

Status Quo 2  
Baseline –  
Assumptions review

**DRAFT**

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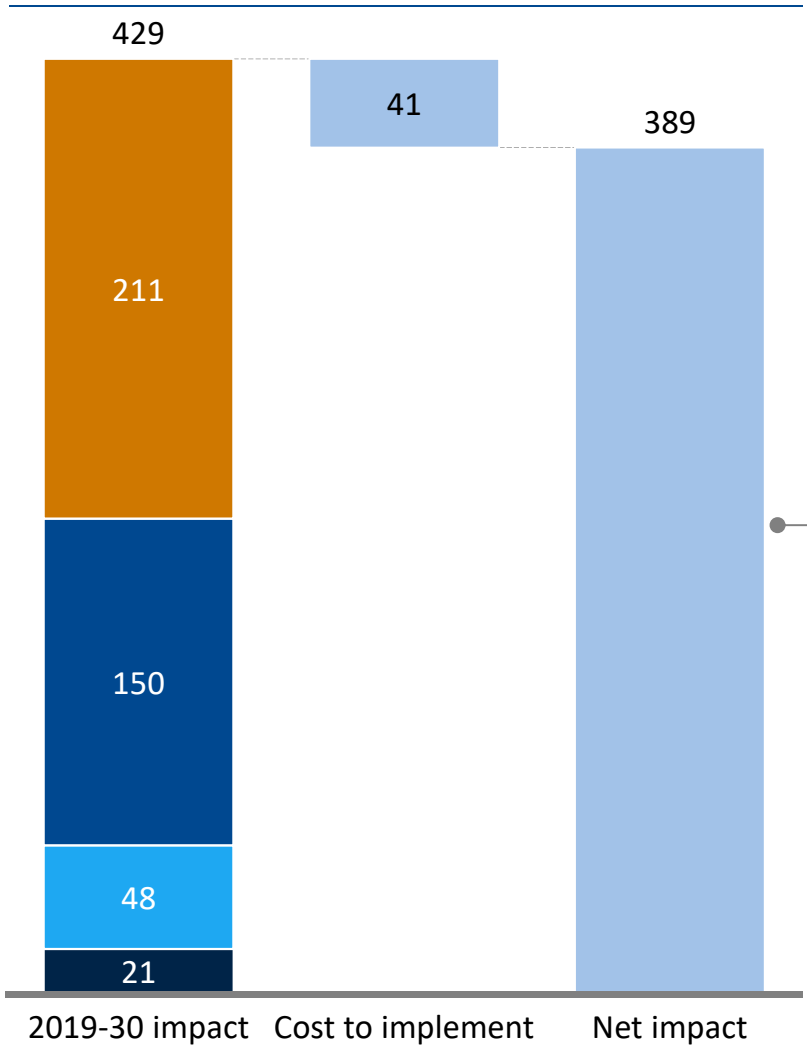


The following "Baseline Conversation" financial projections are presented solely for JEA Board of Directors planning and action. They are not a projection of future financial performance and, as such, should not be relied upon by present or prospective JEA bond investors to purchase or sell any security or to make an investment decision. The projections are merely a mathematical representation of a hypothetical case for change. Actual results are likely to differ materially from this business case. Use of this presentation not in its entirety could result in material financial harm to the company.

## 5 Revenue initiatives developed to date provide \$389M additional revenue by 2030

■ Expand electrification  
 ■ Real estate optimization  
 ■ Retail marketplace  
 ■ Residential Solar Application Fee

2019-2030 potential, \$M



Initiative	Overview	Risks & considerations
<ul style="list-style-type: none"> <li>Expand electrification</li> </ul>	<ul style="list-style-type: none"> <li>Convert more commercial and industrial customer to electric (e.g., vehicles)</li> </ul>	<ul style="list-style-type: none"> <li>No regrets</li> </ul>
<ul style="list-style-type: none"> <li>Real estate optimization</li> </ul>	<ul style="list-style-type: none"> <li>Sell/lease surplus properties</li> </ul>	<ul style="list-style-type: none"> <li>Trade-offs; less flexibility</li> </ul>
<ul style="list-style-type: none"> <li>Retail marketplace</li> </ul>	<ul style="list-style-type: none"> <li>Online marketplace to sell energy-related appliances and services. Use to collect data, create engagement and awareness, and generate modest income.</li> </ul>	<ul style="list-style-type: none"> <li>No regrets</li> </ul>
<ul style="list-style-type: none"> <li>Residential Solar Application Fee</li> </ul>	<ul style="list-style-type: none"> <li>Charge an application/inspection fee to cover the cost of solar PV interconnection reviews and inspections</li> </ul>	<ul style="list-style-type: none"> <li>Trade-offs; publicity and customer pushback</li> </ul>