



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

FINANCE & OPERATIONS COMMITTEE

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

June 23, 2023 | 9:00 am – 11:00 am

WELCOME

Meeting Called to Order

Adoption of Agenda (Action)

General Joseph DiSalvo, Chair

Approval of Minutes – April 14, 2023 (Action)

Values Moment

Jerry Creel, Senior Manager, Distribution Construction & Maintenance

COMMENTS / PRESENTATIONS

Comments from the Public

Public

FOR COMMITTEE CONSIDERATION

DEEPEN CUSTOMER & COMMUNITY ENGAGEMENT / PLAN FOR THE FUTURE

Solar Energy Project with Florida Municipal Power Agency
(Action)

Ricky Erixton, Vice President, Electric Systems

Interlocal Agreements

Juli Crawford, Senior Advisor

Wildlight Agreement (Action)

Rob Zammataro, Director, Water/Wastewater Planning & Development

Quarterly Financial Review

Russell Caffey, Controller

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

Laure Whitmer, Director, Budgets

SUPPLEMENTAL INFORMATION

Appendix A: Solar Energy Project with Florida Municipal Power Agency

Appendix B: Wildlight Agreement

Appendix C: District Energy System FY23 Budget Amendment

Appendix D: FY24 Budget

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

Appendix F: JEA Energy Market Risk Management Policy Report

Appendix G: Emergency Preparedness

Appendix H: Jacksonville Small & Emerging Business Update

OTHER BUSINESS & CLOSING CONSIDERATIONS

Old & Other New Business / Open Discussion

Announcements – Next Meeting September 15, 2023

General Joseph DiSalvo, Chair

Adjournment



FINANCE & OPERATIONS COMMITTEE

June 23, 2023

Integrity



Values Moment

Jerry Creel, Senior Manager, Distribution Construction & Maintenance

Safety Briefing - Headquarters

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

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

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

Evacuation or Medical Assist: Notify JEA Security Officer

Hazard & Situational Awareness

Cell Phone & Computer Etiquette



Pearl Street Exit



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



Integrity

By ensuring integrity is present in everything we do, we make ourselves better, JEA better, and our community better.





Solar Energy Project with Florida Municipal Power Agency (FMPA)

Ricky Erixton, Vice President, Electric Systems



Strategic Objective
Environmental Stewardship

FMPA Solar Energy Project



Background

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

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

Execute a Transmission Service Agreement with Florida Power & Light

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



Benefits of the Solar Project Are To:

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



Terms Include:

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

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

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

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

Interlocal Agreements

Juli Crawford, Senior Advisor



Strategic Objective
Stakeholder Relationships





Interlocal Agreements for Water Services

Nassau County and St. Johns County Agreements

30-year agreements expiring 2031

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

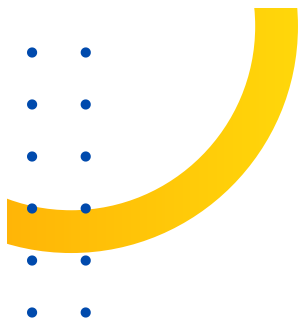
Clay County Agreement

In effect as long as JEA provides services

City of Atlantic Beach

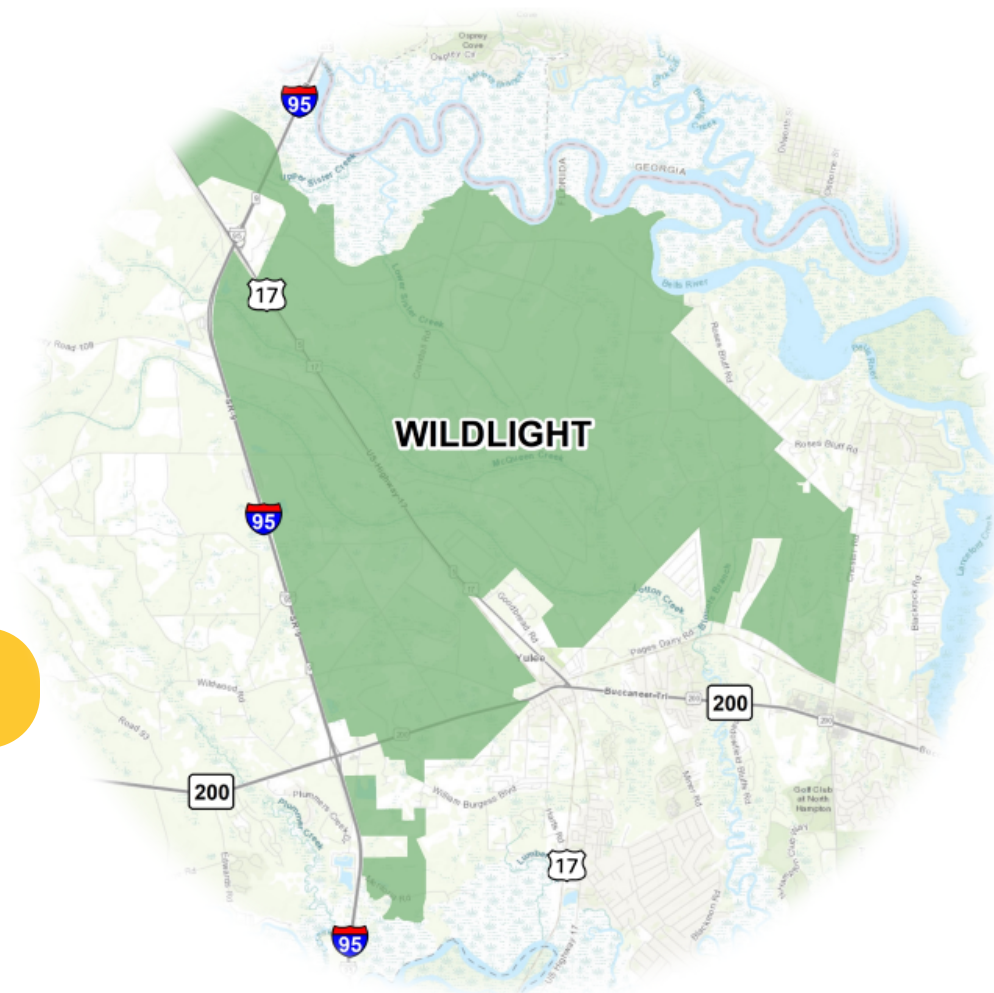
Engaged rate consultant, Stantec, to gather data on the
water system and make a recommendation



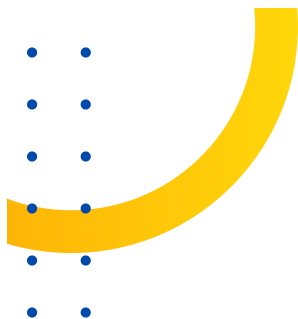


WILDLIGHT AGREEMENT

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

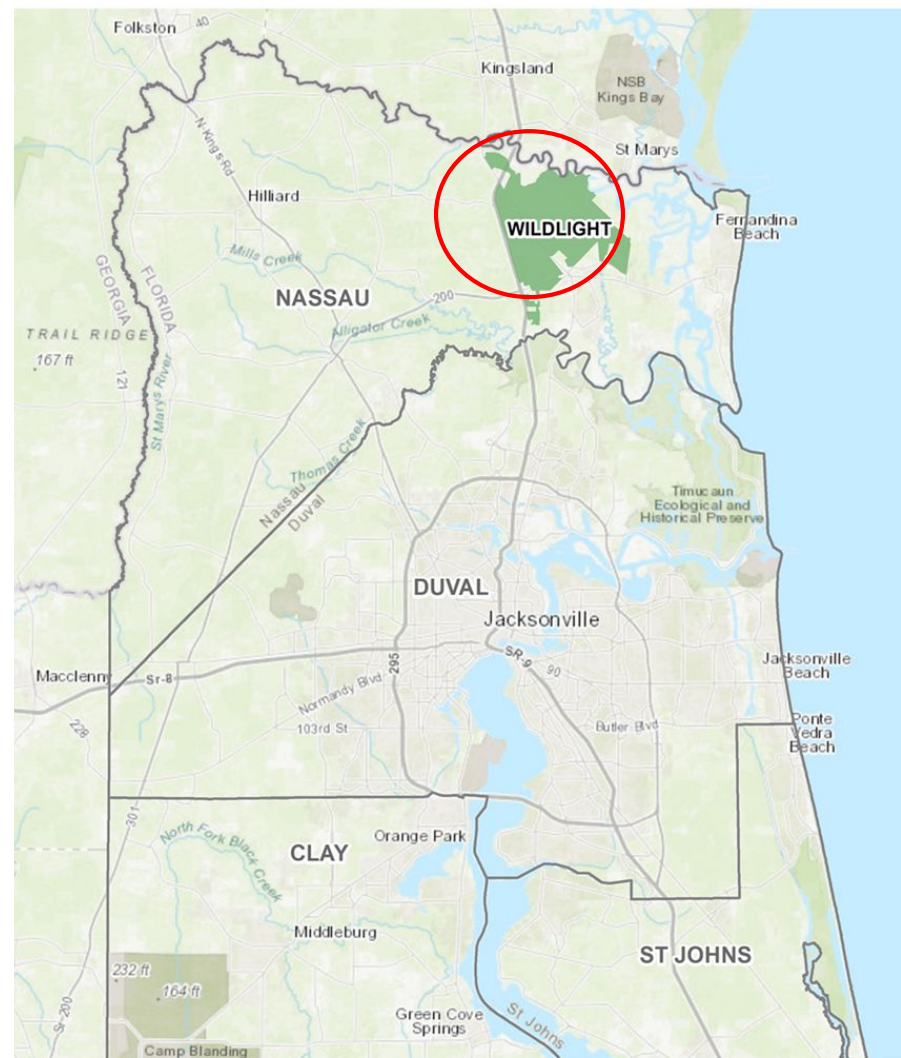


Strategic Objective
Customer Solutions



WILDLIGHT EAST NASSAU COMMUNITY PLANNING AREA DEVELOPMENT

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



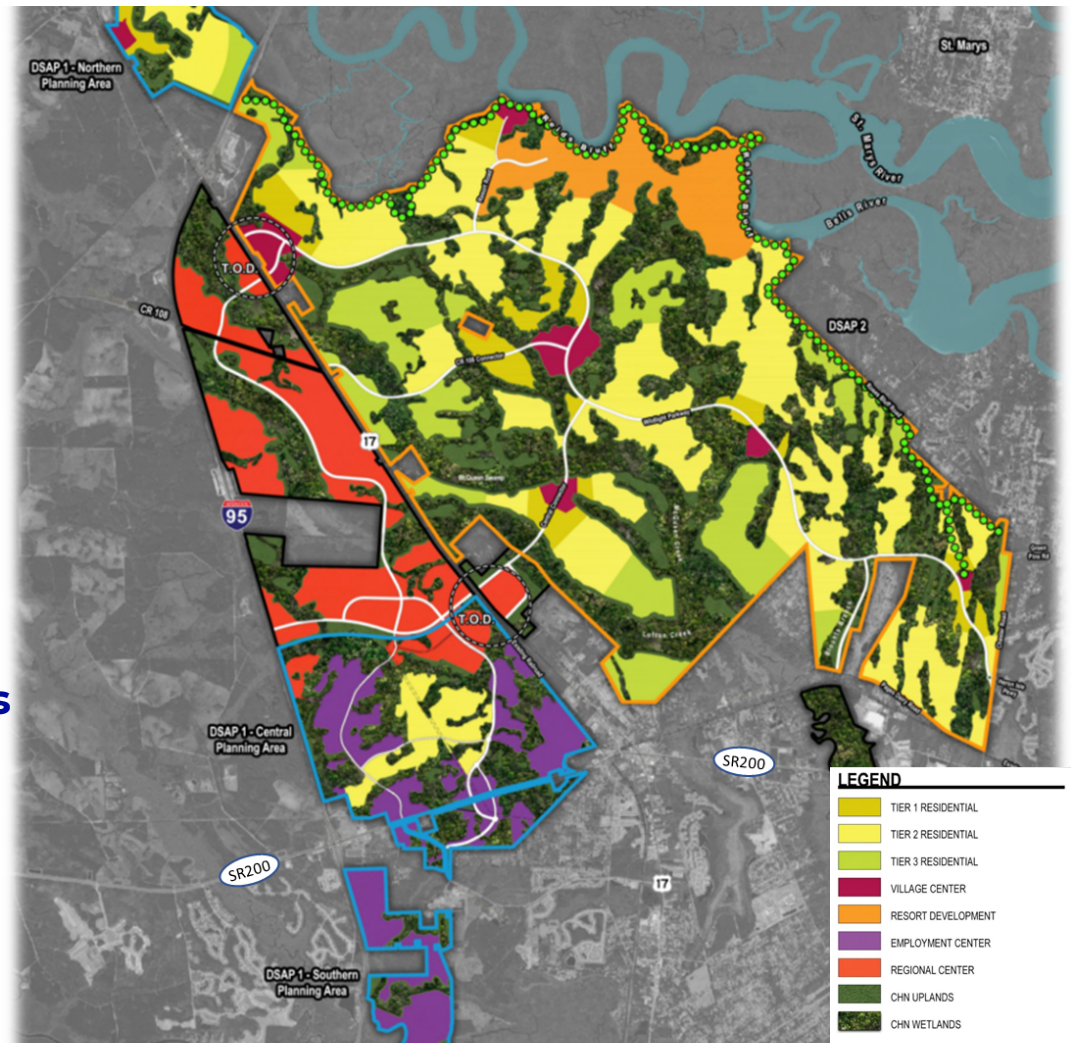
AGREEMENT

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

Max Indebtedness - \$160M

Estimated Transmission Main Lengths

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



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



FY 2022 - 2023 Quarter 2 Financial Review

Russell Caffey, Controller

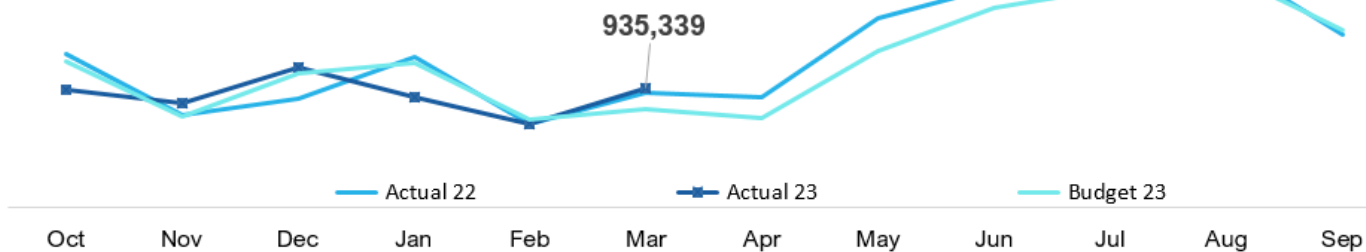


Strategic Objective
Sound Business Decisions

Financial Recap Q2 Electric FY2022-23

SALES

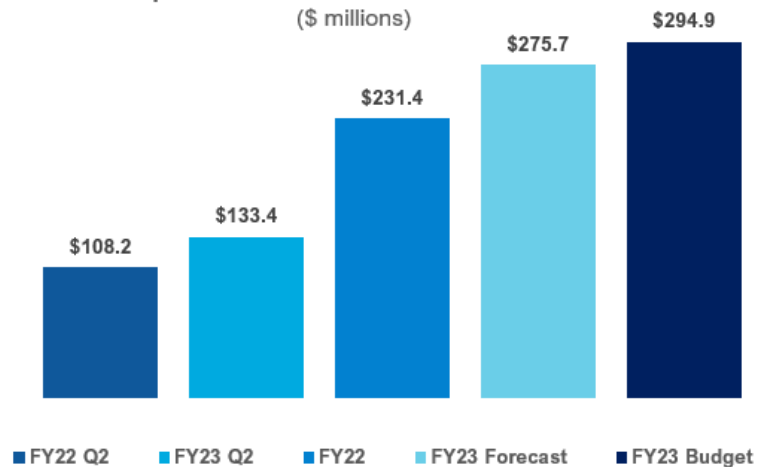
MWh Sales by Month



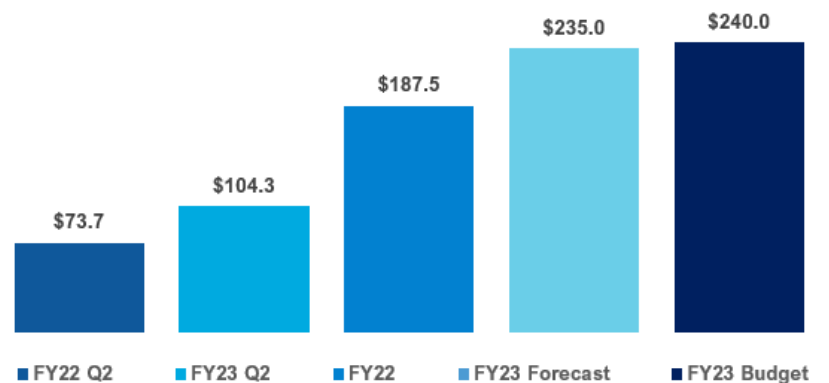
	MWh Sales
FY22 Actual	12,470,494
FY23 Budget	12,200,000
FY23 Forecast	12,122,341

EXPENSES

Operations and Maintenance
(\$ millions)

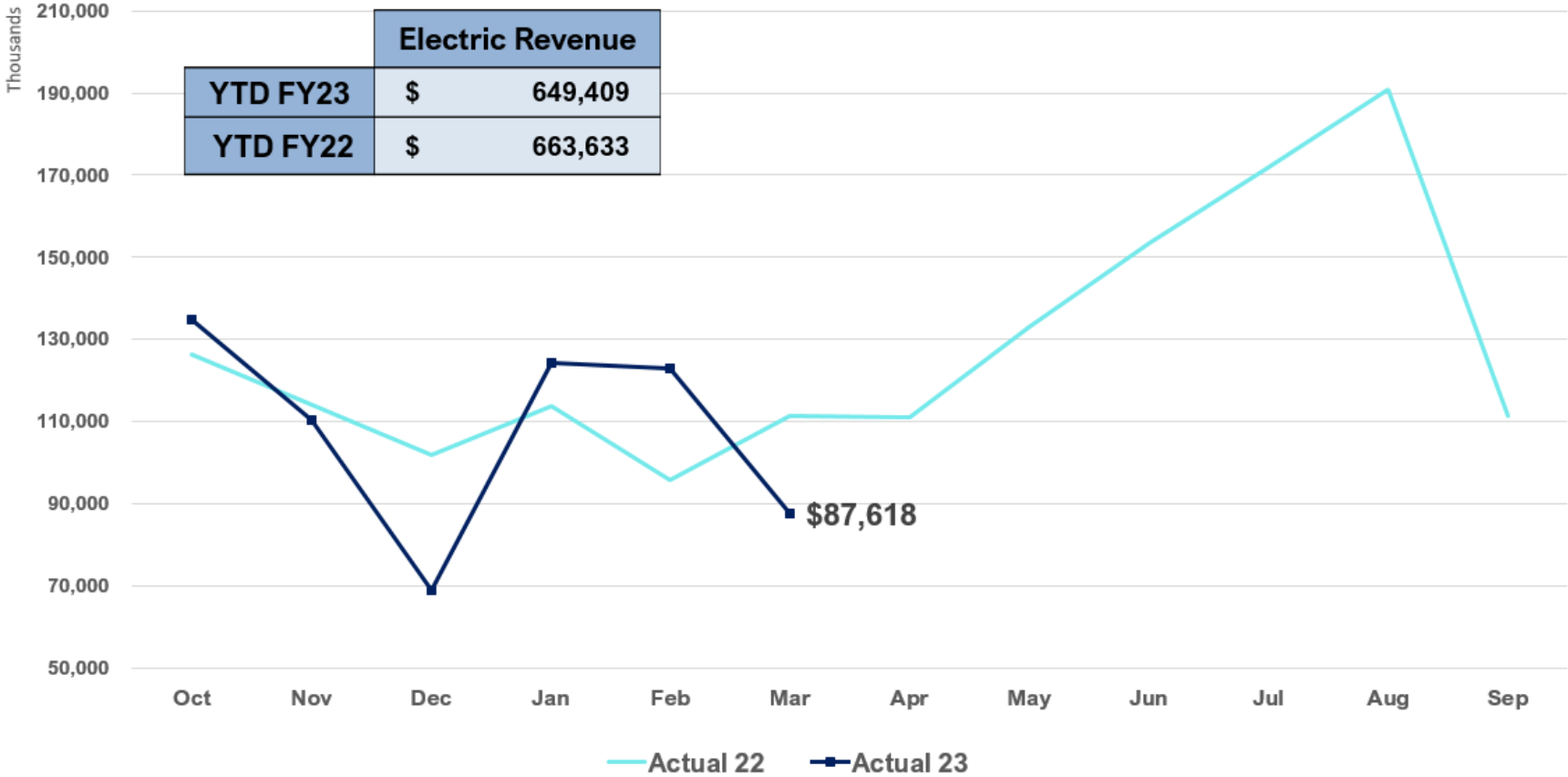


Capital
(\$ millions)

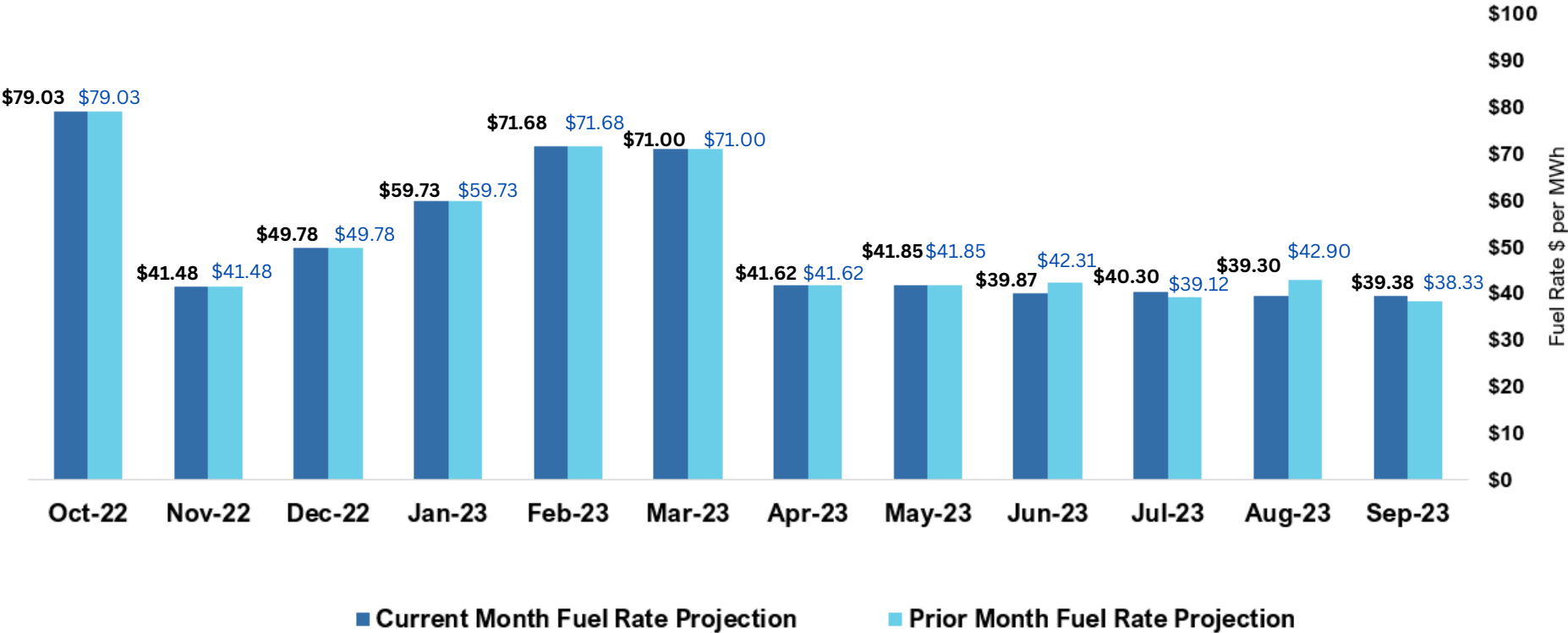


Financial Recap Q2 Electric FY2022-23

Electric Revenue by Month



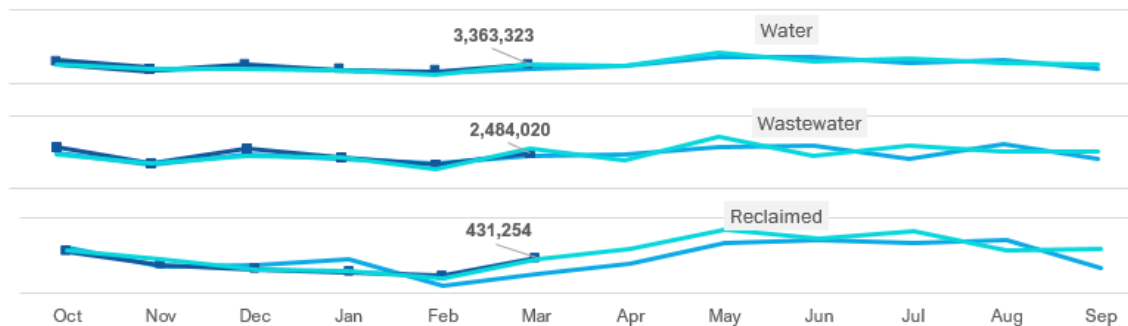
Current Month vs Prior Month Fuel Rate Projection
FY 2023



Financial Recap Q2 Water FY2022-23

SALES

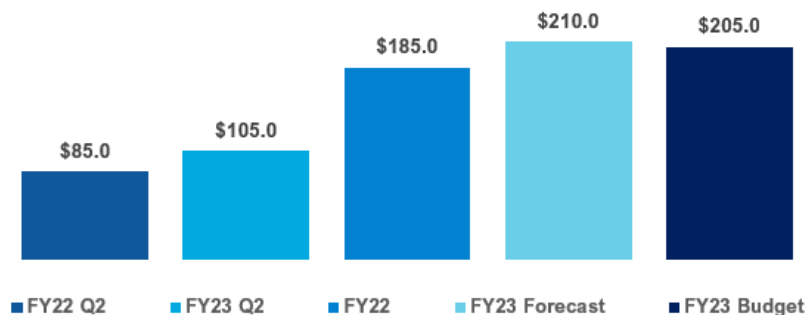
kgal Sales by Month



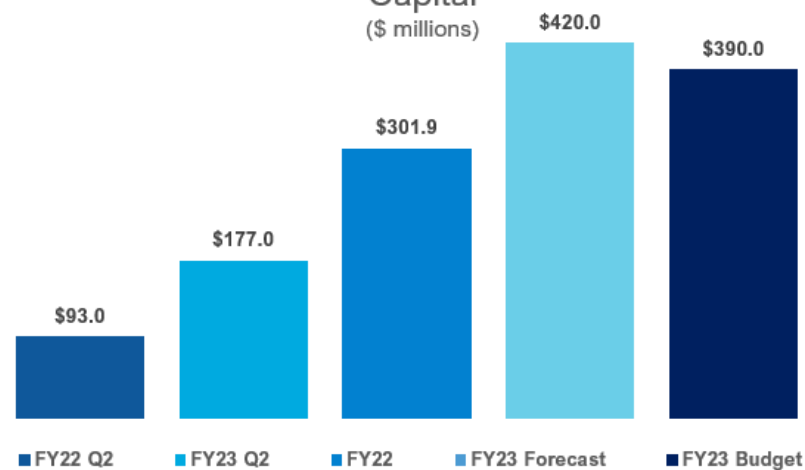
	Forecast FY23	Budget FY23	vs Budget
Water kgals	40,039,543	39,504,198	1.40%
Wastewater kgals	29,822,934	29,494,470	1.10%
Reclaim kgals	5,531,741	5,558,200	-0.50%
Total	75,394,218	74,556,868	1.10%

EXPENSES

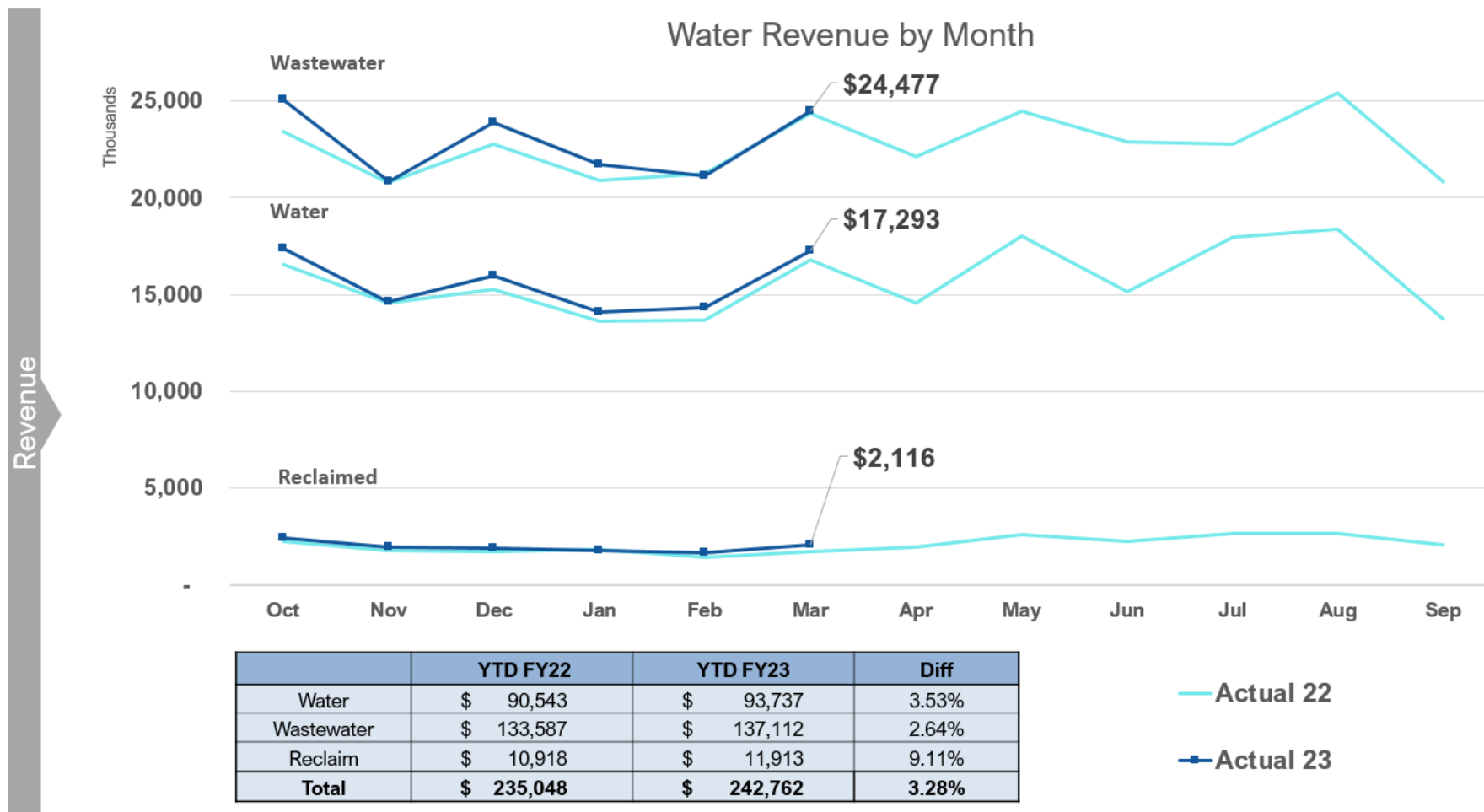
Operations and Maintenance (\$ millions)













Capital (\$ millions)



Financial Recap Q2 Water FY2022-23



Financial Recap Q2 Water FY2022-23

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

District Energy System FY2023 Amendment

Laure Whitmer, Director, Budgets



Strategic Objective
Sound Business Decisions



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

Recommending an increase to
the budget by \$2.93M

Additional Projects of \$2.089M include:

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

Project Budget Increases of \$0.843M include:

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

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



FY2024 Budget

Laure Whitmer, Director, Budgets



JEA Cost Savings Initiatives

\$1 Billion Savings

Debt Service
\$728M

**Over the last 5 years*

Natural Gas Hedging
\$181M

**Since 2018*

Headquarters Floor
Reduction
\$46M

**Life of lease*

NextEra Hedging
\$35M

**Since 2022*

Natural Gas Deals
\$7M

**Since 2022*

Manhole Repairs
\$7M

**Repairs when possible*

Northside Utilization
1&2 Bio-Mass
Supplements
\$2.5M

**Since 2022*

WW In-house Pump
Station Rehab
\$1.7M

**Per year*

Automation GIS
\$300K

**Per Year*

Log Book Application
\$250K

**One time*

Customer Service
Software
\$200K

**Per year*

Refurbishment of
Transformers
\$200K

**Per Year*



\$3.5M New Revenues

Sale of Railcars
\$2.4M

**One time sale*

Electrification Programs
\$550K

**For the next 11 years*

New Chilled Water Contracts
\$500K

**Per Year*



\$191M Cost Avoidance

Property Insurance
\$191M

**Since 2022*



JEA Improving Lives. Building Community.

to be the best utility in the nation

Our Values

Safety

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

Respect

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

Integrity

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

Our Strategic Focus Areas

Developing an Unbeatable Team

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

Delivering Business Excellence

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

Earning Customer Loyalty

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

Our Strategic Objectives

Foster an Exceptional Work Culture

Employee Engagement
Diversity, Equity & Inclusion

Deepen Customer & Community Engagement

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

Plan for the Future

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

Make Doing Business with JEA Easy

Technology, Tools & Data
Governance & Policy Review

Meeting Financial Objectives

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

Increased headcounts to support growing needs of the business

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

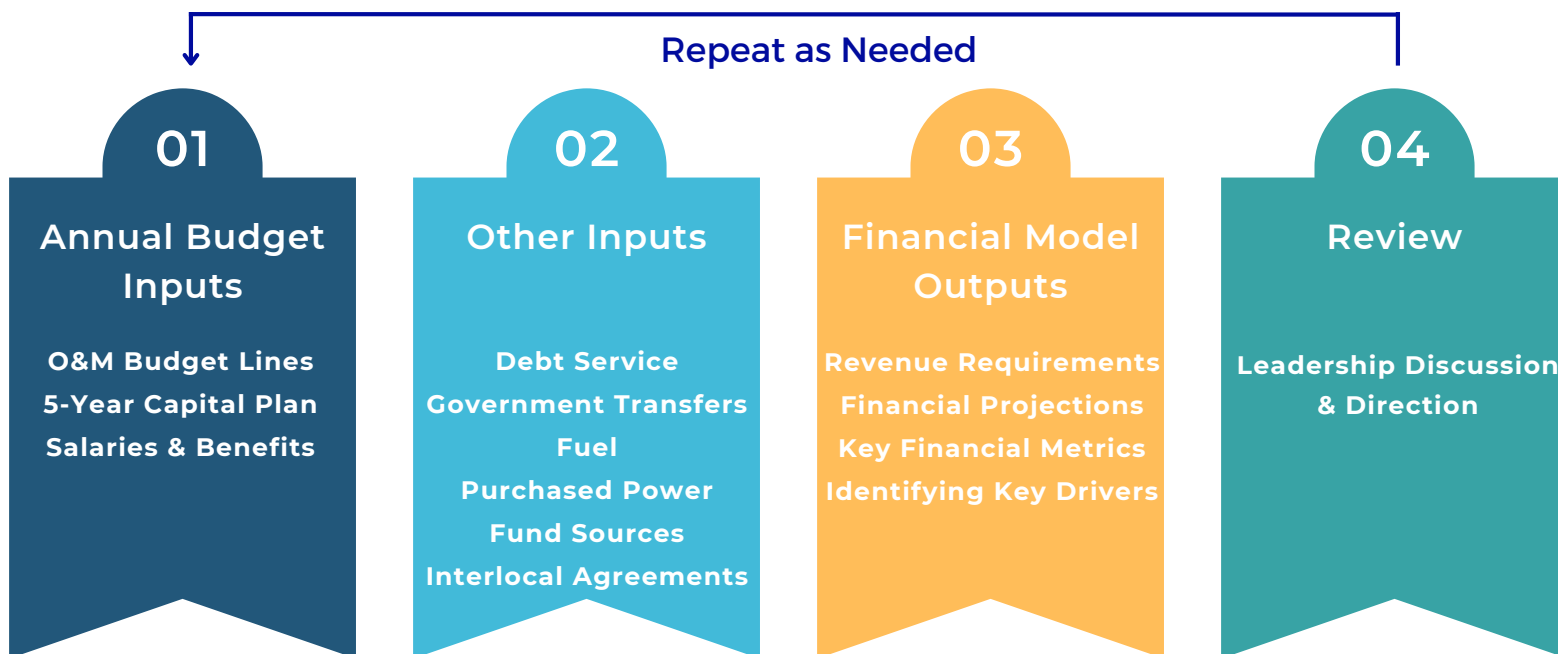
Continuous assessment of non-fuel purchased power rate stabilization usage to offset increased costs associated with Plant Vogtle

Growing the District Energy System

Stable financial metrics



Annual Budget Process



Compile Operating and Capital Budgets

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

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

Fiscal Year 2024 Budget Overview

Sound Financial Decisions

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

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

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

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

Reasonable Rates

Electric

3.75%

mid year

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

Water

0%

Load forecast reflects growth at 3.4%

District Energy - Chilled Water

0%

Load forecast reflects growth at 14.5%.

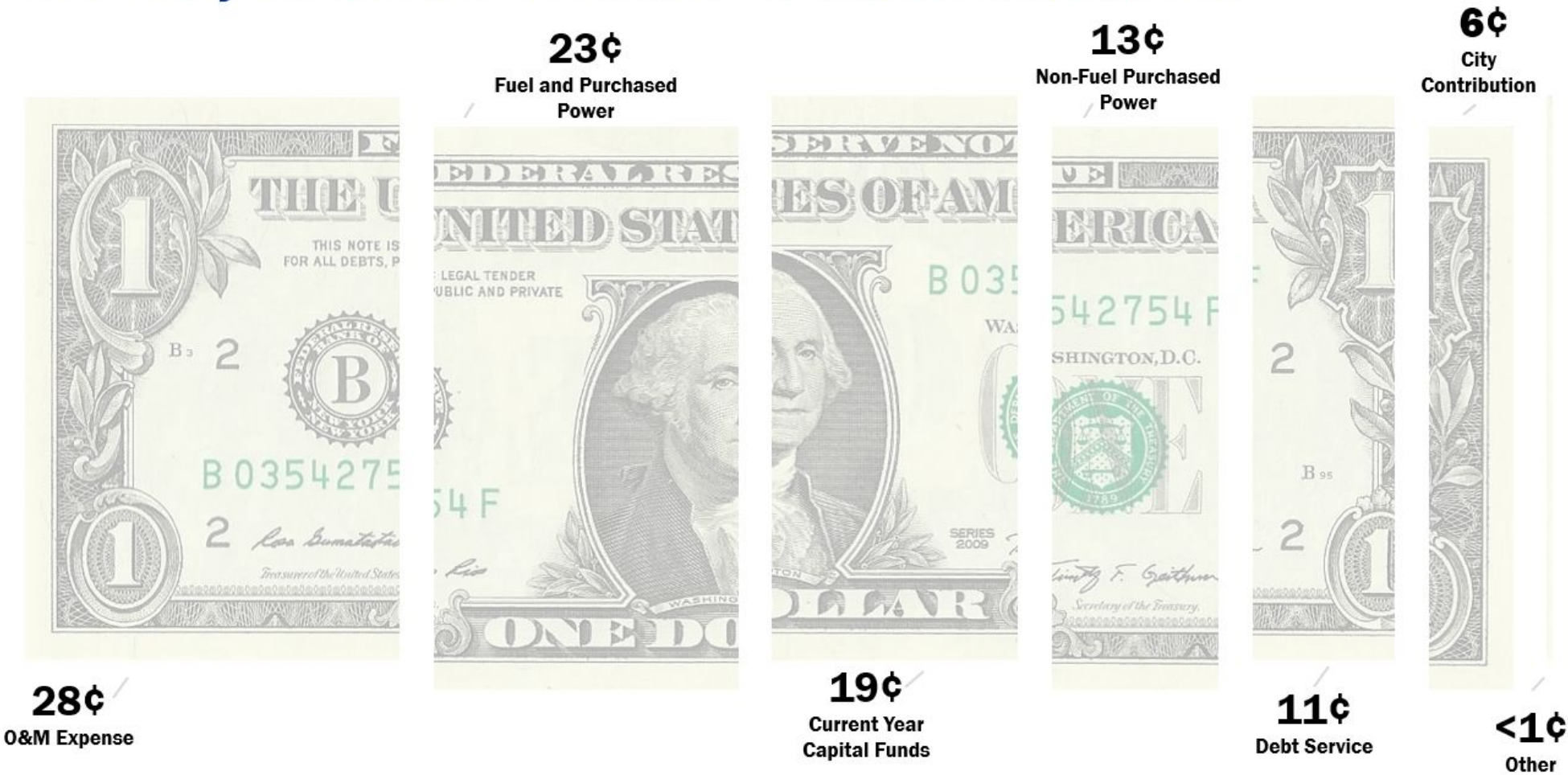
FY2024 Budget proposal reflects JEA's commitment to sound business decisions and reasonable rates

Consolidated Systems Operating Budget Components

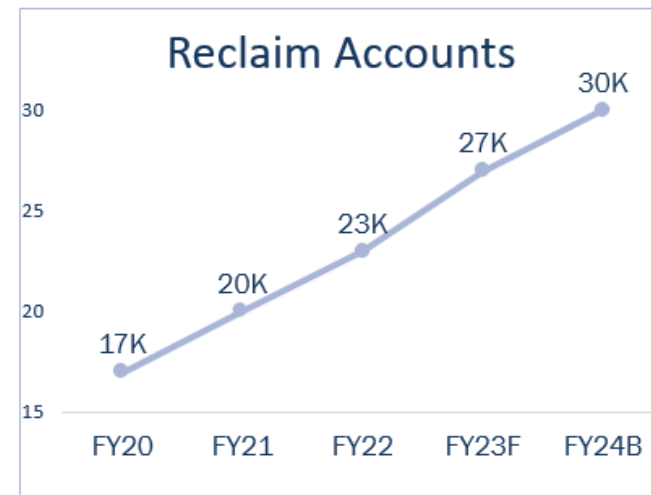
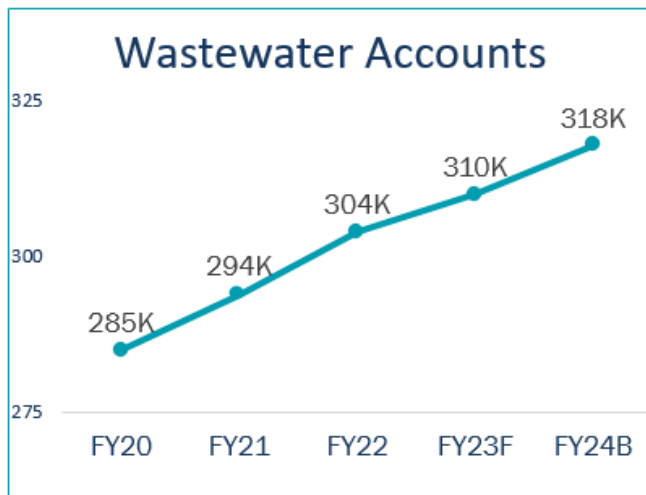
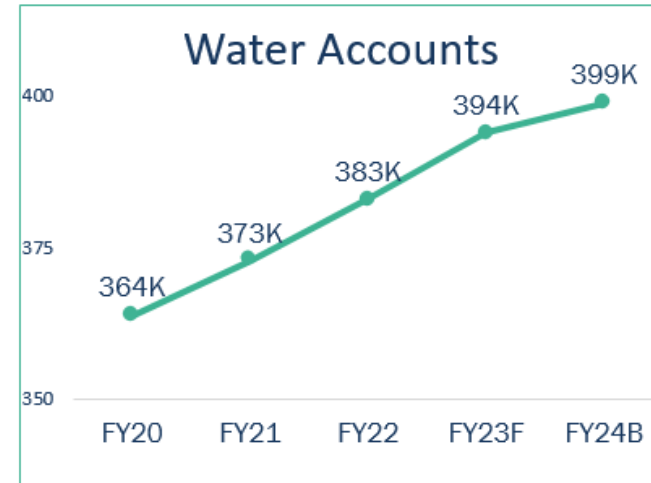
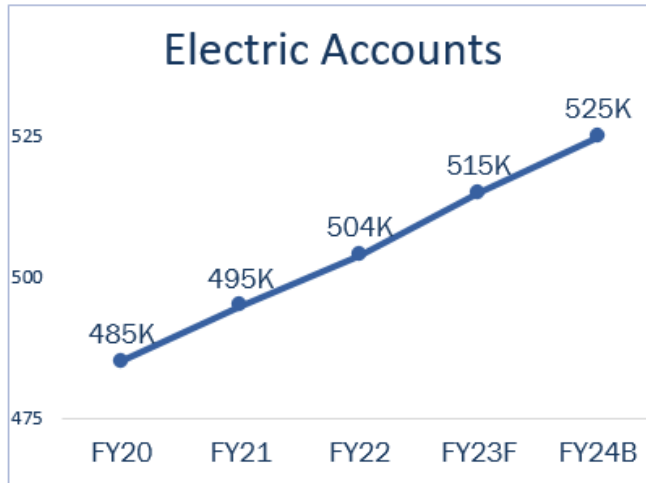


Total JEA Operating Budget for FY24 \$1.954 Billion

For Every Dollar on a Combined Electric and Water Bill



System Account Growth



Government Transfers via the JEA Bill

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

Total Paid to the City of Jacksonville

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

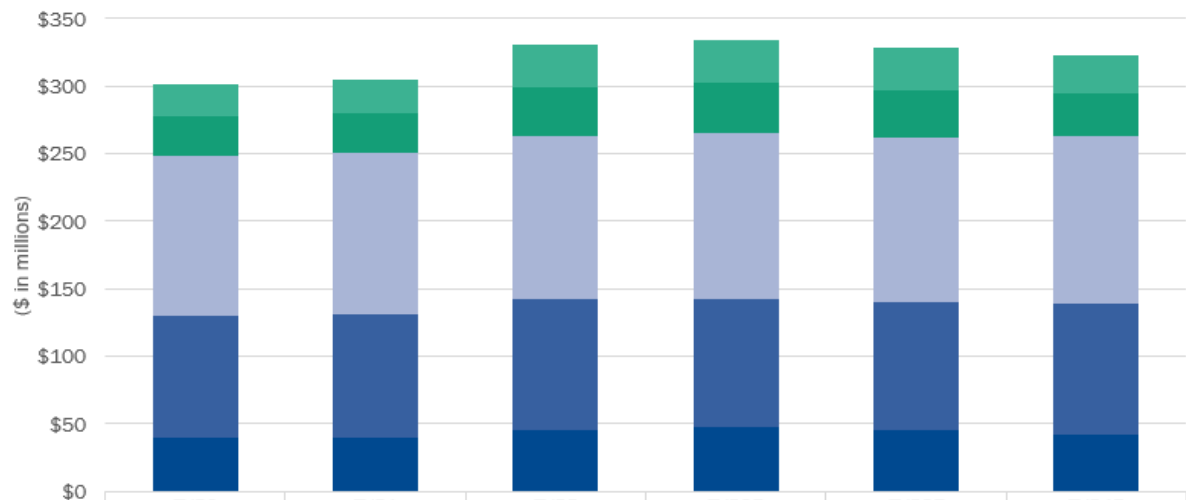
The City Contribution continues to increase based upon the agreement of the greater of 1% increase or millage basis

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

Total Paid to the State of Florida

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

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



	FY20	FY21	FY22	FY23B	FY23F	FY24B
Sales Tax	\$24.0	\$25.2	\$32.3	\$31.8	\$31.3	\$28.4
Gross Receipt Tax	\$28.8	\$29.5	\$35.9	\$37.2	\$34.8	\$31.6
City Contribution	\$118.8	\$120.0	\$121.2	\$122.4	\$122.4	\$123.6
Public Service Tax	\$90.8	\$91.0	\$96.1	\$94.8	\$95.1	\$97.1
City Franchise Fee	\$39.2	\$39.6	\$45.8	\$47.7	\$44.9	\$42.0
Total To State	\$52.8	\$54.7	\$68.2	\$69.0	\$66.1	\$60.0
Total To COJ	\$248.8	\$250.6	\$263.1	\$264.9	\$262.4	\$262.7
Total	\$301.6	\$305.3	\$331.3	\$333.9	\$328.5	\$322.7

Fiscal Year 2024 Labor Costs

Labor Costs

Payroll expense for FY2024 increased 10.4% vs FY2023 budget

Payroll expense for FY2024 includes increased headcount vs FY2023 budget

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

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

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

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

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

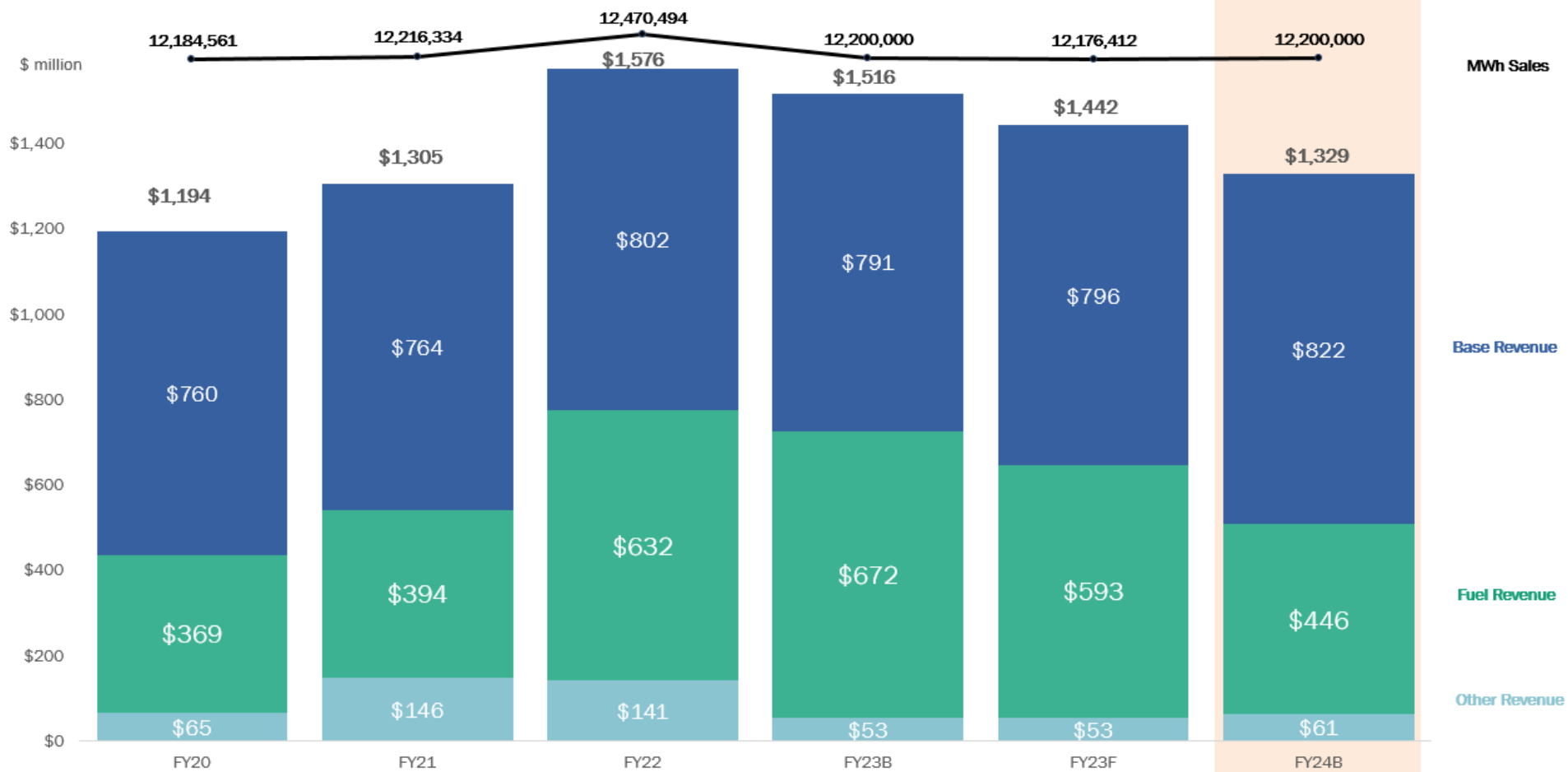
1) Payroll expense includes salaries, overtime, temporary and contract employees for the Electric, Water and DES systems. Also includes assumed increases and funding for vacancies.

2) Pension includes employer portion of Defined Benefit and Defined Contribution.



ELECTRIC SYSTEM

Electric System Operating Revenue



FY2024 assumes a base revenue increase mid-year

Electric System Operating Budget Components

City Contribution

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

Debt Service

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

Current Year Capital Funds

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

Non-Fuel Purchased Power

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

O&M

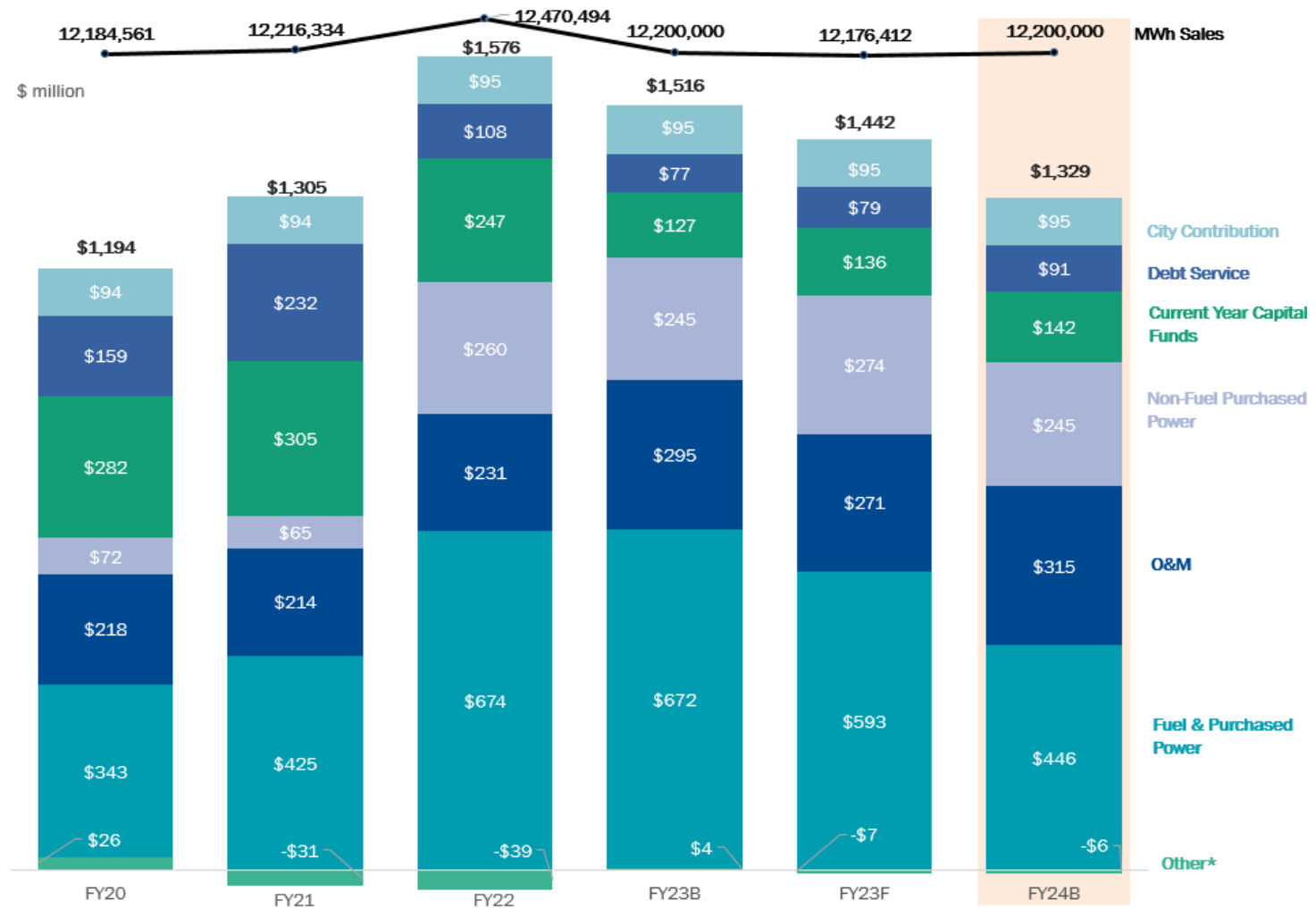
Includes generating unit outages, credit card convenience fees, continued expense for new headquarters, Kennedy Generating Station remediation deferred from FY2023 to FY2024

Fuel and Purchased Power

Reflects lower fuel and purchased power expenses

Other

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



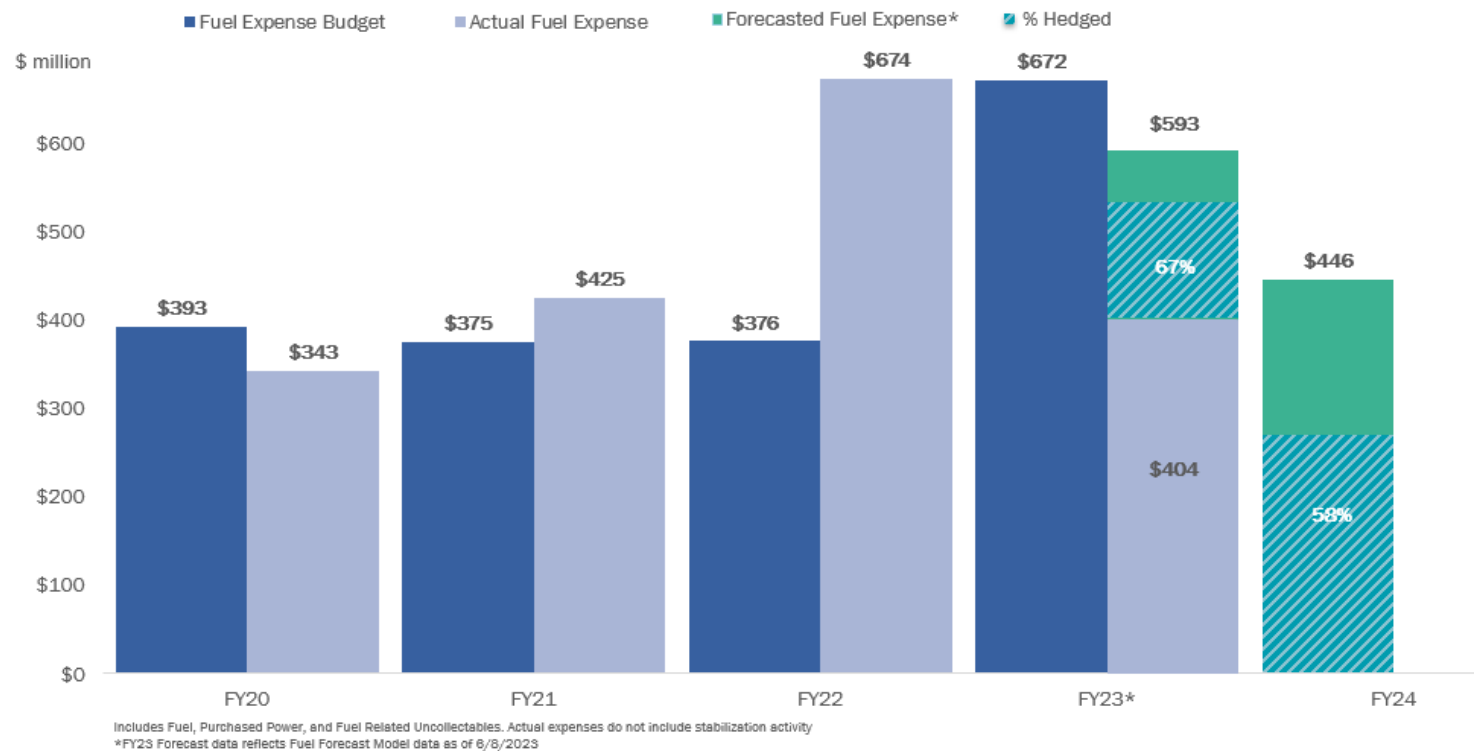
Fuel History

Variable Fuel Rate

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

Pass-Through Expense

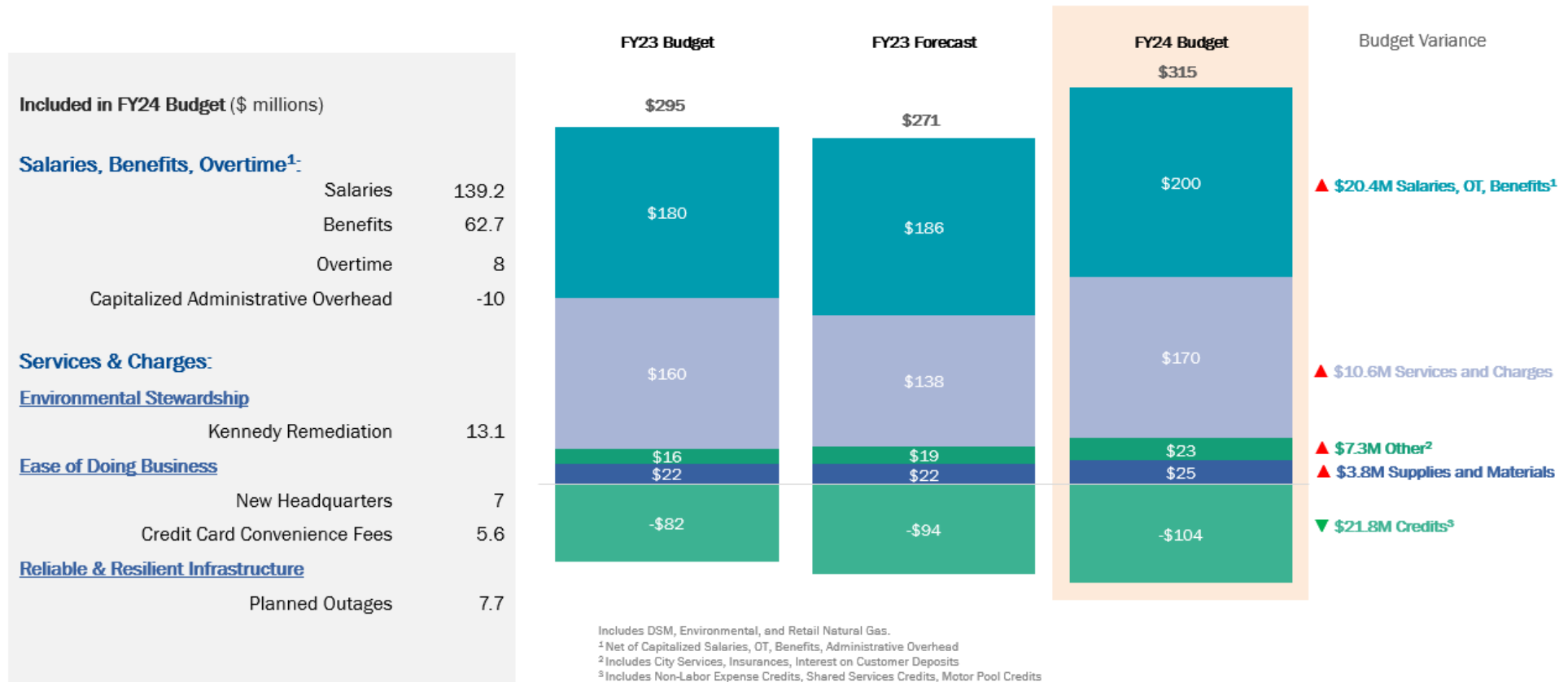
The variable fuel rate charged to customers is a pass-through expense that increases or decreases monthly based on fuel and purchased power market conditions



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

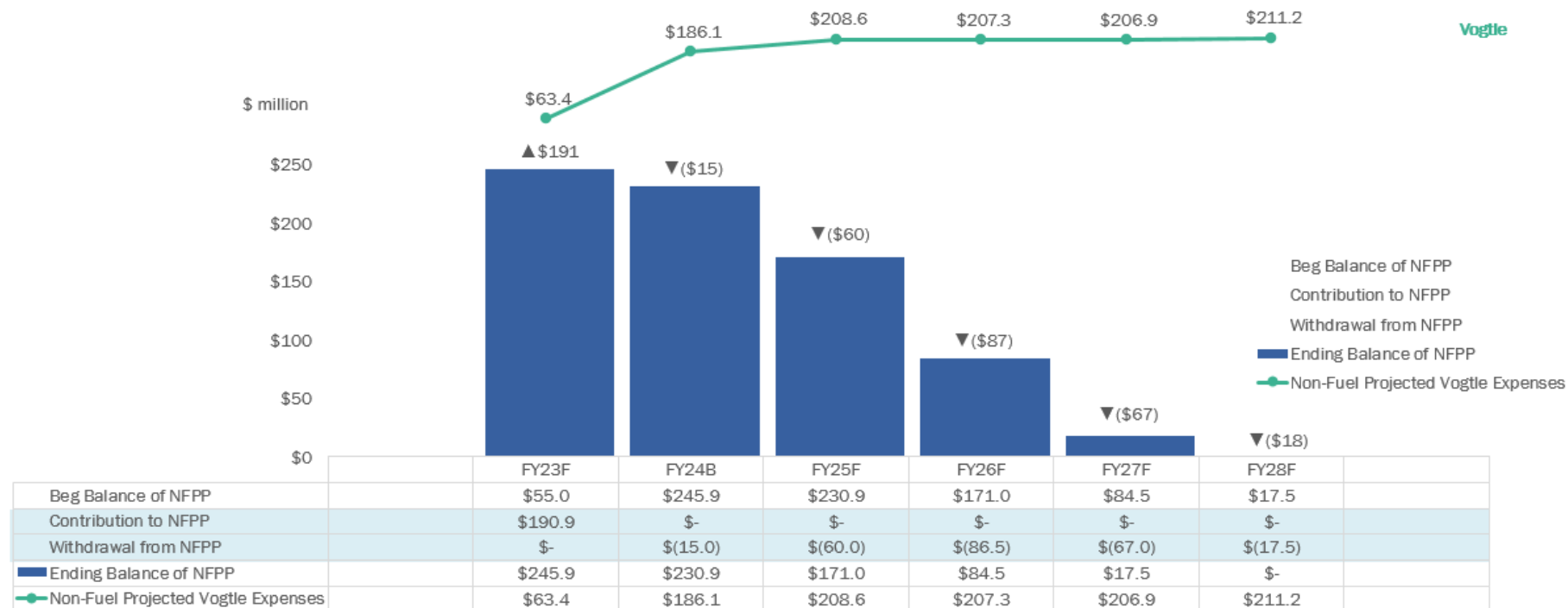
Electric System O&M Budget

FY2024 and FY2023 Comparison (\$ million)



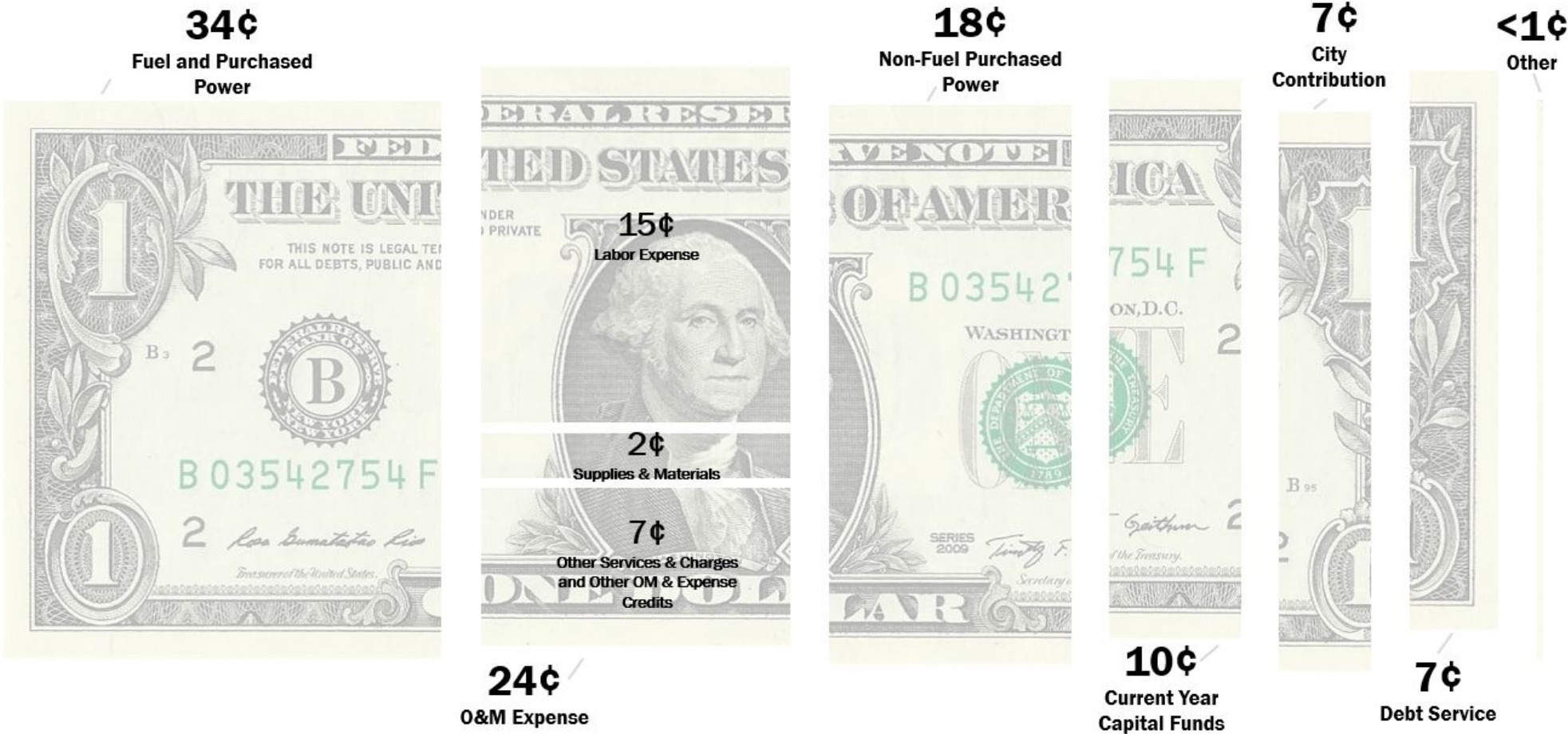
Total O&M Budget increase of \$20.3M

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



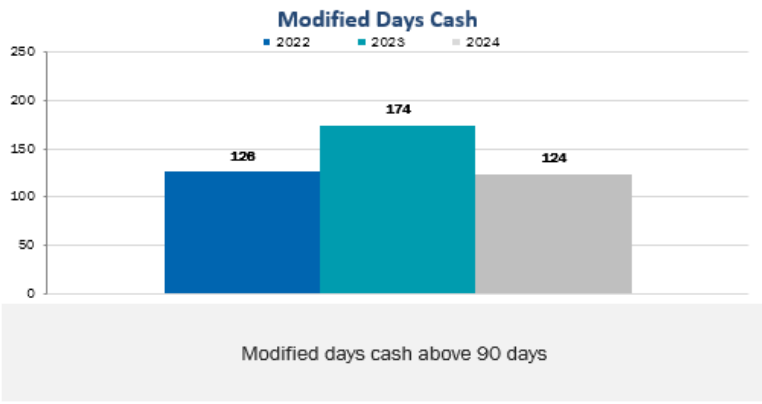
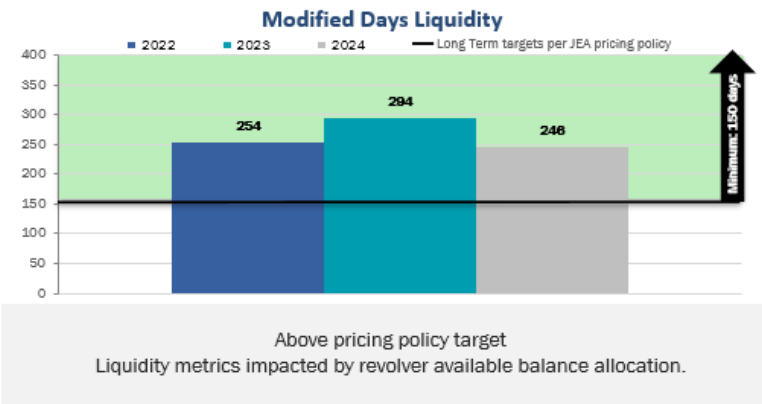
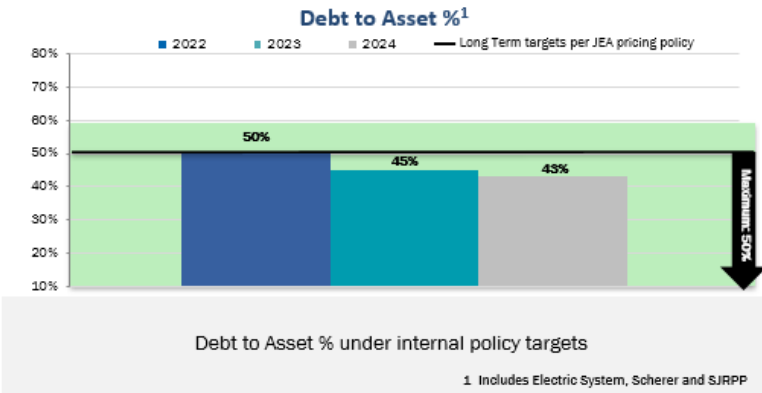
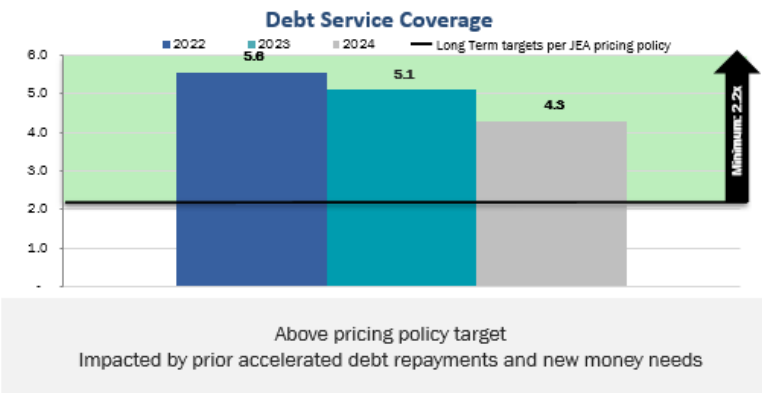
Withdrawals from the fund alleviate rate increase pressure starting in FY25

For Every Dollar on an Electric Bill



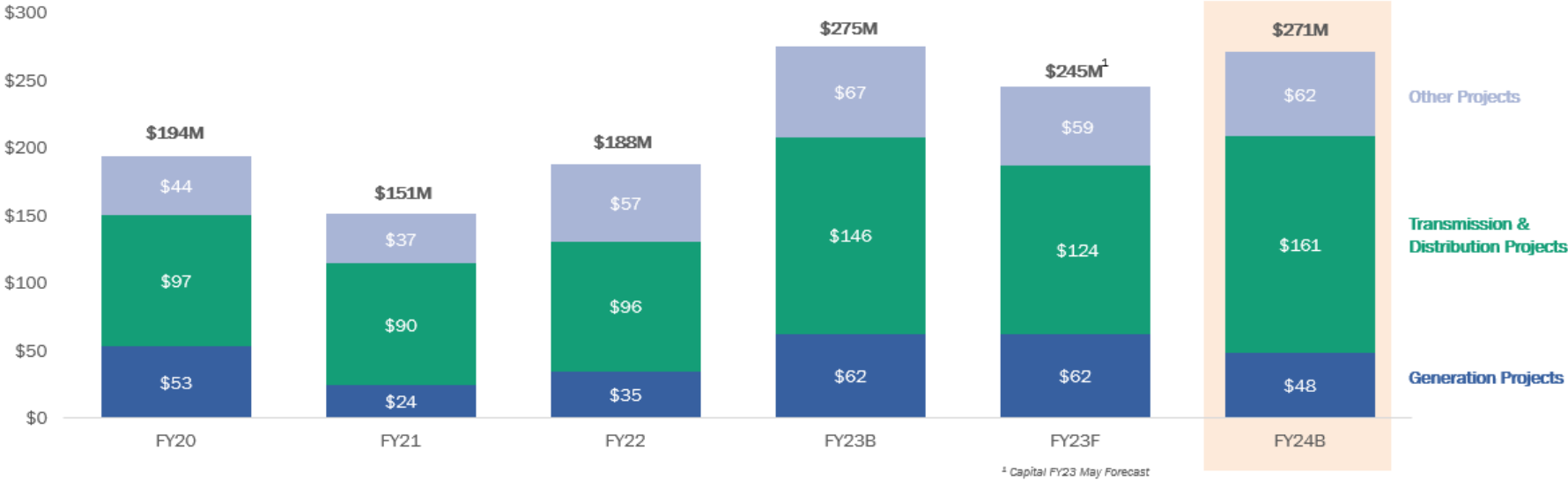
Fuel and Purchased Power makes up the majority of the Electric System Operating Budget

Electric System Financial Projections



Electric System Capital Budget

Fiscal Year 2024 Budget: \$271M



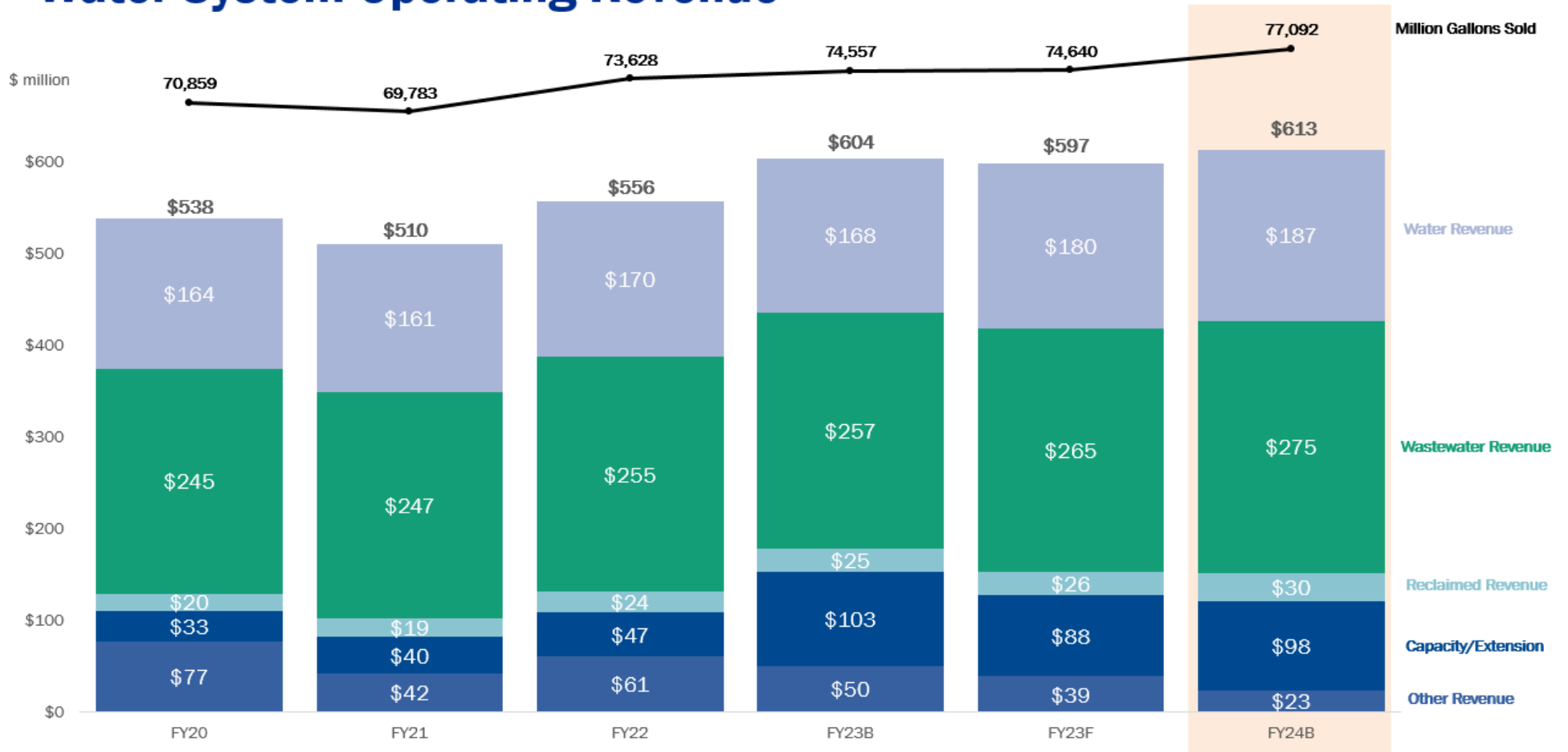
Fleet Replacement \$14M • Eagle Liquefied Natural Gas Substation \$7M • Brandy Branch Hot Gas Path Inspection \$7M



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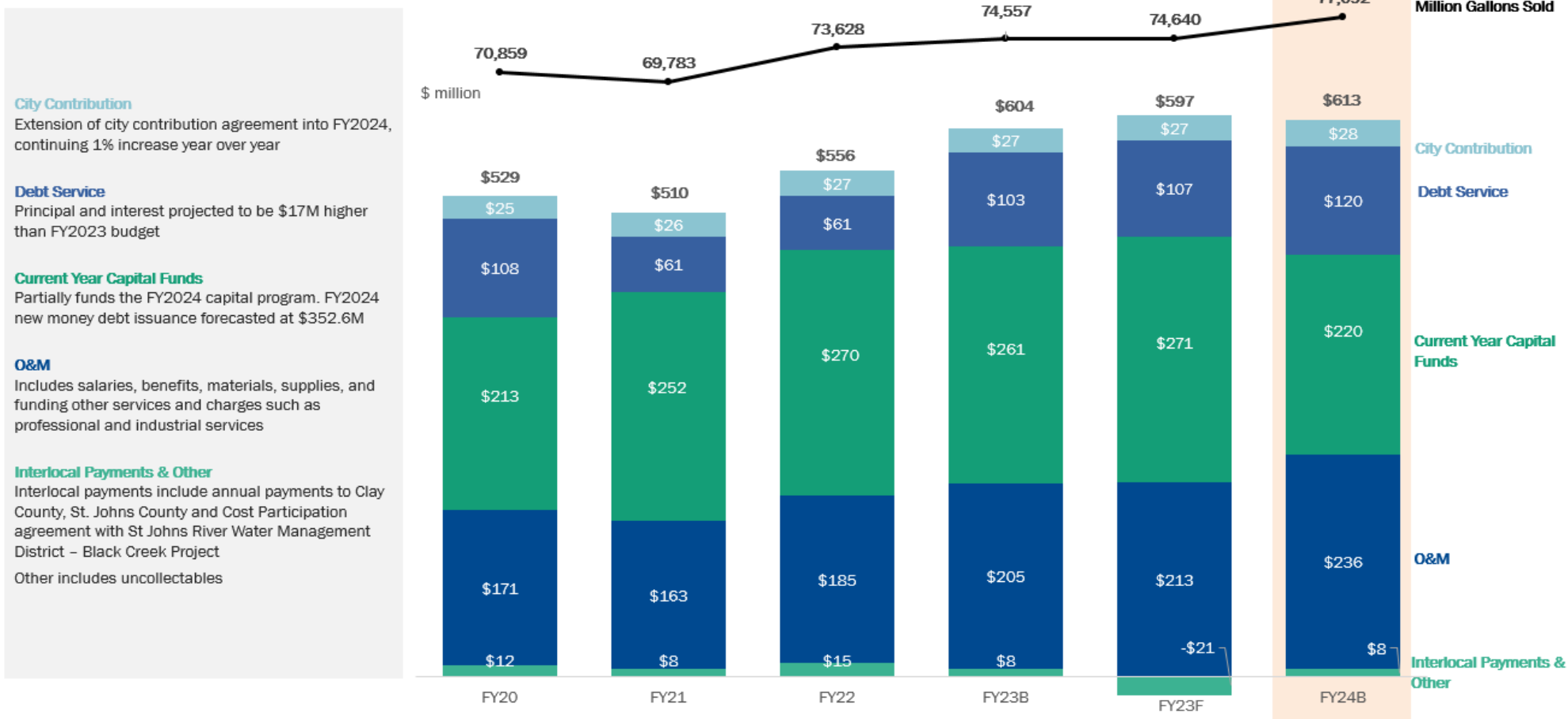
WATER SYSTEM

Water System Operating Revenue



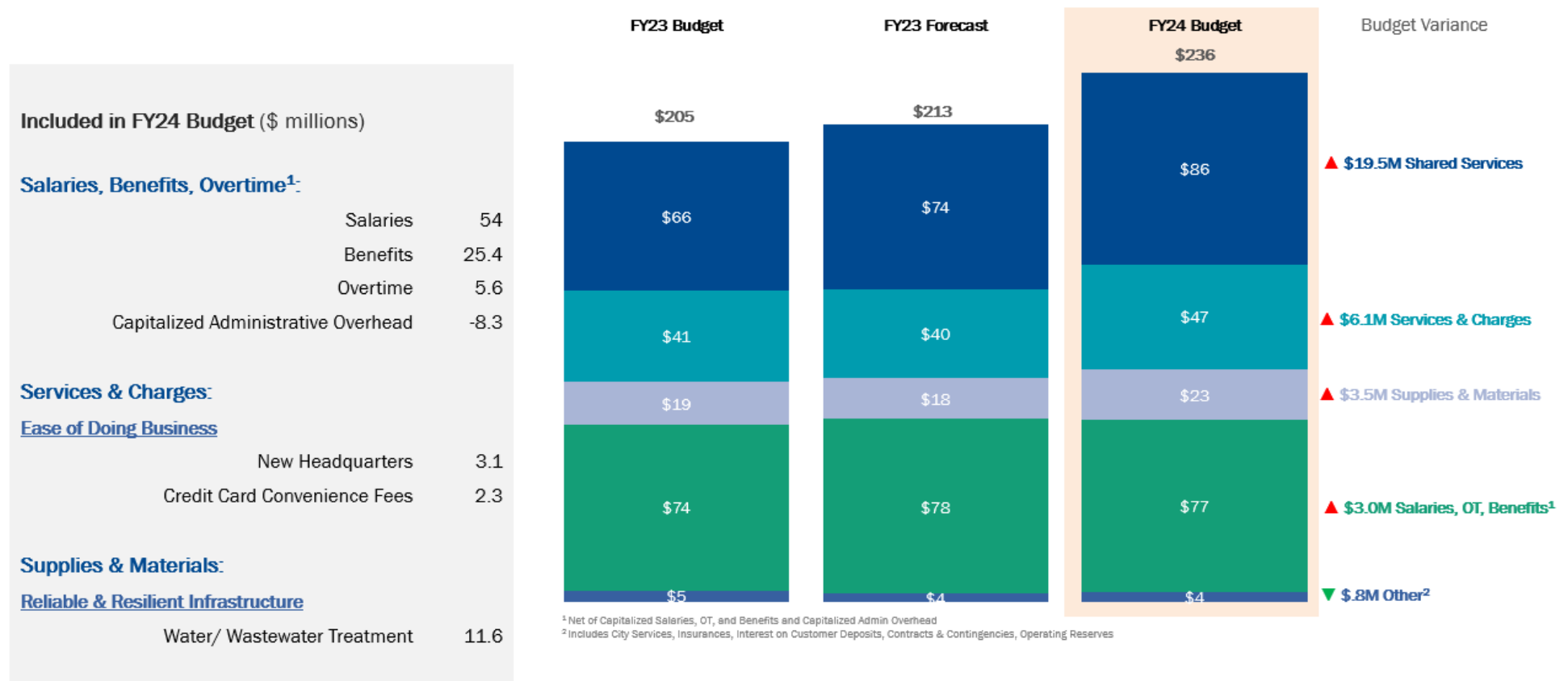
Forecasting 3.4% sales growth from FY23 Budget

Water System Operating Budget Components



Water System O&M Budget

FY2024 and FY2023 Comparison (\$ million)



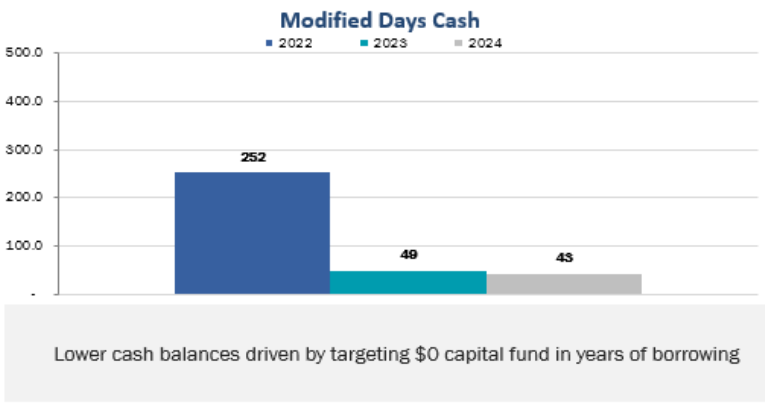
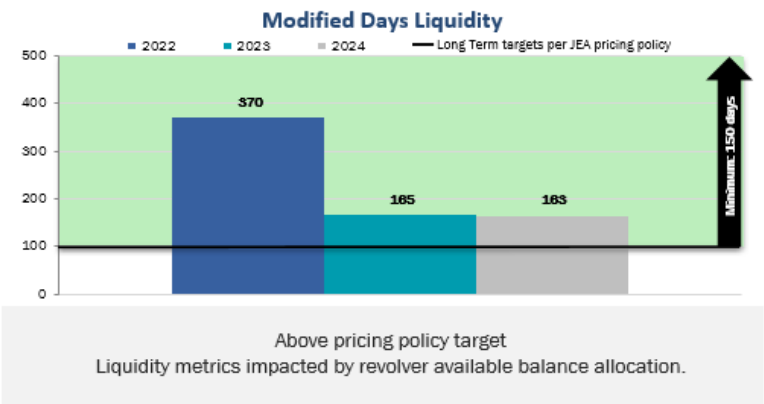
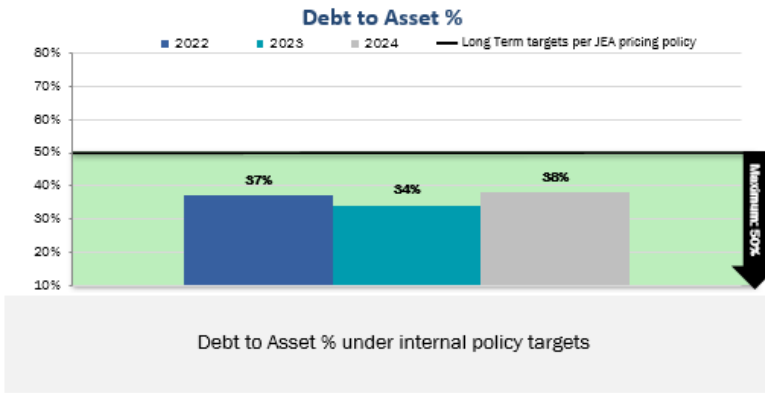
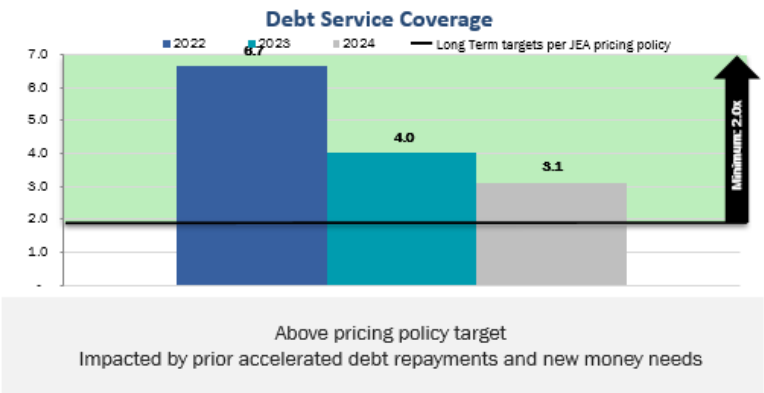
Total O&M Budget increase of \$31M

For Every Dollar on a Water Bill



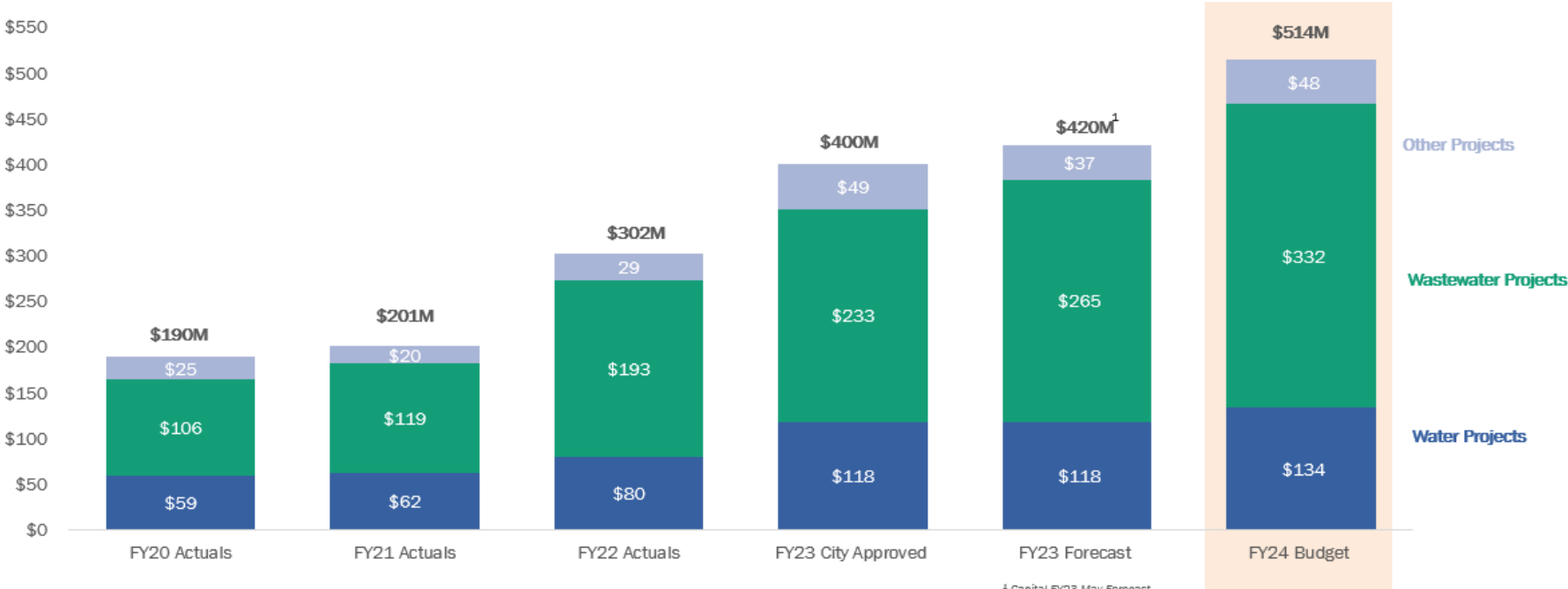
O&M expense makes up the majority of the Water System Operating Budget

Water System Financial Projections



Water System Capital Budget

Fiscal Year 2024 Budget: \$514M



Nassau Regional WRF Expansion to 3 MGD \$59M • SWRF Expansion to 16 MGD \$37M • GRF 4MGD \$35M

WRF - Water Reclamation Facility

MGD – Million Gallons per Day

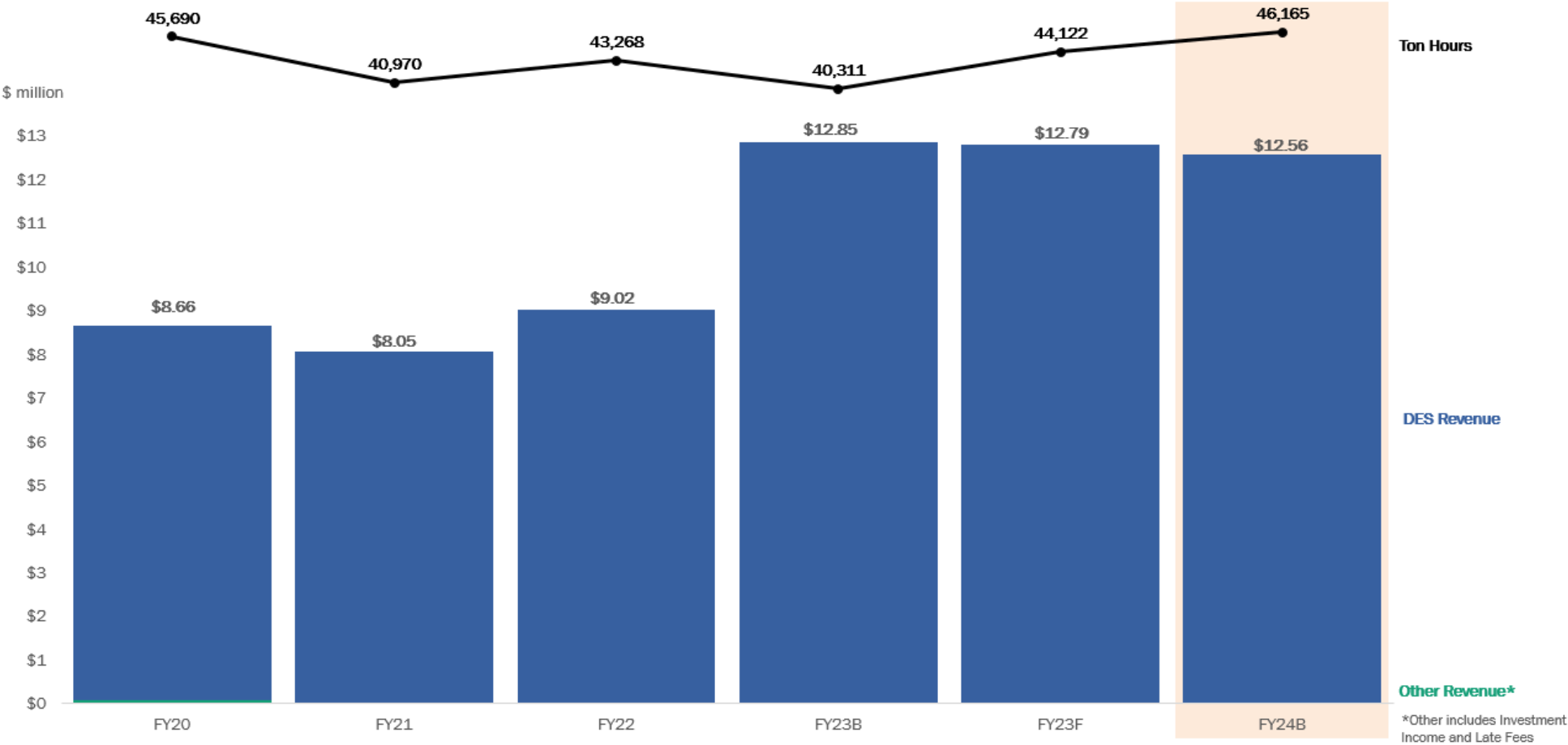
SWRF – Southwest Reclamation Facility

GRF - Greenland Reclamation Facility

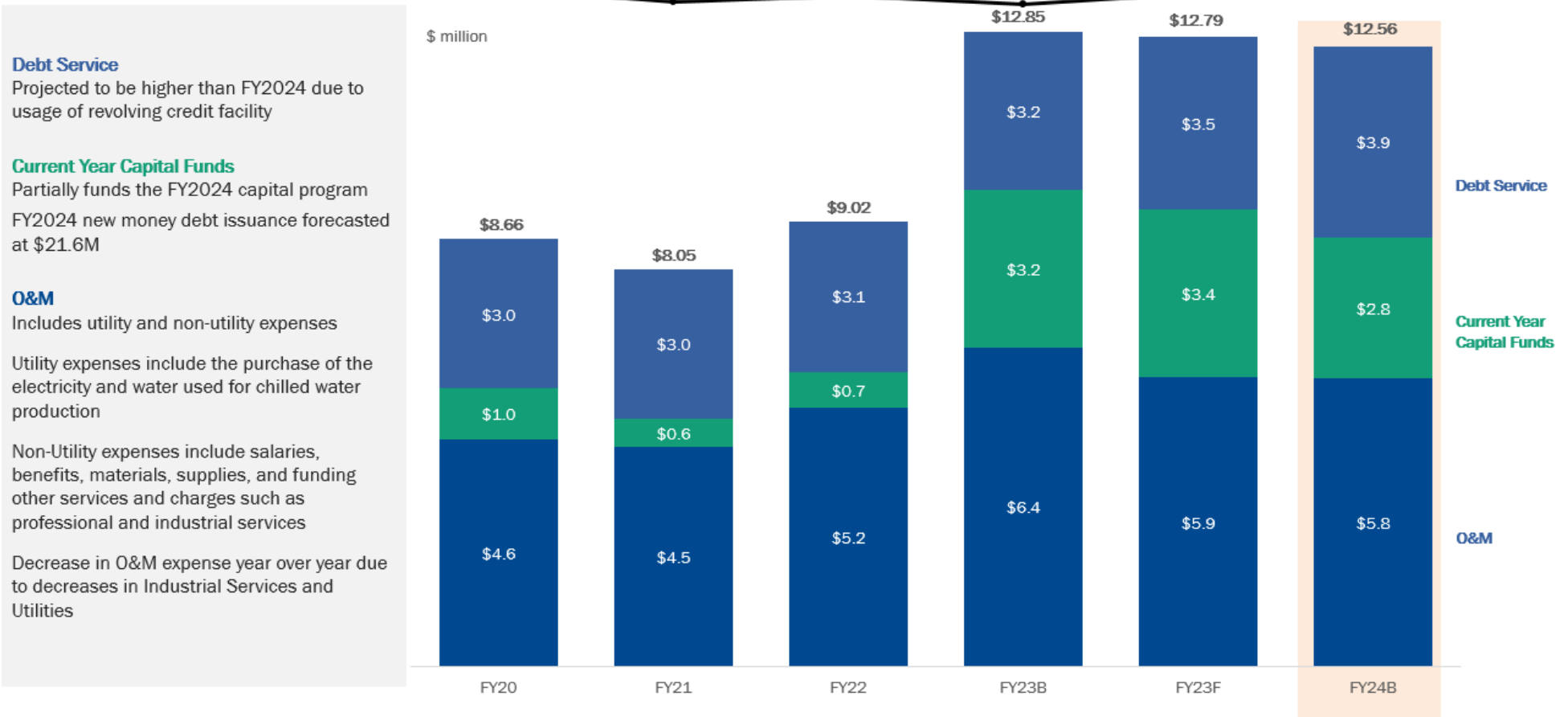


DISTRICT ENERGY SYSTEM

District Energy System Operating Revenue

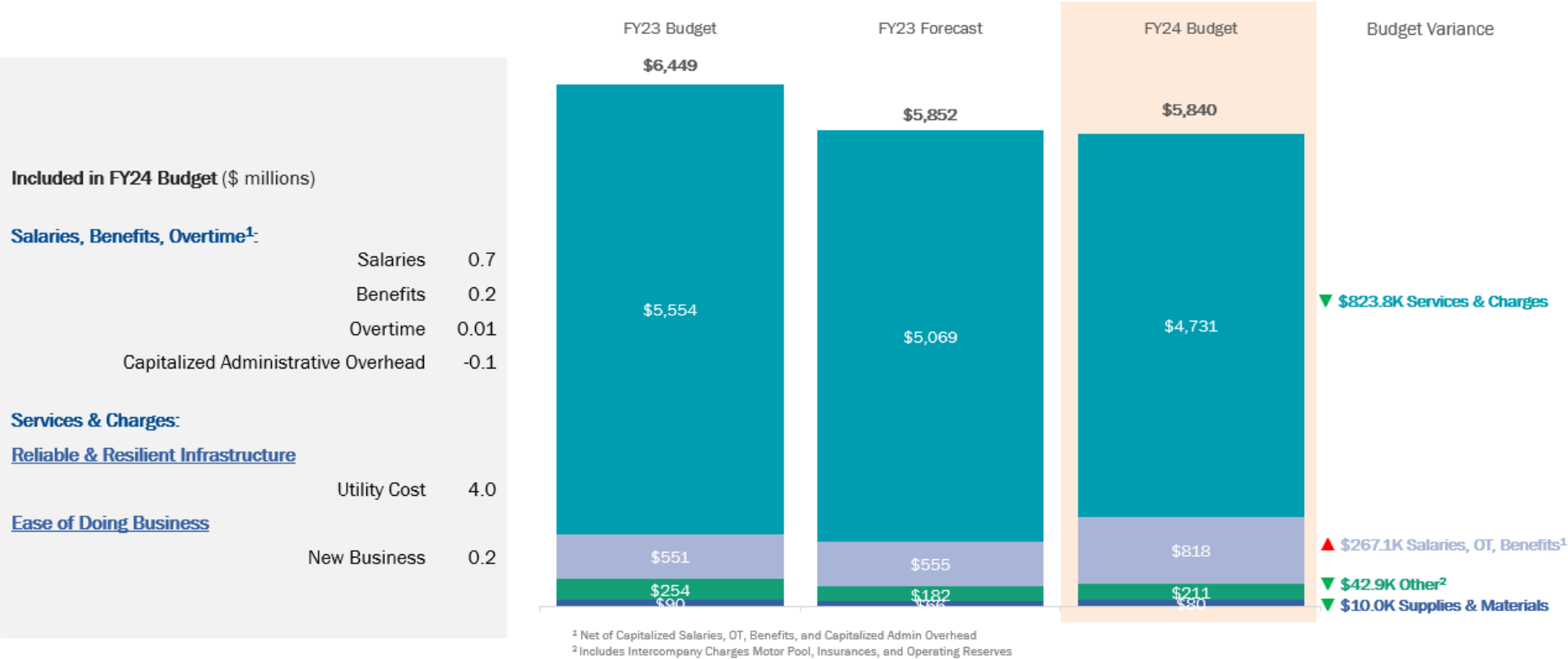


District Energy System Operating Budget Components



District Energy System O&M Budget

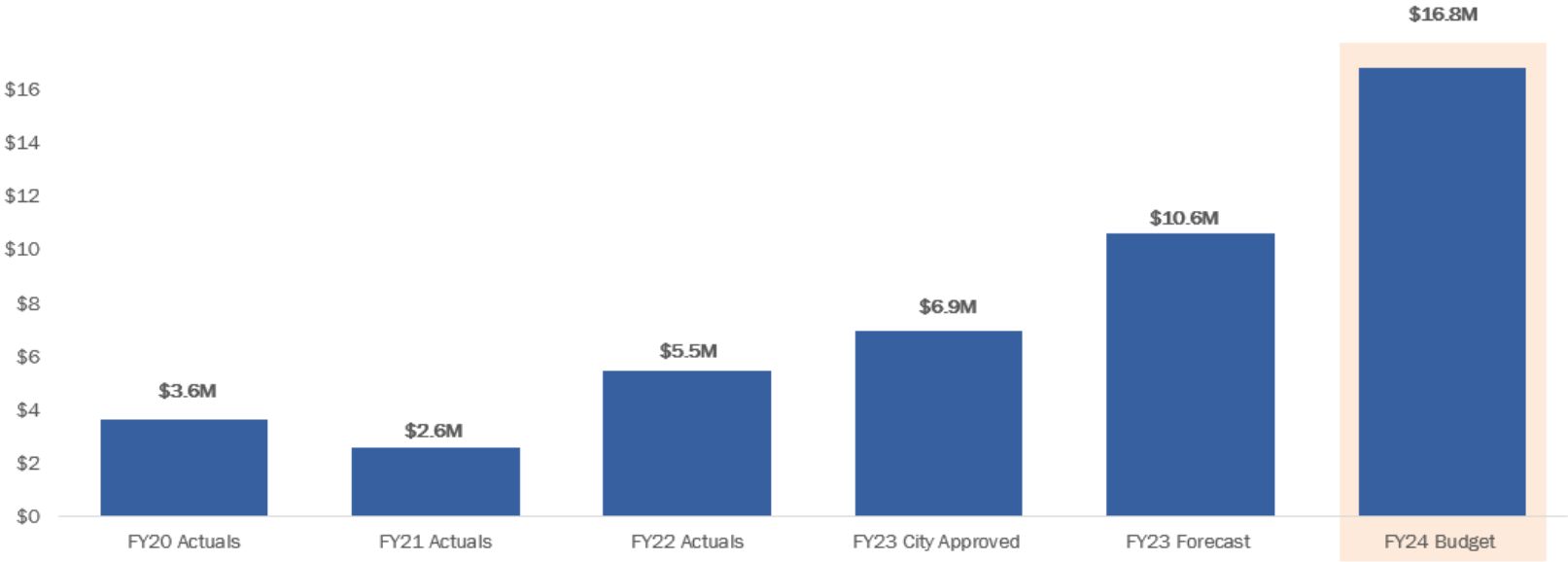
FY2024 and FY2023 Comparison (\$ thousand)



Total O&M Budget decrease of \$610K

District Energy System Capital Budget

Fiscal Year 2024 Budget: \$16.8M



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



Requested Action

Approve the proposed operating and capital budgets for FY2024

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

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

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

Staff seeks Board approval for the FY2024 budget



FINANCE & OPERATIONS COMMITTEE

Supplemental Materials

FINANCE & OPERATIONS COMMITTEE MEETING MINUTES

April 14, 2023

The Finance & Operations Committee of JEA met at 9:00 am on Friday, April 14, 2023 on the 1st Floor, 225 North Pearl Street, Jacksonville, Florida. The meeting was properly noticed, and the public was invited to attend this meeting in-person at the physical location and virtually via WebEx.

WELCOME

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

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

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

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

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

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

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

FOR COMMITTEE CONSIDERATION

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

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

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

Finance & Operations
Committee Meeting

April 14, 2023

Page 2

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

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

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

SUPPLEMENTAL INFORMATION (Provided for Information Only)

Appendix A: JEA Energy Markey Risk Management Policy Report

Appendix B: Investment Policy

Appendix C: Electric Integrated Resource Plan Goals

Appendix D: Annual Disclosure Reports

OTHER BUSINESS & CLOSING CONSIDERATIONS

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

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

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

APPROVED BY:

Joseph DiSalvo, Committee Chair

Date: _____

Submitted by:

Allison S Hickok

Allison S Hickok

Executive Staff Assistant



BOARD RESOLUTION: 2023-24

June 27, 2023

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

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

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

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

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

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

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

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

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

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

BE IT RESOLVED by the JEA Board of Directors that:

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

Dated this 27 day of June, 2023.

JEA Board Chair

JEA Board Secretary

Form Approved by

Office of General Counsel

VOTE	
In Favor	
Opposed	
Abstained	

**BOARD RESOLUTION: 2023-23**

June 27, 2023

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

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

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

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

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

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

Dated this 27th day of June, 2023.

JEA Board Chair

JEA Board Secretary

Form Approved by

Office of General Counsel

VOTE	
In Favor	
Opposed	
Abstained	

DEVELOPER AND UTILITY SERVICE AGREEMENT

[JEA UTILITY SERVICE - EAST NASSAU]

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

RECITALS:

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

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

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

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

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

2.5 “District” means the East Nassau Stewardship District.

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

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

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

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

2.10 “FDOT means the Florida Department of Transportation.

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

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

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

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

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

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

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

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

2.19 “Property” is defined in the Recitals above.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

12. Limitations on Liability.

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

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

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

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

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

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

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

To JEA:

JEA

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

With Copy To:

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

To Developer:

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

WITH COPY TO:

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

WITH COPY TO:

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

14. Assignments.

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

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

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

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

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

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

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

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

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

[Signatures commence on following page]

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

JEA:

JEA

By: _____

Name: _____

Title: _____

STATE OF FLORIDA
COUNTY OF DUVAL

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

(NOTARIAL SEAL)

Notary Public

Commission No.

My. Commission Expires

[Signatures continue on the next page]

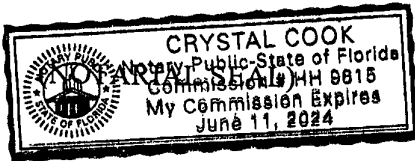
DEVELOPER:

WILDLIGHT LLC, a Delaware limited liability company

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

STATE OF FLORIDA
COUNTY OF NASSAU

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

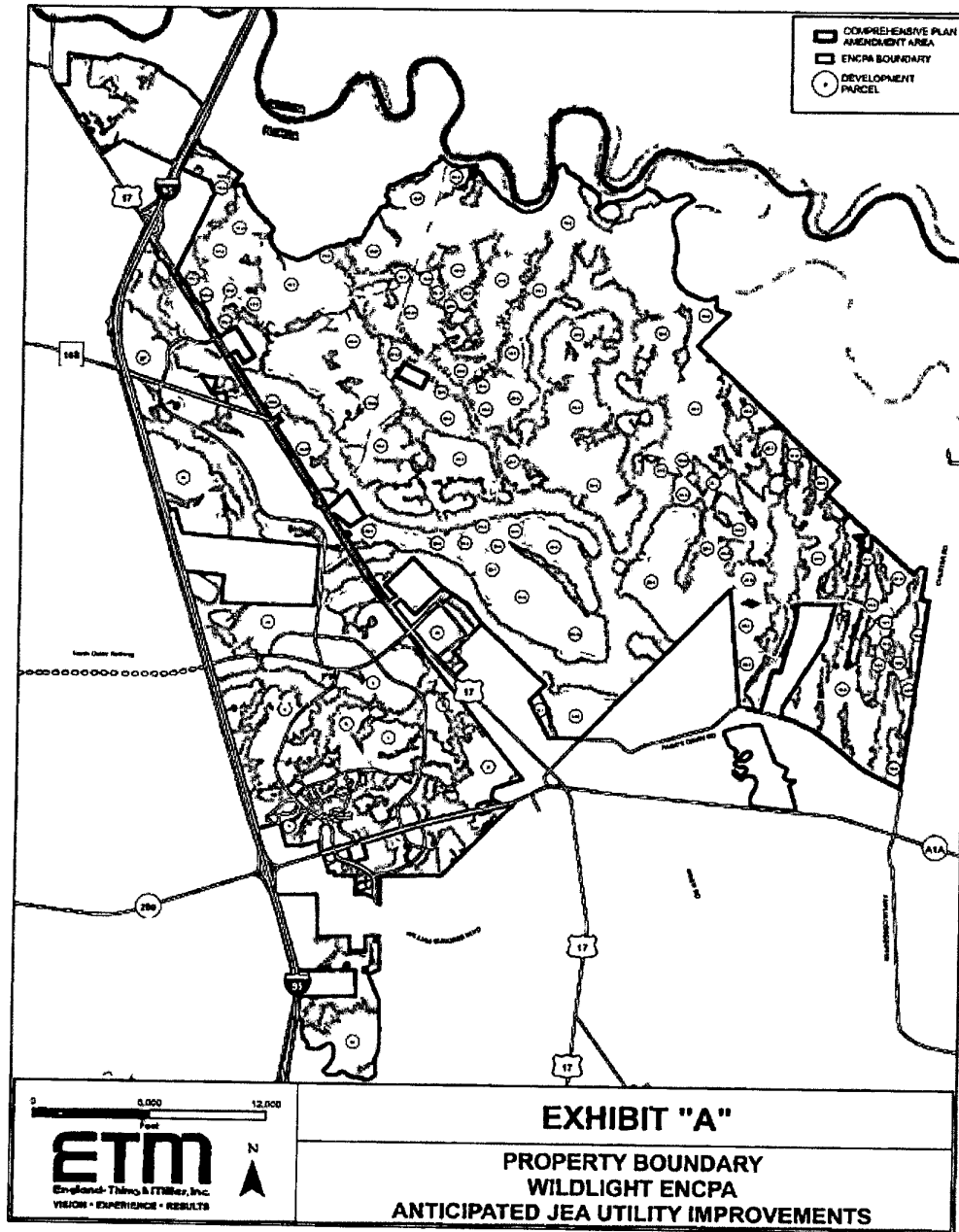


Crystal L. Cook
Notary Public Crystal L. Cook
Commission No. HH 9815
My Commission Expires 6/11/24

EXHIBIT A

Map of the Property

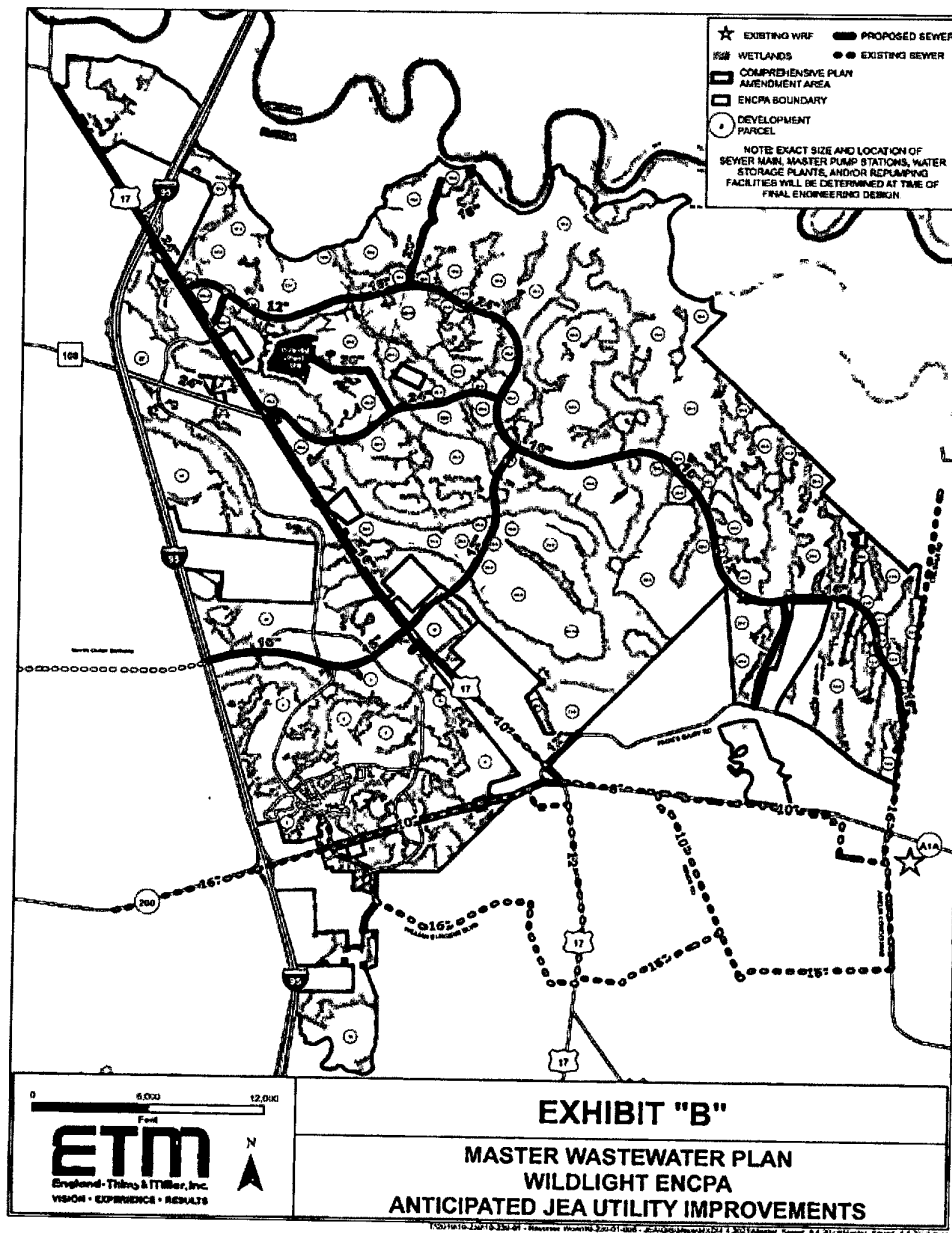
The Property is the Comprehensive Plan Amendment Area and ENCPA Boundary as shown below.



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

EXHIBIT B

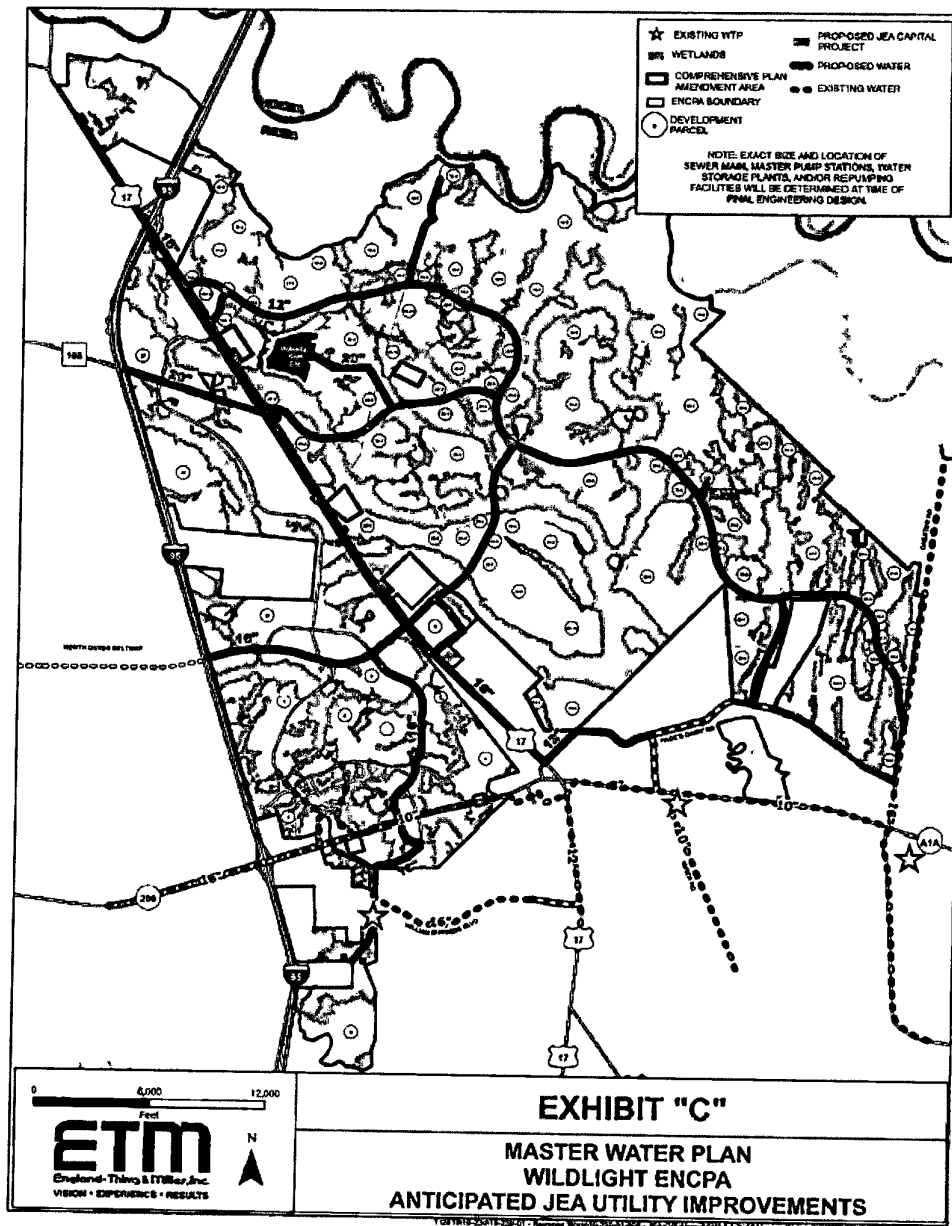
Master Wastewater Plan



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

EXHIBIT C

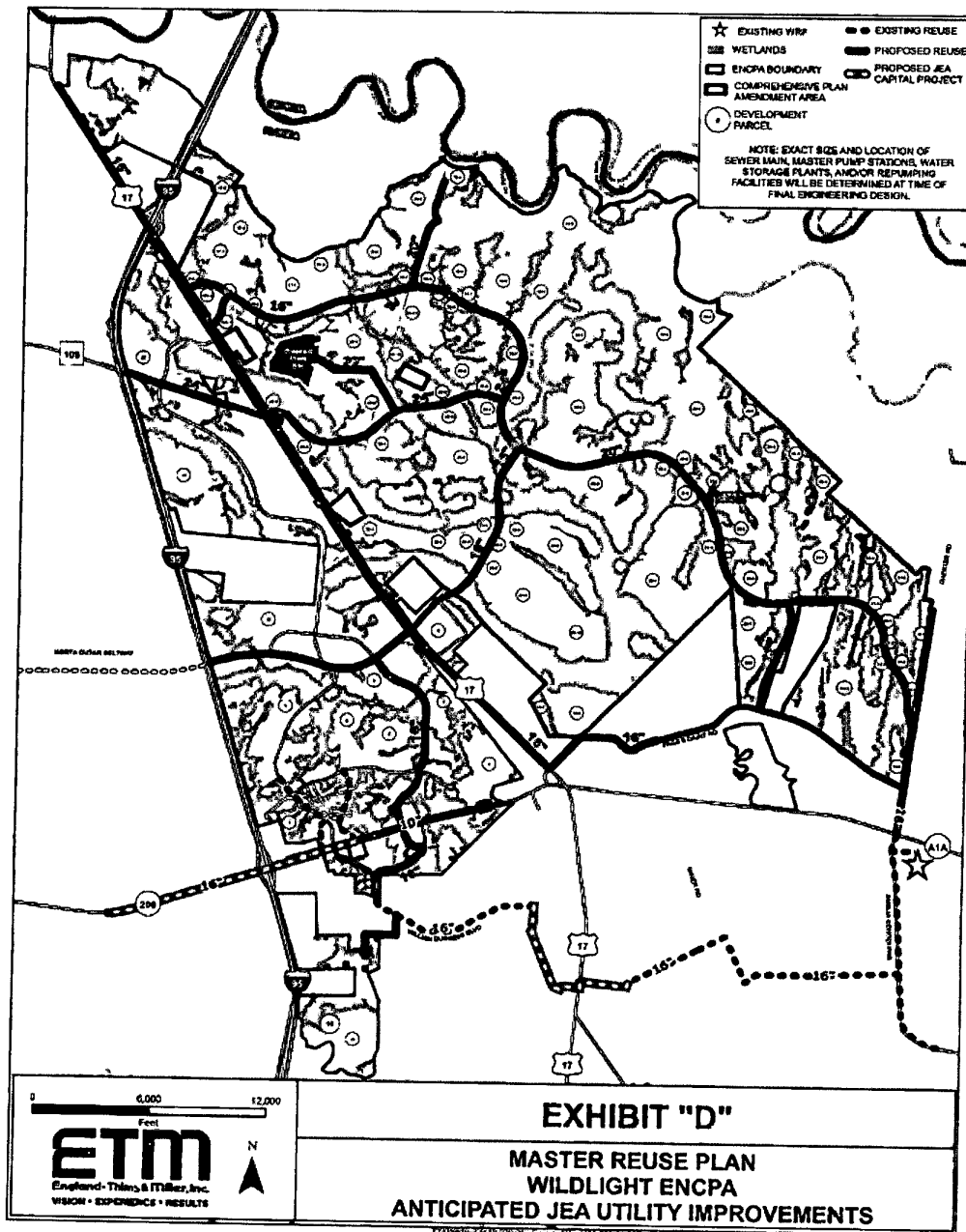
Master Water Plan



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

EXHIBIT D

Master Reuse Plan



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

EXHIBIT E**Capacity and Phasing Schedule****NASSAU COUNTY ENCPA
SUMMARY OF WATER,
WASTEWATER AND REUSE DEMANDS**

PHASE	WATER		WASTEWATER		REUSE*	
	ADF* (MGD)	CUMULATIVE ADF* (MGD)	ADF* (MGD)	CUMULATIVE ADF* (MGD)	ADF* (MGD)	CUMULATIVE ADF* (MGD)
PHASE 1 (2015-2025)	1.33	1.33	1.13	1.13	1.78	1.78
PHASE 2 (2026-2030)	1.33	2.66	1.13	2.26	1.78	3.57
PHASE 3 (2031-2035)	1.33	3.99	1.13	3.39	1.78	5.35
PHASE 4 (2036-2040)	1.33	5.32	1.13	4.52	1.78	7.136
PHASE 5 (2041-2045)	1.33	6.65	1.13	5.65		8.92

* ADF - Average Daily Flow based on ENCPA Projections

Water - 232 GPD/ERC; 0.10 GPD/SF Non-Residential

Sewer - 197.2 GPD/ERC; 0.08 GPD/SF Non-Residential

Reuse - 350 GPD/ERC; 3900 GPD/AC Non-Residential (10% irrigated)

**BOARD RESOLUTION: 2023-25**

June 27, 2023

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

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

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

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

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

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

Dated this 27th day of June, 2023.

 JEA Board Chair

 JEA Board Secretary

Form Approved by

 Office of General Counsel

VOTE	
In Favor	
Opposed	
Abstained	

**BOARD RESOLUTION: 2023-26**

June 27, 2023

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

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

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

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

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

BE IT RESOLVED by the JEA Board of Directors that:

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

Dated this 27th day of June, 2023.

 JEA Board Chair

 JEA Board Secretary

Form Approved by

 Office of General Counsel

VOTE	
In Favor	
Opposed	
Abstained	

**INTER-OFFICE MEMORANDUM**

June 23, 2023

SUBJECT: FY2024 BUDGET PRESENTATION**FROM:** Jay C. Stowe, Managing Director/CEO**TO:** JEA Finance and Operations Committee

General Joe DiSalvo, Chair
 Marty Lanahan
 Rick Morales

BACKGROUND:

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

DISCUSSION:

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

The proposed budgets include the following:

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

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

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

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

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

RECOMMENDATION:

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

Jay C. Stowe, Managing Director/CEO

JCS/TBP/JEO/LAW/SSG

**JEA
CONSOLIDATED OPERATING BUDGET
FISCAL YEAR 2024**

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

**JEA
CONSOLIDATED CAPITAL BUDGET
FISCAL YEAR 2024**

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

JEA
Five Year Capital Improvement Program
Fiscal Years 2024-2028

(\$000'S Omitted)

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

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

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

MWHs Purchased by JEA Electric System

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

SJRPP was decommissioned as of January 5, 2018.

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Electric FY24-FY28

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

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Electric FY24-FY28

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

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Electric FY24-FY28

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

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Electric FY24-FY28

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

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Electric FY24-FY28

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

6/16/2023

Electric FY24-FY28

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

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WaterSewer FY24-FY28

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

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WaterSewer FY24-FY28

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

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WaterSewer FY24-FY28

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

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WaterSewer FY24-FY28

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

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WaterSewer FY24-FY28

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

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WaterSewer FY24-FY28

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

6/16/2023

WaterSewer FY24-FY28

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

6/16/2023

DES FY24-FY28

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

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

source files in SP/Manager/FY22



Reserve Report

**For the Second Quarter Ending
March 2023**

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

For the Years Ending September 30

(In Thousands of Dollars)

Electric System

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

Water System

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

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

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

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

Funds Established Per the Bond Resolutions

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

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

Electric System Self Insurance - Property

For the Second Quarter Ending March 31, 2023

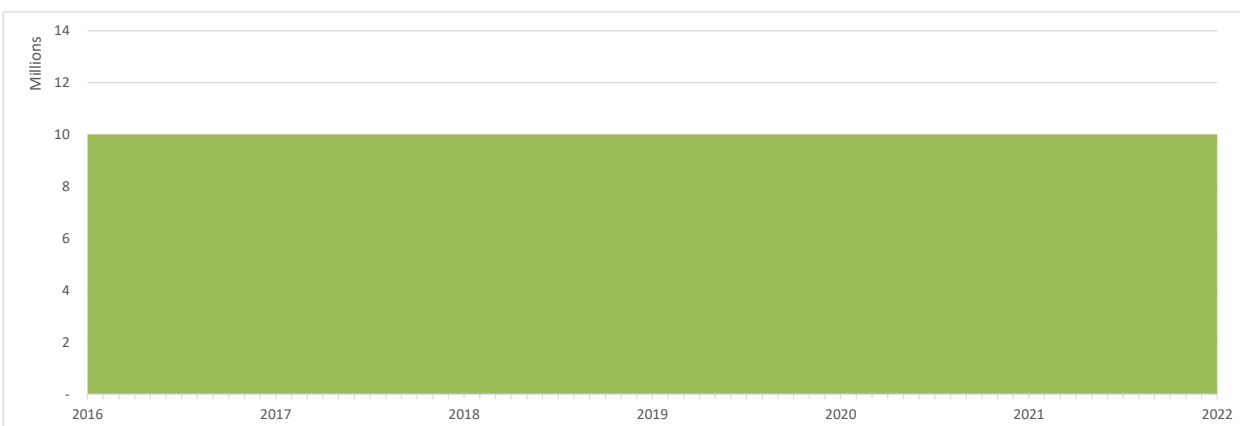
Definitions
and Goals

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

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

Historical Activity

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



Observations

- Reserve/Fund Authorization: Budget Appropriation.

Electric System Self Insurance - Employee Health Insurance

For the Second Quarter Ending March 31, 2023

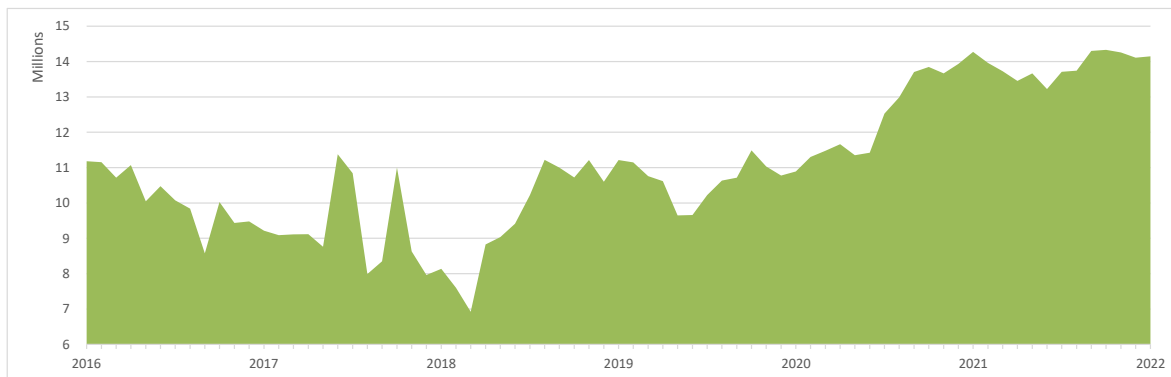
Definitions and Goals

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

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

Historical Activity

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



Maximum Balance: 14,330
Minimum Balance: 6,922

Average Balance: 11,211

Observations

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

Electric System Rate Stabilization - Fuel Management

For the Second Quarter Ending March 31, 2023

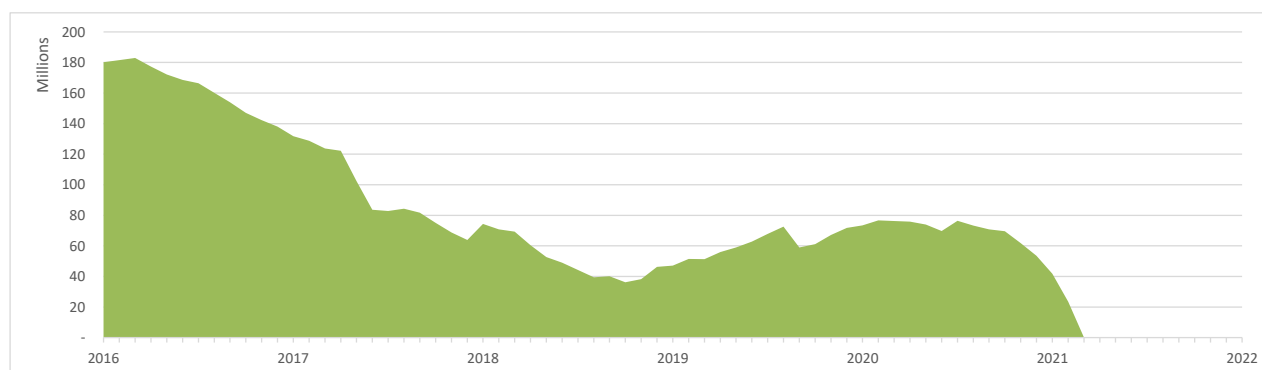
Definitions
and Goals

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

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

Historical Activity

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



Maximum Balance: 131,715
Minimum Balance: -

Average Balance: 55,968

Observations

Electric System Rate Stabilization - DSM / Conservation

For the Second Quarter Ending March 31, 2023

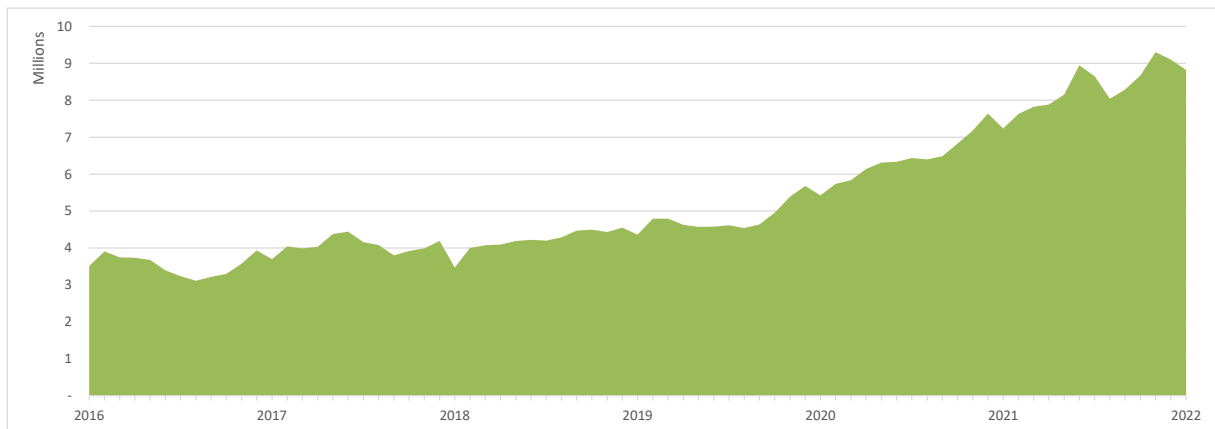
Definitions
and Goals

The Electric System Bond Resolution authorizes the establishment of a Rate Stabilization Fund in which contributions or withdrawals shall be made as set forth in the current annual budget or an amount otherwise determined by an authorized officer of JEA. The Rate Stabilization Fund provides a means to minimize the year-to-year impact to customer charges and support financial metrics by providing consistent revenue collection for expenditures impacted by external factors such as fuel, debt management and regulatory requirements or initiatives. Effective April 1, 2023, the Environmental charge and Conservation charges were eliminated for all rate classes and incorporated into the energy charge.

(In Thousands)	Current Activity		Projected Activity		
	Quarter-End	Year -to-Date	2023	2024	2025
Opening Balance	\$ 9,581	\$ 8,824	\$ 8,824	\$ 6,342	\$ -
Additions:					
Contributions	1,461	3,025	2,958	-	-
Sub-total	\$ 1,461	\$ 3,025	\$ 2,958	\$ -	\$ -
Withdrawals:					
Withdrawals	1,145	1,952	5,440	6,342	-
Sub-total	\$ 1,145	\$ 1,952	\$ 5,440	\$ 6,342	\$ -
Ending Balance	\$ 9,897	\$ 9,897	\$ 6,342	\$ -	\$ -

Historical Activity

	2018	2019	2020	2021	2022
Opening Balance	\$ 3,695	\$ 3,470	\$ 4,363	\$ 5,423	\$ 7,233
Additions:					
Contributions	7,088	7,042	6,969	6,929	7,164
Sub-total	\$ 7,088	\$ 7,042	\$ 6,969	\$ 6,929	\$ 7,164
Withdrawals:					
Withdrawals	7,313	6,149	5,909	5,119	5,573
Sub-total	\$ 7,313	\$ 6,149	\$ 5,909	\$ 5,119	\$ 5,573
Ending balance	\$ 3,470	\$ 4,363	\$ 5,423	\$ 7,233	\$ 8,824



Maximum Balance: 9,302
Minimum Balance: 3,113

Average Balance: 5,289

Observations

- Rate Stabilization Fund for Demand Side Management began in April 2009.

Electric System Rate Stabilization - Environmental

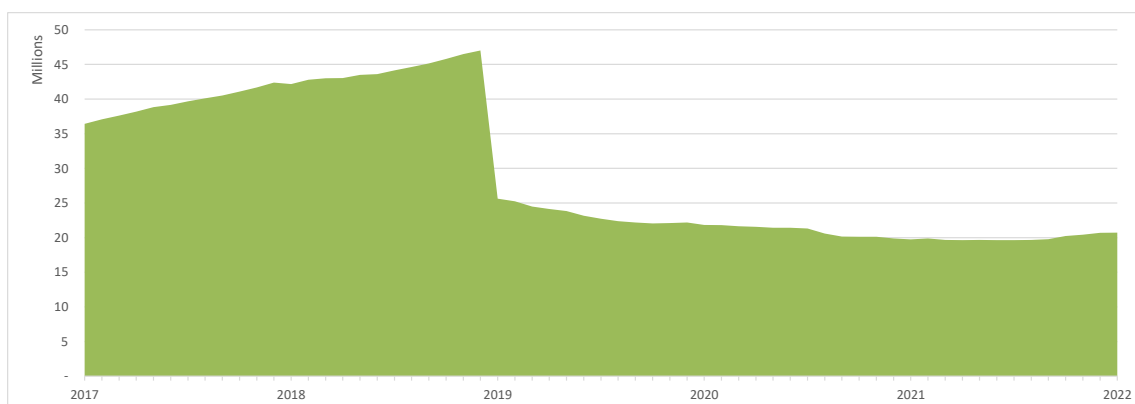
For the Second Quarter Ending March 31, 2023

Definitions
and Goals

The Electric System Bond Resolution authorizes the establishment of a Rate Stabilization Fund in which contributions or withdrawals shall be made as set forth in the current annual budget or an amount otherwise determined by an authorized officer of JEA. The Rate Stabilization Fund provides a means to minimize the year-to-year impact to customer charges and support financial metrics by providing consistent revenue collection for expenditures impacted by external factors such as fuel, debt management and regulatory requirements or initiatives. Deposits to this fund began in fiscal year 2010 for amounts representing the Electric System Environmental Charge (\$0.62 per 1000 kWh). Withdrawals from this reserve are limited to potential environmental expenditures approved by the Board, and may include initiatives such as the cost of acquisition of renewable energy capacity. Costs directly required to operate and maintain the environmentally driven or regulatory required assets can also be funded from this revenue source. Effective April 1, 2023, the Environmental charge and Conservation charges were eliminated for all rate classes and incorporated into the energy charge. Basic monthly charges for each rate class were raised to more closely represent the cost to serve each class of customer.

(In Thousands)	Current Activity		Projected Activity		
	Quarter-End	Year-to-Date	2023	2024	2025
Opening Balance	\$ 20,258	\$ 20,728	\$ 20,728	\$ 14,240	\$ -
Additions:					
Contributions	1,622	3,329	3,329	-	-
Sub-total	\$ 1,622	\$ 3,329	\$ 3,329	\$ -	\$ -
Withdrawals:					
Withdrawals	1,744	3,921	9,817	14,240	-
Ending Balance	\$ 20,136	\$ 20,136	\$ 14,240	\$ -	\$ -

Historical Activity					
	2018	2019	2020	2021	2022
Opening Balance	\$ 36,417	\$ 42,163	\$ 25,632	\$ 21,818	\$ 19,756
Additions:					
Contributions	7,572	7,578	7,469	7,497	7,619
Sub-total	\$ 7,572	\$ 7,578	\$ 7,469	\$ 7,497	\$ 7,619
Withdrawals:					
Withdrawals	1,827	24,109	11,283	9,559	6,647
Sub-total	\$ 1,827	\$ 24,109	\$ 11,283	\$ 9,559	\$ 6,647
Ending balance	\$ 42,163	\$ 25,632	\$ 21,818	\$ 19,756	\$ 20,728



Maximum Balance: 47,018
Minimum Balance: 19,629

Average Balance: 29,432

Observations

- Rate Stabilization Fund for Environmental began in June 2010.

Electric System Rate Stabilization - Non-Fuel Purchased Power

For the Second Quarter Ending March 31, 2023

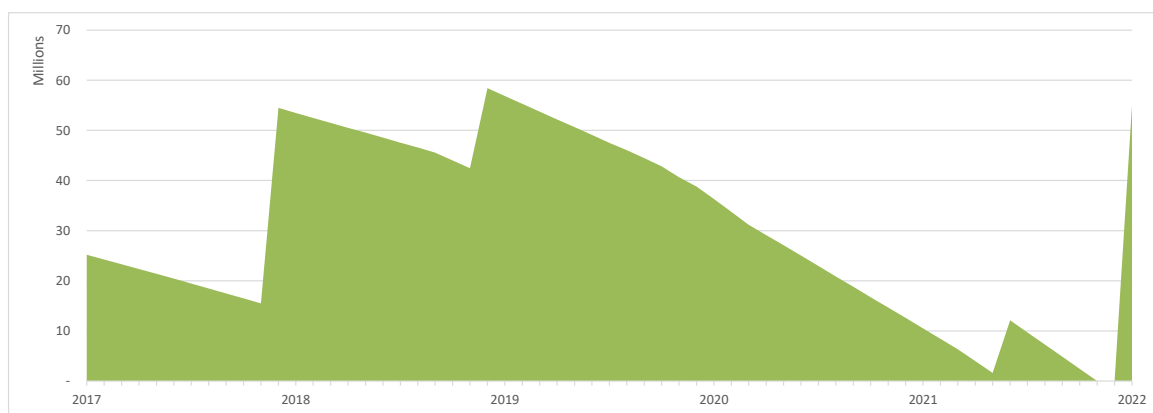
Definitions
and Goals

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

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

Historical Activity

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



Maximum Balance: 58,436

Average Balance: 30,477

Minimum Balance: -

Observations

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

Electric System Environmental Reserve

For the Second Quarter Ending March 31, 2023

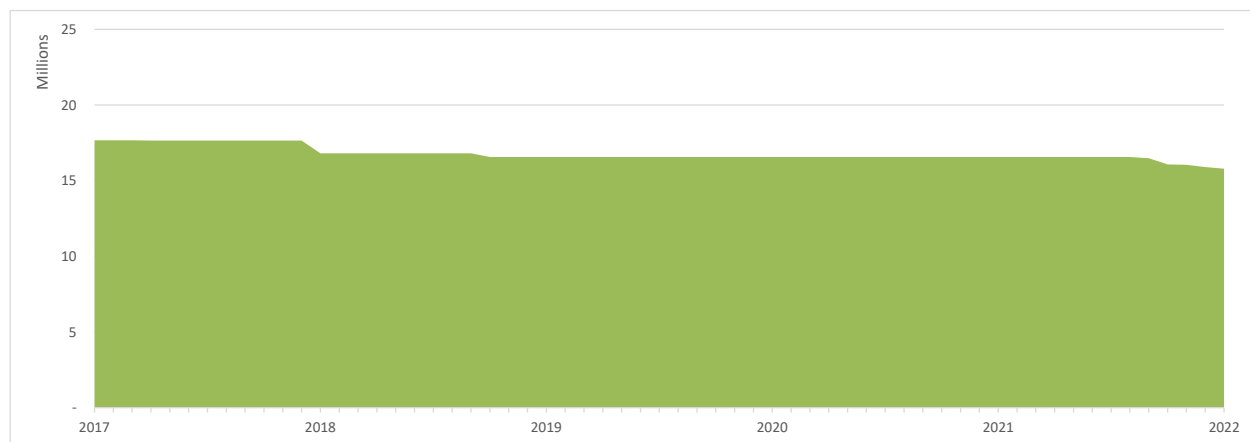
Definitions
and Goals

This reserve represents the initial amounts collected from the Electric System Environmental Charge and will be deposited until the balance in this reserve equals the balance in the environmental liability account. Withdrawals from this account will represent payments for these liabilities.

(In Thousands)	Current Activity		Projected Activity		
	Quarter-End	Year -to-Date	2023	2024	2025
Opening Balance	\$ 15,685	\$ 15,797	\$ 15,797	\$ 15,481	\$ -
Additions:					
Contributions	-	-	-		
Sub-total	\$ -	\$ -	\$ -	\$ -	\$ -
Withdrawals:					
Withdrawals	204	316	316	15,481	-
Ending Balance	\$ 15,481	\$ 15,481	\$ 15,481	\$ -	\$ -

Historical Activity

	2018	2019	2020	2021	2022
Opening Balance	\$ 17,672	\$ 16,818	\$ 16,568	\$ 16,568	\$ 16,568
Additions:					
Contributions					
Sub-total	\$ -	\$ -	\$ -	\$ -	\$ -
Withdrawals:					
Withdrawals	854	250			771
Sub-total	\$ 854	\$ 250	\$ -	\$ -	\$ 771
Ending balance	\$ 16,818	\$ 16,568	\$ 16,568	\$ 16,568	\$ 15,797



Maximum Balance: 17,672
Minimum Balance: 15,797

Average Balance: 16,776

Observations

- The Environmental Reserve began in FY 2008.

Electric System Customer Deposits

For the Second Quarter Ending March 31, 2023

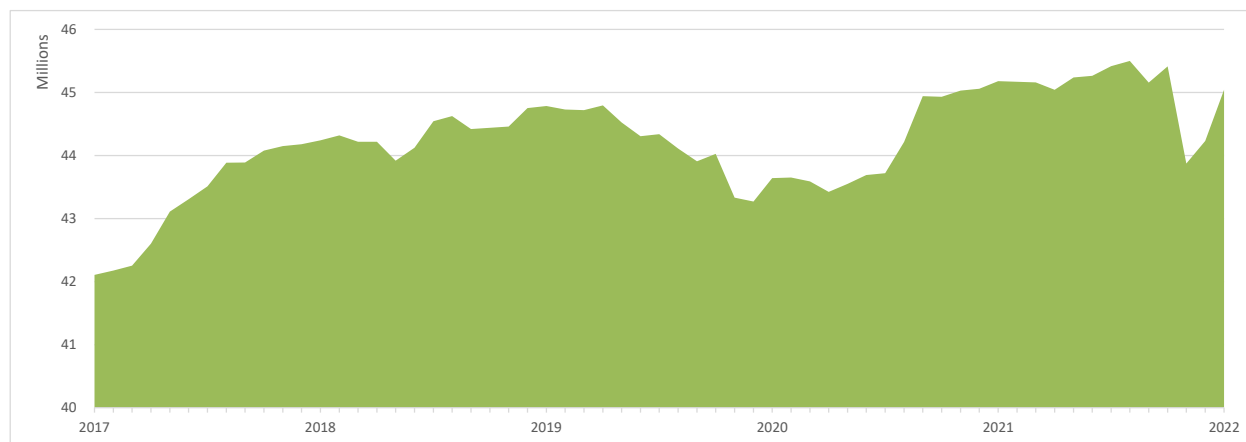
Definitions
and Goals

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

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

Historical Activity

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



Maximum Balance: 45,500
Minimum Balance: 42,174

Average Balance: 44,256

Observations

Electric System Debt Service Sinking Fund

For the Second Quarter Ending March 31, 2023

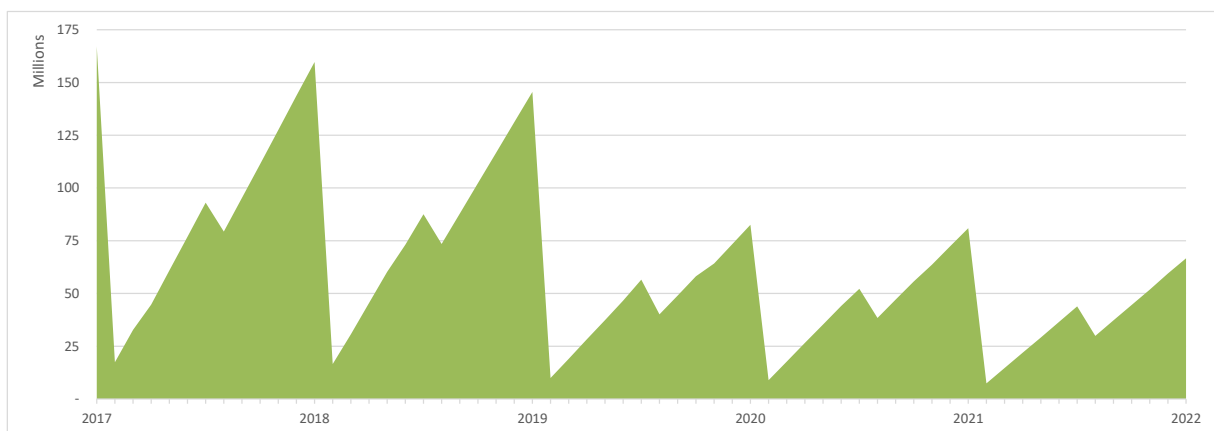
Definitions
and Goals

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

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

Historical Activity

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



Maximum Balance: 159,656
Minimum Balance: 5,778

Average Balance: 52,187

Observations

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

Electric System Debt Service Reserve Account

For the Second Quarter Ending March 31, 2023

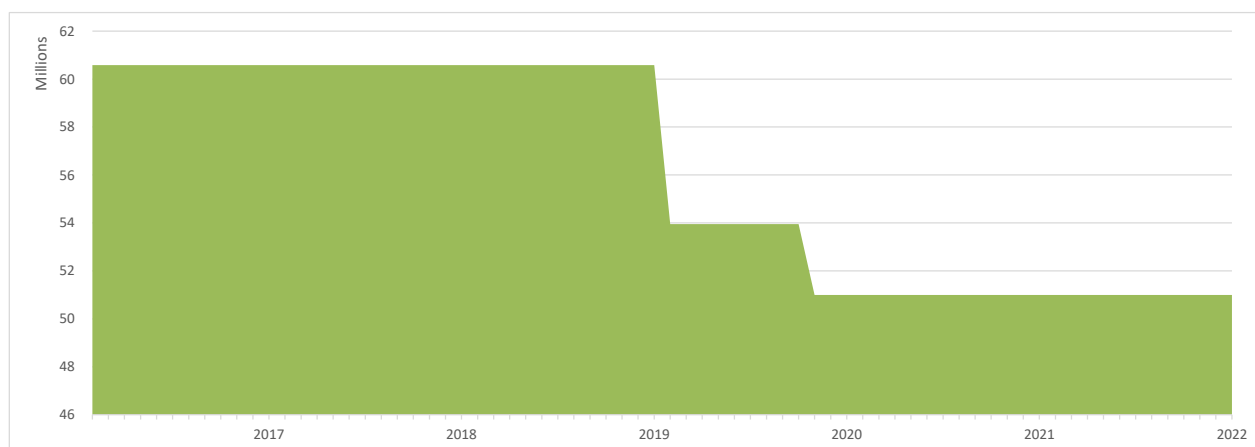
Definitions
and Goals

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

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

Historical Activity

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



Maximum Balance:

60,582

Average Balance:

54,080

Minimum Balance:

50,993

Observations

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

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

For the Second Quarter Ending March 31, 2023

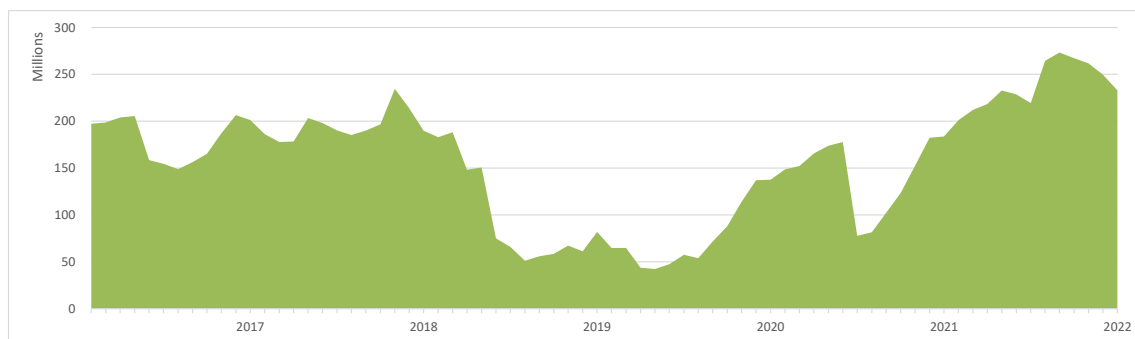
Definitions
and Goals

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

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

Historical Activity

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



Maximum Balance: 273,391
Minimum Balance: 42,396

Average Balance: 151,521

Observations

- Other includes Sale of Property and miscellaneous billings.

Electric System Environmental Fund - Capital Projects

For the Second Quarter Ending March 31, 2023

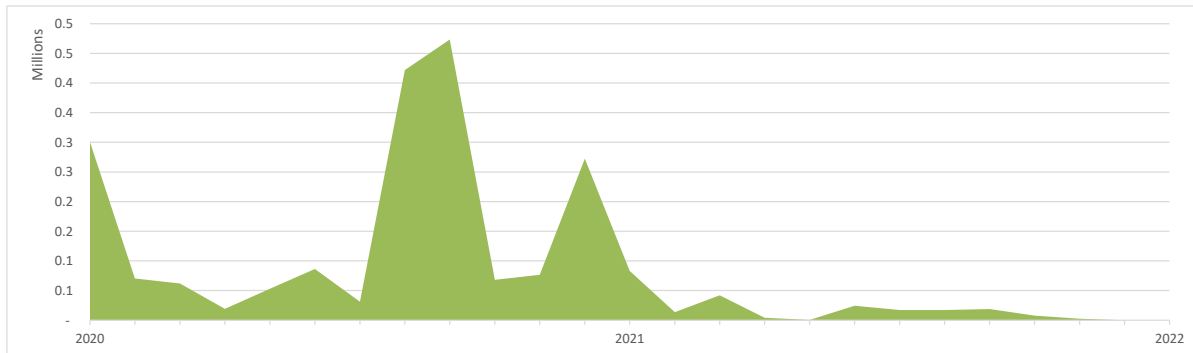
Definitions
and Goals

The Environmental Charge will be applied to all kWh consumption and structured to provide funding for major specific environmental and regulatory program needs. The Environmental Charge is designed to recover from customers all costs of environmental remediation and compliance with new and existing environmental regulations, excluding the amount already collected in the Environmental Liability Reserve, as specified in the Pricing Policy for specific environmental and regulatory programs. This fund represents the amounts collected from the Electric System Environmental Charge and used on expenditures for capital projects.

(In Thousands)	Current Activity		Projected Activity		
	Quarter-End	Year -to-Date	2023	2024	2025
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -
Additions:					
Environmental Contributions	702	702	3,124	431	-
Transfers betw Capital Fds					
Other					
Sub-total	\$ 702	\$ 702	\$ 3,124	\$ 431	\$ -
Withdrawals:					
Capital Expenditures	470	470	3,124	431	-
Transfers betw Capital Fds					
Other					
Sub-total	\$ 470	\$ 470	\$ 3,124	\$ 431	\$ -
Ending Balance	\$ 232	\$ 232	\$ -	\$ -	\$ -

Historical Activity

	2018	2019	2020	2021	2022
Opening Balance	\$ -	\$ -	\$ -	\$ 301	\$ 83
Additions:					
Environmental Contributions			4,389	2,769	503
Loans betw Capital Fds					
Other					
Sub-total	\$ -	\$ -	\$ 4,389	\$ 2,769	\$ 503
Withdrawals:					
Capital Expenditures			4,088	2,987	586
Transfers/loans b/w Capital Fds					
Other					
Sub-total	\$ -	\$ -	\$ 4,088	\$ 2,987	\$ 586
Ending balance	\$ -	\$ -	\$ 301	\$ 83	\$ -



Maximum Balance: 686
Minimum Balance: -

Average Balance: 124

Observations

- The Environmental Construction Fund began in October 2019.

Electric System Construction / Bond Fund

For the Second Quarter Ending March 31, 2023

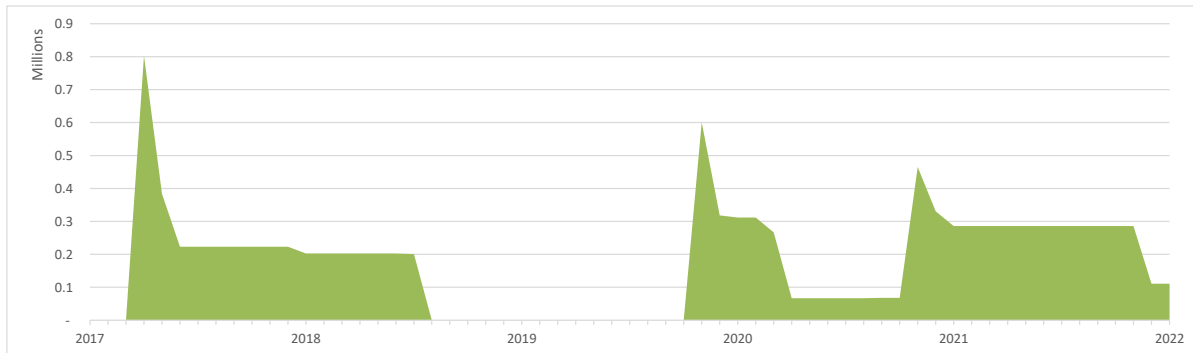
Definitions
and Goals

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

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

Historical Activity

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



Maximum Balance: 803
Minimum Balance: -

Average Balance: 174

Observations

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

Water System Rate Stabilization - Environmental

For the Second Quarter Ending March 31, 2023

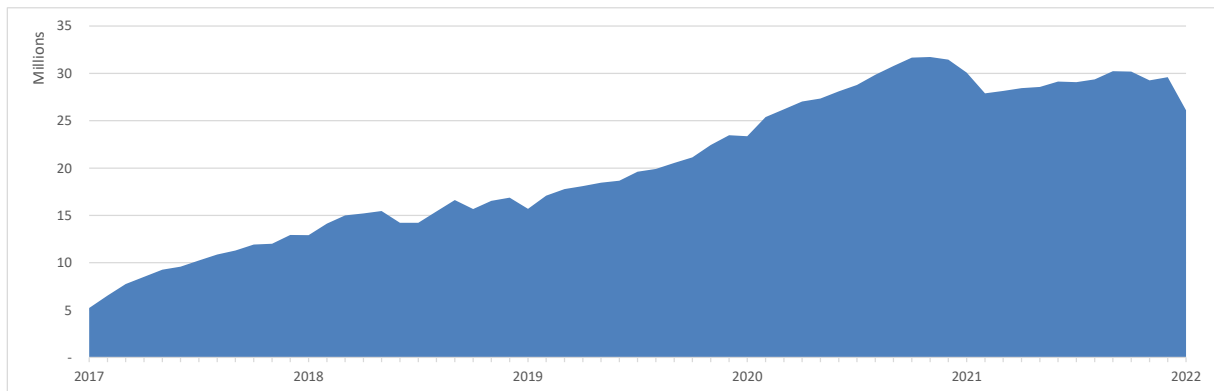
Definitions and Goals

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

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

Historical Activity

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



Maximum Balance: 31,730
Minimum Balance: 5,213

Average Balance: 20,474

Observations

- Rate Stabilization Fund for Environmental began in June 2010.

Water System Customer Deposits

For the Second Quarter Ending March 31, 2023

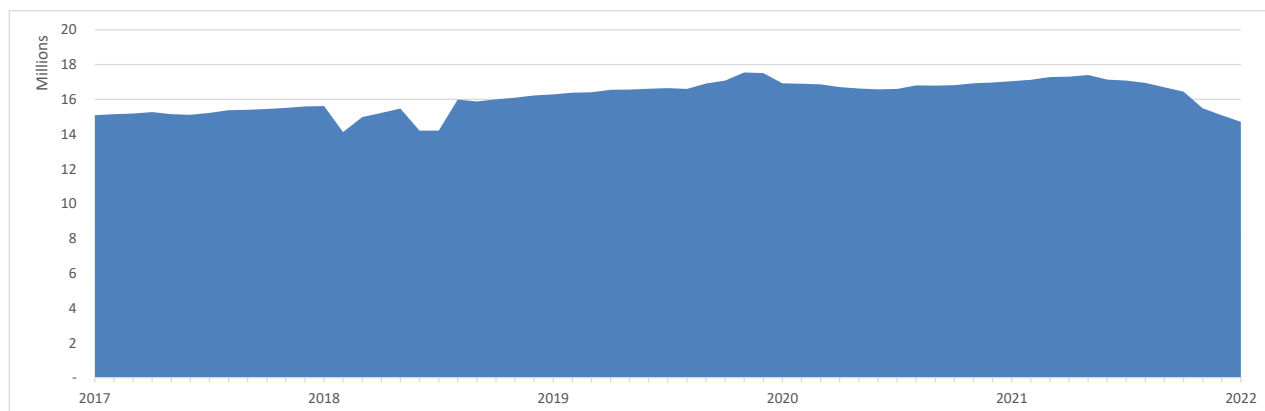
Definitions and Goals

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

	Current Activity		Projected Activity		
(In Thousands)	Quarter-End	Year -to-Date	2023	2024	2025
Opening Balance	\$ 14,171	\$ 14,710	\$ 14,710	\$ 12,364	\$ 12,337
Additions:					
Allocated from Electric	-	-	178	338	623
Sub-total	\$ -	\$ -	\$ 178	\$ 338	\$ 623
Withdrawals:					
Allocated from Electric	502	846	2,525	365	987
Sub-total	\$ 502	\$ 846	\$ 2,525	\$ 365	\$ 987
Ending Balance	\$ 13,669	\$ 13,864	\$ 12,364	\$ 12,337	\$ 11,973

Historical Activity

	2018	2019	2020	2021	2022
Opening Balance	\$ 15,086	\$ 15,616	\$ 16,289	\$ 16,926	\$ 17,043
Additions:					
Allocated from Electric	730	888	1,318	480	356
Sub-total	\$ 730	\$ 888	\$ 1,318	\$ 480	\$ 356
Withdrawals:					
Allocated from Electric	200	215	681	363	2,689
Sub-total	\$ 200	\$ 215	\$ 681	\$ 363	\$ 2,689
Ending balance	\$ 15,616	\$ 16,289	\$ 16,926	\$ 17,043	\$ 14,710



Maximum Balance: 17,549
Minimum Balance: 14,124

Average Balance: 16,163

Observations

Water System Debt Service Sinking Fund

For the Second Quarter Ending March 31, 2023

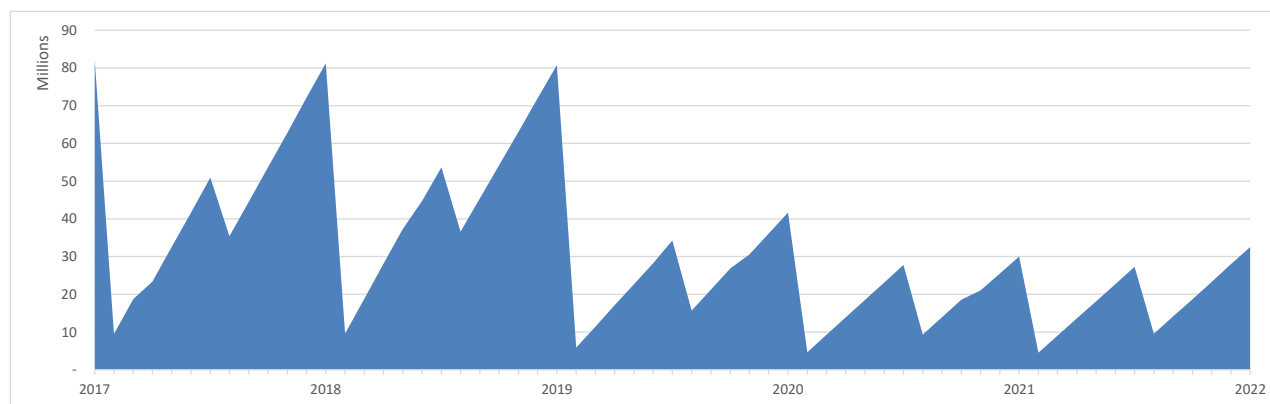
Definitions and Goals

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

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

Historical Activity

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



Maximum Balance: 81,242
Minimum Balance: 4,545

Average Balance: 27,645

Observations

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

Water System Debt Service Reserve Account

For the Second Quarter Ending March 31, 2023

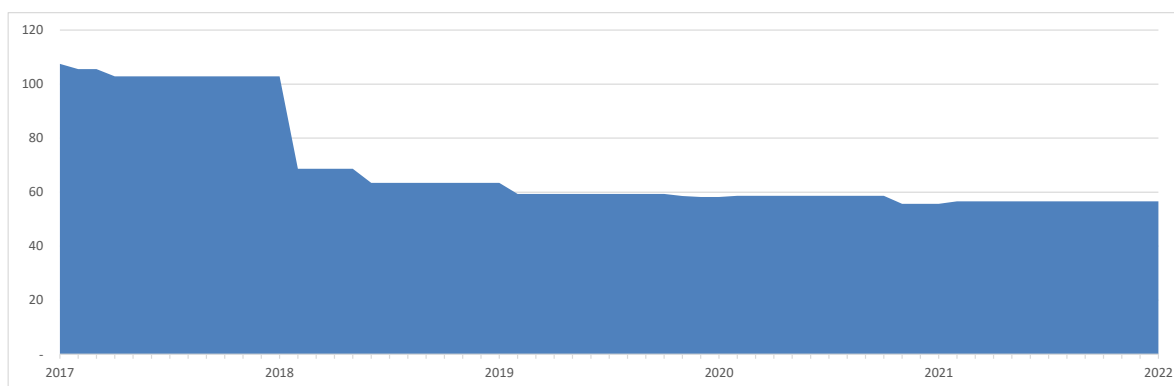
Definitions and Goals

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

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

Historical Activity

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



Maximum Balance: 102,850
Minimum Balance: 55,665

Average Balance: 60,575

Observations

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

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

For the Second Quarter Ending March 31, 2023

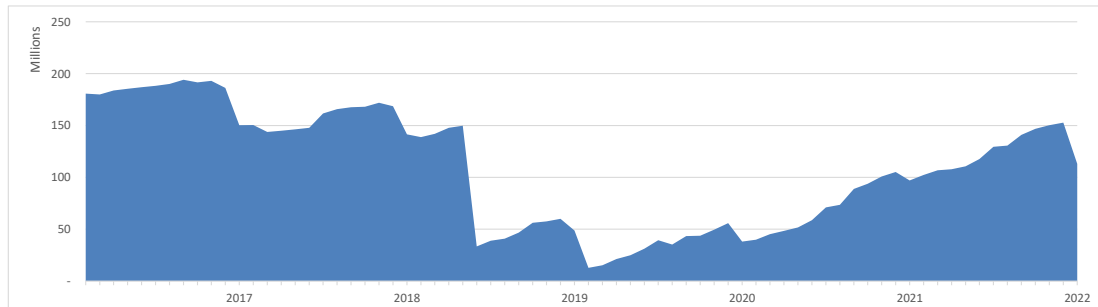
Definitions and Goals

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

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

Historical Activity

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



Maximum Balance: 152,710
Minimum Balance: 12,847

Average Balance: 79,515

Observations

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

Water System - Environmental Fund [Capital Projects]

For the Second Quarter Ending March 31, 2023

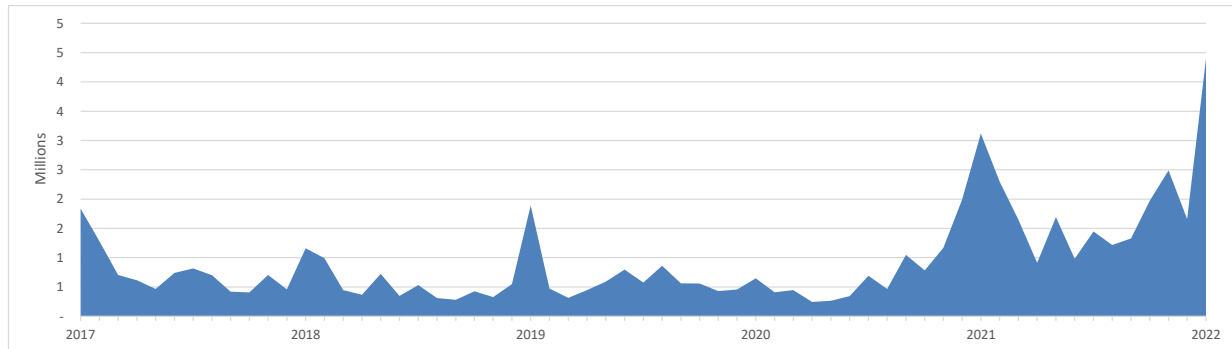
Definitions and Goals

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

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

Historical Activity

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



Maximum Balance: 4,400
Minimum Balance: 244

Average Balance: 985

Observations

Water System - Construction / Bond Fund

For the Second Quarter Ending March 31, 2023

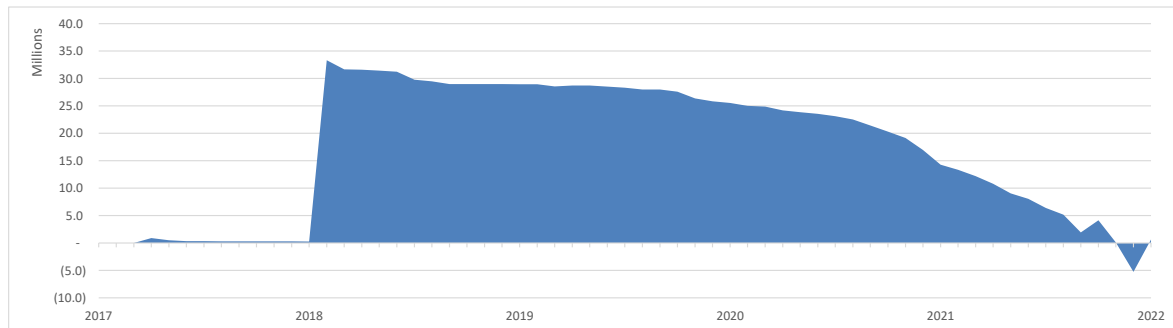
Definitions and Goals

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

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

Historical Activity

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



Maximum Balance:
Minimum Balance:

33,333
(5,260)

Average Balance:

20,872

Observations

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

Energy Market Risk Management: Physical and Financial Positions

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

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

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

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

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

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

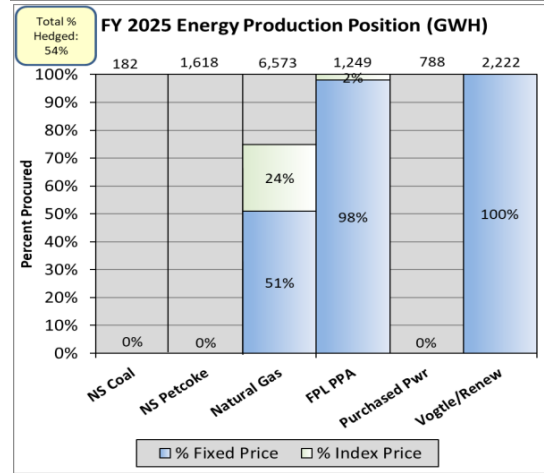
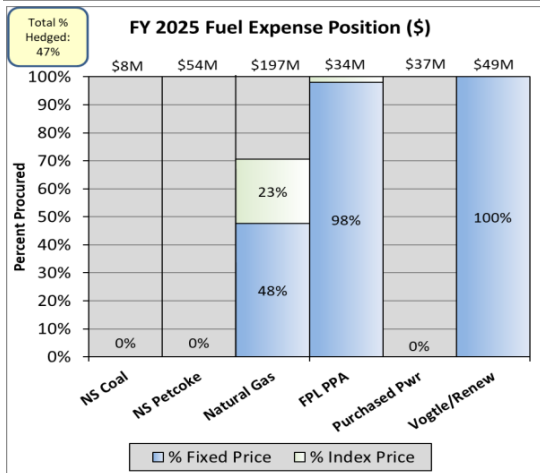
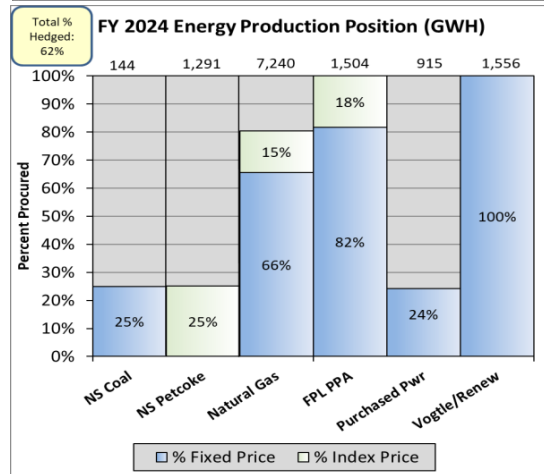
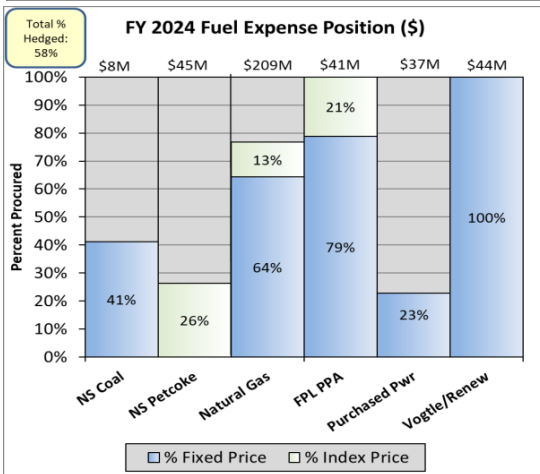
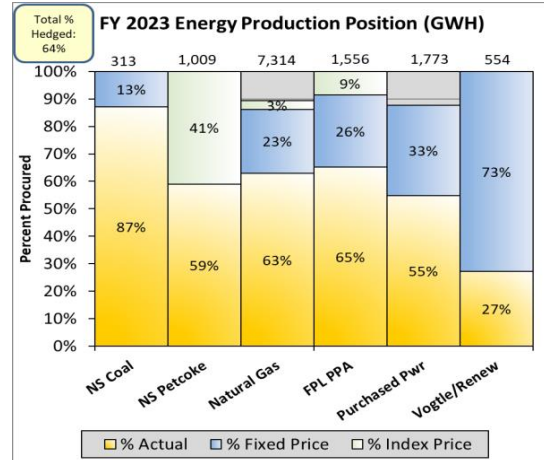
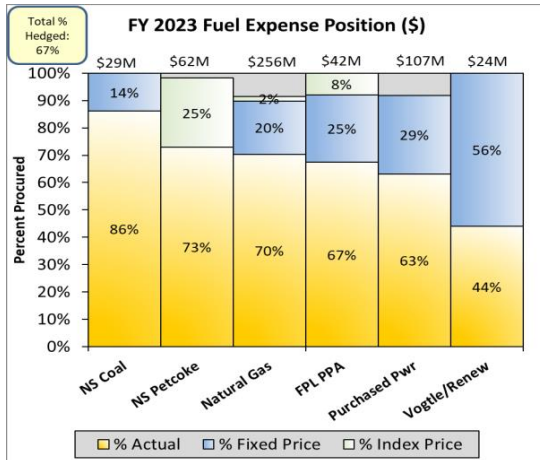
Fuel Type	Natural Gas	Coal	Petcoke	Limestone	FPL PPA	PurchPwr	Oil/Diesel	Renewables	Vogtle
FY23 Remaining / Energy Mix	50%	1%	8%	N/A	18%	15%	0%	4%	4%
Expected Spend (\$)	76.1M	4M	16.9M	1.9M	13.7M	39.5M	0.5M	10.8M	3.5M
% Procured	72%	100%	117%	100%	100%	78%	100%	100%	100%
% Hedged	66%	100%	0%	100%	76%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

Supporting Notes:

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

Finance and Operations Committee Report

6/8/2023



JEA EMERGENCY PREPAREDNESS



EMERGENCY OPERATIONS CENTER @ COLOGIX



FEATURING SAVI DISPLAY CONTROLLERS

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

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



JEA INCIDENT MANAGEMENT TEAM (IMT)

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

CISCO ENABLED CONFERENCE ROOMS

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



CUSTOMER SUPPORT

JEA's disaster recovery space at Cologix also includes a 27-seat emergency call center that is supported by redundant layers of communications technology.

WHY COLOGIX?

Cologix is a hurricane-rated building housing enterprise-grade, 24/7 access to the internet and direct access to secured JEA data systems.



The JEA Emergency Preparedness Team:

Manager: Adam Pendley (pendja@jea.com) - (904) 233-4862

EP Coordinator: Matt Wiita (wiitma@jea.com) - (609) 247-5357

EP Coordinator: Patrice McDaniel (mcdalp@jea.com) - (305) 812-9015

Jacksonville Small and Emerging Business (JSEB) Quarterly Report

As of April 2023

Rita Scott
Manager, Supplier Diversity
Programs & Procurement Services



Strategic Objective: Deepen Customer & Community Engagement / Stakeholder Relationship



JSEB Scorecard

JSEB Spend Results as of April 2023

Available spend is \$111M

JSEB goal is \$22.2M

As of April, we have achieved \$14.8M in actual spend, representing 67% of the goal

Prime JSEB vendors account for 38% of the actual spend

Diverse mix of JSEB vendors that account for the actual spend

JSEB Goal

AVAILABLE SPEND

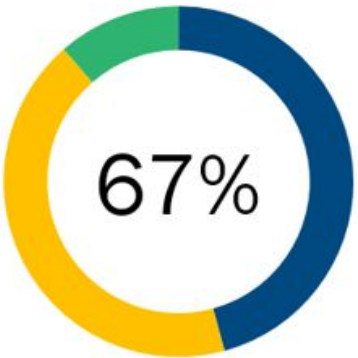
\$111,000,000

JSEB GOAL

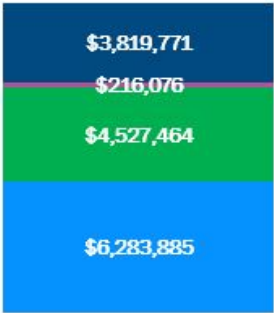
\$22,200,000

JSEB ACTUAL SPEND

\$14,847,196



QTR 1
\$6,794,733
QTR 2
\$6,361,209
QTR 3
\$1,691,254
QTR 4
\$0



Persons of Color Male, 26%
Persons of Color Female, 2%
Non-Persons of Color Male, 30%
Non-Persons of Color Female, 42%

JSEB Scorecard

Contracts Awarded to JSEB Vendors as of April 2023

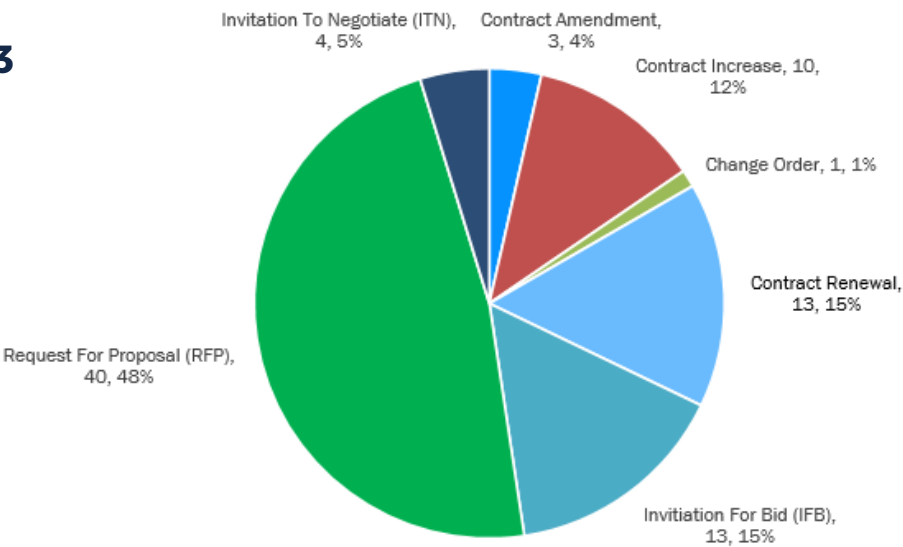
84 contracts awarded to JSEB vendors –
19 prime contracts and 65 subcontracts

Contracts awarded are valued at \$24M

Projects within the Electric, Facilities, and
Water/Wastewater groups

Contract awards typically range from 1 to 5 years

JSEB Contract Award Types



Contract Awarded
Quantity Awarded, Percentage of Overall Awarded