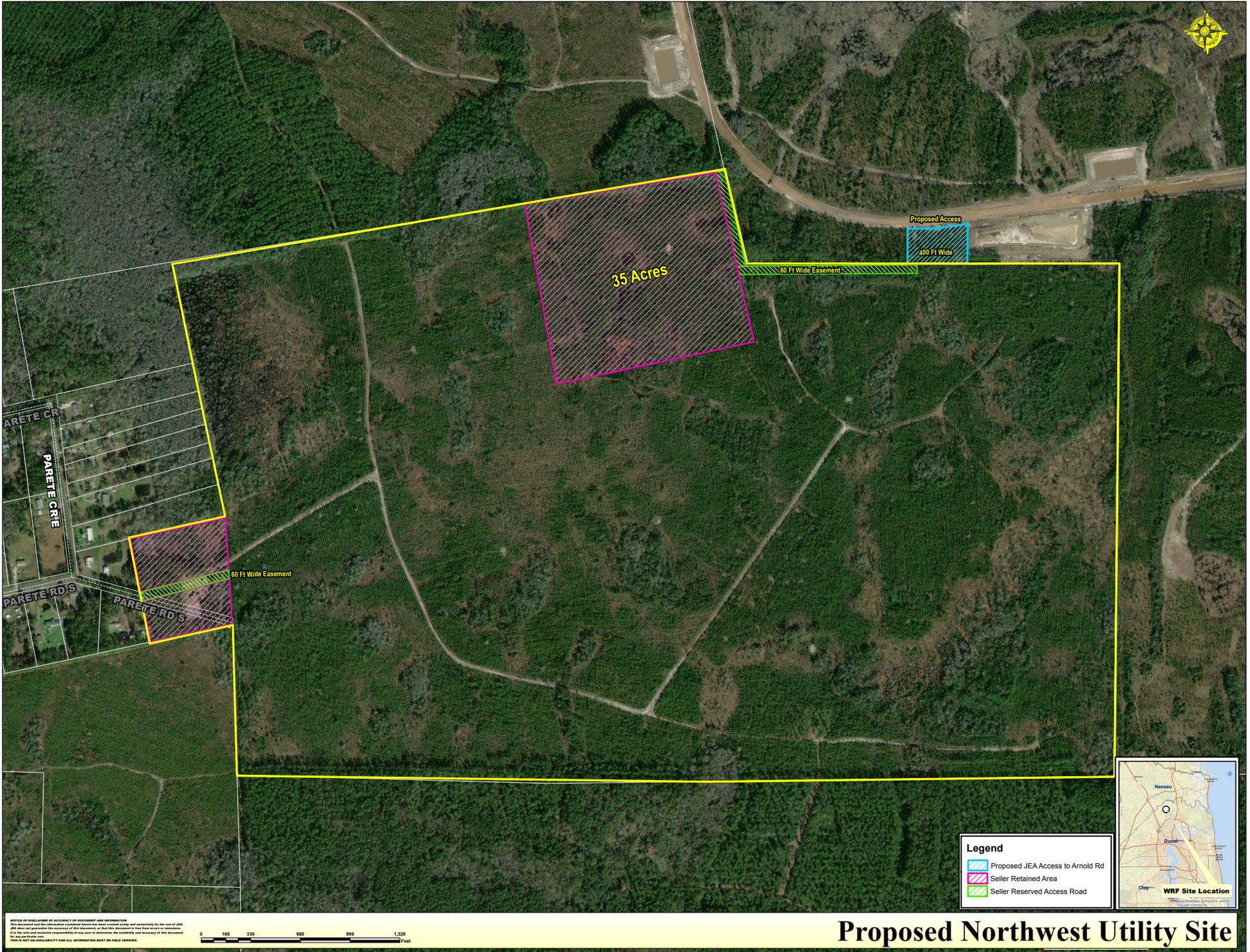
**Exhibit C-1 - Legal Description of the Westerly Benefited Parcels**

**Exhibit C-2 - Legal Description of the Westerly Access Easement**

**EXHIBIT D**

Depiction of Alternate Access





NOTICE OF DISCLAIMER OF ACCURACY OF DOCUMENT AND INFORMATION  
This document and the information contained herein are being prepared solely and exclusively for the use of JEA.  
JEA will not be responsible for any errors or omissions in this document, or for the consequences of any use of the information contained herein.  
THIS IS NOT AN ASSURANCE AND ALL INFORMATION MUST BE FIELD VERIFIED.

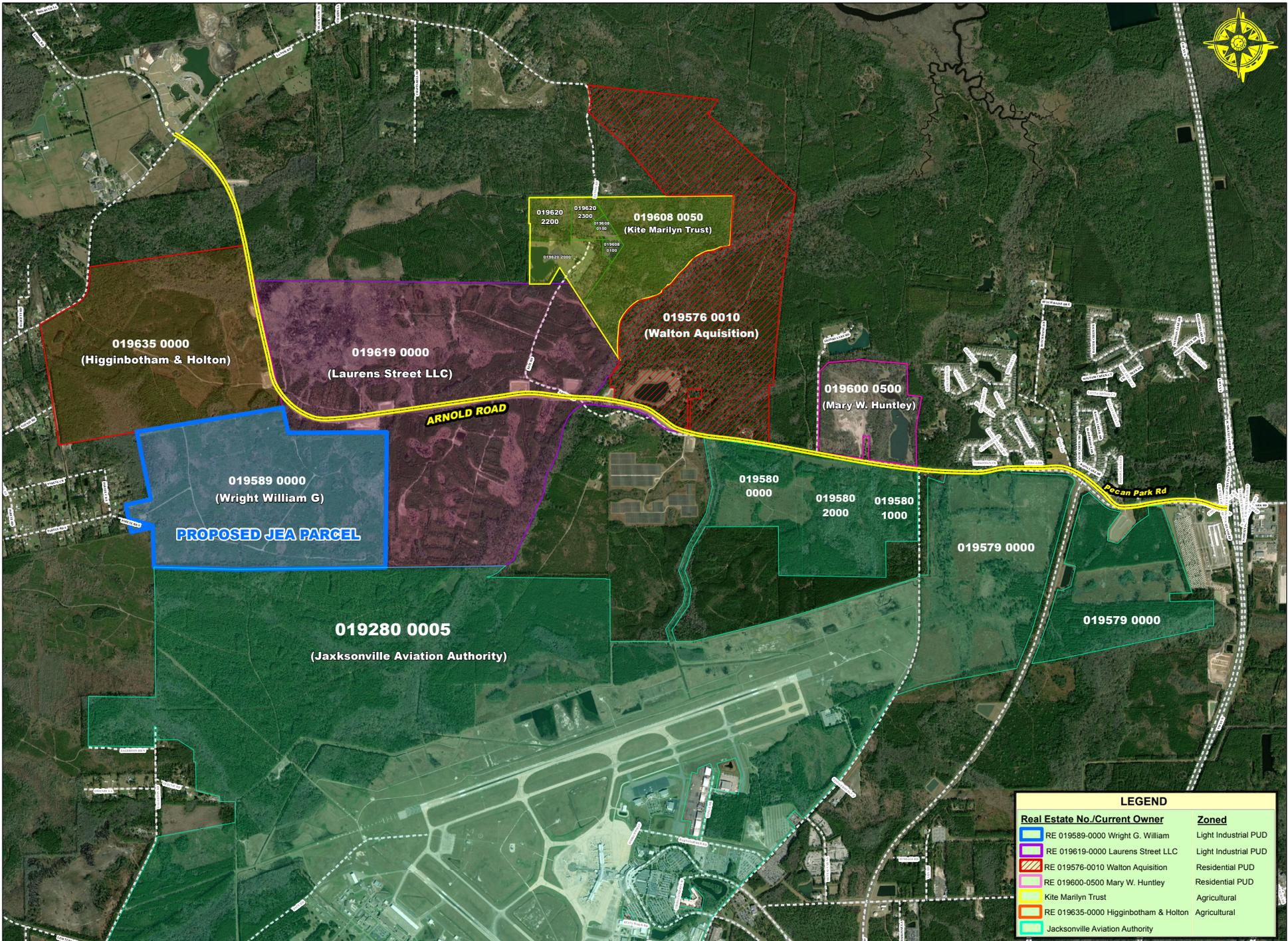


**Legend**

- Proposed JEA Access to Arnold Rd
- Seller Retained Area
- Seller Reserved Access Road



# Proposed Northwest Utility Site



LEGEND	
Real Estate No./Current Owner	Zoned
RE 019589-0000 Wright G. William	Light Industrial PUD
RE 019619-0000 Laurens Street LLC	Light Industrial PUD
RE 019576-0010 Walton Aquisition	Residential PUD
RE 019600-0500 Mary W. Huntley	Residential PUD
Kite Marilyn Trust	Agricultural
RE 019635-0000 Higginbotham & Holton	Agricultural
Jacksonville Aviation Authority	

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 JEA does not warrant the accuracy or completeness of the information contained herein, and is not responsible for any errors or omissions.  
 It is the user's sole responsibility to verify the accuracy and reliability of the information contained herein.  
 THIS IS NOT AN AVAILABILITY AND ALL INFORMATION MUST BE FIELD VERIFIED.



## Northwest Utility Site – Parcels Considered



**INTER-OFFICE MEMORANDUM**

January 11, 2021

**SUBJECT: REAL ESTATE: PROPERTY SALE – CECIL COMMERCE CENTER**

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**FROM:** Jay Stowe, Managing Director/CEO

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**TO:** JEA Board of Directors

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**BACKGROUND:**

In May 2020, JEA was approached by the City of Jacksonville’s Office of Economic Development and again in July 2020 by JAXUSA regarding the availability of JEA owned property at Cecil Commerce Center™ for an expansion of FedEx’s distribution facility. The request was for 16 acres of JEA’s Cecil multi-use site for a paved parking area associated with the facility expansion. SunCap Property Group, LLC, is the proposed buyer of the parcel as they are the land developer associated with the FedEx expansion. While the City of Jacksonville maintains land holdings in partnership with a master developer within the Cecil Commerce Center™, utilizing the JEA parcel would allow 16 acres of City-owned lands to remain available for future commercial/industrial development consistent with the City’s development plans. The proposed facility expansion is estimated to create 145± jobs over three years with a capital investment of \$10MM±.

**DISCUSSION:**

JEA’s Cecil multi-use site is a 306± acre parcel at the current terminus of Waterworks Street at the Cecil Commerce Center™ as shown on the attached location map. JEA’s facilities at the site include a water treatment plant and associated production wells together with an electric substation and associated transmission corridor. JEA engaged internal groups to determine the availability of a 16 acre parcel considering future growth of JEA facilities. The proposed 16 acre location provides sufficient distance from any current or planned utility improvements and abuts a conservation easement to the west and a City of Jacksonville parcel to the south.

As part of the proposed expansion, the City of Jacksonville is working with the developer on an extension of the Waterworks Street right of way on the City of Jacksonville parcel to the south. This extension is proposed to be dedicated as a public right of way and border the JEA parcel further improving JEA’s access to the Cecil multi-use site.

The JEA Real Estate Services Procurement Directive provides two mechanisms to dispose of real property with a value greater than \$50,000: a competitive sealed bid process or an auction. Considering the parcel is surplus to JEA’s needs, the proposed sale will support an ongoing economic development project, and improve JEA’s access by way of an extended Waterworks Street, the Board may consider waiving any conflicting provisions of the Real Estate Services Procurement Directive and allow negotiations solely with SunCap Property Group, LLC.

The 16 acre parcel was offered to the City of Jacksonville and other governmental agencies and no agency declared a need for the property.

**FINANCIAL IMPACT:**

The JEA Real Estate Services Procurement Directive requires Board of Directors approval for any sale or purchase of real property exceeding \$500,000. JEA received an MAI certified appraisal for the proposed 16 acre site with an estimated value of \$1,742,400.

**RECOMMENDATION:**

That the Board of Directors approve the sale of real property as outlined in Resolution 2021-05.

---

Jay C. Stowe, Managing Director/CEO

JCS/ADM/JAP

Resolution 2021-05  
Location Map



## **Property Sale – Cecil Commerce Center**



*January 28, 2021*

# Cecil Commerce Center

JEA's Cecil multi-use site is a 306± acre parcel with an electric substation, water treatment plant and other utility functions serving west Jacksonville

The City of Jacksonville's Office of Economic Development and JAXUSA inquired about the availability of surplus JEA land for the expansion of the FedEx facility at Cecil Commerce Center

The proposed expansion is estimated to create 145± jobs over three years with a capital investment of \$10MM±

JEA's Real Estate Services has determined that a 16 acre portion of the JEA site can be sold without impairing JEA's operations or future expansion

Staff requests that the Board authorize negotiations directly with SunCap Property Group, LLC for the 16 acre parcel in the amount of \$1,742,400 as outlined in Resolution 2021-05



## **RESOLUTION 2021-05**

### **A RESOLUTION DECLARING 16 ACRES OF REAL PROPERTY SURPLUS AND DELEGATING THE NEGOTIATION OF A SALE.**

**WHEREAS**, SunCap Property Group, LLC desires to purchase, and JEA desires to sell, an unimproved portion of JEA's real property near the terminus of Waterworks Street in Cecil Commerce Center™ as more particularly described in attached Exhibit A (the "Subject Property");

**WHEREAS**, the sale of the Subject Property will provide for economic development and improved access to JEA's Cecil multi-use site without impairing JEA's operations;

**WHEREAS**, the JEA Charter, Section 21.04(b)(4) authorizes JEA to dispose of real property if it determines it is in the best interest of JEA to do so;

**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 and other documents necessary to effectuate a sale;

**WHEREAS**, the Real Estate Services Procurement Directive ("Directive") dated May 26, 2016 requires Board Approval for all real estate purchases and sales of more than \$500,000.00;

**WHEREAS**, the Directive only provides for real property sales exceeding \$50,000 through a competitive sealed bid or auction process;

**WHEREAS**, consistent with JEA policy, the Subject Property has been offered to the City of Jacksonville and other governmental agencies and no agency has declared a need for the property;

**WHEREAS**, JEA's current appraisal of the Subject Property has estimated the property value to be \$1,742,400.00.

**BE IT RESOLVED** by the JEA Board of Directors that:

1. The Board declares the Subject Property as surplus to the needs of JEA;
2. Any conflicting provisions of the JEA Real Estate Services Procurement Directive are hereby waived and the Real Property Procurement Officer may proceed with negotiations solely with SunCap Property Group, LLC;

3. The Board hereby delegates to the Chief Executive Officer and Managing Director or his designee to execute documentation as may be reasonably required to consummate the real estate transaction for the Subject Property;
4. The sale price for the Subject Property shall be no less than \$1,742,400.00 without additional approval by the JEA Board of Directors and the City of Jacksonville City Council.

Dated this \_\_\_\_\_ day of January 2021.

**JEA**

By: \_\_\_\_\_  
John Baker, Chair

\_\_\_\_\_  
Marty Lanahan, Secretary

Form Approved:

By: \_\_\_\_\_  
Jody Brooks, Office of General Counsel

VOTE: In Favor: \_\_\_ Opposed: \_\_\_ Abstained: \_\_\_





Legend

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This document and the information contained herein are for informational purposes only and should not be used for any other purpose. The user assumes all responsibility for any use of this document and the information contained herein. This is not an availability and all information must be field verified.



# Cecil Field Proposed Sale



**INTER-OFFICE MEMORANDUM**

January 4, 2021

**SUBJECT: CORPORATE HEADQUARTERS REVIEW AND UPDATE**

**FROM:** Jay Stowe, Managing Director/CEO

**TO:** JEA Board of Directors

**BACKGROUND:**

JEA has been planning for a new corporate headquarters (HQ) for several years to address business continuity risks while meeting our headquarters needs in a cost-effective manner. The Board approved a lease with Ryan Companies US, Inc. (Ryan) at its June 25, 2019 meeting and the lease was executed on July 9, 2019 after approval of the site purchase and sale agreement between Ryan and the City of Jacksonville. Reviews by the JEA Board and its Corporate Headquarters Committee in May 2020 resulted in approved changes to the scope of the HQ project including reducing two floors from the main building and the parking garage. A lease amendment reflecting the scope changes was executed on June 23, 2020.

**DISCUSSION:**

Ryan has completed excavation of old foundations and materials and foundation work continues with office building stem-walls, concrete pile caps for parking garage and preparation for steel erection at the office building. Additional review and comment on construction drawings and development of the guaranteed maximum price (GMP) is in progress. Once the GMP is acceptable to JEA, several related items will be updated via a lease amendment as specified in the original lease. JEA teams are working collaboratively with the Ryan team and JEA's CBRE Owner's Representative on design clarifications and utilities coordination for the project. RS&H has commenced review of background documents and workplace program summary from information done by others.

JEA continues to work diligently on strategic workforce placement and function within the new headquarters. Since the onset of work from home arrangements in March 2020, the JEA downtown workforce has adapted to modified work arrangements while maintaining the service levels expected from our JEA customers. As a result, JEA is considering the impact of a hybrid workforce approach on headquarters workspace layout and design. This is particularly relevant to the proposed HQ2 workspace, which was intended to be a 200+ employee structure with blue-sky and gray-sky components. Given the current re-assessment and the potential for workforce efficiencies in the primary HQ, JEA staff believes a three-pronged approach is warranted:

- **Purchase** – Move forward with the land purchase for the LaVilla site as approved by the Board in November 2020. This will secure an excellently positioned downtown location and provide maximum flexibility as JEA considers future workplace needs. Staff intends to complete due diligence on the site before the contractual deadline of February 22, 2021.
- **Pause** – Place the design-build component of HQ2 on hold while discussions continue on the future of JEA's workspace. JEA will consider interim EOC solutions during this time.
- **Plan** – Complete the evaluation of JEA workforce methods and consider both current and future JEA workforce needs to appropriately plan for the current and future workforce. This exercise will also ensure JEA's workplace facilities are fully designed with all necessary considerations:

- Trends in workspace function
- Hardened EOC
- Call Center placement in blue-sky and gray-sky conditions

JEA Staff will come back to the Board with recommendations for facilities planning.

A purchase agreement was executed on November 23 with LaVilla Partners III LLLP for the complementary hardened facility (HQ2) site as approved by the JEA Board in November.

**FINANCIAL IMPACT:**

The proposed reassessment may allow for interim savings and to plan more fully for intermediate and long term functional and office needs.

**RECOMMENDATION:**

This is provided as information only.

---

Jay C. Stowe, Managing Director/CEO

JCS/NKV



## **Corporate Headquarters Review and Update**

*Proposed Purchase,  
Pause and Plan*



*January 28, 2021*

## HQ2 Overview

With Corporate HQ size reduction in May 2020, JEA began looking at a second hardened facility downtown for blue sky employee seating and Emergency Operations Center response.

A site in LaVilla was identified and the Board approved a purchase and sale agreement in November 2020 for the hardened facility.

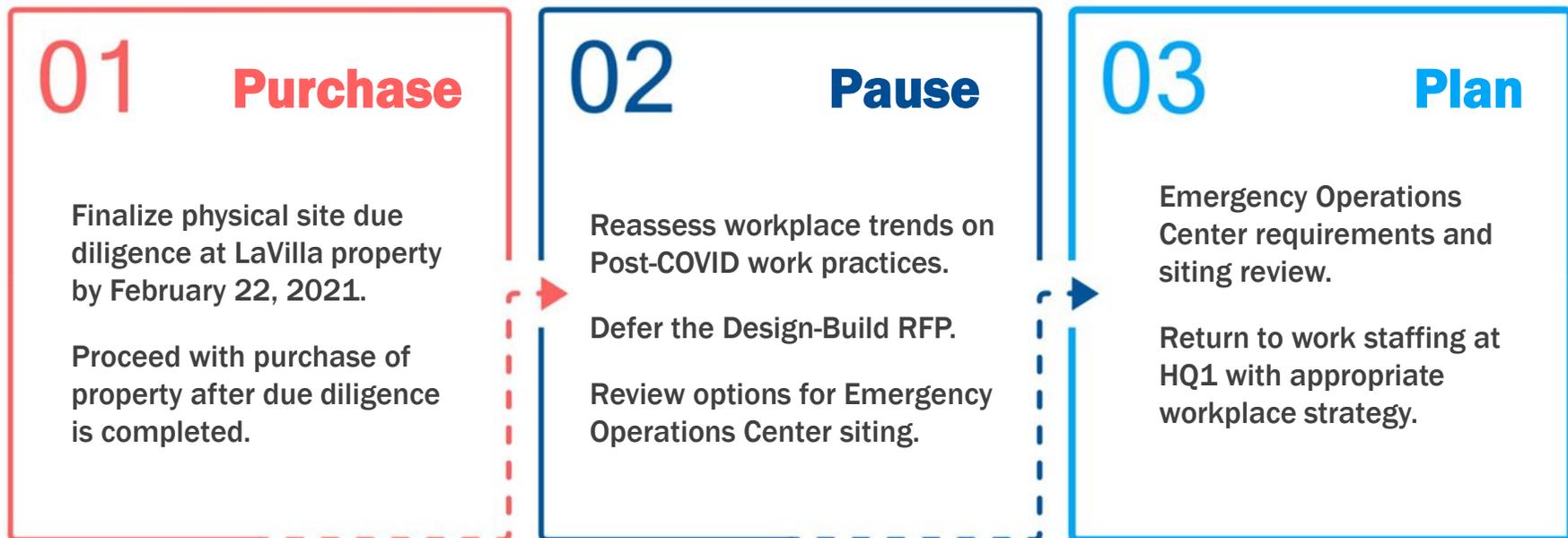
JEA staff is re-evaluating the need for full downtown assigned staffing seats given evolving workplace industry trends as a result of remote work practices during COVID-19 restrictions.

JEA staff is considering modifications before Tenant Improvement (TI) design commences on HQ to incorporate a flexible work model post Covid.

The outcome of this re-evaluation will impact our approach to HQ2.



## 3-Pronged Approach for Evaluation





## Questions





**INTER-OFFICE MEMORANDUM**

January 8, 2021

**SUBJECT:** JACKSONVILLE SMALL AND EMERGING BUSINESS (JSEB)  
QUARTERLY REPORT

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**FROM:** Jay Stowe, Managing Director/CEO

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**TO:** JEA Board of Directors

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**BACKGROUND:**

A report on JEA's FY21 Q1 JSEB performance is provided to the JEA Board of Directors for review.

**DISCUSSION:**

JEA's JSEB performance as of the first quarter of FY21 is off to a great start. Details are provided in the attachment and summary information is provided below.

- FY21 JSEB annual spend goal is \$18,000,000
  - The FY21 JSEB annual spend goal is 20% of the available spend.
  - As of first quarter of FY21, JEA has achieved a JSEB spend of \$4.1M, or 23% of the annual goal.
  
- JEA's goal is to contract with 10 new JSEB companies during FY21
  - JEA has identified potential areas for JSEB opportunities and is working with key stakeholders on targeted outreach efforts to further grow capacity.
  - During the first quarter of FY21, JEA has not contracted with any new JSEB companies that did not provide services to JEA in FY20.

**FINANCIAL IMPACT:**

N/A

**RECOMMENDATION:**

No action is required by the Board. This item is presented for information only.

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Jay C. Stowe, Managing Director/CEO

JCS/ADM/JGM/RLS



# JSEB Program

*FY21 Q1 Report*



*January 28, 2021*

# JSEB Program

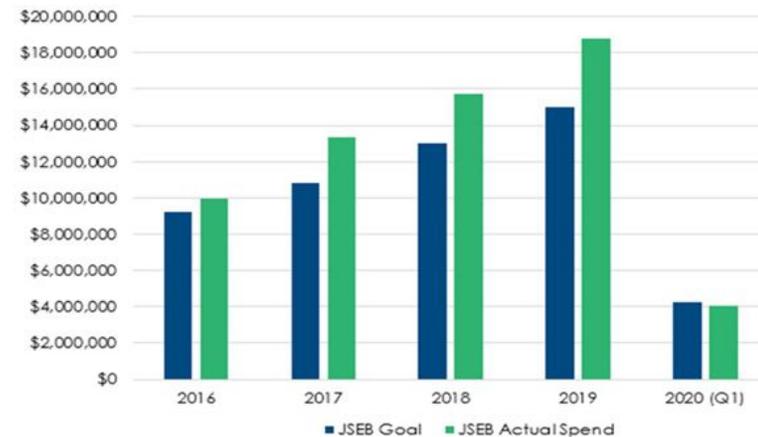
JEA has participated in the JSEB program since 2004.

COJ manages the application process for JSEB certification. There are currently 293 certified JSEB Vendors.

Every year JEA strives to allocate 20% of their available spend with JSEB certified firms. For the past 5 years, JEA has incrementally increased the JSEB goal.



**Past 5 Years - JSEB Goal vs. Actual Spend**



# JSEB Scorecard

## FY21 Q1 Results

- Available Spend is \$90M
- JSEB Goal is \$18M
- As of Q1, we have achieved \$4.1M in actual spend, representing 23% of the Goal
- Prime JSEB Vendors account for 50% of the actual spend
- There is a diverse mix of JSEB Vendors that account for the actual spend

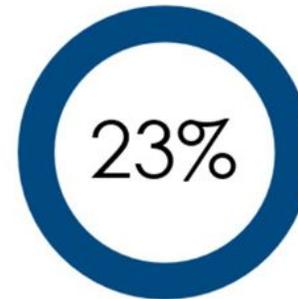
### Available Project Spend

AVAILABLE SPEND

\$90,000,000

SPEND GOAL = 20%

\$18,000,000



JSEB ACTUAL SPEND

\$4,194,231

QTR1 JSEB SPEND

\$4,194,231

QTR2 JSEB SPEND

\$0

QTR3 JSEB SPEND

\$0

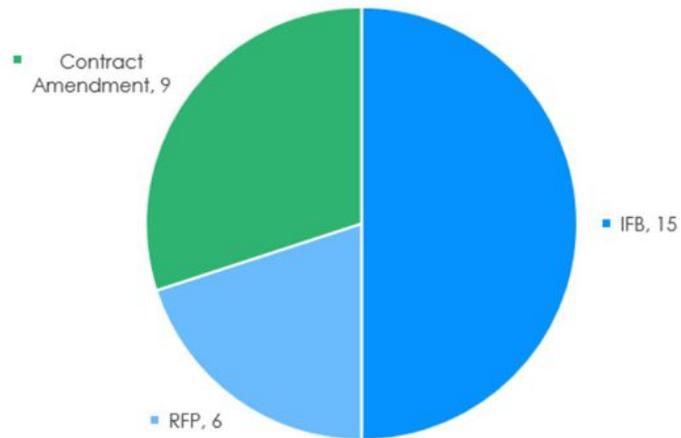
QTR4 JSEB SPEND

\$0



# JSEB Scorecard

JSEB Contract Award Types



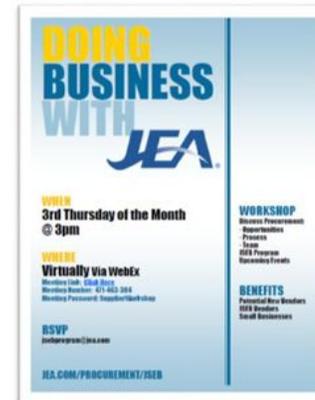
## Q1 Contracts Awarded to JSEB Vendors

- 30 Contracts have been awarded to JSEB Vendors
- Contracts awarded are valued at \$7.1M
- The bulk of the contracts awarded are projects within the Facilities and Water Waste Water groups
- Contract awards typically range from 1 to 5 years

# JSEB Outreach

## FY21 Q1 Outreach

- Small Biz Partner Meeting, hosted by Florida SBDC
- Zoom Virtual Mtg Special Committee on JSEB, hosted by Council Member Pittman
- Doing Business With JEA Workshop, hosted by JEA on the 3<sup>rd</sup> Thursday of every month at 3pm via WebEx





# Jacksonville Small and Emerging Business (JSEB) Quarterly Report

*FY21 Q1*



*January 28, 2021*

# JSEB Program

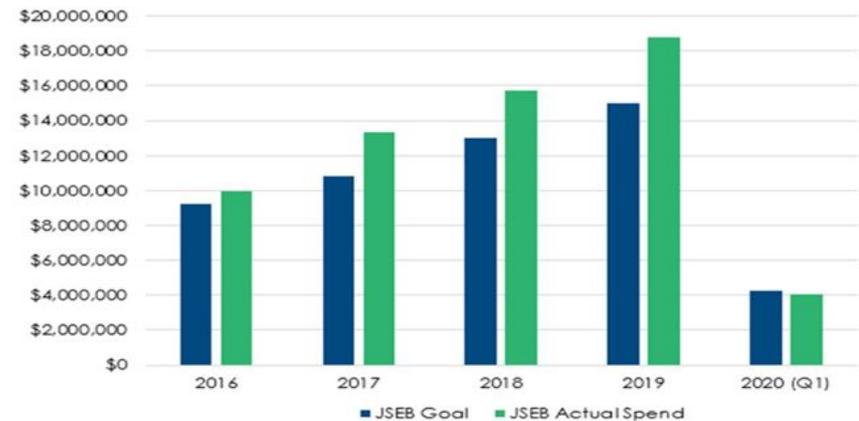
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## Available Project Spend

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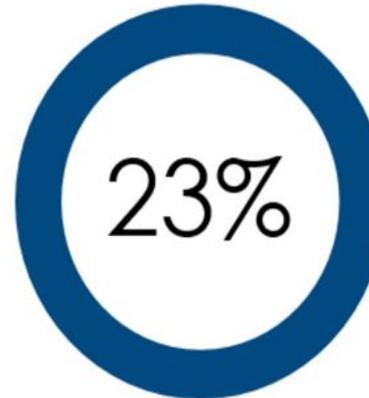
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QTR2 JSEB SPEND

\$0

QTR3 JSEB SPEND

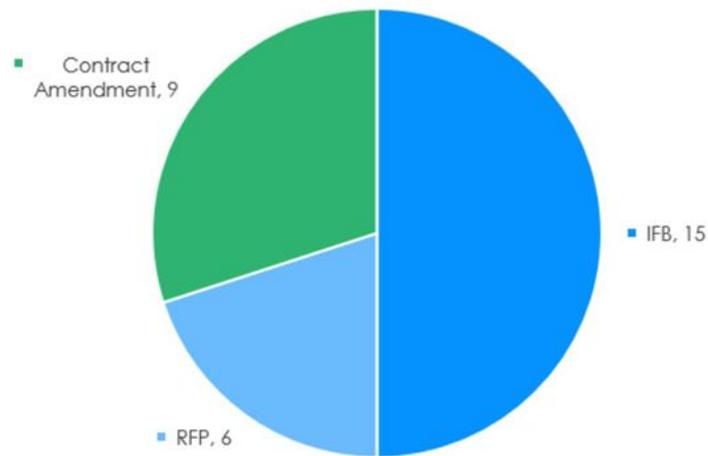
\$0

QTR4 JSEB SPEND

\$0

# JSEB Scorecard

JSEB Contract Award Types



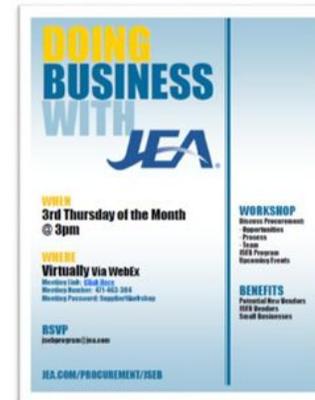
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# FY21 Jacksonville Small Emerging Business (JSEB) Scorecard

QTR1



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SPEND GOAL = 20%

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JSEB ACTUAL SPEND

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QTR1 JSEB SPEND	\$4,194,231
QTR2 JSEB SPEND	\$0
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QTR4 JSEB SPEND	\$0

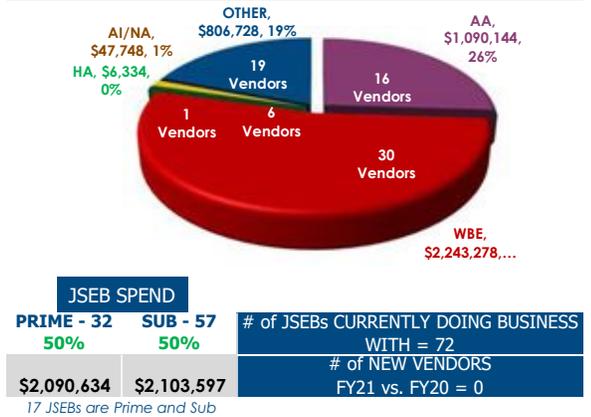
## Past 5 Years - JSEB Goal vs. Actual Spend



## TOP 10 JSEB VENDORS BY SPEND

DONNA J. HAMILTON, INC.	\$595,106	WBE
CONSTRUCTION AND ENGINEERING SERVICES CONSULTANTS INC	\$392,468	AA
BREAKING GROUND CONTRACTING CO	\$321,091	WBE
FREEDOM LANDSCAPE AND LAWN MAINTENANCE	\$266,068	AA
FOUR WATERS ENGINEERING INC	\$254,536	WBE
EVERSAFE BUILDING MAINTENANCE CORP	\$208,831	AA
VIA CONSULTING SERVICES INC	\$170,256	WBE
DAVIS TIRE CENTER INC	\$162,658	WBE
DJ CONTRACTING OF JACKSONVILLE, INC.	\$129,627	WBE
AMERICAN CONSTRUCTION ENTERPRISES OF NE FL	\$124,086	OTHER

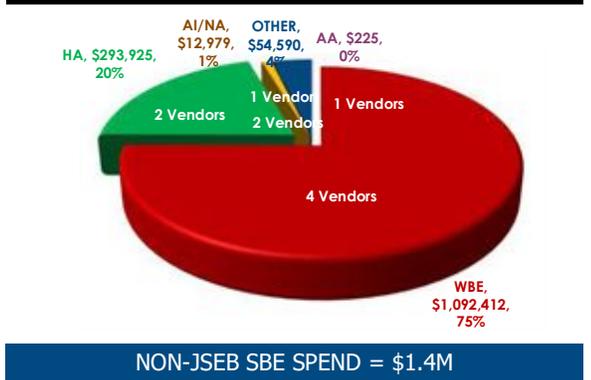
## JSEB SPEND BY SBE & VENDOR TYPE



## TOP 10 NON-JSEB SBE VENDORS BY SPEND

KEVILLE ENTERPRISES INC	\$813,460	WBE
ZABATT POWER SYSTEMS	\$291,250	HA
TRUSTED HAND SERVICE INC	\$206,150	WBE
DYNAMIC CORPORATE SOLUTIONS	\$66,667	WBE
AEROSTAR SES LLC	\$41,589	OTHER
RELIANCE SUPPLY	\$13,001	OTHER
PIPING TECHNOLOGY & PRODUCTS INC	\$12,979	AI
AMERICAN RAG & WIPERS INC	\$6,135	WBE
ARROYO PROCESS EQUIPMENT INC	\$2,675	HA
MCCLENDONS PORTABLE TOILETS INC	\$225	AA

## NON-JSEB SPEND BY SBE



## OUTREACH INITIATIVES



**OCT 21** Small Biz Partner Meeting  
Hosted by Florida SBDC

**NOV 20** Zoom Virtual Mtg Special Committee on JSEB  
Hosted by Councilman Pittman

# FY21 Jacksonville Small Emerging Business (JSEB) Scorecard

QTR1



## CONTRACTS AWARDED TO JSEB VENDORS

(Prime Vendors in blue - all others are Sub-Contractors)

JSEB Vendor Name	Service Type	Award Type/ Procurement Method	Contract Award Description	Contract Amount
A.R.E.C. SAFETY CONSULTING	Professional	Contract Amendment	071-19 Water/Wastewater Project Support Services	\$60,000.00
ABC CUTTING CONTRACTORS OF JACKSONVILLE	Professional	Bid (IFB)	063-20 Boulevard Street Force Main and Water Main Replacement	\$23,343.66
ALPHA ENVIROTECH CONSULTING, INC.	Professional	Proposal (RFP)	062-20 SR200 - William Burgess Blvd To Police Lodge Rd - Trans - RW	\$26,206.95
CLAYTON CO CONSULTANTS LLC	Construction	Contract Amendment	006-18 Engineering Services for the Greenland Water Reclamation Facility (WRF)	\$187,979.96
COMPLETE COATINGS INC	Professional	Bid (IFB)	104-20 4511 Spring Park Rd Pump Station Rehab and Upgrade	\$120,892.97
CONSTRUCTION AND ENGINEERING SERVICES CONSULTANTS INC	Construction	Contract Amendment	082-17 Beverly Hills West Septic Tank Phase-Out Project	\$666,223.71
	Professional	Proposal (RFP)	055-20 Engineering Services for trhe new World Ave. - Waterworks to Chaffee Rd. 24 Inch Water Main Project	\$32,728.93
	Professional	Proposal (RFP)	062-20 SR200 - William Burgess Blvd To Police Lodge Rd - Trans - RW	\$59,422.74
CSI GEO INC	Professional	Contract Amendment	006-18 Engineering Services for the Greenland Water Reclamation Facility (WRF)	\$9,951.88
	Professional	Contract Amendment	053-19 Construction Management-at-Risk (CMAR) Services for the Bartram/US 1 and Cecil Field Water Main Projects	\$16,782.00
DIVERSIFIED DRAINAGE CONCEPTS, INC.	Professional	Bid (IFB)	098-20 Beverly Hills West Septic Tank Phase-Out Project	\$412,000.00
DJ CONTRACTING OF JACKSONVILLE, INC.	Professional	Bid (IFB)	071-20 SJRPP Decommissioning - BSA Closure	\$452,977.18
	Professional	Bid (IFB)	098-20 Beverly Hills West Septic Tank Phase-Out Project	\$1,477,000.00
DONNA J. HAMILTON, INC.	Supplies	Bid (IFB)	003-21 Ponte Vedra Blvd 6-inch CI Water Main Replacement	\$547,636.82
	Supplies	Bid (IFB)	063-20 Boulevard Street Force Main and Water Main Replacement	\$157,039.14
	Supplies	Bid (IFB)	071-20 SJRPP Decommissioning - BSA Closure	\$143,045.42
	Supplies	Bid (IFB)	077-20 Construction Services for the Holiday Road Master Pump Station (MPS) Rehabilitation	\$174,653.01
	Supplies	Bid (IFB)	098-20 Beverly Hills West Septic Tank Phase-Out Project	\$1,956,501.00
	Supplies	Bid (IFB)	104-20 4511 Spring Park Rd Pump Station Rehab and Upgrade	\$53,730.21
FOUR WATERS ENGINEERING INC	Engineering	Contract Amendment	006-18 Engineering Services for the Greenland Water Reclamation Facility (WRF)	\$91,225.57
	Professional	Proposal (RFP)	055-20 Engineering Services for trhe new World Ave. - Waterworks to Chaffee Rd. 24 Inch Water Main Project	\$17,741.67
GARMON TRUCKING, INC.	Professional	Contract Amendment	053-19 Construction Management-at-Risk (CMAR) Services for the Bartram/US 1 and Cecil Field Water	\$21,203.65
GM HILL ENGINEERING, INC.	Engineering	Contract Amendment	006-18 Engineering Services for the Greenland Water Reclamation Facility (WRF)	\$191,297.26
LANDWISE DESIGN	Professional	Contract Amendment	006-18 Engineering Services for the Greenland Water Reclamation Facility (WRF)	\$72,980.46
LEGACY ENGINEERING, INC.	Professional	Bid (IFB)	077-20 Construction Services for the Holiday Road Master Pump Station (MPS) Rehabilitation	\$14,707.62
M & J STRIPING INC	Professional	Bid (IFB)	080-20 Southside Service Center (SSSC) Asphalt Paving Improvements	\$8,951.67
MESKEL & ASSOCIATES ENGINEERING PLLC	Professional	Proposal (RFP)	055-20 Engineering Services for trhe new World Ave. - Waterworks to Chaffee Rd. 24 Inch Water Main Project	\$35,888.40
	Professional	Proposal (RFP)	062-20 SR200 - William Burgess Blvd To Police Lodge Rd - Trans - RW	\$78,316.12
SMITH SURVEYING GROUP, LLC	Professional	Bid (IFB)	063-20 Boulevard Street Force Main and Water Main Replacement	\$36,076.56
	Professional	Bid (IFB)	077-20 Construction Services for the Holiday Road Master Pump Station (MPS) Rehabilitation	\$6,434.58

Note: Contract awards range from 1 to 5 Years

**\$7,152,939**

# JEA<sup>®</sup>



**Monthly Financial Statements**

**December 2020**

Monthly Financial Statements

December 2020

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**JEA**  
**Statements of Net Position**  
**(in thousands)**

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	<b>December 2020</b>	
	<b>(unaudited)</b>	<b>September 2020</b>
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 387,324	\$ 387,148
Investments	7,732	3,107
Customer accounts receivable, net of allowance (\$4,461 and \$3,864, respectively)	193,433	219,814
Inventories:		
Materials and supplies	62,852	61,663
Fuel	34,996	37,822
Other current assets	13,839	16,364
Total current assets	<u>700,176</u>	<u>725,918</u>
Noncurrent assets:		
Restricted assets:		
Cash and cash equivalents	136,142	253,984
Investments	359,595	311,130
Accounts and interest receivable	1,081	1,071
Total restricted assets	<u>496,818</u>	<u>566,185</u>
Costs to be recovered from future revenues	843,116	852,314
Other assets	28,391	32,221
Total noncurrent assets	<u>1,368,325</u>	<u>1,450,720</u>
Capital assets:		
Land and easements	217,033	216,918
Plant in service	12,347,228	12,124,453
Less accumulated depreciation	<u>(7,251,220)</u>	<u>(7,161,707)</u>
Plant in service, net	5,313,041	5,179,664
Construction work in progress	170,866	331,511
Net capital assets	<u>5,483,907</u>	<u>5,511,175</u>
Total assets	<u>7,552,408</u>	<u>7,687,813</u>
<b>Deferred outflows of resources</b>		
Accumulated decrease in fair value of hedging derivatives	166,939	179,286
Unrealized pension contributions and losses	143,881	143,881
Unamortized deferred losses on refundings	98,514	100,314
Unrealized asset retirement obligations	36,065	35,241
Unrealized OPEB contributions and losses	9,406	9,406
Total deferred outflows of resources	<u>454,805</u>	<u>468,128</u>
Total assets and deferred outflows of resources	<u>\$ 8,007,213</u>	<u>\$ 8,155,941</u>

**JEA**  
**Statements of Net Position**  
**(in thousands)**

Page 3

	<b>December 2020</b>	<b>September 2020</b>
	<b>(unaudited)</b>	
<b>Liabilities</b>		
Current liabilities:		
Customer deposits and prepayments	\$ 71,341	\$ 71,304
Accounts and accrued expenses payable	48,009	67,279
Billings on behalf of state and local governments	22,800	25,959
Compensation and benefits payable	12,263	14,599
City of Jacksonville payable	10,343	10,255
Asset retirement obligations	3,941	4,136
Total current liabilities	<u>168,697</u>	<u>193,532</u>
Current liabilities payable from restricted assets:		
Debt due within one year	91,535	102,700
Interest payable	28,599	52,856
Construction contracts and accounts payable	13,225	46,366
Renewal and replacement reserve	36,571	37,910
Total current liabilities payable from restricted assets	<u>169,930</u>	<u>239,832</u>
Noncurrent liabilities:		
Net pension liability	641,086	641,086
Asset retirement obligations	32,124	31,105
Compensation and benefits payable	30,597	31,342
Net OPEB liability	10,091	10,091
Other liabilities	22,466	20,556
Total noncurrent liabilities	<u>736,364</u>	<u>734,180</u>
Long-term debt:		
Debt payable, less current portion	3,063,055	3,154,590
Unamortized premium, net	169,052	174,205
Fair value of debt management strategy instruments	162,975	177,288
Total long-term debt	<u>3,395,082</u>	<u>3,506,083</u>
Total liabilities	<u>4,470,073</u>	<u>4,673,627</u>
<b>Deferred inflows of resources</b>		
Revenues to be used for future costs	205,968	206,782
Unrealized pension gains	24,304	24,304
Unrealized OPEB gains	15,294	15,294
Accumulated increase in fair value of hedging derivatives	6,233	11,944
Total deferred inflows of resources	<u>251,799</u>	<u>258,324</u>
<b>Net position</b>		
Net investment in capital assets	2,692,369	2,584,074
Restricted for:		
Capital projects	241,242	204,855
Debt service	21,828	101,558
Other purposes	47,835	48,617
Unrestricted	282,067	284,886
Total net position	<u>3,285,341</u>	<u>3,223,990</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 8,007,213</u>	<u>\$ 8,155,941</u>

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

	Month		Year-to-Date	
	December		December	
	2020	2019	2020	2019
<b>Operating revenues</b>				
Electric - base	\$ 74,074	\$ 64,505	\$ 206,608	\$ 226,297
Electric - fuel and purchased power	33,756	24,502	89,098	78,908
Water and sewer	37,208	37,204	107,988	125,366
District energy system	647	690	1,895	2,012
Other operating revenues	2,762	2,755	9,419	8,614
Total operating revenues	148,447	129,656	415,008	441,197
<b>Operating expenses</b>				
Operations and maintenance:				
Maintenance and other operating expenses	29,789	41,091	84,976	101,672
Fuel	28,947	20,565	79,559	65,780
Purchased power	8,757	8,056	22,770	25,629
Depreciation	32,209	30,049	97,327	89,992
State utility and franchise taxes	5,981	5,443	17,535	17,383
Recognition of deferred costs and revenues, net	1,986	2,498	5,634	6,772
Total operating expenses	107,669	107,702	307,801	307,228
Operating income	40,778	21,954	107,207	133,969
<b>Nonoperating revenues (expenses)</b>				
Interest on debt	(10,973)	(11,946)	(30,316)	(40,330)
Investment income	9	716	1,176	3,676
Allowance for funds used during construction	565	1,875	1,943	5,559
Other nonoperating income, net	602	581	1,741	1,970
Earnings from The Energy Authority	209	221	824	673
Other interest, net	(11)	(21)	46	224
Total nonoperating expenses, net	(9,599)	(8,574)	(24,586)	(28,228)
Income before contributions	31,179	13,380	82,621	105,741
<b>Contributions (to) from</b>				
General Fund, City of Jacksonville, Florida	(10,001)	(9,903)	(30,003)	(29,706)
Developers and other	9,632	7,206	20,201	24,654
Reduction of plant cost through contributions	(6,226)	(4,413)	(11,468)	(16,326)
Total contributions, net	(6,595)	(7,110)	(21,270)	(21,378)
Change in net position	24,584	6,270	61,351	84,363
Net position, beginning of period	3,260,757	3,030,826	3,223,990	2,952,733
Net position, end of period	\$ 3,285,341	\$ 3,037,096	\$ 3,285,341	\$ 3,037,096

**Statement of Cash Flows**  
**(in thousands - unaudited)**

	Year-to-Date December	
	2020	2019
<b>Operating activities</b>		
Receipts from customers	\$ 432,252	\$ 433,754
Payments to suppliers	(165,315)	(175,559)
Payments for salaries and benefits	(65,942)	(77,067)
Other operating activities	10,353	14,096
Net cash provided by operating activities	<u>211,348</u>	<u>195,224</u>
<b>Noncapital and related financing activities</b>		
Contribution to General Fund, City of Jacksonville, Florida	(29,908)	(29,614)
Net cash used in noncapital and related financing activities	<u>(29,908)</u>	<u>(29,614)</u>
<b>Capital and related financing activities</b>		
Defeasance of debt	-	(93,495)
Acquisition and construction of capital assets	(98,537)	(135,850)
Repayment of debt principal	(102,700)	(192,555)
Interest paid on debt	(57,825)	(70,386)
Capital contributions	8,733	8,328
Other capital financing activities	3,516	(9,237)
Net cash used in capital and related financing activities	<u>(246,813)</u>	<u>(493,195)</u>
<b>Investing activities</b>		
Purchase of investments	(77,408)	(56,285)
Proceeds from sale and maturity of investments	23,797	63,785
Investment income	1,073	3,466
Distributions from The Energy Authority	245	47
Net cash provided by (used in) investing activities	<u>(52,293)</u>	<u>11,013</u>
Net change in cash and cash equivalents	(117,666)	(316,572)
Cash and cash equivalents at beginning of year	641,132	680,222
Cash and cash equivalents at end of period	<u>\$ 523,466</u>	<u>\$ 363,650</u>
<b>Reconciliation of operating income to net cash provided by operating activities</b>		
Operating income	\$ 107,207	\$ 133,969
Adjustments:		
Depreciation and amortization	97,615	90,294
Recognition of deferred costs and revenues, net	5,634	6,772
Other nonoperating income, net	36	270
Changes in noncash assets and noncash liabilities:		
Accounts receivable	26,319	41,363
Inventories	1,638	(9,080)
Other assets	5,694	3,830
Accounts and accrued expenses payable	(24,317)	(27,299)
Current liabilities payable from restricted assets	(1,602)	(1,311)
Other noncurrent liabilities and deferred inflows	(6,876)	(43,584)
Net cash provided by operating activities	<u>\$ 211,348</u>	<u>\$ 195,224</u>
<b>Noncash activity</b>		
Contribution of capital assets from developers	\$ 11,468	\$ 16,326
Unrealized investment fair market value changes, net	\$ (522)	\$ (410)

**Combining Statement of Net Position**  
(in thousands - unaudited) December 2020

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Total JEA
<b>Assets</b>							
Current assets:							
Cash and cash equivalents	\$ 268,689	\$ 49,377	\$ -	\$ 318,066	68,009	\$ 1,249	\$ 387,324
Investments	2,154	5,578	-	7,732	-	-	7,732
Customer accounts receivable, net of allowance (\$4,461)	142,561	-	-	142,561	50,561	311	193,433
Inventories:							
Materials and supplies	2,374	-	-	2,374	60,478	-	62,852
Fuel	34,996	-	-	34,996	-	-	34,996
Other current assets	13,442	5,291	(9,404)	9,329	4,510	-	13,839
Total current assets	464,216	60,246	(9,404)	515,058	183,558	1,560	700,176
Noncurrent assets:							
Restricted assets:							
Cash and cash equivalents	67	76,081	-	76,148	57,492	2,502	136,142
Investments	256,039	9,700	-	265,739	93,856	-	359,595
Accounts and interest receivable	1,053	21	-	1,074	7	-	1,081
Total restricted assets	257,159	85,802	-	342,961	151,355	2,502	496,818
Costs to be recovered from future revenues	345,002	230,667	-	575,669	267,417	30	843,116
Other assets	26,395	4,500	(4,500)	26,395	1,964	32	28,391
Total noncurrent assets	628,556	320,969	(4,500)	945,025	420,736	2,564	1,368,325
Capital assets:							
Land and easements	123,748	6,660	-	130,408	83,574	3,051	217,033
Plant in service	5,972,884	1,316,043	-	7,288,927	4,997,738	60,563	12,347,228
Less accumulated depreciation	(3,488,750)	(1,313,481)	-	(4,802,231)	(2,419,098)	(29,891)	(7,251,220)
Plant in service, net	2,607,882	9,222	-	2,617,104	2,662,214	33,723	5,313,041
Construction work in progress	51,080	-	-	51,080	119,607	179	170,866
Net capital assets	2,658,962	9,222	-	2,668,184	2,781,821	33,902	5,483,907
Total assets	3,751,734	390,437	(13,904)	4,128,267	3,386,115	38,026	7,552,408
<b>Deferred outflows of resources</b>							
Accumulated decrease in fair value of hedging derivatives	132,788	-	-	132,788	34,151	-	166,939
Unrealized pension contributions and losses	74,505	17,601	-	92,106	51,775	-	143,881
Unamortized deferred losses on refundings	55,511	3,250	-	58,761	39,586	167	98,514
Unrealized asset retirement obligations	33,908	2,157	-	36,065	-	-	36,065
Unrealized OPEB contributions and losses	5,549	-	-	5,549	3,857	-	9,406
Total deferred outflows of resources	302,261	23,008	-	325,269	129,369	167	454,805
Total assets and deferred outflows of resources	\$ 4,053,995	\$ 413,445	\$ (13,904)	\$ 4,453,536	\$ 3,515,484	\$ 38,193	\$ 8,007,213

**Combining Statement of Net Position**  
**(in thousands - unaudited) December 2020**

	<b>Electric System and Bulk Power Supply System</b>	<b>SJRPP System</b>	<b>Elimination of Intercompany transactions</b>	<b>Total Electric Enterprise Fund</b>	<b>Water and Sewer Enterprise Fund</b>	<b>District Energy System Fund</b>	<b>Total JEA</b>
<b>Liabilities</b>							
Current liabilities:							
Customer deposits and prepayments	\$ 54,070	\$ -	\$ -	\$ 54,070	\$ 17,271	\$ -	\$ 71,341
Accounts and accrued expenses payable	42,539	5,525	(5,241)	42,823	5,124	62	48,009
Billings on behalf of state and local governments	19,041	-	-	19,041	3,759	-	22,800
Compensation and benefits payable	8,851	-	-	8,851	3,381	31	12,263
City of Jacksonville payable	8,130	-	-	8,130	2,213	-	10,343
Asset retirement obligations	1,784	2,157	-	3,941	-	-	3,941
<b>Total current liabilities</b>	<b>134,415</b>	<b>7,682</b>	<b>(5,241)</b>	<b>136,856</b>	<b>31,748</b>	<b>93</b>	<b>168,697</b>
Current liabilities payable from restricted assets:							
Debt due within one year	66,220	14,175	-	80,395	9,370	1,770	91,535
Interest payable	13,916	2,473	-	16,389	11,896	314	28,599
Construction contracts and accounts payable	3,124	4,701	(4,163)	3,662	9,562	1	13,225
Renewal and replacement reserve	-	36,571	-	36,571	-	-	36,571
<b>Total current liabilities payable from restricted assets</b>	<b>83,260</b>	<b>57,920</b>	<b>(4,163)</b>	<b>137,017</b>	<b>30,828</b>	<b>2,085</b>	<b>169,930</b>
Noncurrent liabilities:							
Net pension liability	373,642	7,794	-	381,436	259,650	-	641,086
Asset retirement obligations	32,124	-	-	32,124	-	-	32,124
Compensation and benefits payable	21,922	-	-	21,922	8,609	66	30,597
Net OPEB liability	5,954	-	-	5,954	4,137	-	10,091
Other liabilities	22,466	4,500	(4,500)	22,466	-	-	22,466
<b>Total noncurrent liabilities</b>	<b>456,108</b>	<b>12,294</b>	<b>(4,500)</b>	<b>463,902</b>	<b>272,396</b>	<b>66</b>	<b>736,364</b>
Long-term debt:							
Debt payable, less current portion	1,563,630	237,590	-	1,801,220	1,232,195	29,640	3,063,055
Unamortized premium (discount), net	93,092	670	-	93,762	75,313	(23)	169,052
Fair value of debt management strategy instruments	128,824	-	-	128,824	34,151	-	162,975
<b>Total long-term debt</b>	<b>1,785,546</b>	<b>238,260</b>	<b>-</b>	<b>2,023,806</b>	<b>1,341,659</b>	<b>29,617</b>	<b>3,395,082</b>
<b>Total liabilities</b>	<b>2,459,329</b>	<b>316,156</b>	<b>(13,904)</b>	<b>2,761,581</b>	<b>1,676,631</b>	<b>31,861</b>	<b>4,470,073</b>
<b>Deferred inflows of resources</b>							
Revenues to be used for future costs	173,109	5,821	-	178,930	27,038	-	205,968
Unrealized pension gains	11,988	3,986	-	15,974	8,330	-	24,304
Unrealized OPEB gains	9,023	-	-	9,023	6,271	-	15,294
Accumulated increase in fair value of hedging derivatives	6,233	-	-	6,233	-	-	6,233
<b>Total deferred inflows of resources</b>	<b>200,353</b>	<b>9,807</b>	<b>-</b>	<b>210,160</b>	<b>41,639</b>	<b>-</b>	<b>251,799</b>
<b>Net position</b>							
Net investment in (divestment of) capital assets	1,018,499	(3,432)	-	1,015,067	1,674,621	2,681	2,692,369
Restricted for:							
Capital projects	166,844	-	-	166,844	72,652	1,746	241,242
Debt service	15,287	3,910	-	19,197	2,189	442	21,828
Other purposes	5,268	32,282	4,163	41,713	6,122	-	47,835
Unrestricted	188,415	54,722	(4,163)	238,974	41,630	1,463	282,067
<b>Total net position</b>	<b>1,394,313</b>	<b>87,482</b>	<b>-</b>	<b>1,481,795</b>	<b>1,797,214</b>	<b>6,332</b>	<b>3,285,341</b>
<b>Total liabilities, deferred inflows of resources, and net position</b>	<b>\$ 4,053,995</b>	<b>\$ 413,445</b>	<b>\$ (13,904)</b>	<b>\$ 4,453,536</b>	<b>\$ 3,515,484</b>	<b>\$ 38,193</b>	<b>\$ 8,007,213</b>

**Combining Statement of Net Position**  
**(in thousands) September 2020**

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Total JEA
<b>Assets</b>							
Current assets:							
Cash and cash equivalents	\$ 266,683	\$ 51,814	\$ -	\$ 318,497	\$ 67,036	\$ 1,615	\$ 387,148
Investments	-	3,107	-	3,107	-	-	3,107
Customer accounts receivable, net of allowance (\$3,864)	165,515	-	-	165,515	54,176	123	219,814
Inventories:							
Materials and supplies	2,378	-	-	2,378	59,285	-	61,663
Fuel	37,822	-	-	37,822	-	-	37,822
Other current assets	14,981	5,361	(9,519)	10,823	5,541	-	16,364
Total current assets	487,379	60,282	(9,519)	538,142	186,038	1,738	725,918
Noncurrent assets:							
Restricted assets:							
Cash and cash equivalents	89,193	89,318	-	178,511	71,232	4,241	253,984
Investments	202,036	10,227	-	212,263	98,867	-	311,130
Accounts and interest receivable	1,053	11	-	1,064	7	-	1,071
Total restricted assets	292,282	99,556	-	391,838	170,106	4,241	566,185
Costs to be recovered from future revenues	348,740	234,170	-	582,910	269,374	30	852,314
Other assets	30,649	4,500	(4,500)	30,649	1,569	3	32,221
Total noncurrent assets	671,671	338,226	(4,500)	1,005,397	441,049	4,274	1,450,720
Capital assets:							
Land and easements	123,748	6,660	-	130,408	83,459	3,051	216,918
Plant in service	5,835,887	1,316,043	-	7,151,930	4,912,993	59,530	12,124,453
Less accumulated depreciation	(3,439,442)	(1,313,379)	-	(4,752,821)	(2,379,631)	(29,255)	(7,161,707)
Plant in service, net	2,520,193	9,324	-	2,529,517	2,616,821	33,326	5,179,664
Construction work in progress	154,702	-	-	154,702	175,783	1,026	331,511
Net capital assets	2,674,895	9,324	-	2,684,219	2,792,604	34,352	5,511,175
Total assets	3,833,945	407,832	(14,019)	4,227,758	3,419,691	40,364	7,687,813
<b>Deferred outflows of resources</b>							
Accumulated decrease in fair value of hedging derivatives	141,605	-	-	141,605	37,681	-	179,286
Unrealized pension contributions and losses	74,505	17,601	-	92,106	51,775	-	143,881
Unamortized deferred losses on refundings	56,693	3,300	-	59,993	40,152	169	100,314
Unrealized asset retirement obligations	32,368	2,873	-	35,241	-	-	35,241
Unrealized OPEB contributions and losses	5,549	-	-	5,549	3,857	-	9,406
Total deferred outflows of resources	310,720	23,774	-	334,494	133,465	169	468,128
Total assets and deferred outflows of resources	\$ 4,144,665	\$ 431,606	\$ (14,019)	\$ 4,562,252	\$ 3,553,156	\$ 40,533	\$ 8,155,941

**Combining Statement of Net Position  
(in thousands) September 2020**

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Total JEA
<b>Liabilities</b>							
Current liabilities:							
Customer deposits and prepayments	\$ 53,779	\$ -	\$ -	\$ 53,779	\$ 17,525	\$ -	\$ 71,304
Accounts and accrued expenses payable	57,387	6,269	(5,376)	58,280	8,855	144	67,279
Billings on behalf of state and local governments	22,125	-	-	22,125	3,834	-	25,959
Compensation and benefits payable	10,301	-	-	10,301	4,262	36	14,599
City of Jacksonville payable	8,159	-	-	8,159	2,096	-	10,255
Asset retirement obligations	1,263	2,873	-	4,136	-	-	4,136
Total current liabilities	153,014	9,142	(5,376)	156,780	36,572	180	193,532
Current liabilities payable from restricted assets:							
Debt due within one year	67,765	13,340	-	81,105	19,870	1,725	102,700
Interest payable	24,871	5,222	-	30,093	22,115	648	52,856
Construction contracts and accounts payable	15,109	4,964	(4,143)	15,930	30,389	47	46,366
Renewal and replacement reserve	-	37,910	-	37,910	-	-	37,910
Total current liabilities payable from restricted assets	107,745	61,436	(4,143)	165,038	72,374	2,420	239,832
Noncurrent liabilities:							
Net pension liability	373,642	7,794	-	381,436	259,650	-	641,086
Asset retirement obligations	31,105	-	-	31,105	-	-	31,105
Compensation and benefits payable	22,271	-	-	22,271	9,002	69	31,342
Net OPEB liability	5,954	-	-	5,954	4,137	-	10,091
Other liabilities	20,556	4,500	(4,500)	20,556	-	-	20,556
Total noncurrent liabilities	453,528	12,294	(4,500)	461,322	272,789	69	734,180
Long-term debt:							
Debt payable, less current portion	1,629,850	251,765	-	1,881,615	1,241,565	31,410	3,154,590
Unamortized premium (discount), net	95,677	783	-	96,460	77,769	(24)	174,205
Fair value of debt management strategy instruments	139,607	-	-	139,607	37,681	-	177,288
Total long-term debt	1,865,134	252,548	-	2,117,682	1,357,015	31,386	3,506,083
Total liabilities	2,579,421	335,420	(14,019)	2,900,822	1,738,750	34,055	4,673,627
<b>Deferred inflows of resources</b>							
Revenues to be used for future costs	177,589	5,821	-	183,410	23,372	-	206,782
Unrealized pension gains	11,988	3,986	-	15,974	8,330	-	24,304
Unrealized OPEB gains	9,023	-	-	9,023	6,271	-	15,294
Accumulated increase in fair value of hedging derivatives	11,944	-	-	11,944	-	-	11,944
Total deferred inflows of resources	210,544	9,807	-	220,351	37,973	-	258,324
<b>Net position</b>							
Net investment in (divestment of) capital assets	952,894	(13,503)	-	939,391	1,643,320	1,363	2,584,074
Restricted for:							
Capital projects	139,308	-	-	139,308	63,679	1,868	204,855
Debt service	66,487	13,706	-	80,193	19,640	1,725	101,558
Other purposes	5,772	32,163	4,143	42,078	6,539	-	48,617
Unrestricted	190,239	54,013	(4,143)	240,109	43,255	1,522	284,886
Total net position	1,354,700	86,379	-	1,441,079	1,776,433	6,478	3,223,990
Total liabilities, deferred inflows of resources, and net position	\$ 4,144,665	\$ 431,606	\$ (14,019)	\$ 4,562,252	\$ 3,553,156	\$ 40,533	\$ 8,155,941

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

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
<b>Operating revenues</b>								
Electric - base	\$ 74,344	\$ -	\$ -	\$ 74,344	\$ -	\$ -	\$ (270)	\$ 74,074
Electric - fuel and purchased power	34,770	2,222	(2,221)	34,771	-	-	(1,015)	33,756
Water and sewer	-	-	-	-	37,239	-	(31)	37,208
District energy system	-	-	-	-	-	672	(25)	647
Other operating revenues	1,767	62	-	1,829	1,118	-	(185)	2,762
Total operating revenues	110,881	2,284	(2,221)	110,944	38,357	672	(1,526)	148,447
<b>Operating expenses</b>								
Operations and maintenance:								
Maintenance and other operating expenses	18,695	(906)	-	17,789	13,128	398	(1,526)	29,789
Fuel	28,947	-	-	28,947	-	-	-	28,947
Purchased power	10,978	-	(2,221)	8,757	-	-	-	8,757
Depreciation	17,939	34	-	17,973	14,023	213	-	32,209
State utility and franchise taxes	5,052	-	-	5,052	929	-	-	5,981
Recognition of deferred costs and revenues, net	558	1,156	-	1,714	272	-	-	1,986
Total operating expenses	82,169	284	(2,221)	80,232	28,352	611	(1,526)	107,669
Operating income	28,712	2,000	-	30,712	10,005	61	-	40,778
<b>Nonoperating revenues (expenses)</b>								
Interest on debt	(6,093)	(816)	-	(6,909)	(3,958)	(106)	-	(10,973)
Investment income	(193)	5	-	(188)	197	-	-	9
Allowance for funds used during construction	192	-	-	192	372	1	-	565
Other nonoperating income, net	358	26	-	384	218	-	-	602
Earnings from The Energy Authority	209	-	-	209	-	-	-	209
Other interest, net	(12)	-	-	(12)	1	-	-	(11)
Total nonoperating expenses, net	(5,539)	(785)	-	(6,324)	(3,170)	(105)	-	(9,599)
Income before contributions	23,173	1,215	-	24,388	6,835	(44)	-	31,179
<b>Contributions (to) from</b>								
General Fund, City of Jacksonville, Florida	(7,800)	-	-	(7,800)	(2,201)	-	-	(10,001)
Developers and other	87	-	-	87	9,545	-	-	9,632
Reduction of plant cost through contributions	(87)	-	-	(87)	(6,139)	-	-	(6,226)
Total contributions, net	(7,800)	-	-	(7,800)	1,205	-	-	(6,595)
Change in net position	15,373	1,215	-	16,588	8,040	(44)	-	24,584
Net position, beginning of period	1,378,940	86,267	-	1,465,207	1,789,174	6,376	-	3,260,757
Net position, end of period	\$ 1,394,313	\$ 87,482	\$ -	\$ 1,481,795	\$ 1,797,214	\$ 6,332	\$ -	\$ 3,285,341

**Combining Statement of Revenues, Expenses, and Changes in Net Position**  
(in thousands - unaudited) for the month ended December 2019

	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
<b>Operating revenues</b>								
Electric - base	\$ 64,778	\$ -	\$ -	\$ 64,778	\$ -	\$ -	\$ (273)	\$ 64,505
Electric - fuel and purchased power	25,530	2,086	(2,086)	25,530	-	-	(1,028)	24,502
Water and sewer	-	-	-	-	37,220	-	(16)	37,204
District energy system	-	-	-	-	-	714	(24)	690
Other operating revenues	1,722	39	-	1,761	1,246	-	(252)	2,755
Total operating revenues	92,030	2,125	(2,086)	92,069	38,466	714	(1,593)	129,656
<b>Operating expenses</b>								
Operations and maintenance:								
Maintenance and other operating expenses	22,784	6,366	-	29,150	13,231	303	(1,593)	41,091
Fuel	20,565	-	-	20,565	-	-	-	20,565
Purchased power	10,142	-	(2,086)	8,056	-	-	-	8,056
Depreciation	16,575	34	-	16,609	13,234	206	-	30,049
State utility and franchise taxes	4,537	-	-	4,537	906	-	-	5,443
Recognition of deferred costs and revenues, net	716	1,103	-	1,819	679	-	-	2,498
Total operating expenses	75,319	7,503	(2,086)	80,736	28,050	509	(1,593)	107,702
Operating income	16,711	(5,378)	-	11,333	10,416	205	-	21,954
<b>Nonoperating revenues (expenses)</b>								
Interest on debt	(6,678)	(845)	-	(7,523)	(4,314)	(109)	-	(11,946)
Investment income	445	177	-	622	85	9	-	716
Allowance for funds used during construction	760	-	-	760	1,111	4	-	1,875
Other nonoperating income, net	350	26	-	376	205	-	-	581
Earnings from The Energy Authority	221	-	-	221	-	-	-	221
Other interest, net	(19)	-	-	(19)	(2)	-	-	(21)
Total nonoperating expenses, net	(4,921)	(642)	-	(5,563)	(2,915)	(96)	-	(8,574)
Income before contributions	11,790	(6,020)	-	5,770	7,501	109	-	13,380
<b>Contributions (to) from</b>								
General Fund, City of Jacksonville, Florida	(7,823)	-	-	(7,823)	(2,080)	-	-	(9,903)
Developers and other	127	-	-	127	7,079	-	-	7,206
Reduction of plant cost through contributions	(127)	-	-	(127)	(4,286)	-	-	(4,413)
Total contributions, net	(7,823)	-	-	(7,823)	713	-	-	(7,110)
Change in net position	3,967	(6,020)	-	(2,053)	8,214	109	-	6,270
Net position, beginning of period	1,225,163	98,266	-	1,323,429	1,701,344	6,053	-	3,030,826
Net position, end of period	\$ 1,229,130	\$ 92,246	\$ -	\$ 1,321,376	\$ 1,709,558	\$ 6,162	\$ -	\$ 3,037,096

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

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
<b>Operating revenues</b>								
Electric - base	\$ 207,450	\$ -	\$ -	\$ 207,450	\$ -	\$ -	\$ (842)	\$ 206,608
Electric - fuel and purchased power	92,264	6,665	(6,665)	92,264	-	-	(3,166)	89,098
Water and sewer	-	-	-	-	108,078	-	(90)	107,988
District energy system	-	-	-	-	-	1,979	(84)	1,895
Other operating revenues	6,840	62	-	6,902	3,071	-	(554)	9,419
Total operating revenues	306,554	6,727	(6,665)	306,616	111,149	1,979	(4,736)	415,008
<b>Operating expenses</b>								
Operations and maintenance:								
Maintenance and other operating expenses	51,250	(287)	-	50,963	37,574	1,175	(4,736)	84,976
Fuel	79,559	-	-	79,559	-	-	-	79,559
Purchased power	29,435	-	(6,665)	22,770	-	-	-	22,770
Depreciation	53,471	102	-	53,573	43,118	636	-	97,327
State utility and franchise taxes	14,895	-	-	14,895	2,640	-	-	17,535
Recognition of deferred costs and revenues, net	1,642	3,469	-	5,111	523	-	-	5,634
Total operating expenses	230,252	3,284	(6,665)	226,871	83,855	1,811	(4,736)	307,801
Operating income	76,302	3,443	-	79,745	27,294	168	-	107,207
<b>Nonoperating revenues (expenses)</b>								
Interest on debt	(16,446)	(2,446)	-	(18,892)	(11,106)	(318)	-	(30,316)
Investment income	504	32	-	536	639	1	-	1,176
Allowance for funds used during construction	765	-	-	765	1,175	3	-	1,943
Other nonoperating income, net	1,041	74	-	1,115	626	-	-	1,741
Earnings from The Energy Authority	824	-	-	824	-	-	-	824
Other interest, net	25	-	-	25	21	-	-	46
Total nonoperating expenses, net	(13,287)	(2,340)	-	(15,627)	(8,645)	(314)	-	(24,586)
Income before contributions	63,015	1,103	-	64,118	18,649	(146)	-	82,621
<b>Contributions (to) from</b>								
General Fund, City of Jacksonville, Florida	(23,402)	-	-	(23,402)	(6,601)	-	-	(30,003)
Developers and other	185	-	-	185	20,016	-	-	20,201
Reduction of plant cost through contributions	(185)	-	-	(185)	(11,283)	-	-	(11,468)
Total contributions, net	(23,402)	-	-	(23,402)	2,132	-	-	(21,270)
Change in net position	39,613	1,103	-	40,716	20,781	(146)	-	61,351
Net position, beginning of year	1,354,700	86,379	-	1,441,079	1,776,433	6,478	-	3,223,990
Net position, end of period	\$ 1,394,313	\$ 87,482	\$ -	\$ 1,481,795	\$ 1,797,214	\$ 6,332	\$ -	\$ 3,285,341

**Combining Statement of Revenues, Expenses, and Changes in Net Position**  
(in thousands - unaudited) for the three months ended December 2019

	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
<b>Operating revenues</b>								
Electric - base	\$ 227,143	\$ -	\$ -	\$ 227,143	\$ -	\$ -	\$ (846)	\$ 226,297
Electric - fuel and purchased power	82,092	6,102	(6,103)	82,091	-	-	(3,183)	78,908
Water and sewer	-	-	-	-	125,430	-	(64)	125,366
District energy system	-	-	-	-	-	2,100	(88)	2,012
Other operating revenues	5,700	57	-	5,757	3,652	(1)	(794)	8,614
Total operating revenues	314,935	6,159	(6,103)	314,991	129,082	2,099	(4,975)	441,197
<b>Operating expenses</b>								
Operations and maintenance:								
Maintenance and other operating expenses	60,400	7,183	-	67,583	37,897	1,167	(4,975)	101,672
Fuel	65,780	-	-	65,780	-	-	-	65,780
Purchased power	31,732	-	(6,103)	25,629	-	-	-	25,629
Depreciation	49,678	102	-	49,780	39,595	617	-	89,992
State utility and franchise taxes	14,691	-	-	14,691	2,692	-	-	17,383
Recognition of deferred costs and revenues, net	2,831	2,838	-	5,669	1,103	-	-	6,772
Total operating expenses	225,112	10,123	(6,103)	229,132	81,287	1,784	(4,975)	307,228
Operating income	89,823	(3,964)	-	85,859	47,795	315	-	133,969
<b>Nonoperating revenues (expenses)</b>								
Interest on debt	(22,489)	(2,534)	-	(25,023)	(14,979)	(328)	-	(40,330)
Investment income	2,124	735	-	2,859	784	33	-	3,676
Allowance for funds used during construction	2,238	-	-	2,238	3,312	9	-	5,559
Other nonoperating income, net	1,040	79	-	1,119	851	-	-	1,970
Earnings from The Energy Authority	673	-	-	673	-	-	-	673
Other interest, net	87	-	-	87	137	-	-	224
Total nonoperating expenses, net	(16,327)	(1,720)	-	(18,047)	(9,895)	(286)	-	(28,228)
Income before contributions	73,496	(5,684)	-	67,812	37,900	29	-	105,741
<b>Contributions (to) from</b>								
General Fund, City of Jacksonville, Florida	(23,468)	-	-	(23,468)	(6,238)	-	-	(29,706)
Developers and other	223	-	-	223	24,431	-	-	24,654
Reduction of plant cost through contributions	(223)	-	-	(223)	(16,103)	-	-	(16,326)
Total contributions, net	(23,468)	-	-	(23,468)	2,090	-	-	(21,378)
Change in net position	50,028	(5,684)	-	44,344	39,990	29	-	84,363
Net position, beginning of year	1,179,102	97,930	-	1,277,032	1,669,568	6,133	-	2,952,733
Net position, end of period	\$ 1,229,130	\$ 92,246	\$ -	\$ 1,321,376	\$ 1,709,558	\$ 6,162	\$ -	\$ 3,037,096

## Combining Statement of Cash Flows

(in thousands - unaudited) for the three months ended December 2020

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
<b>Operating activities</b>								
Receipts from customers	\$ 319,217	\$ 6,665	\$ (6,598)	\$ 319,284	\$ 115,359	\$ 1,791	\$ (4,182)	\$ 432,252
Payments to suppliers	(145,547)	(2,011)	6,598	(140,960)	(27,972)	(1,119)	4,736	(165,315)
Payments for salaries and benefits	(46,622)	-	-	(46,622)	(19,145)	(175)	-	(65,942)
Other operating activities	7,062	-	-	7,062	3,845	-	(554)	10,353
Net cash provided by operating activities	134,110	4,654	-	138,764	72,087	497	-	211,348
<b>Noncapital and related financing activities</b>								
Contribution to General Fund, City of Jacksonville, Florida	(23,424)	-	-	(23,424)	(6,484)	-	-	(29,908)
Net cash used in noncapital and related financing activities	(23,424)	-	-	(23,424)	(6,484)	-	-	(29,908)
<b>Capital and related financing activities</b>								
Acquisition and construction of capital assets	(47,781)	-	-	(47,781)	(50,526)	(230)	-	(98,537)
Repayment of debt principal	(67,765)	(13,340)	-	(81,105)	(19,870)	(1,725)	-	(102,700)
Interest paid on debt	(28,779)	(5,222)	-	(34,001)	(23,176)	(648)	-	(57,825)
Capital contributions	-	-	-	-	8,733	-	-	8,733
Other capital financing activities	2,180	160	-	2,340	1,176	-	-	3,516
Net cash used in capital and related financing activities	(142,145)	(18,402)	-	(160,547)	(83,663)	(2,603)	-	(246,813)
<b>Investing activities</b>								
Purchase of investments	(74,468)	(2,501)	-	(76,969)	(439)	-	-	(77,408)
Proceeds from sale and maturity of investments	17,808	550	-	18,358	5,439	-	-	23,797
Investment income	754	25	-	779	293	1	-	1,073
Distributions from The Energy Authority	245	-	-	245	-	-	-	245
Net cash provided by (used in) investing activities	(55,661)	(1,926)	-	(57,587)	5,293	1	-	(52,293)
Net change in cash and cash equivalents	(87,120)	(15,674)	-	(102,794)	(12,767)	(2,105)	-	(117,666)
Cash and cash equivalents at beginning of year	355,876	141,132	-	497,008	138,268	5,856	-	641,132
Cash and cash equivalents at end of period	\$ 268,756	\$ 125,458	\$ -	\$ 394,214	\$ 125,501	\$ 3,751	\$ -	\$ 523,466
<b>Reconciliation of operating income to net cash provided by operating activities</b>								
Operating income	\$ 76,302	\$ 3,443	\$ -	\$ 79,745	\$ 27,294	\$ 168	\$ -	\$ 107,207
Adjustments:								
Depreciation and amortization	53,471	102	-	53,573	43,406	636	-	97,615
Recognition of deferred costs and revenues, net	1,642	3,469	-	5,111	523	-	-	5,634
Other nonoperating income, net	36	-	-	36	-	-	-	36
Changes in noncash assets and noncash liabilities:								
Accounts receivable	22,956	(62)	-	22,894	3,614	(189)	-	26,319
Inventories	2,830	-	-	2,830	(1,192)	-	-	1,638
Other assets	5,586	48	-	5,634	89	(29)	-	5,694
Accounts and accrued expenses payable	(18,568)	(744)	-	(19,312)	(4,919)	(86)	-	(24,317)
Current liabilities payable from restricted assets	-	(1,602)	-	(1,602)	-	-	-	(1,602)
Other noncurrent liabilities and deferred inflows	(10,145)	-	-	(10,145)	3,272	(3)	-	(6,876)
Net cash provided by operating activities	\$ 134,110	\$ 4,654	\$ -	\$ 138,764	\$ 72,087	\$ 497	\$ -	\$ 211,348
<b>Noncash activity</b>								
Contribution of capital assets from developers	\$ 185	\$ -	\$ -	\$ 185	\$ 11,283	\$ -	\$ -	\$ 11,468
Unrealized investment fair market value changes, net	\$ (504)	\$ (6)	\$ -	\$ (510)	\$ (12)	\$ -	\$ -	\$ (522)

## Combining Statement of Cash Flows

(in thousands - unaudited) for the three months ended December 2019

	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
<b>Operating activities</b>								
Receipts from customers	\$ 319,535	\$ 6,101	\$ (6,464)	\$ 319,172	\$ 116,747	\$ 2,016	\$ (4,181)	\$ 433,754
Payments to suppliers	(155,509)	(2,347)	6,464	(151,392)	(28,008)	(1,134)	4,975	(175,559)
Payments for salaries and benefits	(50,812)	(6,306)	-	(57,118)	(19,764)	(185)	-	(77,067)
Other operating activities	9,877	57	-	9,934	4,957	(1)	(794)	14,096
Net cash provided by (used in) operating activities	123,091	(2,495)	-	120,596	73,932	696	-	195,224
<b>Noncapital and related financing activities</b>								
Contribution to General Fund, City of Jacksonville, Florida	(23,391)	-	-	(23,391)	(6,223)	-	-	(29,614)
Net cash used in noncapital and related financing activities	(23,391)	-	-	(23,391)	(6,223)	-	-	(29,614)
<b>Capital and related financing activities</b>								
Defeasance of debt	(48,070)	-	-	(48,070)	(45,425)	-	-	(93,495)
Acquisition and construction of capital assets	(78,344)	-	-	(78,344)	(57,295)	(211)	-	(135,850)
Repayment of debt principal	(122,380)	(13,780)	-	(136,160)	(54,705)	(1,690)	-	(192,555)
Interest paid on debt	(36,378)	(5,564)	-	(41,942)	(27,779)	(665)	-	(70,386)
Capital contributions	-	-	-	-	8,328	-	-	8,328
Other capital financing activities	(6,606)	-	-	(6,606)	(2,631)	-	-	(9,237)
Net cash used in capital and related financing activities	(291,778)	(19,344)	-	(311,122)	(179,507)	(2,566)	-	(493,195)
<b>Investing activities</b>								
Purchase of investments	(41,715)	(11,845)	-	(53,560)	(2,725)	-	-	(56,285)
Proceeds from sale and maturity of investments	46,038	11,922	-	57,960	5,825	-	-	63,785
Investment income	2,149	731	-	2,880	553	33	-	3,466
Distributions from The Energy Authority	47	-	-	47	-	-	-	47
Net cash provided by investing activities	6,519	808	-	7,327	3,653	33	-	11,013
Net change in cash and cash equivalents	(185,559)	(21,031)	-	(206,590)	(108,145)	(1,837)	-	(316,572)
Cash and cash equivalents at beginning of year	356,655	161,592	-	518,247	153,732	8,243	-	680,222
Cash and cash equivalents at end of period	\$ 171,096	\$ 140,561	\$ -	\$ 311,657	\$ 45,587	\$ 6,406	\$ -	\$ 363,650
<b>Reconciliation of operating income to net cash provided by operating activities</b>								
Operating income	\$ 89,823	\$ (3,964)	\$ -	\$ 85,859	\$ 47,795	\$ 315	\$ -	\$ 133,969
Adjustments:								
Depreciation and amortization	49,678	102	-	49,780	39,897	617	-	90,294
Recognition of deferred costs and revenues, net	2,831	2,838	-	5,669	1,103	-	-	6,772
Other nonoperating income (loss), net	33	-	-	33	237	-	-	270
Changes in noncash assets and noncash liabilities:								
Accounts receivable	38,337	(1)	-	38,336	3,111	(84)	-	41,363
Inventories	(6,596)	10	-	(6,586)	(2,494)	-	-	(9,080)
Other assets	3,352	4	-	3,356	499	(25)	-	3,830
Accounts and accrued expenses payable	(24,970)	1,550	-	(23,420)	(3,730)	(149)	-	(27,299)
Current liabilities payable from restricted assets	-	(1,311)	-	(1,311)	-	-	-	(1,311)
Other noncurrent liabilities and deferred inflows	(29,397)	(1,723)	-	(31,120)	(12,486)	22	-	(43,584)
Net cash provided by operating activities	\$ 123,091	\$ (2,495)	\$ -	\$ 120,596	\$ 73,932	\$ 696	\$ -	\$ 195,224
<b>Noncash activity</b>								
Contribution of capital assets from developers	\$ 223	\$ -	\$ -	\$ 223	\$ 16,103	\$ -	\$ -	\$ 16,326
Unrealized investment fair market value changes, net	\$ (212)	\$ (8)	\$ -	\$ (220)	\$ (190)	\$ -	\$ -	\$ (410)

**Debt Service Coverage**  
**December 2020**  
**(unaudited)**

	Month		Year-to-Date	
	December	December	December	December
	2020	2019	2020	2019
<b>Electric System</b>				
Senior debt service coverage, (annual minimum 1.20x)	12.54 x	7.88 x	11.67 x	11.02 x
Senior and subordinated debt service coverage, (annual minimum 1.15x)	5.48 x	3.58 x	5.10 x	5.00 x
<b>Bulk Power Supply System</b>				
Debt service coverage, (annual minimum 1.15x)	1.03 x	2.91 x	1.23 x	2.53 x
<b>St. Johns River Power Park, Second Resolution</b>				
Debt service coverage, (annual minimum 1.15x)	1.20 x	1.18 x	1.15 x	1.18 x
<b>Water and Sewer System</b>				
Senior debt service coverage, (annual minimum 1.25x)	7.15 x	5.45 x	6.85 x	6.49 x
Senior and subordinated debt service coverage excluding capacity fees <sup>(1)</sup>	5.49 x	4.33 x	5.34 x	5.25 x
Senior and subordinated debt service coverage including capacity fees <sup>(1)</sup>	6.25 x	4.82 x	5.99 x	5.73 x
<b>District Energy System</b>				
Debt service coverage, (annual minimum 1.15x)	1.09 x	1.67 x	1.07 x	1.28 x

<sup>(1)</sup> Annual minimum coverage is either 1.00x aggregate debt service and aggregate subordinated debt service (excluding capacity charges) or the sum of 1.00x aggregate debt service and 1.20x aggregate subordinated debt service (including capacity charges).

	Month December			Year-to-Date December		
	2020	2019	Variance	2020	2019	Variance
<b>Electric revenues sales (000s omitted):</b>						
Residential	\$ 55,713	\$ 45,756	21.76%	\$ 149,731	\$ 137,366	9.00%
Commercial	32,568	30,134	8.08%	93,548	92,992	0.60%
Industrial	17,457	15,779	10.63%	48,838	48,102	1.53%
Public street lighting	1,162	1,118	3.94%	3,414	3,332	2.46%
Electric revenues - territorial	106,900	92,787	15.21%	295,531	281,792	4.88%
Sales for resale - off system	241	54	346.30%	705	458	53.93%
Electric revenues	107,141	92,841	15.40%	296,236	282,250	4.96%
Rate stabilization & recovery	2,248	(2,533)	-188.75%	4,281	26,985	-84.14%
Allowance for doubtful accounts	(275)	-		(803)	-	
<b>Net electric revenues</b>	<b>109,114</b>	<b>90,308</b>	<b>20.82%</b>	<b>299,714</b>	<b>309,235</b>	<b>-3.08%</b>
<b>MWh sales</b>						
Residential	488,069	397,659	22.74%	1,303,566	1,190,754	9.47%
Commercial	333,196	308,041	8.17%	956,342	946,968	0.99%
Industrial	241,800	224,816	7.55%	673,253	661,051	1.85%
Public street lighting	4,978	4,658	6.87%	13,838	13,537	2.22%
Total MWh sales - territorial	1,068,043	935,174	14.21%	2,946,999	2,812,310	4.79%
Sales for resale - off system	169	470	-64.04%	394	11,971	-96.71%
Total MWh sales	1,068,212	935,644	14.17%	2,947,393	2,824,281	4.36%
<b>Number of accounts (1)</b>						
Residential	433,380	424,263	2.15%	432,726	423,713	2.13%
Commercial	53,920	53,362	1.05%	53,898	53,313	1.10%
Industrial	197	197	0.00%	197	195	1.03%
Public street lighting	3,968	3,928	1.02%	3,963	3,917	1.17%
<b>Total average accounts</b>	<b>491,465</b>	<b>481,750</b>	<b>2.02%</b>	<b>490,784</b>	<b>481,138</b>	<b>2.00%</b>
<b>Residential averages</b>						
Revenue per account - \$	128.55	107.85	19.20%	346.02	324.20	6.73%
kWh per account	1,126	937	20.15%	3,012	2,810	7.19%
Revenue per kWh - ¢	11.41	11.51	-0.79%	11.49	11.54	-0.43%
<b>Degree days</b>						
Heating degree days	383	173	210	446	339	107
Cooling degree days	8	44	(36)	454	408	46
<b>Total degree days</b>	<b>391</b>	<b>217</b>	<b>174</b>	<b>900</b>	<b>747</b>	<b>153</b>
Degree days - 30 year average	344		775			

(1) The year-to-date column represents a fiscal year-to-date average.

	Month			Year-to-Date		
	December		Variance	December		Variance
	2020	2019		2020	2019	
<b>Water</b>						
<i>Revenues (000s omitted):</i>						
Residential	\$ 8,722	\$ 8,026	8.67%	\$ 24,258	\$ 24,198	0.25%
Commercial and industrial	3,883	3,992	-2.73%	11,809	11,952	-1.20%
Irrigation	2,222	2,422	-8.26%	7,053	8,637	-18.34%
Total water revenues	14,827	14,440	2.68%	43,120	44,787	-3.72%
Rate stabilization	(326)	(178)	83.15%	(1,411)	4,644	-130.38%
Allowance for doubtful accounts	(45)	(17)	164.71%	(129)	(55)	134.55%
Net water revenues	\$ 14,456	\$ 14,245	1.48%	\$ 41,580	\$ 49,376	-15.79%
<i>Kgal sales (000s omitted)</i>						
Residential	1,539,930	1,431,825	7.55%	4,304,524	4,314,553	-0.23%
Commercial and industrial	1,067,711	1,130,131	-5.52%	3,358,181	3,425,149	-1.96%
Irrigation	307,281	372,470	-17.50%	1,046,122	1,438,100	-27.26%
Total kgal sales	2,914,922	2,934,426	-0.66%	8,708,827	9,177,802	-5.11%
<i>Number of accounts (1):</i>						
Residential	305,619	297,336	2.79%	305,014	296,873	2.74%
Commercial and industrial	26,341	26,119	0.85%	26,347	26,109	0.91%
Irrigation	37,769	37,356	1.11%	37,782	37,360	1.13%
Total average accounts	369,729	360,811	2.47%	369,143	360,342	2.44%
<i>Residential averages:</i>						
Revenue per account - \$	28.54	26.99	5.74%	79.53	81.51	-2.43%
Kgals per account	5.04	4.82	4.56%	14.11	14.53	-2.89%
Revenue per kgals - \$	5.66	5.61	0.89%	5.64	5.61	0.53%
<b>Sewer</b>						
<i>Revenues (000s omitted):</i>						
Residential	\$ 13,275	\$ 12,304	7.89%	\$ 36,895	\$ 36,087	2.24%
Commercial and industrial	8,875	9,492	-6.50%	27,567	28,015	-1.60%
Total sewer revenues	22,150	21,796	1.62%	64,462	64,102	0.56%
Rate stabilization	(508)	(133)	281.95%	(2,255)	7,152	-131.53%
Allowance for doubtful accounts	(68)	(27)	151.85%	(193)	(83)	132.53%
Net sewer revenues	21,574	21,636	-0.29%	62,014	71,171	-12.87%
<i>Kgal sales (000s omitted)</i>						
Residential	1,360,711	1,286,787	5.74%	3,767,580	3,743,001	0.66%
Commercial and industrial	930,081	1,034,366	-10.08%	2,948,536	3,023,832	-2.49%
Total kgal sales	2,290,792	2,321,153	-1.31%	6,716,116	6,766,833	-0.75%
<i>Number of accounts (1):</i>						
Residential	272,118	264,015	3.07%	271,506	263,564	3.01%
Commercial and industrial	18,745	18,595	0.81%	18,743	18,599	0.77%
Total average accounts	290,863	282,610	2.92%	290,249	282,163	2.87%
<i>Residential averages:</i>						
Revenue per account - \$	48.78	46.60	4.68%	135.89	136.92	-0.75%
kgals per account	5.00	4.87	2.67%	13.88	14.20	-2.25%
Revenue per kgals - \$	9.76	9.56	2.09%	9.79	9.64	1.56%
<b>Reuse</b>						
<i>Revenues (000s omitted):</i>						
Reuse revenues	\$ 1,209	\$ 1,339	-9.71%	\$ 4,484	\$ 4,883	-8.17%
<i>Kgal sales (000s omitted)</i>						
Reuse sales (kgals)	355,044	257,015	38.14%	1,009,436	1,017,324	-0.78%
<i>Number of accounts (1):</i>						
Reuse accounts	18,873	16,202	16.49%	18,662	16,009	16.57%
<b>Rainfall</b>						
	Diff in inches			Diff in inches		
Normal	2.80	2.80		8.84	8.84	
Actual	2.34	4.86	(2.52)	7.84	11.85	(4.01)
Rain Days	7	12	(5)	34	29	5

(1) The year-to-date column represents a fiscal year-to-date average.

# Appendix

**Schedule of Cash and Investments**  
(in thousands - unaudited) December 2020

	Electric System and Bulk Power Supply	SJRPP System	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Total JEA
<b>Unrestricted cash and investments</b>						
Operations	\$ 56,558	\$ 34,246	\$ 90,804	\$ 24,262	\$ 1,249	\$ 116,315
Rate stabilization:						
Fuel	75,821	-	75,821	-	-	75,821
Environmental	21,548	-	21,548	27,038	-	48,586
Purchased Power	29,125	-	29,125	-	-	29,125
DSM/Conservation	6,139	-	6,139	-	-	6,139
Total rate stabilization funds	132,633	-	132,633	27,038	-	159,671
Customer deposits	43,422	-	43,422	16,709	-	60,131
General reserve	-	20,709	20,709	-	-	20,709
Self insurance reserve funds:						
Self funded health plan	11,662	-	11,662	-	-	11,662
Property insurance reserve	10,000	-	10,000	-	-	10,000
Total self insurance reserve funds	21,662	-	21,662	-	-	21,662
Environmental liability reserve	16,568	-	16,568	-	-	16,568
Total unrestricted cash and investments	\$ 270,843	\$ 54,955	\$ 325,798	\$ 68,009	\$ 1,249	\$ 395,056
<b>Restricted assets</b>						
Renewal and replacement funds	\$ 165,705	\$ 36,571	\$ 202,276	\$ 48,453	\$ 1,746	\$ 252,475
Debt service reserve account	55,844	10,545	66,389	58,664	-	125,053
Debt service funds	29,203	6,383	35,586	13,917	756	50,259
Construction funds	67	-	67	24,192	-	24,259
Environmental funds	19	-	19	244	-	263
Subtotal	250,838	53,499	304,337	145,470	2,502	452,309
Unrealized holding gain (loss) on investments	5,268	96	5,364	5,878	-	11,242
Other funds	-	32,186	32,186	-	-	32,186
Total restricted cash and investments	\$ 256,106	\$ 85,781	\$ 341,887	\$ 151,348	\$ 2,502	\$ 495,737
Total cash and investments	\$ 526,949	\$ 140,736	\$ 667,685	\$ 219,357	\$ 3,751	\$ 890,793

## JEA

**Schedule of Cash and Investments**  
(in thousands) September 2020

	Electric System and Bulk Power Supply	SJRPP System	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Total JEA
<b>Unrestricted cash and investments</b>						
Operations	\$ 48,670	\$ 34,212	\$ 82,882	\$ 26,738	\$ 1,615	\$ 111,235
Rate stabilization:						
Fuel	73,347	-	73,347	-	-	73,347
Environmental	21,818	-	21,818	23,372	-	45,190
Purchased Power	36,326	-	36,326	-	-	36,326
DSM/Conservation	5,423	-	5,423	-	-	5,423
Total rate stabilization funds	136,914	-	136,914	23,372	-	160,286
Customer deposits	43,641	-	43,641	16,926	-	60,567
General reserve	-	20,709	20,709	-	-	20,709
Self insurance reserve funds:						
Self funded health plan	10,890	-	10,890	-	-	10,890
Property insurance reserve	10,000	-	10,000	-	-	10,000
Total self insurance reserve funds	20,890	-	20,890	-	-	20,890
Environmental liability reserve	16,568	-	16,568	-	-	16,568
Total unrestricted cash and investments	\$ 266,683	\$ 54,921	\$ 321,604	\$ 67,036	\$ 1,615	\$ 390,255
<b>Restricted assets</b>						
Renewal and replacement funds	\$ 137,643	\$ 37,910	\$ 175,553	\$ 38,131	\$ 1,868	\$ 215,552
Debt service reserve account	55,844	10,544	66,388	58,228	-	124,616
Debt service funds	91,358	18,928	110,286	41,660	2,373	154,319
Construction funds	311	-	311	25,541	-	25,852
Environmental funds	301	-	301	649	-	950
Subtotal	285,457	67,382	352,839	164,209	4,241	521,289
Unrealized holding gain (loss) on investments	5,772	101	5,873	5,890	-	11,763
Other funds	-	32,062	32,062	-	-	32,062
Total restricted cash and investments	\$ 291,229	\$ 99,545	\$ 390,774	\$ 170,099	\$ 4,241	\$ 565,114
Total cash and investments	\$ 557,912	\$ 154,466	\$ 712,378	\$ 237,135	\$ 5,856	\$ 955,369

**JEA**  
**INVESTMENT PORTFOLIO REPORT**  
**December 2020**  
**(unaudited)**  
**All Funds**

<u>INVESTMENT</u>	<u>BOOK VALUE</u>	<u>YIELD</u>	<u>% OF TOTAL</u>
Federal Home Loan Bank	<u>\$ 95,882,567</u>	<u>2.42%</u>	<u>10.91%</u>
Municipal Bonds	<u>122,356,261</u>	<u>3.24%</u>	<u>13.93%</u>
Commercial Paper	<u>137,829,451</u>	<u>0.23%</u>	<u>15.69%</u>
U.S. Treasury Money Market Funds (1)	<u>216,693,072</u>	<u>0.03%</u>	<u>24.66%</u>
Agency Money Market Funds (2)	<u>44,575,000</u>	<u>0.03%</u>	<u>5.07%</u>
PALM Money Market Fund	<u>40,500,000</u>	<u>0.10%</u>	<u>4.61%</u>
Florida Prime Fund	<u>118,278,000</u>	<u>0.18%</u>	<u>13.46%</u>
Wells Fargo Bank Accounts (3)			
Electric, Scherer	<u>32,544,269</u>	<u>0.16%</u>	<u>3.70%</u>
SJRPP	<u>19,586,853</u>	<u>0.16%</u>	<u>2.23%</u>
Water & Sewer, DES	<u>50,371,322</u>	<u>0.16%</u>	<u>5.73%</u>
Total Portfolio	<u>\$ 878,616,795</u>	<u>0.79%</u>	<u>100.00%</u>

Weighted Avg. Annual Yield for December 2020, Excluding Bank & Money Market Funds: 1.85%

Weighted Avg. Annual Yield for December 2020, Including Bank & Money Market Funds: 0.79%

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: Federated, Fidelity, Goldman Sachs
- (2) State Street Government Fund
- (3) Month-end bank balances

**JEA**  
**Schedule of Outstanding Indebtedness**  
**December 2020**

	<u>Interest Rates</u>	<u>Principal Payment Dates</u>	<u>Par Amount Principal Outstanding</u>	<u>Current Portion of Long-Term Debt</u>
<b>Electric Enterprise</b>				
<i>Electric System</i>				
Fixed Rate Senior	3.000-6.056%	2021-2044	466,610,000	15,705,000
Fixed Rate Subordinated	3.375-6.406%	2021-2039	500,505,000	31,870,000
Variable Rate Senior	0.108-0.594%	2021-2040	448,430,000	8,595,000
Variable Rate Subordinated	0.088-0.280%	2021-2038	132,420,000	2,970,000
Total Electric System	<u>2.664% (wtd avg)</u>	<u>2021-2044</u>	<u>1,547,965,000</u>	<u>59,140,000</u>
<i>Bulk Power Supply System</i>				
Fixed Rate Senior	2.250-5.920%	2021-2038	81,885,000	7,080,000
<i>St. Johns River Power Park</i>				
Fixed Rate Senior	2.250-5.450%	2021-2039	251,765,000	14,175,000
<b>Total Electric Enterprise</b>	<u>2.879% (wtd avg)</u>	<u>2021-2044</u>	<u>1,881,615,000</u>	<u>80,395,000</u>
<b>Water and Sewer System</b>				
Fixed Rate Senior	3.000-6.310%	2021-2044	899,860,000	2,060,000
Fixed Rate Subordinated	2.750-5.000%	2023-2040	88,845,000	-
Variable Rate Senior	0.093-1.981%	2021-2042	147,025,000	4,860,000
Variable Rate Subordinated	0.058-0.115%	2021-2038	100,835,000	2,450,000
Other Obligations	1.296%	2021	5,000,000	-
Total Water and Sewer System	<u>3.227% (wtd avg)</u>	<u>2021-2044</u>	<u>1,241,565,000</u>	<u>9,370,000</u>
<b>District Energy System</b>				
Fixed Rate Senior	2.694 - 4.538%	2021-2034	31,410,000	1,770,000
<b>Total JEA</b>	<u>3.030% (wtd avg)</u>	<u>2021-2044</u>	<u>3,154,590,000</u>	<u>91,535,000</u>

**JEA**  
**Debt Ratio**  
**December 2020**

	<u>Current YTD</u>
Electric Enterprise	59.7%
Water and Sewer System	41.1%

**JEA**  
**Interest Rate Swap Position Report**  
**December 2020**  
**(unaudited)**

**JEA Debt Management Swaps Variable to Fixed**

<b>ID</b>	<b>Dealer</b>	<b>Effective Date</b>	<b>Termination Date</b>	<b>Allocation</b>	<b>Fixed Rate</b>	<b>Floating Rate (1)</b>	<b>Spread</b>	<b>Rate Cap</b>	<b>Index</b>
<i>Electric System</i>									
1	Goldman Sachs	9/18/2003	9/16/2033	\$ 84,800,000	3.717	0.105	3.612	n/a	68% 1 mth Libor
3	Morgan Stanley	1/27/2005	10/1/2039	82,575,000	4.351	0.094	4.257	n/a	SIFMA
4	JPMorgan	1/27/2005	10/1/2035	81,575,000	3.661	0.105	3.556	n/a	68% 1 mth Libor
6	JPMorgan	1/27/2005	10/1/2037	39,175,000	3.716	0.105	3.611	n/a	68% 1 mth Libor
8	Morgan Stanley	1/31/2007	10/1/2031	62,980,000	3.907	0.094	3.813	n/a	SIFMA
10	Goldman Sachs	1/31/2008	10/1/2036	51,680,000	3.836	0.094	3.742	n/a	SIFMA
			Total	<u>402,785,000</u>					
<i>Water/Sewer System</i>									
7	Morgan Stanley	10/31/2006	10/1/2022	9,915,000	4.075	1.981	2.094	n/a	CPI
9	Merrill Lynch	3/8/2007	10/1/2041	85,290,000	3.895	0.094	3.801	n/a	SIFMA
			Total	<u>95,205,000</u>					
			Grand Total	<u>\$497,990,000</u>		Wtd Avg Spread	<u>3.751</u>		

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

	Month			Year-to-Date		
	2020	2019	Variance	2020	2019	Variance
<b>Generated power:</b>						
<b>Steam:</b>						
<i>Fuel oil</i>						
Fuel expense	\$ 248,149	\$ 70,419	252.39%	\$ 248,149	\$ 32,788	656.83%
Barrels #6 oil consumed	2,288	650	252.00%	2,288	303	655.12%
\$/ per barrel consumed	\$ 108.46	\$ 108.34	0.11%	\$ 108.46	\$ 108.21	0.23%
kWh oil generated (1)	-	-		-	141,446	-100.00%
Cost per MWh - oil	\$ -	\$ -		\$ -	\$ 231.81	-100.00%
<i>Natural gas units #1-3</i>						
Gas expense - variable	\$ 3,950,193	\$ 930,543	324.50%	\$ 14,024,468	\$ 9,871,724	42.07%
MMBTU's consumed	1,387,325	374,116	270.83%	5,276,697	3,887,050	35.75%
\$/ per MMBTU consumed	\$ 2.85	\$ 2.49	14.47%	\$ 2.66	\$ 2.54	4.65%
kWh - gas generated (1)	126,224,260	28,541,258	342.25%	471,490,081	365,337,215	29.06%
Cost per MWh - gas	\$ 31.30	\$ 32.60	-4.01%	\$ 29.74	\$ 27.02	10.08%
Cost per MWh - gas & oil - steam	\$ 33.26	\$ 35.07	-5.16%	\$ 30.27	\$ 27.10	11.70%
<i>Coal</i>						
Coal expense	\$ 1,551,586	\$ 1,148,247	35.13%	\$ 4,251,692	\$ 3,253,842	30.67%
kWh generated	64,326,778	44,955,597	43.09%	167,153,406	128,472,570	30.11%
Cost per MWh - coal	\$ 24.12	\$ 25.54	-5.57%	\$ 25.44	\$ 25.33	0.43%
<i>Pet coke and limestone</i>						
Expense	\$ 3,330,480	\$ 2,784,345	19.61%	\$ 9,474,854	\$ 6,207,439	52.64%
kWh generated	94,933,716	114,595,642	-17.16%	269,197,668	253,695,498	6.11%
Cost per MWh - pet coke and limestone	\$ 35.08	\$ 24.30	44.39%	\$ 35.20	\$ 24.47	43.85%
Cost per MWh - coal & petcoke - steam	\$ 30.65	\$ 24.65	24.37%	\$ 31.46	\$ 24.76	27.07%
<b>Combustion turbine:</b>						
<i>Fuel oil</i>						
Fuel expense	\$ 72,977	\$ 195,260	-62.63%	\$ 331,269	\$ 509,712	-35.01%
Barrels #2 oil consumed	418	1,843	-77.32%	2,148	4,140	-48.12%
\$/ per barrel consumed	\$ 174.59	\$ 105.95	64.79%	\$ 154.22	\$ 123.12	25.26%
kWh - oil generated	84,833	663,188	-87.21%	632,439	1,674,470	-62.23%
Cost per MWh - oil	\$ 860.24	\$ 294.43	192.18%	\$ 523.80	\$ 304.40	72.07%
<i>Natural gas (includes landfill)</i>						
Gas expense Kennedy & landfill - variable	\$ 412,814	\$ 333,260	23.87%	\$ 1,266,046	\$ 1,045,907	21.05%
MMBTU's consumed	144,870	136,163	6.39%	493,980	411,889	19.93%
\$/ per MMBTU consumed	\$ 2.85	\$ 2.45	16.43%	\$ 2.56	\$ 2.54	0.93%
kWh - gas generated (1)	12,549,765	11,877,687	5.66%	43,857,509	35,522,191	23.47%
Cost per MWh - gas	\$ 32.89	\$ 28.06	17.24%	\$ 28.87	\$ 29.44	-1.96%
Gas expense BB simple - variable	\$ 714,950	\$ 81,319	779.19%	\$ 1,654,995	\$ 432,927	282.28%
MMBTU's consumed	\$ 251,903	\$ 33,085	661.38%	\$ 661,579	\$ 173,316	281.72%
\$/ per MMBTU consumed	\$ 2.84	\$ 2.46	15.47%	\$ 2.50	\$ 2.50	0.15%
kWh - gas generated (1)	23,378,300	2,679,988	772.33%	61,555,500	23,899,356	157.56%
Cost per MWh - gas simple	\$ 30.58	\$ 30.34	0.79%	\$ 26.89	\$ 18.11	48.42%
Gas expense BB combined - variable	\$ 8,539,746	\$ 6,813,090	25.34%	\$ 22,860,595	\$ 19,149,113	19.38%
MMBTU's consumed	2,927,191	2,771,599	5.61%	8,619,472	7,594,297	13.50%
\$/ per MMBTU consumed	\$ 2.92	\$ 2.46	18.68%	\$ 2.65	\$ 2.52	5.18%
kWh - gas generated (1)	441,255,368	425,374,007	3.73%	1,277,351,485	1,123,772,102	13.67%
Cost per MWh - gas combined	\$ 19.35	\$ 16.02	20.83%	\$ 17.90	\$ 17.04	5.03%
Gas expense GEC simple - variable	\$ 1,698,363	\$ 199,204	752.57%	\$ 2,940,811	\$ 2,302,041	27.75%
MMBTU's consumed	275,680	80,118	244.09%	698,262	908,128	-23.11%
\$/ per MMBTU consumed	\$ 6.16	\$ 2.49	147.77%	\$ 4.21	\$ 2.53	66.14%
kWh - gas generated	24,672,333	6,520,245	278.40%	62,136,100	82,734,381	-24.90%
Cost per MWh - gas simple	\$ 68.84	\$ 30.55	125.31%	\$ 47.33	\$ 27.82	70.10%
Cost per MWh - gas & oil ct	\$ 22.79	\$ 17.05	33.68%	\$ 20.10	\$ 18.49	8.69%
Natural gas expense - fixed	\$ 3,946,457	\$ 3,472,382	13.65%	\$ 9,975,005	\$ 9,619,590	3.69%
<b>Total generated power:</b>						
Fuels expense	\$ 24,465,715	\$ 16,028,069	52.64%	\$ 67,027,884	\$ 52,425,083	27.85%
kWh generated	787,425,353	635,207,612	23.96%	2,353,374,188	2,015,249,229	16.78%
Cost per MWh	\$ 31.07	\$ 25.23	23.14%	\$ 28.48	\$ 26.01	9.48%

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

	Month			Year-to-Date		
	2020	December 2019	Variance	2020	December 2019	Variance
<b>Production Statistics (Continued)</b>						
<b>Cost of fuels</b>						
Natural gas	\$ 19,262,523	\$ 11,829,798	62.83%	\$ 52,721,920	\$ 42,421,302	24.28%
Petcoke	3,330,480	2,784,345	19.61%	9,474,854	6,207,439	52.64%
Coal	1,551,586	1,148,247	35.13%	4,251,692	3,253,842	30.67%
Fuel oil #2	72,977	195,260	-62.63%	331,269	509,712	-35.01%
Fuel oil #6	248,149	70,419	252.39%	248,149	32,788	656.83%
Total	<u>\$ 24,465,715</u>	<u>\$ 16,028,069</u>	<u>52.64%</u>	<u>\$ 67,027,884</u>	<u>\$ 52,425,083</u>	<u>27.85%</u>
<b>Purchased power:</b>						
<i>Plant Scherer</i>						
Purchases	\$ 3,614,370	\$ 4,915,352	-26.47%	\$ 12,387,588	\$ 14,904,889	-16.89%
kWh purchased	87,314,000	79,075,000	10.42%	261,779,000	281,637,000	-7.05%
Cost per MWh	\$ 41.40	\$ 62.16	-33.41%	\$ 47.32	\$ 52.92	-10.58%
<i>TEA &amp; other</i>						
Purchases	\$ 8,756,832	\$ 8,056,981	8.69%	\$ 22,770,328	\$ 25,629,652	-11.16%
kWh purchased	175,969,673	209,908,307	-16.17%	398,560,596	612,139,289	-34.89%
Cost per MWh	\$ 49.76	\$ 38.38	29.65%	\$ 57.13	\$ 41.87	36.45%
<i>SJRPP</i>						
Purchases	\$ 2,221,347	\$ 2,085,610	6.51%	\$ 6,664,568	\$ 6,102,721	9.21%
<b>Total purchased power:</b>						
Purchases	<u>\$ 14,592,549</u>	<u>\$ 15,057,943</u>	<u>-3.09%</u>	<u>\$ 41,822,484</u>	<u>\$ 46,637,262</u>	<u>-10.32%</u>
kWh purchased	<u>263,283,673</u>	<u>288,983,307</u>	<u>-8.89%</u>	<u>660,339,596</u>	<u>893,776,289</u>	<u>-26.12%</u>
Cost per MWh	<u>\$ 55.43</u>	<u>\$ 52.11</u>	<u>6.37%</u>	<u>\$ 63.33</u>	<u>\$ 52.18</u>	<u>21.38%</u>
Subtotal - generated and purchased power:	\$ 39,058,264	\$ 31,086,012	25.65%	\$ 108,850,368	\$ 99,062,345	9.88%
Fuel interchange sales	(11,776)	(1,671)	604.73%	(17,814)	(300,100)	-94.06%
Earnings of The Energy Authority	(208,877)	(221,372)	-5.64%	(824,208)	(672,917)	22.48%
Realized and Unrealized (Gains) Losses	302,870	1,136,770	-73.36%	(829,210)	1,781,140	-146.56%
Fuel procurement and handling	1,212,941	839,477	44.49%	3,497,403	3,177,743	10.06%
By product reuse	507,950	305,193	66.44%	1,872,886	642,783	191.37%
<b>Total generated and net purchased power:</b>						
Cost, net	<u>40,861,372</u>	<u>33,144,409</u>	<u>23.28%</u>	<u>112,549,425</u>	<u>103,690,994</u>	<u>8.54%</u>
kWh generated and purchased	<u>1,050,709,026</u>	<u>924,190,919</u>	<u>13.69%</u>	<u>3,013,713,784</u>	<u>2,909,025,518</u>	<u>3.60%</u>
Cost per MWh	<u>\$ 38.89</u>	<u>\$ 35.86</u>	<u>8.44%</u>	<u>\$ 37.35</u>	<u>\$ 35.64</u>	<u>4.77%</u>
<b>Reconciliation:</b>						
Generated and purchased power per above	\$ 40,861,372	\$ 38.89		\$ 112,549,425	\$ 37.35	
<b>SJRPP operating expenses:</b>						
SJRPP debt service	(1,973,636)	(1.88)		(5,921,433)	(1.96)	
SJRPP R & R	(247,712)	(0.24)		(743,135)	(0.25)	
<b>Scherer operating expenses:</b>						
Scherer power production	(444,117)	(0.42)		(1,846,840)	(0.61)	
Scherer R & R	(17,374)	(0.02)		(552,951)	(0.18)	
Scherer transmission	(541,256)	(0.52)		(1,623,767)	(0.54)	
Scherer taxes	(153,733)	(0.15)		(374,013)	(0.12)	
Florida and other capacity	(679,267)	(0.65)		(2,048,199)	(0.68)	
MEAG	(2,047,949)	(1.95)		(7,201,025)	(2.39)	
Rounding	2	0.00		1	0.00	
Energy expense per budget page	<u>\$ 34,756,330</u>	<u>\$ 33.08</u>		<u>\$ 92,238,063</u>	<u>\$ 30.61</u>	

Electric System	Month				Prior Year Month	
	Budget vs. Actual	BUDGET	ACTUAL	Variance	ACTUAL	Variance
December 2020 and 2019 (unaudited)	2020-21	2020-21	2020-21	%	2019-20	%
<b>Fuel Related Revenues &amp; Expenses</b>						
Fuel Rate Revenues	\$ 410,912,775	\$ 31,648,131	\$ 34,436,164	8.81%	\$ 30,132,328	14.28%
Fuel Expense and Purchased Power:						
Fuel Expense - Electric System	307,626,283	23,300,727	26,489,476		18,309,508	
Other Purchased Power	66,547,723	5,289,109	8,266,854		7,218,340	
Subtotal Energy Expense	374,174,006	28,589,836	34,756,330	-21.57%	25,527,848	-36.15%
Transfer to (from) Rate Stabilization, Net	35,506,030	2,955,567	(413,556)		4,604,170	
Fuel Related Uncollectibles	1,232,739	102,728	93,390		310	
Total	410,912,775	31,648,131	34,436,164	-8.81%	30,132,328	-14.28%
Fuel Balance	-	-	-		-	
<b>Nonfuel Related Revenues</b>						
Base Rate Revenues	793,579,500	61,120,778	66,952,273		57,584,744	
Conservation Charge Revenue	768,600	59,197	48,745		28,953	
Environmental Charge Revenue	7,814,100	601,835	654,810		572,047	
Investment Income	7,962,574	663,548	311,336		657,346	
Natural Gas Revenue Pass Through	967,784	80,649	75,030		68,551	
Other Revenues	25,141,212	2,095,101	2,053,223		2,006,763	
Total	836,233,770	64,621,108	70,095,417	8.47%	60,918,404	15.06%
<b>Nonfuel Related Expenses</b>						
Non-Fuel O&M	239,699,869	21,940,927	18,874,016		18,500,684	
DSM / Conservation O&M	6,422,909	537,610	251,579		655,884	
Environmental O&M	1,891,598	156,047	122,404		138,237	
Rate Stabilization - DSM	750,691	62,558	302,306		(169,162)	
Rate Stabilization - Environmental	(9,423,646)	(785,304)	(89,082)		(354,782)	
Natural Gas Expense Pass Through	915,183	75,361	78,096		76,048	
Debt Principal - Electric System	59,140,000	4,928,333	4,928,333		5,065,833	
Debt Interest - Electric System	72,033,417	6,002,785	6,257,339		6,644,203	
R&R - Electric System	64,012,472	5,334,373	5,211,688		5,468,637	
Operating Capital Outlay	217,292,441	20,000,000	20,000,000		9,000,000	
Operating Capital Outlay - Environmental	9,640,680	-	621,488		788,592	
City Contribution Expense	93,609,555	7,800,796	7,800,796		7,822,581	
Taxes & Uncollectibles	2,606,030	217,169	196,773		16,493	
Emergency Reserve	5,000,000	-	-		-	
Nonfuel Purchased Power:						
* SJRPP D/S Principal	14,175,000	1,181,250	1,181,250		1,111,667	
* SJRPP D/S Interest	9,893,940	824,495	798,627		843,913	
** Other Non-Fuel Purchased Power	48,573,631	4,047,803	2,909,518		4,957,249	
Total Nonfuel Expenses	836,233,770	72,324,203	69,445,131	3.98%	60,566,077	-14.66%
Non-Fuel Balance	-	(7,703,095)	650,286		352,327	
<b>Total Balance</b>	-	(7,703,095)	650,286		352,327	
<b>Total Revenues</b>	<b>1,247,146,545</b>	<b>96,269,239</b>	<b>104,531,581</b>	<b>8.58%</b>	<b>91,050,732</b>	<b>14.81%</b>
<b>Total Expenses</b>	<b>1,247,146,545</b>	<b>103,972,334</b>	<b>103,881,295</b>	<b>0.09%</b>	<b>90,698,405</b>	<b>-14.53%</b>
<b>KWH Sold - Territorial</b>	<b>12,810,000,000</b>	<b>986,615,000</b>	<b>1,068,043,795</b>	<b>8.25%</b>	<b>935,174,073</b>	<b>14.21%</b>
<b>KWH Sold - Off System</b>	<b>-</b>	<b>-</b>	<b>169,000</b>	<b>-</b>	<b>470,000</b>	<b>-</b>
	<b>12,810,000,000</b>	<b>986,615,000</b>	<b>1,068,212,795</b>	<b>8.27%</b>	<b>935,644,073</b>	<b>14.17%</b>

\* Gross debt service

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

Electric System Budget vs. Actual December 2020 and 2019 (unaudited)	Year-to-Date				Prior Year-to-Date	
	ANNUAL BUDGET 2020-21	BUDGET 2020-21	ACTUAL 2020-21	Variance %	ACTUAL 2019-20	Variance %
<b>Fuel Related Revenues &amp; Expenses</b>						
Fuel Rate Revenues	\$ 410,912,775	\$ 93,102,647	\$ 94,985,309	2.02%	\$ 90,593,400	4.85%
Fuel Expense and Purchased Power:						
Fuel Expense - Electric System	307,626,283	67,785,579	71,568,963		58,026,749	
Other Purchased Power	66,547,723	14,583,801	20,669,100		23,762,124	
Subtotal Energy Expense	374,174,006	82,369,380	92,238,063	-11.98%	81,788,873	-12.78%
Transfer to (from) Rate Stabilization, Net	35,506,030	10,425,082	2,474,021		8,801,604	
Fuel Related Uncollectibles	1,232,739	308,185	273,225		2,923	
Total	410,912,775	93,102,647	94,985,309	-2.02%	90,593,400	-4.85%
Fuel Balance	-	-	-		-	
<b>Nonfuel Related Revenues</b>						
Base Rate Revenues	793,579,500	179,805,443	184,440,637		174,878,544	
Conservation Charge Revenue	768,600	174,146	133,701		111,987	
Environmental Charge Revenue	7,814,100	1,770,481	1,808,645		1,721,924	
Investment Income	7,962,574	1,990,644	1,008,378		2,336,894	
Natural Gas Revenue Pass Through	967,784	241,946	184,906		187,959	
Other Revenues	25,141,212	6,285,303	6,710,908		31,689,843	
Total	836,233,770	190,267,963	194,287,175	2.11%	210,927,151	-7.89%
<b>Nonfuel Related Expenses</b>						
Non-Fuel O&M	239,699,869	67,566,285	44,738,566		48,172,569	
DSM / Conservation O&M	6,422,909	1,625,621	893,596		1,310,965	
Environmental O&M	1,891,598	477,659	244,571		165,973	
Rate Stabilization - DSM	750,691	187,673	715,758		261,127	
Rate Stabilization - Environmental	(9,423,646)	(2,355,911)	(270,012)		(1,493,188)	
Natural Gas Expense Pass Through	915,183	231,518	217,693		220,166	
Debt Principal - Electric System	59,140,000	14,785,000	14,785,000		15,197,500	
Debt Interest - Electric System	72,033,417	18,008,354	16,948,945		18,287,184	
Early Debt Retirement	-	-	-		55,154,065	
Rate Stabilization - Debt Management	-	-	-		(29,884,152)	
R&R - Electric System	64,012,472	16,003,118	15,635,063		16,405,912	
Operating Capital Outlay	217,292,441	58,000,000	58,000,000		39,000,000	
Operating Capital Outlay - Environmental	9,640,680	-	1,834,087		3,049,139	
City Contribution Expense	93,609,555	23,402,389	23,402,389		23,467,742	
Taxes & Uncollectibles	2,606,030	651,508	575,213		53,330	
Emergency Reserve	5,000,000	-	-		-	
* SJRPP D/S Principal	14,175,000	3,543,750	3,543,750		3,335,000	
* SJRPP D/S Interest	9,893,940	2,473,485	2,399,513		2,531,739	
** Other Non-Fuel Purchased Power	48,573,631	12,143,408	9,670,812		14,958,334	
Total Nonfuel Expenses	836,233,770	216,743,857	193,334,944	10.80%	210,193,405	8.02%
Non-Fuel Balance	-	(26,475,894)	952,231		733,746	
<b>Total Balance</b>	-	(26,475,894)	952,231		733,746	
<b>Total Revenues</b>	<b>1,247,146,545</b>	<b>283,370,610</b>	<b>289,272,484</b>	2.08%	<b>301,520,551</b>	-4.06%
<b>Total Expenses</b>	<b>1,247,146,545</b>	<b>309,846,504</b>	<b>288,320,253</b>	6.95%	<b>300,786,805</b>	4.14%
<b>KWH Sold - Territorial</b>	<b>12,810,000,000</b>	<b>2,902,429,000</b>	<b>2,946,999,215</b>	1.54%	<b>2,812,309,965</b>	4.79%
<b>KWH Sold - Off System</b>	-	-	<b>394,000</b>		<b>11,971,000</b>	
	<b>12,810,000,000</b>	<b>2,902,429,000</b>	<b>2,947,393,215</b>	1.55%	<b>2,824,280,965</b>	4.36%

\* Gross debt service

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

## Water and Sewer System

Budget vs. Actual December 2020 and 2019 (unaudited)	Month				Prior Year Month	
	ANNUAL BUDGET 2020-21	BUDGET 2020-21	ACTUAL 2020-21	Variance %	ACTUAL 2019-20	Variance %
<b>REVENUES</b>						
Water & Sewer Revenues	\$ 465,323,338	\$ 36,746,540	\$ 37,257,293		\$ 36,670,993	
Capacity & Extension Fees	29,388,151	2,485,882	3,405,472		2,792,393	
Investment Income	2,975,171	247,931	207,890		274,609	
Other Income	14,600,000	403,876	1,300,596		1,218,874	
<b>Total</b>	<b>512,286,660</b>	<b>39,884,229</b>	<b>42,171,251</b>	<b>5.73%</b>	<b>40,956,869</b>	<b>2.97%</b>
<b>EXPENSES</b>						
O & M Expenses	177,824,583	15,375,140	13,585,155		13,017,077	
Debt Principal - Water & Sewer	9,370,000	780,833	780,833		1,655,834	
Debt Interest - Water & Sewer	56,066,531	4,672,211	4,571,769		4,759,922	
Rate Stabilization - Environmental	-	-	833,574		311,868	
R&R - Water & Sewer	26,606,100	2,217,175	2,217,175		2,094,913	
Operating Capital Outlay	167,449,118	13,712,602	13,712,602		13,212,602	
Operating Capital Outlay - Capacity/Extension	29,388,151	2,449,013	3,405,472		2,792,393	
Operating Capital Outlay - Environmental	16,783,512	1,398,626	272,076		679,827	
City Contribution Expense	26,402,695	2,200,225	2,200,225		2,079,420	
Uncollectibles & Fees	1,395,970	116,331	113,000		43,950	
Emergency Reserve	1,000,000	-	-		-	
<b>Total Expenses</b>	<b>512,286,660</b>	<b>42,922,156</b>	<b>41,691,881</b>	<b>2.87%</b>	<b>40,647,806</b>	<b>-2.57%</b>
<b>Total Balance</b>	<b>\$ -</b>	<b>\$ (3,037,927)</b>	<b>\$ 479,370</b>		<b>\$ 309,063</b>	
<b>Sales kgals</b>						
<b>Water</b>	40,425,000	3,127,817	2,914,922	-6.81%	2,934,426	-0.66%
<b>Sewer</b>	34,650,000	2,721,784	2,645,836	-2.79%	2,578,168	2.62%
<b>Total</b>	<b>75,075,000</b>	<b>5,849,601</b>	<b>5,560,758</b>	<b>-4.94%</b>	<b>5,512,594</b>	<b>0.87%</b>

Budget vs. Actual December 2020 and 2019 (unaudited)	Year-To-Date				Prior Year to Date	
	ANNUAL BUDGET 2020-21	BUDGET 2020-21	ACTUAL 2020-21	Variance %	ACTUAL 2019-20	Variance %
<b>REVENUES</b>						
Water & Sewer Revenues	\$ 465,323,338	\$ 114,115,205	\$ 109,426,072		\$ 111,081,017	
Capacity & Extension Fees	29,388,151	6,386,088	8,732,526		8,327,786	
Investment Income	2,975,171	743,793	649,362		973,500	
Other Income	14,600,000	1,190,806	3,652,350		38,089,576	
<b>Total</b>	<b>512,286,660</b>	<b>122,435,892</b>	<b>122,460,310</b>	<b>0.02%</b>	<b>158,471,879</b>	<b>-22.72%</b>
<b>EXPENSES</b>						
O & M Expenses	177,824,583	46,703,905	37,250,671		36,949,392	
Debt Principal - Water & Sewer	9,370,000	2,342,500	2,342,501		4,967,501	
Debt Interest - Water & Sewer	56,066,531	14,016,633	12,956,350		13,721,145	
Early Debt Retirement	-	-	-		48,195,881	
Rate Stabilization - Debt Management	-	-	-		(14,209,250)	
Rate Stabilization - Environmental	-	-	3,665,987		2,413,632	
R&R - Water & Sewer	26,606,100	6,651,525	6,651,525		6,284,738	
Operating Capital Outlay	167,449,118	41,837,806	41,837,806		42,737,806	
Operating Capital Outlay - Capacity/Extension	29,388,151	7,347,038	8,732,526		8,327,786	
Operating Capital Outlay - Environmental	16,783,512	4,195,878	522,580		1,103,407	
City Contribution Expense	26,402,695	6,600,674	6,600,674		6,238,261	
Uncollectibles & Fees	1,395,970	348,992	321,880		137,680	
Emergency Reserve	1,000,000	-	-		-	
<b>Total Expenses</b>	<b>512,286,660</b>	<b>130,044,951</b>	<b>120,882,500</b>	<b>7.05%</b>	<b>156,867,979</b>	<b>22.94%</b>
<b>Total Balance</b>	<b>\$ -</b>	<b>\$ (7,609,059)</b>	<b>\$ 1,577,810</b>		<b>\$ 1,603,900</b>	
<b>Sales kgals</b>						
<b>Water</b>	40,425,000	9,784,660	8,708,827	-11.00%	9,177,802	-5.11%
<b>Sewer</b>	34,650,000	8,371,507	7,725,552	-7.72%	7,784,157	-0.75%
<b>Total</b>	<b>75,075,000</b>	<b>18,156,167</b>	<b>16,434,379</b>	<b>-9.48%</b>	<b>16,961,959</b>	<b>-3.11%</b>

## District Energy System

Budget vs. Actual December 2020 and 2019 (unaudited)	Month				Prior Year Month	
	ANNUAL BUDGET 2020-21	BUDGET 2020-21	ACTUAL 2020-21	Variance %	ACTUAL 2019-20	Variance %
<b>REVENUES</b>						
Revenues	\$ 9,328,327	\$ 723,651	\$ 672,529		\$ 715,090	
Investment Income	-	-	226		9,212	
Total	9,328,327	723,651	672,755	-7.03%	724,302	-7.12%
<b>EXPENSES</b>						
O & M Expenses	5,193,927	415,376	427,257		304,054	
Debt Principal - Water & Sewer	1,770,000	147,500	147,500		143,750	
Debt Interest - Water & Sewer	1,253,891	104,491	104,491		107,963	
R&R - Water & Sewer	437,313	36,443	36,079		49,100	
Operating Capital Outlay	673,196	-	-		-	
Total Expenses	9,328,327	703,810	715,327	-1.64%	604,867	-18.26%
<b>Total Balance</b>	\$ -	\$ 19,841	\$ (42,572)		\$ 119,435	

Budget vs. Actual December 2020 and 2019 (unaudited)	Year-To-Date				Prior-Year-to-Date	
	ANNUAL BUDGET 2020-21	BUDGET 2020-21	ACTUAL 2020-21	Variance %	ACTUAL 2019-20	Variance %
<b>REVENUES</b>						
Revenues	\$ 9,328,327	\$ 2,347,633	\$ 1,979,683		\$ 2,099,541	
Investment Income	-	-	945		33,034	
Total	9,328,327	2,347,633	1,980,628	-15.63%	2,132,575	-7.13%
<b>EXPENSES</b>						
O & M Expenses	5,193,927	1,316,685	1,200,729		1,165,144	
Debt Principal - Water & Sewer	1,770,000	442,500	442,500		431,250	
Debt Interest - Water & Sewer	1,253,891	313,473	313,473		323,888	
R&R - Water & Sewer	437,313	109,328	108,238		147,300	
Operating Capital Outlay	673,196	-	-		-	
Total Expenses	9,328,327	2,181,986	2,064,940	5.36%	2,067,582	0.13%
<b>Total Balance</b>	\$ -	\$ 165,647	\$ (84,312)		\$ 64,993	



**INTER-OFFICE MEMORANDUM**

January 5, 2021

**SUBJECT: SOLE SOURCE & EMERGENCY PROCUREMENT/PROCUREMENT  
APPEALS BOARD REPORT**

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**FROM:** Jay Stowe, Managing Director/CEO

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**TO:** JEA Board of Directors

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**BACKGROUND:**

Sections 1-113 and 1-114 of the JEA Purchasing Code require the Chief Procurement Officer to submit a report on all Sole Source and Emergency procurements and all Procurement Appeals Board decisions to the JEA Board on a quarterly basis.

**DISCUSSION:**

This report is submitted for the quarter ending December 31, 2020. Summary information for all awards is provided below. A detailed listing for the Formal Sole Source and Emergency Awards is attached. Detailed back-up information for all other awards is retained by the Chief Procurement Officer and is available upon request. There were no Procurement Appeals Board (PAB) actions this quarter.

**Quarter Ending December 31, 2020**

<b>Formal Awards</b>	<b>Number</b>	<b>%</b>	<b>Dollar Amount</b>	<b>%</b>
Total	81		\$136,161,292.35	
Sole Source Awards	8	9.88%	\$4,306,395.27	3.16%
Emergency Awards	0	0.00%	\$0.00	0.00%

<b>Informal Awards</b>	<b>Number</b>	<b>%</b>	<b>Dollar Amount</b>	<b>%</b>
Total	1835		\$19,598,954.00	
Sole Source Awards	5	0.27%	\$523,850.00	2.67%
Emergency Awards	4	0.22%	\$269,331.00	1.37%

**FINANCIAL IMPACT:**

No financial impact at this time. This presentation is provided as information.

**RECOMMENDATION:**

This item is submitted for information. No action by the Board is required.

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Jay C. Stowe, Managing Director/CEO

JCS/ADM/JGM/JVB

**Formal Sole Source Awards by Department - Detailed Listing**

12 months ending December 31, 2020

**Sole Source Awards (11 Items totaling \$21,805,576.27)**

Award Date	Amount	Requesting Dept.	Vendor	Description	Sourcing Basis
5/7/2020	\$409,803.00	Energy	Powerplus Cleaning Systems	N01 CFB HRA Impulse Cleaning System	<b>Sole Source:</b> This request is for the purchase of an impulse cleaning system on the N01 CFB HRA to improve heat transfer which would improve overall unit efficiency. The Northside Generating Station Circulating Fluidized Bedboilers (CFB's) heat recovery area (HRA) are prone to ash build up, which decreases the thermal efficiency of the HRA, causing the HRA outlet gas temperature to be elevated (35 degrees higher than design). This elevated temperature causes increase limestone consumption in the air quality control system (AQCS), approximately 9%, and an overall unit heat rate degradation for each 1 degree over design at the HRA exit of 2.51 BTU/KWH. This project is designed to bring the HRA exit gas temperature closer to design temperature through impulse cleaning. There are several technologies for ash removal which include; detonation (impulse cleaning), soot blowers and acoustic wave. JEA has soot blowers which are maintenance intensive, provide limited coverage and potentially damage tubes. Acoustic wave has been used by JEA with limited success in removing build up. Based on research detonation (impulse cleaning) is the selected technology and demonstrates a quick return on investment.
7/9/2020	\$1,270,850.00	Energy	Applied Specialties, Inc.	Chemical Supply For JEA	<b>Sole Source:</b> JEA uses Applied Specialties for chemicals and chemistry related services for the following chemicals:  Cor-Chek 2 - NGS Oxygen Scavenging AS-6114 – NGS Closed Loop Cooling corrosion inhibitor AS-8004 – NGS Polymer for SDA AS-743 – NGS Sodium Bromide Water Treatment AT-7538 - Brandy Branch Generating Station cooling tower corrosion inhibitor. AS-8656 – Anti-Scalent Reverse Osmosis  The services include but are not limited to chemical supply and delivery, system analysis, coupon evaluation and, and chemistry adjustments for both Northside Generating Station and Brandy Branch Generating Station.
9/24/2020	\$15,818,528.00	Customer	ICF Resources LLC	Non-Road Electrification Program	<b>Sole Source:</b> This scope of work is for JEA's incumbent Non-Road Electrification Program (NRE) provider ICF Resources LLC to continue and expand the operation of its current program for JEA's commercial and industrial customers. The NRE is a growth initiative that promotes the replacement of fossil fuel-powered commercial and industrial equipment with clean, efficient electrically powered equipment. Rebates (\$9M) will be offered to JEA customers to offset a portion of the incremental equipment costs and/or to assist with the installation of electrical infrastructure necessary to support the new equipment. In its early stages, this program has focused on prescription rebates and the replacement of gas powered forklifts to make an immediate impact. In the future, this program is expected to accelerate the adoption of electric-powered equipment, and to displace the local emission of CO2, NOx and other pollutants by incentivizing large and more complex applications. This contract provides JEA a newly sustainable revenue stream via the replacement of current fossil fuel powered equipment with electrical battery and the purchase of new electrically powered equipment. JEA and ICF estimate annual growth of an additional 193 GWh or \$12MM by FY 2025, or a total of 1,938 GWh or \$72M NPV generated for the ten-year estimated life of the incentivized electric equipment.
10/22/2020	\$303,449.97	Customer	Qualtrics, LLC	Online Survey and Customer Analytics Core XM Software	<b>Sole Source:</b> This scope of work is to maintain and upgrade JEA's existing Online Survey and Customer Analytics software solution Core XM provided by Qualtrics. Core XM is an online survey package which Customer Analytics has used to program for programming three ongoing transactional customer surveys (online and web-based), as well as ad-hoc research projects conducted throughout the year (e.g., Demand Pilot Research, COVID Return-to-Work Employee Survey, Appliance Saturation Study, and many others). This is deemed a sole source based on the sole source Purchasing code definition "(a) there is only one justifiable source for the required Supplies or Services". In 2015, Qualtrics was selected through a competitive bid process to replace previous contracts with third-party market research vendors (i.e., Foresee, JD Power) by collecting and reporting on survey data using in-house resources. This change resulted in substantial savings over the previous vendors. Over the course of the last five years, Qualtrics has provided extra value as the tool has been used to execute many additional studies beyond the transactional studies it originally replaced. Customer Analytics staff have invested time in training and practice in the Qualtrics tool and are now proficient in executing surveys on short order for internal clients. Additionally, JEA has spent much time and effort in programming the ongoing transactional studies, and would incur a similar amount of lost time in switching to a new platform or vendor. It initially took several months work for the team to transition, as it was necessary to verify that results obtained using the new system are truly comparable. Qualtrics' platform is widely recognized in the market research industry as a leading online survey tool.
10/29/2020	\$430,235.00	Energy	Switchgear Power Systems LLC	4kV Switchgear for Park & King Substation	<b>Sole Source:</b> As a part of the rehabilitation of the JEA Park and King 13.2/4kV Substation located in the Riverside and Avondale Historic District, new 4kV switchgear is required. The substation is located between two non-JEA properties and is approximately the size of two car garage. JEA's Standards group, in support of the Park & King Substation replacement project, developed a new specification for switchgear equipment. Through the development of the specification and in consideration of the unique requirements of the Park & King Substation, JEA has one equipment manufacturer and arc quench technology manufacturer that can provide the equipment required for this project. All functional and safety requirements need to be met, while at the same time, meeting size and space requirements for this location.
10/29/2020	\$1,449,499.99	Energy	Wesco Distribution Inc.	13.2kV transformers for JEA HQ & FIS building Riverside	<b>Sole Source:</b> There are two projects currently in the early stages of construction; JEA new HQ and the FIS building. The electrical distribution for these two projects will be underground in vaults. The transformers for these two project may be exposed to water intrusion in storm events. This award is to buy 3, 1000 KVA and 4, 2000 KVA for the JEA HQ and FIS building development projects. JEA's standards group has worked to develop a technical specification for dry transformers for underground vault based applications where the transformer may be exposed to water intrusion into the vault where the transformer is mounted. The manufacturer ABB is the only domestic US manufacturer currently manufacturing dry transformers that meet JEA's technical specification.

11/19/2020	\$303,978.00	Facilities	CBRE, Inc	Owner's Representative Services for JEA Hardened Facility	<p><b>Sole Source:</b> This sole source request is for Owner's Representative Services for JEA Hardened Facility (HQ2) to Complement New JEA Headquarters (HQ). JEA requires Owner's Representative Services for the planned JEA Hardened Facility (HQ2) to complement the new JEA headquarters (HQ). JEA engaged CBRE through a competitive solicitation in October 2017 to assist with project management of a new JEA headquarters. The process for the corporate headquarters was modified by JEA from the original approach in mid-2018 to include a competitive solicitation for building solutions. CBRE assisted JEA throughout the solicitation process and project planning continued under a modified approach including a build to suit lease solution for the HQ. Project planning and changes continued to May 2020 when the project scope was reduced and the JEA Board approved the final scope and limits in June 2020. The final scope included separating out the Emergency Operations Center (EOC) and related support functions including personnel into a second hardened facility project, given the working name HQ2. Much of the EOC and related scopes had been contemplated for the original HQ project. Given CBRE's continued involvement and working knowledge of the now split projects scopes, it is recommended to continue services with CBRE as Owner's Representative for the complementary HQ 2 project portion. The two projects and data related to scoping of each will provide for continuity and flow between the two projects. The requested service is an appropriate Sole Source Award because it is a follow up of services which may only be done efficiently and effectively by CBRE, who rendered the initial services to JEA by virtue of a contract which was competitively procured.</p>
11/19/2020	\$313,252.00	Energy	Solid State Controls LLC, dba Ametek Solidstate Controls	Brandy Branch Battery UPS Replacement B50, B51, B52 & B53	<p><b>Sole Source:</b> The Brandy Branch Generating Station maintains Uninterruptable Power Supply (UPS) systems for each of the combustion turbines and control room. Each UPS system consists of battery banks, inverters, chargers bypass switches and transformers. JEA engineering has reviewed multiple product lines from companies over the years, Ametek has won competitive bids in the past to supply UPS systems. This request to approve purchasing replacement equipment for BBGS units 50 control room balance of plant equipment), 51 (CT1), 52 (CT2) and 53 (CT3). JEA made the determination to purchase this equipment on a Sole Source basis directly from the manufacturer vs. going to a reseller, distributor or construction contractor. The power generation Standards Committee took action on September 2, 2020 to approve Ametek Inverters and Chargers as standards for CT controls. Ametek UPS systems are installed at Northside Generating Station and at Brandy Branch Generating Station for the Steam Turbine (Unit 54). Replacing the obsolete and outdated UPS systems for units 50, 51, 52 and 53 which are at end of life (20 years of service) with Ametek equipment as the Standard will provide the following benefits:</p> <ul style="list-style-type: none"> <li>• Consistency in equipment platforms for training operators</li> <li>• A single source for spare parts and replacement equipment</li> </ul> <p>JEA completed a competitive bid in 2011 for SJRPP and Ametek was selected as the lowest Bidder. JEA has researched other equipment product offering and while similar in price, these other products have locked advanced controls systems which require subscription type support to access functions and do not have the extensive operational history of Ametek. JEA has standardized on Ametek equipment for UPS systems.</p>
11/19/2020	\$672,546.00	Facilities	Florida Power & Light Co	Non-JEA Electric Utilities	<p><b>Sole Source:</b> This sole source request is for approval to purchase non-JEA electric utility services. JEA has facilities located outside of the JEA service territory. JEA has lift stations located in various areas outside of our electric service territory. At these lift stations, JEA is responsible for paying an electric bill to various utilities companies. JEA has no plans to relocate facilities serviced by non-JEA utility providers and all of these providers are monopolies in their own territories.</p>
11/19/2020	\$355,000.00	Facilities	St Johns County Utility Department	Non-JEA Electric Utilities	<p><b>Sole Source:</b> This sole source request is for approval to purchase non-JEA electric utility services. JEA has facilities located outside of the JEA service territory. JEA has lift stations located in various areas outside of our electric service territory. At these lift stations, JEA is responsible for paying an electric bill to various utilities companies. JEA has no plans to relocate facilities serviced by non-JEA utility providers and all of these providers are monopolies in their own territories.</p>
12/10/2020	\$478,434.31	Customer	The Energy Authority, Inc	Project Services Agreement for TEA Connected Analytics™ Services	<p><b>Sole Source:</b> JEA requests to contract with The Energy Authority, Inc (TEA) through a sole source procurement method to provide a data platform, support developing new applications, analytics subscriptions for the associated software. The data platform is managed by TEA, JEA provides data through secure FTP, TEA manages application development and subscriptions. JEA's goal is to improve maintenance operations and revenue generation. The TEA Connected Analytics Common Data Platform™ which is the foundation for the developed analytics services, described hereafter. Each subscription package comes with the TEA Connected Analytics Common Data Platform (TEA CA CDP). TEA is the only justifiable source to provide these services for the following reasons:</p> <ol style="list-style-type: none"> <li>1.) Given that JEA provided support in the development of these solutions, and TEA is ready to move into production, it would be cost and timing prohibitive for JEA to abandon these prospective services and source a different product solution considering the value JEA has provided to this effort and will continue to provide.</li> <li>2.) If JEA were to source and select another provider, JEA would have to start a new first of a kind software engineering event to develop the models and then negotiate and subscribe to a subscription with the new provider. Conservatively, to date, JEA has received around \$500,000.00 in analytical support from TEA for model development at no cost.</li> </ol>
<b>Total</b>	<b>\$21,805,576.27</b>				

**Formal Sole Source Awards by Department - Detailed Listing**

12 months ending September 30, 2020

**Emergency Awards (2 Items totaling \$668,299.57)**

Award Date	Amount	Requesting Dept.	Vendor	Description	Sourcing Basis
1/30/2020	\$345,120.86	W/WW	A.W.A. Contracting Company, Inc.	San Diego Road and Ponte Vedra Blvd-Water and Sewer Replacement	<b>Emergency:</b> This is an emergency procurement to contract with A.W.A. Contracting Company for the construction of 385 feet of 12-inch PVC DR18, 390 feet of 8-inch PVC DR18, 77 feet of 6-inch PVC DR18 and 20 feet of 4-inch PVC DR18 water main by open-cut method along San Diego Rd and Ponte Vedra Blvd. Construction of 140 feet of 6-inch SDR21 PVC and 120 feet 4-inch SDR21 PVC vacuum sewer, and conflict structure along San Diego Rd and Ponte Vedra Blvd. The Project was competitively bid by Saint Johns County (SJC), however, a Master Agreement for Joint Projects is not yet in place with SJC, therefore the award is made as Emergency. JEA will be able to take advantage of the cost and time savings of the construction work currently planned in this area and avoid duplication of costs related to surveying, maintenance of traffic, mobilization/demobilization and other associated construction costs. Procurement Operational Procedures allow Emergency Procurements if it prevents curtailment of an essential service and can secure financial gain through timely action.
7/30/2020	\$323,178.71	W/WW	Merrell Bros. Inc.	Buckman Water Reclamation Facility (WRF) Centrifuge and Sludge Hauling	<b>Emergency:</b> To provide emergency dewatering services at the Buckman WRF. The services call for a mobile centrifuge, screw press, or belt press with adequate capacity to thicken the sludge from ~1.5% - 4% solids to 20% solids for transport and disposal and to also haul and dispose the thickened sludge at an approved site.
<b>Total</b>	<b>\$668,299.57</b>				

## Total Sole Source & Emergency Procurement Actions

	FY20 Q2	FY20 Q3	FY20 Q4	FY21 Q1
Total Awards	\$89.24M	\$111.66M	\$81.18M	\$155.76M
Sole Source (\$)	\$0.00M	\$0.67M	\$17.28M	\$4.83M
Sole Source (%)	0.00%	0.60%	21.28%	3.10%
Emergency (\$)	\$0.54M	\$0.12M	\$0.62M	\$0.27M
Emergency (%)	0.60%	0.11%	0.77%	0.17%
Combined SS/E (%)	0.60%	0.71%	22.05%	03.27%

## JEA Community Engagement Calendar November - February 2021

Date	Event/Activity	Location	Time	Type
<b>DUE TO COVID-19 ALL JEA EMPLOYEE COMMUNITY PARTICIPATION ARE VIRTUAL ACTIVITIES; IN PERSON ACTIVITIES SUSPENDED</b>				
<b>Nov-20</b>				
11/2/2020	DESC Calls	Nextiva App	9am	Ambassador Instructor
11/3/2020	DESC Calls	Nextiva App	9am	Ambassador Instructor
11/3/2020	DESC Calls	Nextiva App	10am	Ambassador Instructor
11/6/2020	DESC Calls	Nextiva App	10am	Ambassador Instructor
11/7/2020	Junior Achievement	Virtual Instructor	9am	Ambassador Instructor
11/9/2020	UNF/ARC Transition	Virtual Speaker	9am	Ambassador Speaker
11/9/2020	Junior Achievement - Ed White High	Virtual Instructor	10:45am	Ambassasdor Instructor
11/9/2020	Junior Achievement - Wolfson High	Virtual Instructor	11:20am	Ambassasdor Instructor
11/10/2020	DESC Calls	Nextiva App	10am	Ambassasdor Instructor
11/10/2020	Junior Achievement - Wolfson High	Virtual Instructor	11:20	Ambassasdor Instructor
11/11/2020	Veterans Day Parade	Downtown Jax	11am	Ambassador Event
11/12/2020	Junior Achievement - Terry Parker High	Virtual Instructor	2:30pm	Ambassasdor Instructor
11/17/2020	Junior Achievement - Terry Parker High	Virtual Instructor	2:30pm	Ambassasdor Instructor
11/16/2020	Junior Achievement - Wolfson High	Virtual Instructor	11:20am	Ambassasdor Instructor
11/17/2020	Junior Achievement - Wolfson High	Virtual Instructor	11:20am	Ambassasdor Instructor
11/18/2020	COJ Tree Commission	Virtual Event	8am	Ambassador Event
11/19/2020	Junior Achievement - Terry Parker High	Virtual Instructor	2:30pm	Ambassasdor Instructor
11/19/2020	Greenscape Meeting	Virtual Meeting	9am	Ambassador Event
11/20/2020	DESC Calls	Nextiva App	2pm	Ambassador Instructor
11/24/2020	Junior Achievement - Ed White High	Virtual Instructor	10:45am	Ambassasdor Instructor

## JEA Community Engagement Calendar November - February 2021

Date	Event/Activity	Location	Time	Type
11/24/2020	DESC Calls	Nextiva App	3pm	Ambassador Instructor
11/25/2020	DESC Calls	Nextiva App	9:30am	Ambassador Instructor
11/25/2020	DESC Calls	Nextiva App	10am	Ambassador Instructor
Ongoing	Virtual Volunteer - Communities in Schools	Virtual Web	Open	Volunteer Activity
Ongoing	Virtual Volunteer - Hope at Hand	Virtual Web	Open	Volunteer Activity
Ongoing	Virtual Volunteer - The Arc Jacksonville	Virtual Web	Open	Volunteer Activity
<b>Dec-20</b>				
12/1/2020	DESC Calls	Nextiva App	11am	Ambassador Instructor
12/2/2020	DESC Calls	Nextiva App	8am	Ambassador Instructor
12/3/2020	DESC Calls	Nextiva App	9am	Ambassador Instructor
12/4/2020	DESC Calls	Nextiva App	4pm	Ambassador Instructor
12/5/2020	Hope at Hand (7)	Virtual	9am	Volunteer
12/7/2020	DESC Calls	Nextiva App	10am	Ambassador Instructor
12/7/2020	United Way Golf Tournament	St. John's Golf & Country Club	7am	Volunteer Activity
12/6/2020	The Arc Jacksonville (1)	Virtual	10am	Volunteer
12/8/2020	DESC Calls	Nextiva App	9am	Ambassador Instructor
12/9/2020	DESC Calls	Nextiva App	2pm	Ambassador Instructor
12/10/2020	PLT Facilitator	Virtual	8am	Ambassador Speaker
12/10/2020	The Arc Jacksonville (4)	Virtual	1pm	Volunteer
12/11/2020	The Arc Jacksonville (8)	Virtual	9am	Volunteer
12/15/2020	The Arc Jacksonville (1)	Virtual	9am	Volunteer
12/15/2020	The Arc Jacksonville (3)	Virtual	9am	Volunteer
12/17/2020	Family Support Services	Multiple sites	9am	Volunteer
12/28/2020	Hope at Hand (4)	Virtual	9am	Volunteer
12/30/2020	CWSC Tour for New SLT	CWSC	9am	Ambassador Facility Tour
<b>Jan-21</b>				
1/5/2021	DESC Calls	Nextiva App	10am	Ambassador Instructor
1/5/2021	DESC Calls	Nextiva App	11am	Ambassador Instructor

## JEA Community Engagement Calendar November - February 2021

Date	Event/Activity	Location	Time	Type
<b>Feb-21</b>				
2/25/2021	Rotary Club of Arlington East	Virtual	7:30am	Ambassador Speaker
2/22/2021	Careers in Energy Week	Various High Schools - Virtual	8am	Ambassador Speaker



Improving Lives. Building Community.

JANUARY  
2021

## CUSTOMER & COMMUNITY ENGAGEMENT DEPARTMENT OVERVIEW AND UPDATE

The Customer & Community Engagement Team is responsible for developing employee communications, paid advertising campaigns, customer communications, digital/web communications, social media campaigns, videography, and community outreach and sponsorship opportunities.

### CUSTOMER MESSAGING

#### Customer Education & Engagement Campaign

On Wednesday, Jan. 13, JEA launched a major multimedia campaign to reinforce our commitment and rebuild trust with our customers and the community. The goal of the campaign, which will run through May, is to make strides toward earning our customers' loyalty as trusted advisers, knowing they can count on JEA to provide quality and reliable services that enhance their quality of life.

Campaign messaging highlights the six areas identified by J.D. Power as those that matter most to customers: Power Quality and Reliability, Price, Billing and Payment Options, Corporate Citizenship, Communications and Customer Care. Campaign channel messaging includes TV, radio, billboards, online video, email newsletters, bill inserts, jea.com, and social media.

Most campaign messaging drives customers to engage with **DoMorewithJEA.com**, a specialized desktop- and mobile-responsive website that features tools, savings tips, and information for our residential and business customers all about the ways JEA positively impacts our community. As the campaign progresses, the microsite will grow and change, adding new content and features to benefit our customers.

Our hope is that customers will see the value in this campaign and help us return to being one of the highest-ranked utilities in J.D. Power customer satisfaction.



## Employee Communication Council Update

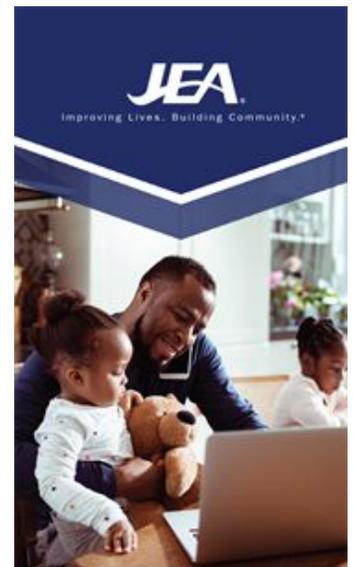
The Employee Communication Council, which launched in August 2020, was developed in response to leadership's concern about the overall effectiveness of employee communication. The purpose of the Council is to determine how employees want to receive communications, ensure the timeliness and transparency in how we communicate, as well as confirm the channels and frequency in which they wish to receive organizational communication.

The Council, currently comprised of 14 individuals, will soon grow to 45 participants, representing all areas of JEA. Council members will focus especially on the needs of front-line field personnel, since they face greater communication challenges based on their decentralized work environment.

An initial communication survey has been shared with all employees, and its findings helped shape the understanding of preferred communication efforts. Findings also led to analysis and discussion with other stakeholders to determine what steps should be taken. The primary finding revealed a need for improving the perceived gap in top-down, as well as bottom-up management communication. As the Council's work progresses, its participants will continue to seek other ways to engage employees and improve communication efforts as it progresses.

## Other Communications

- JEA's social media channels covered a variety of topics over the past month, geared at educating customers and sharing information such as energy- and water-saving tips for winter, protection against call scammers, and how to avoid costly backups and drainage problems due to improper food disposal.
- The January 2021 bill insert promoted ways customers could save with JEA in the new year. Leveraging their renewed commitment to improving self, family, and community, we shared some of the ways — and the things — customers could save in 2021: money, energy, water, time, paper and the environment.
- The hard work and dedication of employees have been the driving force behind our organizational success, earning the community's devotion as a result. It was this community support that inspired the theme of our 2021 Employee Calendar — **I Love JEA**. We felt the best way to showcase this theme was through the eyes of our children. So we reached out to the JEA team and asked them to enlist the little artists in their families to submit works of art for use in the calendar. Those masterpieces now fill the pages of what we believe is a particularly memorable employee calendar.



Helping You Save  
in the New Year

January 2021

## Community Engagement

We continue to seek ways to safely engage with our customers through virtual volunteer opportunities. So far, during Fiscal Year 2021, 29 JEA Ambassadors have participated in 48 activities. JEA Volunteers have contributed 223 hours of their time to serving the community.

## Employee Messaging

- Daily email updates sharing COVID-19 impacts and cases
- COVID-19 Vaccine information
- Electric vehicle rebate notices
- Tax and W-2 information
- Benefits, payroll, safety and training reminders

