

JEA
BOARD AGENDA

DATE: February 20, 2018

TIME: 12:00 PM

PLACE: JEA
21 West Church Street
19th Floor

I. WELCOME

- A. Call to Order
- B. Time of Reflection
- C. Pledge to Flag
- D. Adoption of the Agenda
- E. Safety Briefing
- F. Sunshine Law/Public Records Statement – Jody Brooks, Chief Legal Officer
- G. Cancellation – Public Hearing to Modify the Water and Sewer Rate Document – Jody Brooks, Chief Legal Officer

II. PRESENTATIONS AND COMMENTS

- A. Comments from the Public
- B. Council Liaison's Comments – Matt Schellenberg
- C. Office of the Mayor Liaison's Comments – Dr. Johnny Gaffney

III. FOR BOARD CONSIDERATION

- A. Consent Agenda – The Consent Agenda consists of agenda items that require Board approval but are routine in nature, or have been discussed during previous public meetings of the Board. The Consent Agenda items require no explanation, discussion or presentation, and are approved by one motion and vote.
 - 1. Approval of Board Meeting Minutes January 16, 2018 – action
 - 2. Monthly JEA Financial Statements – information
 - 3. Monthly JEA Operations Report – information
 - 4. Monthly Operational and Financial Review – information
 - 5. Monthly FY18 Communications & Engagement Calendar and Plan Update – information

B. Strategic Discussions/Action

1. Quarterly Financial Report – Melissa Dykes, Chief Financial Officer – 10 minutes – presentation/information
2. Outage Communication Update – Kerri Stewart, Chief Customer Officer, Paul Cosgrave, Chief Information Officer, and Mike Brost, Vice President/General Manager, Electric Systems – 15 minutes – presentation/information
3. JEA Sewer System: Framework to Resiliency Update – Brian Roche, Vice President/General Manager, Water/Wastewater Systems – 10 minutes – presentation/information

C. Open Discussion**D. Other New Business****E. Old Business – none****IV. REPORTS****A. Managing Director/CEO's Report****B. Chair's Report****V. CLOSING CONSIDERATIONS****A. Announcements – Next Board Meeting March 20, 2018****B. Adjournment****Board Calendar****Board Meetings:**

12:00 PM – Third Tuesday of Every Month

Exceptions: December 11, 2018

Committees:

Finance & Audit Committee: March 12, 2018

Compensation Committee: TBD

Government Affairs Committee: TBD

-
- A. If you have a disability that requires reasonable accommodations to participate in the above meeting, please call **665-7550** by **8:30 AM** the day before the meeting and we will provide reasonable assistance for you.
 - B. If a person decides to appeal any decision made by the JEA Board with respect to any matter considered at this meeting, that person will need a record of the proceedings, and, for such purpose, needs to ensure that verbatim record of the proceedings is made, which record includes the evidence and testimony upon which the appeal is to be based.



INTER-OFFICE CORRESPONDENCE

February 14, 2018

SUBJECT: BOARD MEETING AGENDA

FROM: Melissa Charleroy and Cheryl Mock, JEA Executive Assistants

TO: All Members, JEA Board of Directors

Scheduled times and locations for JEA meetings to be held ***Tuesday, February 20, 2018***, are as follows:

12:00 PM Board Meeting 19th Floor, JEA Tower

We are looking forward to seeing you on the 20th. Please call Melissa Charleroy at 665-7313 or Cheryl Mock at 665-4202 if you require additional information.

/mmc

cc:

P. McElroy	M. Hightower	S. Tuten	W. Stanford
J. Brooks	T. Hobson	M. Charleroy	M. Evans
M. Brost	B. Roche	C. Mock	J. Gutos
P. Cosgrave	K. Stewart	B. Taylor	L. Bartley
M. Dykes	J. Bryant	M. Jones	S. Datz
A. Hiers	G. Boyce	D. Swain	G. Kyle
Council Member Matt Schellenberg		J. Gabriel, OGC	
Dr. Johnny Gaffney, Office of the Mayor		K. Billy, CAO	

e-copy:

Brandon Edwards
Security Desk
Security Office
Brandi Sneed
Russell Park
Ted Delay
Timothy Chrisp
Ontario Blackmon

I. F.

Sunshine Law/Public Records Statement

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

This meeting is being held in compliance with Florida's Government in the Sunshine Law, §286.011, Florida Statutes, and shall be open to the public at all times. Official acts of the JEA Board may be conducted at this meeting that will be considered binding on the JEA. Reasonable notice has been provided and minutes of this meeting shall be taken and promptly recorded.

III. A. 1.

Approval of Board Meeting Minutes

JEA
BOARD MINUTES
January 16, 2018

The JEA Board met in regular session on Tuesday, January 16, 2018, on the 19th Floor, 21 W. Church Street, Jacksonville, Florida. Present were Alan Howard, Husein Cumber, and April Green. Frederick Newbill arrived at 12:19 pm. Dolores Kesler and Kelly Flanagan were absent and excused.

Agenda Item I – Welcome

Due to a lack of quorum at the start of the meeting, agenda items requiring approval were reordered within the agenda; however, the minutes reflect the original order of the agenda.

- A. The meeting was **called to order** at 12:03 PM by Chair Howard.
- B. A **Moment of Reflection** was observed by all.
- C. The **Pledge of Allegiance** was led by Chair Howard.
- D. **Adoption of Agenda** – The agenda was approved on **motion** by Husein Cumber and second by April Green.
- E. The **Safety Briefing** was given by Paul McElroy, Managing Director/Chief Executive Officer.
- F. **Sunshine Law/Public Records Statement** – Jody Brooks, Office of General Counsel (OGC), stated this Board Meeting is being held in compliance with Florida's Government in the Sunshine Law, §286.011. The complete statement can be found in section I. F. of the Board package.

Agenda Item II – Presentations and Comments

- A. **Comments from the Public** –
 - 1. Todd Logsden addressed the Board regarding funding options.
 - 2. John Nooney addressed the Board regarding The District.
- B. **Council Liaison's Comments** – The Honorable Matt Schellenberg had no comments.
- C. **Office of the Mayor Liaison's Comment** – Dr. Johnny Gaffney had no comments.

Board Member Newbill entered the meeting.

- D. **J. D. Power Business Customer Results** – Kerri Stewart, Chief Customer Officer, shared JEA received a record high score of 791, placing JEA in the 1st Quartile, 13th nationally out of 86 utilities, 2nd in the state of Florida and 5th in the South Mid-size category. Ms. Stewart added that JEA showed the most improvement in Billing & Payment (27 points), Communication (24 points), and Price (14 points). Of the six drivers of customer satisfaction, four were in the 1st Quartile out of 86 utilities nationwide with the Price driver on the cusp of the 1st Quartile and the Customer Service driver being firmly in the second Quartile. This presentation was provided for information.

Agenda Item III – For Board Consideration

- A. **Consent Agenda** – used for items that require no explanation, discussion or presentation and are approved by one motion and vote. On **motion** by Mr. Cumber and second by

Secretary Newbill, item 1 on the Consent Agenda was unanimously approved and items 2 through 5 were received for information.

1. Approval of Board Meeting Minutes December 12, 2017 – approved
2. Sole Source and Emergency Procurement/Procurement Appeals Board Report – received for information
3. Monthly JEA Financial Review & Statements – received for information
4. Monthly JEA Operations Report – received for information
5. Monthly FY18 Communications & Engagement Calendar and Plan Update – received for information

B. Strategic Discussions/Action

1. Recommendation to Call a Public Hearing to Modify the Water and Sewer Rate Document – Melissa Dykes, Chief Financial Officer, presented a request to call a public hearing to modify the Water and Sewer Rate Document to re-open the Limited Sewer rate to new large commercial sewer customers with sewer volume in excess of 1MGD who offer a positive economic impact to the community based on job creation and retention. On **motion** by Secretary Newbill and second by Mr. Cumber, Board Members held discussions and unanimously approved to call a public hearing to occur during the regularly scheduled Board Meeting on February 20, 2018.
2. Real Estate Purchase & Sale Agreement for Southside Generating Station (SGS) Property – Fifth Amendment Request by City of Jacksonville – Board Chair Howard introduced Michael Munz, co-owner, Elements of Jacksonville, LLC. Mr. Munz stated after additional discussions, Elements of Jacksonville proposes to revert back to the Fourth Amendment which provides for a Purchase and Sale (P&S) Agreement between Elements of Jacksonville, LLC and JEA with a closing date by July 16, 2018. On **motion** by Secretary Newbill and second by Ms. Green, Board Members held discussions and unanimously approved the modification of the P&S Agreement terms and delegated the execution of the documents to the Managing Director/CEO. Board Members came to a consensus that there should be no additional extensions.
3. CEO Contract Modification and Extension – Jody Brooks, Chief Legal Officer, presented at the direction of JEA Compensation Committee at the November 27, 2017 meeting, Chair Howard worked with Paul McElroy to modify and extend the CEO Employment Agreement. Ms. Brooks stated the proposed amended Employment Agreement removes the provision of an annual performance compensation incentive, provides an increased annual base salary, modifies the termination section to be consistent with Florida Statutes, adds a Change of Control section and extends the term an additional two years. Upon **motion** by Secretary Newbill and second by Ms. Green, Board Members held discussions. On **motion** by Mr. Cumber and second by Secretary Newbill, the Board unanimously approved to table discussions and schedule a Compensation Committee prior to the February 20, 2018 Board Meeting.
4. JEA Electric Distribution: Options for Storm Resiliency – Mike Brost, Vice President/General Manager, Electric Systems, provided a presentation on JEA's electric system including storm hardening, advantages and disadvantages of underground conversion, past and ongoing system improvements and plans for the future. This presentation was received for information.

5. Monthly Operational and Financial Review – Melissa Dykes, Chief Financial Officer, presented the monthly review of JEA’s operational and financial metrics for electric and water/wastewater services. This item was received for information.

C. Other New Business – none

D. Old Business – none

Agenda Item IV – Reports

- A. Managing Director/CEO’s Report – Mr. McElroy thanked the Board for discussions on the CEO contract. Mr. McElroy stated this is a great reflection of the over 2,000 JEA employees.
- B. Chair’s Report – Chair Howard had no additional comments.

Agenda Item V – Closing Considerations

- A. **Announcements** – Next Board Meeting – February 20, 2018
- B. **Adjournment**

With no further business claiming the attention of the Board, Chair Howard adjourned the meeting at 1:32 PM.

APPROVED BY:

SECRETARY

DATE: _____

Board Meeting recorded by:

Melissa M. Charleroy
Executive Assistant

III. A. 2.
Monthly JEA Financial Statements



Monthly Financial Statements

January 2018

Monthly Financial Statements

January 2018

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Statements of Net Position**(in thousands - unaudited) January 2018 and 2017**

	2018	2017
Assets		
Current assets:		
Cash and cash equivalents	\$ 250,817	\$ 308,080
Investments	214,331	257,168
Customer accounts receivable, net of allowance (\$1,856 in 2018 and \$2,779 in 2017)	215,909	172,858
Miscellaneous accounts receivable	29,421	22,856
Interest receivable	3,082	2,068
Inventories:		
Fuel inventory - Electric System	52,400	62,343
Fuel inventory - Plant Scherer	4,786	3,669
Materials and supplies - Water and Sewer	52,270	46,633
Materials and supplies - Electric System	23,970	19,733
Materials and supplies - Plant Scherer	2,212	2,159
Total current assets	849,198	897,567
Noncurrent assets:		
Restricted assets:		
Cash and cash equivalents	86,956	48,480
Investments	679,695	878,555
Accounts and interest receivable	230	757
Total restricted assets	766,881	927,792
Costs to be recovered from future revenues	764,717	460,349
Investment in The Energy Authority	6,211	6,709
Other assets	19,436	23,031
Total noncurrent assets	1,557,245	1,417,881
Capital assets:		
Land and easements	195,013	190,720
Plant in service	11,187,090	10,863,795
Less accumulated depreciation	(6,301,233)	(5,545,027)
Plant in service, net	5,080,870	5,509,488
Construction work in progress	241,850	314,491
Net capital assets	5,322,720	5,823,979
Total assets	7,729,163	8,139,427
Deferred outflows of resources		
Unrealized pension contributions and losses	177,704	137,010
Unamortized deferred losses on refundings	151,339	137,570
Accumulated decrease in fair value of hedging derivatives	127,425	125,564
Unrealized asset retirement obligation	52,922	-
Total deferred outflows of resources	509,390	400,144
Total assets and deferred outflows of resources	\$ 8,238,553	\$ 8,539,571

Statements of Net Position**(in thousands - unaudited) January 2018 and 2017**

	2018	2017
Liabilities		
Current liabilities:		
Accounts and accrued expenses payable	\$ 106,210	\$ 88,289
Customer deposits	58,387	55,971
City of Jacksonville payable	9,728	9,661
Utility taxes and fees payable	8,468	8,248
Compensated absences due within one year	1,425	3,527
Total current liabilities	184,218	165,696
Current liabilities payable from restricted assets:		
Debt due within one year	185,790	189,150
Renewal and replacement reserve	96,031	81,472
Interest payable	41,553	56,156
Construction contracts and accounts payable	13,017	12,806
Total current liabilities payable from restricted assets	336,391	339,584
Noncurrent liabilities:		
Net pension liability	557,665	493,346
Asset retirement obligation	38,597	-
Compensated absences due after one year	27,994	24,624
Environmental liabilities	17,647	18,556
Other liabilities	10,908	4,618
Total noncurrent liabilities	652,811	541,144
Long-term debt:		
Bonds payable and commercial paper payable, less current portion	3,813,680	4,281,045
Unamortized premium, net	172,286	129,539
Fair value of debt management strategy instruments	120,543	125,149
Total long-term debt	4,106,509	4,535,733
Total liabilities	5,279,929	5,582,157
Deferred inflows of resources		
Revenues to be used for future costs	269,365	516,077
Unrealized pension gains	12,955	12,683
Total deferred inflows of resources	282,320	528,760
Net position		
Net investment in capital assets	1,857,740	1,590,518
Restricted	452,806	500,895
Unrestricted	365,758	337,241
Total net position	2,676,304	2,428,654
Total liabilities, deferred inflows of resources, and net position	\$ 8,238,553	\$ 8,539,571

JEA
Combining Statement of Net Position
(in thousands - unaudited) January 2018

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	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Total JEA
Assets							
Current assets:							
Cash and cash equivalents	\$ 148,043	\$ 8,376	\$ -	\$ 156,419	90,333	\$ 4,065	\$ 250,817
Investments	200,015	251	-	200,266	14,065	-	214,331
Customer accounts receivable, net of allowance (\$1,856)	168,942	-	-	168,942	46,421	546	215,909
Miscellaneous accounts receivable	15,457	15,349	(3,500)	27,306	2,115	-	29,421
Interest receivable	1,649	1	-	1,650	1,432	-	3,082
Inventories:							
Fuel inventory - Electric System	27,322	25,078	-	52,400	-	-	52,400
Fuel inventory - Plant Scherer	4,786	-	-	4,786	-	-	4,786
Materials and supplies - Water and Sewer	-	-	-	-	52,270	-	52,270
Materials and supplies - Electric System	-	23,970	-	23,970	-	-	23,970
Materials and supplies - Plant Scherer	2,212	-	-	2,212	-	-	2,212
Total current assets	568,426	73,025	(3,500)	637,951	206,636	4,611	849,198
Noncurrent assets:							
Restricted assets:							
Cash and cash equivalents	383	84,191	-	84,574	494	1,888	86,956
Investments	333,184	62,574	-	395,758	283,937	-	679,695
Accounts and interest receivable	21	197	-	218	12	-	230
Total restricted assets	333,588	146,962	-	480,550	284,443	1,888	766,881
Costs to be recovered from future revenues	269,293	270,188	-	539,481	225,209	27	764,717
Investment in The Energy Authority	6,211	-	-	6,211	-	-	6,211
Other assets	12,703	-	-	12,703	6,722	11	19,436
Total noncurrent assets	621,795	417,150	-	1,038,945	516,374	1,926	1,557,245
Capital assets:							
Land and easements	123,656	6,660	-	130,316	61,646	3,051	195,013
Plant in service	5,411,291	1,315,200	-	6,726,491	4,404,802	55,797	11,187,090
Less accumulated depreciation	(2,935,502)	(1,311,306)	-	(4,246,808)	(2,029,536)	(24,889)	(6,301,233)
Plant in service, net	2,599,445	10,554	-	2,609,999	2,436,912	33,959	5,080,870
Construction work in progress	77,159	-	-	77,159	163,202	1,489	241,850
Net capital assets	2,676,604	10,554	-	2,687,158	2,600,114	35,448	5,322,720
Total assets	3,866,825	500,729	(3,500)	4,364,054	3,323,124	41,985	7,729,163
Deferred outflows of resources							
Unrealized pension contributions and losses	95,814	20,631	-	116,445	61,259	-	177,704
Unamortized deferred losses on refundings	90,737	4,326	-	95,063	56,075	201	151,339
Accumulated decrease in fair value of hedging derivatives	103,946	-	-	103,946	23,479	-	127,425
Unrealized asset retirement obligation	-	52,922	-	52,922	-	-	52,922
Total deferred outflows of resources	290,497	77,879	-	368,376	140,813	201	509,390
Total assets and deferred outflows of resources	\$ 4,157,322	\$ 578,608	\$ (3,500)	\$ 4,732,430	\$ 3,463,937	\$ 42,186	\$ 8,238,553

JEA
Combining Statement of Net Position
(in thousands - unaudited) January 2018

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	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Total JEA
Liabilities							
Current liabilities:							
Accounts and accrued expenses payable	\$ 76,487	\$ 21,260	\$ (2,890)	\$ 94,857	\$ 11,296	\$ 57	\$ 106,210
Customer deposits	43,233	-	-	43,233	15,154	-	58,387
City of Jacksonville payable	7,623	-	-	7,623	2,105	-	9,728
Utility taxes and fees payable	8,468	-	-	8,468	-	-	8,468
Compensated absences due within one year	1,115	2	-	1,117	304	4	1,425
Total current liabilities	136,926	21,262	(2,890)	155,298	28,859	61	184,218
Current liabilities payable from restricted assets:							
Debt due within one year	130,690	1,720	-	132,410	51,720	1,660	185,790
Renewal and replacement reserve	-	96,031	-	96,031	-	-	96,031
Interest payable	21,737	3,736	-	25,473	15,627	453	41,553
Construction contracts and accounts payable	3,978	899	(610)	4,267	8,750	-	13,017
Total current liabilities payable from restricted assets	156,405	102,386	(610)	258,181	76,097	2,113	336,391
Noncurrent liabilities:							
Net pension liability	330,025	16,640	-	346,665	211,000	-	557,665
Asset retirement obligation	-	38,597	-	38,597	-	-	38,597
Compensated absences due after one year	19,760	-	-	19,760	8,175	59	27,994
Environmental liabilities	17,647	-	-	17,647	-	-	17,647
Other liabilities	9,659	-	-	9,659	1,249	-	10,908
Total noncurrent liabilities	377,091	55,237	-	432,328	220,424	59	652,811
Long-term debt:							
Bonds payable and commercial paper payable, less current portion	2,019,350	278,885	-	2,298,235	1,480,620	34,825	3,813,680
Unamortized premium (discount), net	87,661	3,168	-	90,829	81,494	(37)	172,286
Fair value of debt management strategy instruments	97,064	-	-	97,064	23,479	-	120,543
Total long-term debt	2,204,075	282,053	-	2,486,128	1,585,593	34,788	4,106,509
Total liabilities	2,874,497	460,938	(3,500)	3,331,935	1,910,973	37,021	5,279,929
Deferred inflows of resources							
Revenues to be used for future costs	245,893	-	-	245,893	23,472	-	269,365
Unrealized pension gains	4,867	4,976	-	9,843	3,112	-	12,955
Total deferred inflows of resources	250,760	4,976	-	255,736	26,584	-	282,320
Net position							
Net investment in capital assets	581,165	10,627	-	591,792	1,266,747	(799)	1,857,740
Restricted	246,418	35,979	610	283,007	168,364	1,435	452,806
Unrestricted	204,482	66,088	(610)	269,960	91,269	4,529	365,758
Total net position	1,032,065	112,694	-	1,144,759	1,526,380	5,165	2,676,304
Total liabilities, deferred inflows of resources, and net position	\$ 4,157,322	\$ 578,608	\$ (3,500)	\$ 4,732,430	\$ 3,463,937	\$ 42,186	\$ 8,238,553

JEA
Combining Statement of Net Position
(in thousands - unaudited) January 2017

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	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Total JEA
Assets							
Current assets:							
Cash and cash equivalents	\$ 211,655	\$ 33,596	\$ -	\$ 245,251	\$ 58,854	\$ 3,975	\$ 308,080
Investments	228,141	10,225	-	238,366	18,802	-	257,168
Customer accounts receivable, net of allowance (\$2,779)	137,953	-	-	137,953	34,314	591	172,858
Miscellaneous accounts receivable	22,383	16,407	(17,224)	21,566	1,290	-	22,856
Interest receivable	1,146	22	-	1,168	900	-	2,068
Inventories:							
Fuel inventory - Electric System	32,419	29,924	-	62,343	-	-	62,343
Fuel inventory - Plant Scherer	3,669	-	-	3,669	-	-	3,669
Materials and supplies - Water and Sewer	-	-	-	-	46,633	-	46,633
Materials and supplies - Electric System	-	19,733	-	19,733	-	-	19,733
Materials and supplies - Plant Scherer	2,159	-	-	2,159	-	-	2,159
Total current assets	639,525	109,907	(17,224)	732,208	160,793	4,566	897,567
Noncurrent assets:							
Restricted assets:							
Cash and cash equivalents	-	45,579	-	45,579	152	2,749	48,480
Investments	329,639	214,629	-	544,268	334,287	-	878,555
Accounts and interest receivable	48	693	-	741	16	-	757
Total restricted assets	329,687	260,901	-	590,588	334,455	2,749	927,792
Costs to be recovered from future revenues	240,155	6,906	-	247,061	213,288	-	460,349
Investment in The Energy Authority	6,709	-	-	6,709	-	-	6,709
Other assets	14,943	-	-	14,943	8,080	8	23,031
Total noncurrent assets	591,494	267,807	-	859,301	555,823	2,757	1,417,881
Capital assets:							
Land and easements	121,235	6,660	-	127,895	59,774	3,051	190,720
Plant in service	5,176,319	1,342,571	-	6,518,890	4,289,577	55,328	10,863,795
Less accumulated depreciation	(2,748,242)	(853,729)	-	(3,601,971)	(1,920,463)	(22,593)	(5,545,027)
Plant in service, net	2,549,312	495,502	-	3,044,814	2,428,888	35,786	5,509,488
Construction work in progress	179,519	11,425	-	190,944	123,515	32	314,491
Capital assets, net	2,728,831	506,927	-	3,235,758	2,552,403	35,818	5,823,979
Total assets	3,959,850	884,641	(17,224)	4,827,267	3,269,019	43,141	8,139,427
Deferred outflows of resources							
Unrealized pension contributions and losses	77,673	11,731	-	89,404	47,606	-	137,010
Unamortized deferred losses on refundings	77,979	13,844	-	91,823	45,538	209	137,570
Accumulated decrease in fair value of hedging derivatives	102,488	-	-	102,488	23,076	-	125,564
Total deferred outflows of resources	258,140	25,575	-	283,715	116,220	209	400,144
Total assets and deferred outflows of resources	\$ 4,217,990	\$ 910,216	\$ (17,224)	\$ 5,110,982	\$ 3,385,239	\$ 43,350	\$ 8,539,571

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Total JEA
Liabilities							
Current liabilities:							
Accounts and accrued expenses payable	\$ 49,842	\$ 28,041	\$ (327)	\$ 77,556	\$ 10,705	\$ 28	\$ 88,289
Customer deposits	41,885	-	-	41,885	14,086	-	55,971
City of Jacksonville payable	7,689	-	-	7,689	1,972	-	9,661
Utility taxes and fees payable	8,248	-	-	8,248	-	-	8,248
Compensated absences due within one year	2,025	660	-	2,685	811	31	3,527
Total current liabilities	109,689	28,701	(327)	138,063	27,574	59	165,696
Current liabilities payable from restricted assets:							
Debt due within one year	95,160	41,330	-	136,490	51,020	1,640	189,150
Renewal and replacement reserve	-	81,472	-	81,472	-	-	81,472
Interest payable	28,132	6,381	-	34,513	21,182	461	56,156
Construction contracts and accounts payable	3,701	18,135	(16,897)	4,939	7,867	-	12,806
Total current liabilities payable from restricted assets	126,993	147,318	(16,897)	257,414	80,069	2,101	339,584
Noncurrent liabilities:							
Net pension liability	297,819	12,993	-	310,812	182,534	-	493,346
Compensated absences due after one year	16,413	1,677	-	18,090	6,516	18	24,624
Environmental liabilities	18,556	-	-	18,556	-	-	18,556
Other liabilities	3,474	-	-	3,474	1,144	-	4,618
Total noncurrent liabilities	336,262	14,670	-	350,932	190,194	18	541,144
Long-term debt:							
Bonds payable and commercial paper payable, less current portion	2,274,055	408,885	-	2,682,940	1,561,620	36,485	4,281,045
Unamortized premium (discount), net	63,556	14,955	-	78,511	51,070	(42)	129,539
Fair value of debt management strategy instruments	102,073	-	-	102,073	23,076	-	125,149
Total long-term debt	2,439,684	423,840	-	2,863,524	1,635,766	36,443	4,535,733
Total liabilities	3,012,628	614,529	(17,224)	3,609,933	1,933,603	38,621	5,582,157
Deferred inflows of resources							
Revenues to be used for future costs	336,518	155,635	-	492,153	23,924	-	516,077
Unrealized pension gains	6,545	2,126	-	8,671	4,012	-	12,683
Total deferred inflows of resources	343,063	157,761	-	500,824	27,936	-	528,760
Net position							
Net investment in capital assets	405,211	24,736	-	429,947	1,162,628	(2,057)	1,590,518
Restricted	236,123	33,661	16,897	286,681	211,926	2,288	500,895
Unrestricted	220,965	79,529	(16,897)	283,597	49,146	4,498	337,241
Total net position	862,299	137,926	-	1,000,225	1,423,700	4,729	2,428,654
Total liabilities, deferred inflows of resources, and net position	\$ 4,217,990	\$ 910,216	\$ (17,224)	\$ 5,110,982	\$ 3,385,239	\$ 43,350	\$ 8,539,571

JEA
Schedule of Cash and Investments
(in thousands - unaudited) January 2018

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	Electric System and Bulk Power Supply System	SJRPP System	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Total JEA
Unrestricted cash and investments						
Operations	\$ 71,552	\$ (8,143)	\$ 63,409	\$ 65,772	\$ 1,328	\$ 130,509
Rate stabilization:						
Fuel	102,497	-	102,497	-	-	102,497
Debt management	29,884	-	29,884	14,209	2,737	46,830
Environmental	38,828	-	38,828	9,263	-	48,091
Purchased Power	21,403	-	21,403	-	-	21,403
DSM/Conservation	4,375	-	4,375	-	-	4,375
Total rate stabilization funds	196,987	-	196,987	23,472	2,737	223,196
Customer deposits	43,111	-	43,111	15,154	-	58,265
General reserve	-	16,770	16,770	-	-	16,770
Self insurance reserve funds:						
Self funded health plan	8,761	-	8,761	-	-	8,761
Property insurance reserve	10,000	-	10,000	-	-	10,000
Total self insurance reserve funds	18,761	-	18,761	-	-	18,761
Environmental liability reserve	17,647	-	17,647	-	-	17,647
Total unrestricted cash and investments	\$ 348,058	\$ 8,627	\$ 356,685	\$ 104,398	\$ 4,065	\$ 465,148
Restricted assets						
Renewal and replacement funds	\$ 203,543	\$ 95,847	\$ 299,390	\$ 146,298	\$ 882	\$ 446,570
Debt service reserve account	65,432	11,204	76,636	102,850	-	179,486
Debt service funds	64,250	4,403	68,653	32,552	1,006	102,211
Environmental funds	-	-	-	467	-	467
Construction funds	383	-	383	494	-	877
Subtotal	333,608	111,454	445,062	282,661	1,888	729,611
Unrealized holding gain (loss) on investments	(41)	(415)	(456)	1,770	-	1,314
Other funds	-	35,726	35,726	-	-	35,726
Total restricted cash and investments	\$ 333,567	\$ 146,765	\$ 480,332	\$ 284,431	\$ 1,888	\$ 766,651

JEA
Schedule of Cash and Investments
(in thousands - unaudited) January 2017

	Electric System and Bulk Power Supply System	SJRPP System	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Total JEA
Unrestricted cash and investments						
Operations	\$ 76,979	\$ 13,568	\$ 90,547	\$ 39,646	\$ 1,238	\$ 131,431
Rate stabilization:						
Fuel	172,147	-	172,147	-	-	172,147
Debt management	42,126	-	42,126	20,290	2,737	65,153
Environmental	32,153	-	32,153	3,634	-	35,787
Purchased Power	32,348	-	32,348	-	-	32,348
DSM/Conservation	3,675	-	3,675	-	-	3,675
Total rate stabilization funds	282,449	-	282,449	23,924	2,737	309,110
Customer deposits	41,766	-	41,766	14,086	-	55,852
General reserve	-	30,253	30,253	-	-	30,253
Self insurance reserve funds:						
Self funded health plan	10,046	-	10,046	-	-	10,046
Property insurance reserve	10,000	-	10,000	-	-	10,000
Total self insurance reserve funds	20,046	-	20,046	-	-	20,046
Environmental liability reserve	18,556	-	18,556	-	-	18,556
Total unrestricted cash and investments	\$ 439,796	\$ 43,821	\$ 483,617	\$ 77,656	\$ 3,975	\$ 565,248
Restricted assets						
Renewal and replacement funds	\$ 205,654	\$ 81,308	\$ 286,962	\$ 185,353	\$ 1,742	\$ 474,057
Debt service reserve account	65,433	138,858	204,291	107,487	-	311,778
Debt service funds	58,744	14,418	73,162	37,706	1,007	111,875
Construction funds	-	-	-	152	-	152
Environmental funds	-	-	-	860	-	860
Subtotal	329,831	234,584	564,415	331,558	2,749	898,722
Unrealized holding gain (loss) on investments	(192)	(4,268)	(4,460)	2,881	-	(1,579)
Other funds	-	29,892	29,892	-	-	29,892
Total restricted cash and investments	\$ 329,639	\$ 260,208	\$ 589,847	\$ 334,439	\$ 2,749	\$ 927,035

JEA
Regulatory Accounting Balances
(in thousands - unaudited) January 2018

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DESCRIPTION	Electric System and Bulk Power Supply System	SJRPP System	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Total JEA
Unfunded pension costs	239,078	985	240,063	152,853	-	392,916
SJRPP and Scherer	10,431	266,999	277,430	-	-	277,430
Water environmental projects	-	-	-	65,559	-	65,559
Costs to be recovered from FEMA	16,407	-	16,407	4,595	27	21,029
Debt issue costs	3,377	2,204	5,581	2,202	-	7,783
Costs to be recovered from future revenues	269,293	270,188	539,481	225,209	27	764,717
SJRPP and Scherer	40,145	-	40,145	-	-	40,145
Fuel stabilization	102,497	-	102,497	-	-	102,497
Debt management stabilization	29,884	-	29,884	14,209	-	44,093
Environmental	38,829	-	38,829	9,263	-	48,092
Nonfuel purchased power	21,402	-	21,402	-	-	21,402
Self-insurance medical reserve	8,761	-	8,761	-	-	8,761
Customer benefit stabilization	4,375	-	4,375	-	-	4,375
Revenues to be used for future costs	245,893	-	245,893	23,472	-	269,365

JEA
Regulatory Accounting Balances
(in thousands - unaudited) January 2017

DESCRIPTION	Electric System and Bulk Power Supply System	SJRPP System	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Total JFA
Unfunded pension costs	226,691	3,388	230,079	138,940	-	369,019
SJRPP and Scherer	11,296	-	11,296	-	-	11,296
Water environmental projects	-	-	-	74,111	-	74,111
Debt issue costs	2,168	3,518	5,686	237	-	5,923
Costs to be recovered from future revenues	240,155	6,906	247,061	213,288	-	460,349
SJRPP and Scherer	44,023	155,635	199,658	-	-	199,658
Fuel stabilization	172,147	-	172,147	-	-	172,147
Debt management stabilization	42,126	-	42,126	20,290	-	62,416
Environmental	32,153	-	32,153	3,634	-	35,787
Nonfuel purchased power	32,348	-	32,348	-	-	32,348
Self-insurance medical reserve	10,046	-	10,046	-	-	10,046
Customer benefit stabilization	3,675	-	3,675	-	-	3,675
Revenues to be used for future costs	336,518	155,635	492,153	\$ 23,924	-	516,077

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

	Month January		Year-to-Date January	
	2018	2017	2018	2017
Operating revenues				
Electric - base	\$ 83,654	\$ 61,816	\$ 278,525	\$ 243,570
Electric - fuel and purchased power	57,915	42,888	185,458	167,655
Water and sewer	32,716	33,695	137,043	138,513
District energy system	569	611	2,767	2,611
Other	58,049	2,651	65,708	11,103
Total operating revenues	232,903	141,661	669,501	563,452
Operating expenses				
Operations and maintenance:				
Fuel	45,824	34,405	151,374	136,508
Purchased power	16,281	6,459	33,125	21,208
Maintenance and other operating expenses	78,819	34,615	167,659	120,536
Depreciation	29,353	31,889	131,722	125,575
Utility taxes and fees	7,191	5,706	24,240	22,323
Recognition of deferred costs and revenues, net	38,220	(780)	35,208	(2,267)
Total operating expenses	215,688	112,294	543,328	423,883
Operating income	17,215	29,367	126,173	139,569
Nonoperating revenues (expenses)				
Interest on debt	(18,698)	(13,521)	(57,709)	(54,578)
Debt management strategy	(1,112)	(1,399)	(4,797)	(5,695)
Investment income (loss), net	1,510	1,195	3,715	(3,593)
Allowance for funds used during construction	752	951	3,100	3,888
Other nonoperating income, net	601	305	2,624	1,788
Earnings from The Energy Authority	2,201	883	2,911	2,365
Other interest, net	(16)	(8)	(544)	(185)
Total nonoperating expenses, net	(14,762)	(11,594)	(50,700)	(56,010)
Income before contributions and special items	2,453	17,773	75,473	83,559
Contributions (to) from				
General Fund, City of Jacksonville, Florida	(9,719)	(9,652)	(38,874)	(38,608)
Developers and other	8,689	6,259	21,385	21,848
Reduction of plant cost through contributions	(6,672)	(4,065)	(13,226)	(15,070)
Total contributions	(7,702)	(7,458)	(30,715)	(31,830)
Special items				
SJRPP deferred revenues, net	450,040	-	450,040	-
SJRPP impairment loss	(450,040)	-	(450,040)	-
Total special items	-	-	-	-
Change in net position	(5,249)	10,315	44,758	51,729
Net position, beginning of period	2,681,553	2,418,339	2,631,546	2,376,925
Net position, end of period	\$ 2,676,304	\$ 2,428,654	\$ 2,676,304	\$ 2,428,654

Combining Statement of Revenues, Expenses and Changes in Net Position
(in thousands - unaudited) for the month ended January 2018

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
Operating revenues								
Electric - base	\$ 83,933	\$ -	\$ -	\$ 83,933	\$ -	\$ -	\$ (279)	\$ 83,654
Electric - fuel and purchased power	58,678	978	(694)	58,962	-	-	(1,047)	57,915
Water and sewer	-	-	-	-	32,775	-	(59)	32,716
District energy system	-	-	-	-	-	592	(23)	569
Other	1,936	55,422	-	57,358	908	-	(217)	58,049
Total operating revenues	144,547	56,400	(694)	200,253	33,683	592	(1,625)	232,903
Operating expenses								
Operations and maintenance:								
Fuel	47,302	(1,478)	-	45,824	-	-	-	45,824
Purchased power	16,975	-	(694)	16,281	-	-	-	16,281
Maintenance and other operating expenses	21,744	43,673	-	65,417	14,686	341	(1,625)	78,819
Depreciation	17,206	43	-	17,249	11,905	199	-	29,353
Utility taxes and fees	6,284	-	-	6,284	907	-	-	7,191
Recognition of deferred costs and revenues, net	(227)	38,109	-	37,882	338	-	-	38,220
Total operating expenses	109,284	80,347	(694)	188,937	27,836	540	(1,625)	215,688
Operating income	35,263	(23,947)	-	11,316	5,847	52	-	17,215
Nonoperating revenues (expenses)								
Interest on debt	(6,199)	(7,991)	-	(14,190)	(4,394)	(114)	-	(18,698)
Debt management strategy	(898)	-	-	(898)	(214)	-	-	(1,112)
Investment income (loss), net	776	263	-	1,039	464	7	-	1,510
Allowance for funds used during construction	227	-	-	227	522	3	-	752
Other nonoperating income, net	360	31	-	391	210	-	-	601
Earnings from The Energy Authority	2,201	-	-	2,201	-	-	-	2,201
Other interest, net	(17)	-	-	(17)	1	-	-	(16)
Total nonoperating expenses, net	(3,550)	(7,697)	-	(11,247)	(3,411)	(104)	-	(14,762)
Income before contributions	31,713	(31,644)	-	69	2,436	(52)	-	2,453
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(7,623)	-	-	(7,623)	(2,096)	-	-	(9,719)
Developers and other	225	-	-	225	8,464	-	-	8,689
Reduction of plant cost through contributions	(225)	-	-	(225)	(6,447)	-	-	(6,672)
Total contributions	(7,623)	-	-	(7,623)	(79)	-	-	(7,702)
Special items								
SJRPP deferred revenues, net	-	450,040	-	450,040	-	-	-	450,040
SJRPP impairment loss	-	(450,040)	-	(450,040)	-	-	-	(450,040)
Total special items	-	-	-	-	-	-	-	-
Change in net position	24,090	(31,644)	-	(7,554)	2,357	(52)	-	(5,249)
Net position, beginning of period	1,007,975	144,338	-	1,152,313	1,524,023	5,217	-	2,681,553
Net position, end of period	\$ 1,032,065	\$ 112,694	\$ -	\$ 1,144,759	\$ 1,526,380	\$ 5,165	\$ -	\$ 2,676,304

Combining Statement of Revenues, Expenses and Changes in Net Position
(in thousands - unaudited) for the month ended January 2017

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
Operating revenues								
Electric - base	\$ 62,089	\$ -	\$ -	\$ 62,089	\$ -	\$ -	\$ (273)	\$ 61,816
Electric - fuel and purchased power	35,402	17,585	(9,070)	43,917	-	-	(1,029)	42,888
Water and sewer	-	-	-	-	33,710	-	(15)	33,695
District energy system	-	-	-	-	-	635	(24)	611
Other	2,038	-	-	2,038	802	-	(189)	2,651
Total operating revenues	99,529	17,585	(9,070)	108,044	34,512	635	(1,530)	141,661
Operating expenses								
Operations and maintenance:								
Fuel	25,047	9,358	-	34,405	-	-	-	34,405
Purchased power	15,529	-	(9,070)	6,459	-	-	-	6,459
Maintenance and other operating expenses	19,990	3,535	-	23,525	12,281	339	(1,530)	34,615
Depreciation	15,761	3,563	-	19,324	12,368	197	-	31,889
Utility taxes and fees	4,841	-	-	4,841	865	-	-	5,706
Recognition of deferred costs and revenues, net	(279)	(1,002)	-	(1,281)	501	-	-	(780)
Total operating expenses	80,889	15,454	(9,070)	87,273	26,015	536	(1,530)	112,294
Operating income	18,640	2,131	-	20,771	8,497	99	-	29,367
Nonoperating revenues (expenses)								
Interest on debt	(6,515)	(2,006)	-	(8,521)	(4,884)	(116)	-	(13,521)
Debt management strategy	(1,108)	-	-	(1,108)	(291)	-	-	(1,399)
Investment income (loss), net	544	315	-	859	334	2	-	1,195
Allowance for funds used during construction	559	-	-	559	392	-	-	951
Other nonoperating income, net	330	32	-	362	(57)	-	-	305
Earnings from The Energy Authority	883	-	-	883	-	-	-	883
Other interest, net	(6)	-	-	(6)	(2)	-	-	(8)
Total nonoperating expenses, net	(5,313)	(1,659)	-	(6,972)	(4,508)	(114)	-	(11,594)
Income before contributions	13,327	472	-	13,799	3,989	(15)	-	17,773
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(7,689)	-	-	(7,689)	(1,963)	-	-	(9,652)
Developers and other	5	-	-	5	6,254	-	-	6,259
Reduction of plant cost through contributions	(5)	-	-	(5)	(4,060)	-	-	(4,065)
Total contributions	(7,689)	-	-	(7,689)	231	-	-	(7,458)
Change in net position	5,638	472	-	6,110	4,220	(15)	-	10,315
Net position, beginning of period	856,661	137,454	-	994,115	1,419,480	4,744	-	2,418,339
Net position, end of period	\$ 862,299	\$ 137,926	\$ -	\$ 1,000,225	\$ 1,423,700	\$ 4,729	\$ -	\$ 2,428,654

Combining Statement of Revenues, Expenses and Changes in Net Position
(in thousands - unaudited) for the four months ended January 2018

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
Operating revenues								
Electric - base	\$ 279,676	\$ -	\$ -	\$ 279,676	\$ -	\$ -	\$ (1,151)	\$ 278,525
Electric - fuel and purchased power	161,497	63,577	(35,290)	189,784	-	-	(4,326)	185,458
Water and sewer	-	-	-	-	137,225	-	(182)	137,043
District energy system	-	-	-	-	-	2,885	(118)	2,767
Other	7,739	55,422	-	63,161	3,416	-	(869)	65,708
Total operating revenues	448,912	118,999	(35,290)	532,621	140,641	2,885	(6,646)	669,501
Operating expenses								
Operations and maintenance:								
Fuel	115,967	35,407	-	151,374	-	-	-	151,374
Purchased power	68,415	-	(35,290)	33,125	-	-	-	33,125
Maintenance and other operating expenses	73,025	51,381	-	124,406	48,388	1,511	(6,646)	167,659
Depreciation	71,713	10,732	-	82,445	48,479	798	-	131,722
Utility taxes and fees	20,765	-	-	20,765	3,475	-	-	24,240
Recognition of deferred costs and revenues, net	(908)	35,410	-	34,502	706	-	-	35,208
Total operating expenses	348,977	132,930	(35,290)	446,617	101,048	2,309	(6,646)	543,328
Operating income	99,935	(13,931)	-	86,004	39,593	576	-	126,173
Nonoperating revenues (expenses)								
Interest on debt	(24,954)	(13,350)	-	(38,304)	(18,948)	(457)	-	(57,709)
Debt management strategy	(3,871)	-	-	(3,871)	(926)	-	-	(4,797)
Investment income, net	1,852	331	-	2,183	1,508	24	-	3,715
Allowance for funds used during construction	948	-	-	948	2,134	18	-	3,100
Other nonoperating income, net	1,436	123	-	1,559	1,065	-	-	2,624
Earnings from The Energy Authority	2,911	-	-	2,911	-	-	-	2,911
Other interest, net	(451)	-	-	(451)	(93)	-	-	(544)
Total nonoperating expenses, net	(22,129)	(12,896)	-	(35,025)	(15,260)	(415)	-	(50,700)
Income before contributions	77,806	(26,827)	-	50,979	24,333	161	-	75,473
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(30,491)	-	-	(30,491)	(8,383)	-	-	(38,874)
Developers and other	589	-	-	589	20,796	-	-	21,385
Reduction of plant cost through contributions	(589)	-	-	(589)	(12,637)	-	-	(13,226)
Total contributions	(30,491)	-	-	(30,491)	(224)	-	-	(30,715)
Special items								
SJRPP deferred revenues, net	-	450,040	-	450,040	-	-	-	450,040
SJRPP impairment loss	-	(450,040)	-	(450,040)	-	-	-	(450,040)
Total special items	-	-	-	-	-	-	-	-
Change in net position	47,315	(26,827)	-	20,488	24,109	161	-	44,758
Net position, beginning of year	984,750	139,521	-	1,124,271	1,502,271	5,004	-	2,631,546
Net position, end of period	\$ 1,032,065	\$ 112,694	\$ -	\$ 1,144,759	\$ 1,526,380	\$ 5,165	\$ -	\$ 2,676,304

Combining Statement of Revenues, Expenses and Changes in Net Position
(in thousands - unaudited) for the four months ended January 2017

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
Operating revenues								
Electric - base	\$ 244,703	\$ -	\$ -	\$ 244,703	\$ -	\$ -	\$ (1,133)	\$ 243,570
Electric - fuel and purchased power	133,271	80,527	(41,876)	171,922	-	-	(4,267)	167,655
Water and sewer	-	-	-	-	138,639	-	(126)	138,513
District energy system	-	-	-	-	-	2,848	(237)	2,611
Other	8,768	-	-	8,768	3,095	-	(760)	11,103
Total operating revenues	386,742	80,527	(41,876)	425,393	141,734	2,848	(6,523)	563,452
Operating expenses								
Operations and maintenance:								
Fuel	88,246	48,262	-	136,508	-	-	-	136,508
Purchased power	63,084	-	(41,876)	21,208	-	-	-	21,208
Maintenance and other operating expenses	67,535	13,412	-	80,947	44,655	1,457	(6,523)	120,536
Depreciation	63,218	14,251	-	77,469	47,328	778	-	125,575
Utility taxes and fees	18,900	-	-	18,900	3,423	-	-	22,323
Recognition of deferred costs and revenues, net	(1,115)	(4,014)	-	(5,129)	2,862	-	-	(2,267)
Total operating expenses	299,868	71,911	(41,876)	329,903	98,268	2,235	(6,523)	423,883
Operating income	86,874	8,616	-	95,490	43,466	613	-	139,569
Nonoperating revenues (expenses)								
Interest on debt	(26,361)	(8,030)	-	(34,391)	(19,722)	(465)	-	(54,578)
Debt management strategy	(4,524)	-	-	(4,524)	(1,171)	-	-	(5,695)
Investment income (loss), net	(1,256)	(1,591)	-	(2,847)	(754)	8	-	(3,593)
Allowance for funds used during construction	2,234	-	-	2,234	1,649	5	-	3,888
Other nonoperating income, net	1,373	129	-	1,502	286	-	-	1,788
Earnings from The Energy Authority	2,365	-	-	2,365	-	-	-	2,365
Other interest, net	(157)	-	-	(157)	(28)	-	-	(185)
Total nonoperating expenses, net	(26,326)	(9,492)	-	(35,818)	(19,740)	(452)	-	(56,010)
Income before contributions	60,548	(876)	-	59,672	23,726	161	-	83,559
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(30,757)	-	-	(30,757)	(7,851)	-	-	(38,608)
Developers and other	415	-	-	415	21,433	-	-	21,848
Reduction of plant cost through contributions	(415)	-	-	(415)	(14,655)	-	-	(15,070)
Total contributions	(30,757)	-	-	(30,757)	(1,073)	-	-	(31,830)
Change in net position	29,791	(876)	-	28,915	22,653	161	-	51,729
Net position, beginning of year	832,508	138,802	-	971,310	1,401,047	4,568	-	2,376,925
Net position, end of period	\$ 862,299	\$ 137,926	\$ -	\$ 1,000,225	\$ 1,423,700	\$ 4,729	\$ -	\$ 2,428,654

Statement of Cash Flows
(in thousands - unaudited)

	Year-to-Date January	
	2018	2017
Operating activities		
Receipts from customers	\$ 635,098	\$ 600,443
Payments to suppliers	(327,769)	(246,877)
Payments to employees	(115,874)	(89,692)
Other operating activities	68,868	11,683
Net cash provided by operating activities	260,323	275,557
Noncapital and related financing activities		
Contribution to General Fund, City of Jacksonville, Florida	(38,828)	(38,500)
Net cash used in noncapital financing activities	(38,828)	(38,500)
Capital and related financing activities		
Defeasance of debt	(993,690)	-
Proceeds from issuance of debt	821,000	-
Acquisition and construction of capital assets	(130,242)	(99,376)
Interest paid on debt	(99,698)	(93,895)
Repayment of debt principal	(229,095)	(181,525)
Developer and other contributions	8,159	6,777
Other capital financing activities	51,639	923
Net cash used in capital and related financing activities	(571,927)	(367,096)
Investing activities		
Purchase of investments	(484,077)	(708,952)
Proceeds from sale and maturity of investments	554,398	592,805
Investment income (loss), net	882	4,031
Distributions from The Energy Authority	2,968	1,795
Net cash provided by (used in) investing activities	74,171	(110,321)
Net change in cash and cash equivalents	(276,261)	(240,360)
Cash and cash equivalents, beginning of year	614,034	596,920
Cash and cash equivalents, end of period	\$ 337,773	\$ 356,560
Reconciliation of operating income to net cash provided by operating activities		
Operating income	\$ 126,173	\$ 139,569
Adjustments:		
Depreciation and amortization	132,158	126,033
Recognition of deferred costs and revenues, net	35,208	(2,267)
Other nonoperating income, net	289	(584)
Changes in noncash assets and noncash liabilities:		
Accounts receivable	29,704	52,072
Inventories	6,857	(16,734)
Other assets	(2,623)	(4,768)
Accounts and accrued expenses payable	(24,241)	(10,007)
Current liabilities payable from restricted assets	(23,500)	(3,061)
Other noncurrent liabilities and deferred inflows	(19,702)	(4,696)
Net cash provided by operating activities	\$ 260,323	\$ 275,557
Noncash activity		
Contribution of capital assets from developers	\$ 13,226	\$ 15,070
Unrealized gains (losses) on fair value of investments, net	\$ 2,520	\$ (8,113)

JEA
Combining Statement of Cash Flows
(in thousands - unaudited) for the four months ended January 2018

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	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
Operating activities								
Receipts from customers	\$ 440,197	\$ 64,819	\$ (12,014)	\$ 493,002	\$ 144,984	\$ 2,889	\$ (5,777)	\$ 635,098
Payments to suppliers	(229,186)	(76,419)	12,014	(293,591)	(39,517)	(1,307)	6,646	(327,769)
Payments to employees	(59,971)	(33,310)	-	(93,281)	(22,398)	(195)	-	(115,874)
Other operating activities	10,924	55,422	-	66,346	3,391	-	(869)	68,868
Net cash provided by operating activities	161,964	10,512	-	172,476	86,460	1,387	-	260,323
Noncapital and related financing activities								
Contribution to General Fund, City of Jacksonville, Florida	(30,557)	-	-	(30,557)	(8,271)	-	-	(38,828)
Net cash provided by (used in) noncapital financing activities	(30,557)	-	-	(30,557)	(8,271)	-	-	(38,828)
Capital and related financing activities								
Defeasance of debt	(405,105)	(128,280)	-	(533,385)	(460,305)	-	-	(993,690)
Proceeds from issuance of debt	383,840	-	-	383,840	437,160	-	-	821,000
Acquisition and construction of capital assets	(72,010)	-	-	(72,010)	(58,070)	(162)	-	(130,242)
Interest paid on debt	(50,034)	(11,082)	-	(61,116)	(37,891)	(691)	-	(99,698)
Repayment of debt principal	(135,105)	(41,330)	-	(176,435)	(51,020)	(1,640)	-	(229,095)
Developer and other contributions	-	-	-	-	8,159	-	-	8,159
Other capital financing activities	21,626	6,168	-	27,794	23,845	-	-	51,639
Net cash used in capital and related financing activities	(256,788)	(174,524)	-	(431,312)	(138,122)	(2,493)	-	(571,927)
Investing activities								
Purchase of investments	(178,461)	(212,982)	-	(391,443)	(92,634)	-	-	(484,077)
Proceeds from sale and maturity of investments	107,179	351,116	-	458,295	96,103	-	-	554,398
Investment income (loss), net	2,058	(2,582)	-	(524)	1,382	24	-	882
Distributions from The Energy Authority	2,968	-	-	2,968	-	-	-	2,968
Net cash provided by (used in) investing activities	(66,256)	135,552	-	69,296	4,851	24	-	74,171
Net change in cash and cash equivalents	(191,637)	(28,460)	-	(220,097)	(55,082)	(1,082)	-	(276,261)
Cash and cash equivalents, beginning of year	340,063	121,027	-	461,090	145,909	7,035	-	614,034
Cash and cash equivalents, end of period	\$ 148,426	\$ 92,567	\$ -	\$ 240,993	\$ 90,827	\$ 5,953	\$ -	\$ 337,773
Reconciliation of operating income to net cash provided by operating activities								
Operating income	\$ 99,935	\$ (13,931)	\$ -	\$ 86,004	\$ 39,593	\$ 576	\$ -	\$ 126,173
Adjustments:								
Depreciation and amortization	71,713	10,732	-	82,445	48,915	798	-	132,158
Recognition of deferred costs and revenues, net	(908)	35,410	-	34,502	706	-	-	35,208
Other nonoperating income, net	55	-	-	55	234	-	-	289
Changes in noncash assets and noncash liabilities:								
Accounts receivable	25,012	1,242	-	26,254	3,446	4	-	29,704
Inventories	5,861	4,930	-	10,791	(3,934)	-	-	6,857
Other assets	(2,260)	-	-	(2,260)	(352)	(11)	-	(2,623)
Accounts and accrued expenses payable	(14,624)	(2,818)	-	(17,442)	(6,771)	(28)	-	(24,241)
Current liabilities payable from restricted assets	-	(23,500)	-	(23,500)	-	-	-	(23,500)
Other noncurrent liabilities and deferred inflows	(22,820)	(1,553)	-	(24,373)	4,623	48	-	(19,702)
Net cash provided by operating activities	\$ 161,964	\$ 10,512	\$ -	\$ 172,476	\$ 86,460	\$ 1,387	\$ -	\$ 260,323
Noncash activity								
Contribution of capital assets from developers	\$ 589	\$ -	\$ -	\$ 589	\$ 12,637	\$ -	\$ -	\$ 13,226
Unrealized gains (losses) on fair value of investments, net	\$ (791)	\$ 3,674	\$ -	\$ 2,883	\$ (363)	\$ -	\$ -	\$ 2,520

Combining Statement of Cash Flows

(in thousands - unaudited) for the four months ended January 2017

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
Operating activities								
Receipts from customers	\$ 416,269	\$ 81,768	\$ (38,496)	\$ 459,541	\$ 144,266	\$ 2,399	\$ (5,763)	\$ 600,443
Payments to suppliers	(203,058)	(54,119)	38,496	(218,681)	(33,337)	(1,382)	6,523	(246,877)
Payments to employees	(57,176)	(11,460)	-	(68,636)	(20,851)	(205)	-	(89,692)
Other operating activities	9,945	-	-	9,945	2,498	-	(760)	11,683
Net cash provided by operating activities	165,980	16,189	-	182,169	92,576	812	-	275,557
Noncapital and related financing activities								
Contribution to General Fund, City of Jacksonville, Florida	(30,711)	-	-	(30,711)	(7,789)	-	-	(38,500)
Net cash provided by (used in) noncapital financing activities	(30,711)	-	-	(30,711)	(7,789)	-	-	(38,500)
Capital and related financing activities								
Acquisition and construction of capital assets	(48,332)	-	-	(48,332)	(50,731)	(313)	-	(99,376)
Interest paid on debt	(48,925)	(10,656)	-	(59,581)	(33,615)	(699)	-	(93,895)
Repayment of debt principal	(102,240)	(43,785)	-	(146,025)	(33,875)	(1,625)	-	(181,525)
Developer and other contributions	-	-	-	-	6,777	-	-	6,777
Other capital financing activities	128	793	-	921	2	-	-	923
Net cash used in capital and related financing activities	(199,369)	(53,648)	-	(253,017)	(111,442)	(2,637)	-	(367,096)
Investing activities								
Purchase of investments	(222,453)	(221,699)	-	(444,152)	(264,800)	-	-	(708,952)
Proceeds from sale and maturity of investments	199,605	207,121	-	406,726	186,079	-	-	592,805
Investment income, net	1,585	1,194	-	2,779	1,244	8	-	4,031
Distributions from The Energy Authority	1,795	-	-	1,795	-	-	-	1,795
Net cash provided by (used in) investing activities	(19,468)	(13,384)	-	(32,852)	(77,477)	8	-	(110,321)
Net change in cash and cash equivalents	(83,568)	(50,843)	-	(134,411)	(104,132)	(1,817)	-	(240,360)
Cash and cash equivalents, beginning of year	295,223	130,018	-	425,241	163,138	8,541	-	596,920
Cash and cash equivalents, end of period	\$ 211,655	\$ 79,175	\$ -	\$ 290,830	\$ 59,006	\$ 6,724	\$ -	\$ 356,560
Reconciliation of operating income to net cash provided by (used in) operating activities								
Operating income	\$ 86,874	\$ 8,616	\$ -	\$ 95,490	\$ 43,466	\$ 613	\$ -	\$ 139,569
Adjustments:								
Depreciation and amortization	63,218	14,251	-	77,469	47,786	778	-	126,033
Recognition of deferred costs and revenues, net	(1,115)	(4,014)	-	(5,129)	2,862	-	-	(2,267)
Other nonoperating income, net	(37)	-	-	(37)	(547)	-	-	(584)
Changes in noncash assets and noncash liabilities:								
Accounts receivable	47,652	1,242	-	48,894	3,628	(450)	-	52,072
Inventories	352	(15,282)	-	(14,930)	(1,804)	-	-	(16,734)
Other assets	(4,422)	-	-	(4,422)	(337)	(9)	-	(4,768)
Accounts and accrued expenses payable	(19,746)	13,881	-	(5,865)	(4,043)	(99)	-	(10,007)
Current liabilities payable from restricted assets	-	(3,061)	-	(3,061)	-	-	-	(3,061)
Other noncurrent liabilities and deferred inflows	(6,796)	556	-	(6,240)	1,565	(21)	-	(4,696)
Net cash provided by operating activities	\$ 165,980	\$ 16,189	\$ -	\$ 182,169	\$ 92,576	\$ 812	\$ -	\$ 275,557
Noncash activity								
Contribution of capital assets from developers	\$ 415	\$ -	\$ -	\$ 415	\$ 14,655	\$ -	\$ -	\$ 15,070
Unrealized losses on fair value of investments, net	\$ (3,135)	\$ (2,765)	\$ -	\$ (5,900)	\$ (2,213)	\$ -	\$ -	\$ (8,113)

Electric System and Plant Scherer

Changes in Debt Service, R & R and Construction Funds

(in thousands - unaudited) for the four months ended January 2018 and January 2017

	January 2018			January 2017		
	Debt service funds	Renewal and replacement funds	Construction funds	Debt service funds	Renewal and replacement funds	Construction funds
Beginning balance	\$ 239,961	\$ 225,985	\$ -	\$ 210,066	\$ 193,947	\$ -
Additions:						
Debt issuance:						
Bonds	-	-	805	-	-	-
Transfer from:						
Revenue fund	70,077	73,870	-	60,000	60,733	-
Proceeds from property sales	-	(372)	-	-	128	-
Total additions	70,077	73,498	805	60,000	60,861	-
Deductions:						
Interest/principal payments from sinking funds	180,356	-	-	145,889	-	-
Increase in utility plant	-	59,753	-	-	42,109	-
Debt issue costs and discounts	-	-	422	-	-	-
Decrease in accounts payable	-	12,245	-	-	6,215	-
Total deductions	180,356	71,998	422	145,889	48,324	-
Ending balance	\$ 129,682	\$ 227,485	\$ 383	\$ 124,177	\$ 206,484	\$ -
Renewal and replacement fund:						
Cash & investments		\$ 203,543			\$ 205,654	
Accounts / notes receivable:						
Accounts receivable		7,515			782	
Street light & other customer loans		20			48	
Costs to be recovered from FEMA		16,407			-	
		<u>\$ 227,485</u>			<u>\$ 206,484</u>	
Construction fund:						
Generation projects			\$ 188			\$ -
			195			-
			<u>\$ 383</u>			<u>\$ -</u>

Water and Sewer System

Changes in Debt Service, R & R and Construction Funds

(in thousands - unaudited) for the four months ended January 2018 and January 2017

	January 2018				January 2017			
	Debt service funds	Renewal and replacement funds	Construction funds	Environmental funds	Debt service funds	Renewal and replacement funds	Construction funds	Environmental funds
Beginning balance	\$ 189,696	\$ 155,284	\$ 15	\$ 1,838	\$ 173,496	\$ 179,513	\$ 152	\$ 2,659
Additions:								
Debt issuance:								
Bonds	-	-	479	-	-	-	-	-
Transfer from:								
Revenue fund	37,928	43,508	-	-	38,135	45,146	-	-
Proceeds from property sales	-	221	-	-	-	2	-	-
Contribution in aid of construction	-	8,159	-	-	-	6,777	-	-
Total additions	<u>37,928</u>	<u>51,888</u>	<u>479</u>	<u>-</u>	<u>38,135</u>	<u>51,925</u>	<u>-</u>	<u>-</u>
Deductions:								
Increase in utility plant	-	27,879	-	-	-	26,990	-	-
Interest/principal payments from sinking fund:	87,584	-	-	-	65,840	-	-	-
Transfer to:								
Revenue fund	4,638	-	-	-	598	-	-	-
Decrease in accounts payable	-	28,113	-	1,371	-	19,079	-	1,799
Total deductions	<u>92,222</u>	<u>55,992</u>	<u>-</u>	<u>1,371</u>	<u>66,438</u>	<u>46,069</u>	<u>-</u>	<u>1,799</u>
Ending balance	<u>\$ 135,402</u>	<u>\$ 151,180</u>	<u>\$ 494</u>	<u>\$ 467</u>	<u>\$ 145,193</u>	<u>\$ 185,369</u>	<u>\$ 152</u>	<u>\$ 860</u>

Recap:

Renewal and replacement fund:

Cash & investments

\$ 146,298

\$ 185,353

Accounts / notes receivable:

Accounts receivable

275

-

Notes receivable

12

16

Cost to be recovered from FEMA

4,595

-

\$ 151,180\$ 185,369

Construction fund:

\$ 494

\$ 152

\$ 494\$ 152

Environmental fund:

\$ 467

\$ 860

\$ 467\$ 860

Electric System		Month				Prior Year Month	
Budget vs. Actual	ANNUAL BUDGET	BUDGET	ACTUAL	Variance		ACTUAL	Variance
January 2018 and 2017	2017-18	2017-18	2017-18	%		2016-17	%
Fuel Related Revenues & Expenses							
Fuel Rate Revenues	\$ 417,649,053	\$ 33,857,840	\$ 38,845,563	14.73%	\$	30,041,995	29.30%
Fuel Expense and Purchased Power:							
Fuel Expense - Electric System	315,411,659	32,550,970	44,278,276			21,850,803	
Fuel Expense - SJRPP	37,886,015	7,354,115	(854,482)			5,825,813	
Other Purchased Power	96,315,996	6,473,320	15,143,101			7,541,030	
Subtotal Energy Expense	449,613,670	46,378,405	58,566,895	-26.28%		35,217,646	-66.30%
Transfer to (from) Rate Stabilization, Net	(32,799,915)	-	(19,780,369)			(5,175,651)	
Fuel Related Uncollectibles	835,298	52,206	59,037			-	
Total	417,649,053	46,430,611	38,845,563	16.34%		30,041,995	-29.30%
Fuel Balance	-	(12,572,771)	-			-	
Nonfuel Related Revenues							
Base Rate Revenues	802,292,405	65,039,985	76,951,772			56,802,420	
Conservation Charge Revenue	1,000,000	81,063	248,179			36,031	
Environmental Charge Revenue	7,942,200	643,856	739,904			571,690	
Investment Income	6,714,534	559,544	774,611			541,844	
Natural Gas Revenue Pass Through	2,383,913	198,659	56,961			32,486	
Other Revenues	30,551,894	2,545,991	1,968,285			5,424,592	
Total	850,884,946	69,069,098	80,739,712	16.90%		63,409,063	27.33%
Nonfuel Related Expenses							
Non-Fuel O&M	216,333,937	17,630,915	17,764,717			16,386,417	
DSM / Conservation O&M	7,892,054	651,385	509,454			567,684	
Environmental O&M	2,050,500	170,875	92,326			65,267	
Rate Stabilization - DSM	(382,054)	(31,838)	343,590			(58,415)	
Rate Stabilization - Environmental	5,891,700	490,975	647,578			506,423	
Natural Gas Expense Pass Through	2,290,414	190,086	67,486			61,163	
Debt Principal - Electric System	124,185,000	10,348,750	10,433,929			7,496,250	
Debt Interest - Electric System	94,262,937	7,855,245	7,372,656			7,909,767	
Bond Buy-Back Principal - Electric System	10,110,614	842,551	-			-	
R&R - Electric System	65,608,800	5,467,400	5,467,400			5,183,192	
Operating Capital Outlay	139,586,200	24,000,000	24,000,000			9,000,000	
City Contribution Expense	91,471,795	7,622,650	7,622,650			7,689,224	
Taxes & Uncollectibles	1,210,993	118,318	140,746			21,456	
Emergency Reserve	5,000,000	-	-			-	
Nonfuel Purchased Power:							
* SJRPP D/S Principal	7,812,969	651,081	143,333			2,208,073	
* SJRPP D/S Interest	12,150,065	1,012,505	903,151			1,317,009	
** Other Non-Fuel Purchased Power	65,409,021	5,689,752	5,173,030			4,494,478	
Total Nonfuel Expenses	850,884,946	82,710,650	80,682,046	2.45%		62,847,988	-28.38%
Non-Fuel Balance	-	(13,641,552)	57,666			561,075	
Total Balance	-	(26,214,323)	57,666			561,075	
Total Revenues	1,268,533,999	102,926,938	119,585,275	16.18%		93,451,058	27.97%
Total Expenses	1,268,533,999	129,141,261	119,527,609	7.44%		92,889,983	-28.68%
KWH Sold - Territorial	13,020,000,000	1,055,501,214	1,205,004,690	14.16%		932,807,000	29.18%
KWH Sold - Off System	-	-	3,119,000			5,813,000	
	13,020,000,000	1,055,501,214	1,208,123,690	14.46%		938,620,000	28.71%

* Gross debt service

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

Electric System

Budget vs. Actual January 2018 and 2017	Year-to-Date				Prior Year-to-Date	
	ANNUAL BUDGET 2017-18	BUDGET 2017-18	ACTUAL 2017-18	Variance %	ACTUAL 2016-17	Variance %
Fuel Related Revenues & Expenses						
Fuel Rate Revenues	\$ 417,649,053	\$ 132,779,601	\$ 131,844,392	-0.70%	\$ 123,648,035	6.63%
Fuel Expense and Purchased Power:						
Fuel Expense - Electric System	315,411,659	95,847,722	104,218,285		75,583,800	
Fuel Expense - SJRPP	37,886,015	37,886,015	21,940,746		29,191,731	
Other Purchased Power	96,315,996	22,714,423	34,807,370		26,831,381	
Subtotal Energy Expense	449,613,670	156,448,160	160,966,401	-2.89%	131,606,912	-22.31%
Transfer to (from) Rate Stabilization, Net	(32,799,915)	-	(29,217,956)		(7,968,336)	
Fuel Related Uncollectibles	835,298	208,825	95,947		9,459	
Total	417,649,053	156,656,985	131,844,392	15.84%	123,648,035	-6.63%
Fuel Balance	-	(23,877,384)	-		-	
Nonfuel Related Revenues						
Base Rate Revenues	802,292,405	255,065,981	256,059,362		224,172,093	
Conservation Charge Revenue	1,000,000	317,914	356,321		132,217	
Environmental Charge Revenue	7,942,200	2,524,996	2,509,697		2,240,221	
Investment Income	6,714,534	2,238,178	2,636,929		1,868,486	
Natural Gas Revenue Pass Through	2,383,913	794,638	175,176		150,426	
Other Revenues	30,551,894	10,183,965	8,660,665		14,034,157	
Total	850,884,946	271,125,672	270,398,150	-0.27%	242,597,600	11.46%
Nonfuel Related Expenses						
Non-Fuel O&M	216,333,937	65,212,695	60,259,206		58,499,125	
DSM / Conservation O&M	7,892,054	2,643,257	1,708,459		1,832,659	
Environmental O&M	2,050,500	683,500	98,065		61,665	
Rate Stabilization - DSM	(382,054)	(127,351)	679,360		159,769	
Rate Stabilization - Environmental	5,891,700	1,963,900	2,411,632		2,178,555	
Natural Gas Expense Pass Through	2,290,414	765,035	222,385		206,264	
Debt Principal - Electric System	124,185,000	41,395,000	41,508,571		29,985,000	
Debt Interest - Electric System	94,262,937	31,420,979	29,902,341		32,029,609	
Bond Buy-Back Principal - Electric System	10,110,614	3,370,205	-		-	
R&R - Electric System	65,608,800	21,869,600	21,869,600		20,732,767	
Operating Capital Outlay	139,586,200	52,000,000	52,000,000		40,000,000	
City Contribution Expense	91,471,795	30,490,598	30,490,598		30,756,897	
Taxes & Uncollectibles	1,210,993	473,272	259,677		90,401	
Emergency Reserve	5,000,000	-	-		-	
Nonfuel Purchased Power:						
* SJRPP D/S Principal	7,812,969	2,604,323	6,666,302		8,832,292	
* SJRPP D/S Interest	12,150,065	4,050,022	4,557,401		5,268,037	
** Other Non-Fuel Purchased Power	65,409,021	19,891,007	17,209,642		10,451,973	
Total Nonfuel Expenses	850,884,946	278,706,042	269,843,239	3.18%	241,085,013	-11.93%
Non-Fuel Balance	-	(7,580,370)	554,911		1,512,587	
Total Balance	-	(31,457,754)	554,911		1,512,587	
Total Revenues	1,268,533,999	403,905,273	402,242,542	-0.41%	366,245,635	9.83%
Total Expenses	1,268,533,999	435,363,027	401,687,631	7.74%	364,733,048	-10.13%
KWH Sold - Territorial	13,020,000,000	4,139,337,575	4,094,542,486	-1.08%	3,652,689,000	12.10%
KWH Sold - Off System	-	-	15,582,000		51,035,000	
	13,020,000,000	4,139,337,575	4,110,124,486	-0.71%	3,703,724,000	10.97%

* Gross debt service

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

Water and Sewer System

Budget vs. Actual January 2018 and 2017	Month				Prior Year Month	
	ANNUAL BUDGET 2017-18	BUDGET 2017-18	ACTUAL 2017-18	Variance %	ACTUAL 2016-17	Variance %
REVENUES						
Water & Sewer Revenues	\$ 456,850,720	\$ 35,630,944	\$ 32,664,180		\$ 33,507,039	
Capacity & Extension Fees	21,000,000	1,372,882	2,011,854		2,193,437	
Capital Contributions	-	-	4,960		-	
Investment Income	4,854,301	404,525	460,341		330,854	
Other Income	34,091,486	1,977,903	1,120,762		1,014,253	
Total	516,796,507	39,386,254	36,262,097	-7.93%	37,045,583	-2.11%
EXPENSES						
O & M Expenses	153,394,059	12,738,068	13,588,800		12,125,507	
Debt Principal - Water & Sewer	51,720,000	4,310,000	4,310,000		4,251,667	
Debt Interest - Water & Sewer	69,402,632	5,783,552	5,390,732		5,630,282	
Rate Stabilization - Environmental	-	-	745,053		655,833	
R&R - Water & Sewer	24,473,800	2,039,483	2,039,483		1,897,242	
Operating Capital Outlay	151,801,519	5,712,602	5,712,602		8,212,602	
Operating Capital Outlay - Capacity/Extension	21,000,000	1,750,000	2,011,854		2,193,437	
Operating Capital Outlay - Contributions	-	-	4,960		-	
Operating Capital Outlay - Environmental	18,171,200	1,514,267	338,282		507,124	
City Contribution Expense	25,148,020	2,095,668	2,095,668		1,962,688	
Uncollectibles & Fees	685,277	57,106	51,000		-	
Interlocal Agreements	-	-	346,727		287,373	
Emergency Reserve	1,000,000	-	-		-	
Total Expenses	516,796,507	36,000,746	36,635,161	-1.76%	37,723,755	2.89%
Total Balance	\$ -	\$ 3,385,508	\$ (373,064)		\$ (678,172)	
Sales kials						
Water	42,000,000	3,113,353	2,790,054	-10.38%	2,768,285	0.79%
Sewer	34,650,000	2,500,116	2,366,319	-5.35%	2,416,209	-2.06%
Total	76,650,000	5,613,469	5,156,373	-8.14%	5,184,494	-0.54%

Budget vs. Actual January 2018 and 2017	Year-To-Date				Prior Year to Date	
	ANNUAL BUDGET 2017-18	BUDGET 2017-18	ACTUAL 2017-18	Variance %	ACTUAL 2016-17	Variance %
REVENUES						
Water & Sewer Revenues	\$ 456,850,720	\$ 147,095,931	\$ 137,994,697		\$ 137,156,327	
Capacity & Extension Fees	21,000,000	5,830,306	8,143,997		6,772,526	
Capital Contributions	-	-	14,879		4,960	
Investment Income	4,854,301	1,618,100	1,857,254		1,445,053	
Other Income	34,091,486	13,801,155	4,493,967		3,937,589	
Total	516,796,507	168,345,492	152,504,794	-9.41%	149,316,455	2.14%
EXPENSES						
O & M Expenses	153,394,059	50,170,799	46,441,180		44,055,083	
Debt Principal - Water & Sewer	51,720,000	17,240,000	17,240,000		17,006,667	
Debt Interest - Water & Sewer	69,402,632	23,134,210	22,016,964		22,710,856	
Rate Stabilization - Environmental	-	-	4,049,485		1,855,218	
R&R - Water & Sewer	24,473,800	8,157,933	8,157,933		7,588,967	
Operating Capital Outlay	151,801,519	35,350,408	35,350,407		37,477,547	
Operating Capital Outlay - Capacity/Extension	21,000,000	7,000,000	8,143,997		6,772,526	
Operating Capital Outlay - Contributions	-	-	14,879		4,960	
Operating Capital Outlay - Environmental	18,171,200	6,057,067	706,204		2,942,027	
City Contribution Expense	25,148,020	8,382,673	8,382,673		7,850,753	
Uncollectibles & Fees	685,277	228,425	195,000		1,088	
Interlocal Agreements	-	-	346,727		287,373	
Emergency Reserve	1,000,000	-	-		-	
Total Expenses	516,796,507	155,721,515	151,045,449	3.00%	148,553,065	-1.68%
Total Balance	\$ -	\$ 12,623,977	\$ 1,459,345		\$ 763,390	
Sales kials						
Water	42,000,000	13,221,604	11,701,560	-11.50%	11,887,877	-1.57%
Sewer	34,650,000	10,859,359	9,572,574	-11.85%	9,723,101	-1.55%
Total	76,650,000	24,080,963	21,274,134	-11.66%	21,610,978	-1.56%

Budget vs. Actual January 2018 and 2017	Month				Prior Year Month	
	ANNUAL BUDGET 2017-18	BUDGET 2017-18	ACTUAL 2017-18	Variance %	ACTUAL 2016-17	Variance %
REVENUES						
Revenues	\$ 9,125,828	\$ 646,864	\$ 592,150		\$ 634,968	
Investment Income	-	-	6,704		2,604	
Total	9,125,828	646,864	598,854	-7.42%	637,572	-6.07%
EXPENSES						
O & M Expenses	5,139,991	351,277	343,722		339,995	
Debt Principal - DES	1,660,000	138,333	138,333		136,667	
Debt Interest - DES	1,359,084	113,257	113,257		115,204	
R&R - DES	440,362	36,697	36,404		36,471	
Operating Capital Outlay	526,391	43,866	-		-	
Total Expenses	9,125,828	683,430	631,716	7.57%	628,337	-0.54%
Total Balance	\$ -	\$ (36,566)	\$ (32,862)		\$ 9,235	

Budget vs. Actual January 2018 and 2017	Year-To-Date				Prior-Year-to-Date	
	ANNUAL BUDGET 2017-18	BUDGET 2017-18	ACTUAL 2017-18	Variance %	ACTUAL 2016-17	Variance %
REVENUES						
Revenues	\$ 9,125,828	\$ 2,996,892	\$ 2,885,260		\$ 2,848,347	
Investment Income	-	-	23,972		8,168	
Total	9,125,828	2,996,892	2,909,232	-2.93%	2,856,515	1.85%
EXPENSES						
O & M Expenses	5,139,991	1,555,859	1,490,815		1,453,896	
Debt Principal - DES	1,660,000	553,333	553,333		546,667	
Debt Interest - DES	1,359,084	453,028	453,028		460,818	
R&R - DES	440,362	146,787	145,617		145,883	
Operating Capital Outlay	526,391	175,465	-		-	
Total Expenses	9,125,828	2,884,472	2,642,793	8.38%	2,607,264	-1.36%
Total Balance	\$ -	\$ 112,420	\$ 266,439		\$ 249,251	

Electric System

Schedule of Debt Service Coverage

(in thousands - unaudited)

	Month January		Year-to-Date January	
	2018	2017	2018	2017
Revenues				
Electric	\$ 122,876	\$ 92,252	\$ 411,259	\$ 370,292
Investment income ⁽¹⁾	650	429	2,141	1,416
Earnings from The Energy Authority	2,201	883	2,911	2,365
Other, net ⁽²⁾	1,944	2,011	7,764	8,713
Plus: amount paid from the rate stabilization fund into the revenue fund	21,235	6,255	34,713	14,698
Less: amount paid from the revenue fund into the rate stabilization fund	(1,500)	(1,016)	(4,799)	(7,016)
Total revenues	147,406	100,814	453,989	390,468
Operating expenses ⁽³⁾				
Fuel	44,278	21,851	104,218	75,584
Purchased power ⁽⁴⁾	24,030	22,881	92,677	85,584
Other operations and maintenance	18,589	16,787	64,059	61,074
Utility taxes and fees	6,182	4,636	20,311	18,516
Total operating expenses	93,079	66,155	281,265	240,758
Net revenues	\$ 54,327	\$ 34,659	\$ 172,724	\$ 149,710
Debt service	\$ 6,012	\$ 5,968	\$ 23,790	\$ 23,852
Less: investment income on sinking fund	(126)	(115)	(502)	(463)
Less: Build America Bonds subsidy	(127)	(126)	(507)	(505)
Debt service requirement	\$ 5,759	\$ 5,727	\$ 22,781	\$ 22,884
Senior debt service coverage ⁽⁵⁾	9.43 x	6.05 x	7.58 x	6.54 x
Net revenues (from above)	\$ 54,327	\$ 34,659	\$ 172,724	\$ 149,710
Debt service requirement (from above)	\$ 5,759	\$ 5,727	\$ 22,781	\$ 22,884
Plus: aggregate subordinated debt service on outstanding subordinated bonds	10,785	8,233	42,973	32,921
Less: Build American Bonds subsidy	(171)	(172)	(682)	(690)
Total debt service requirement and aggregate subordinated debt service	\$ 16,373	\$ 13,788	\$ 65,072	\$ 55,115
Senior and subordinated debt service coverage ⁽⁶⁾	3.32 x	2.51 x	2.65 x	2.72 x
Fixed charge coverage ⁽⁷⁾	2.67 x	1.73 x	1.97 x	1.88 x

⁽¹⁾ Excludes investment income on sinking funds.⁽²⁾ Excludes the Build America Bonds subsidy.⁽³⁾ Excludes depreciation and recognition of deferred costs and revenues, net.⁽⁴⁾ In accordance with the requirements of the Electric System Resolution, all the contract debt payments from the Electric System to the SJRPP and Bulk Power Supply System with respect to the use by the Electric System of the capacity and output of the SJRPP and Bulk Power Systems are reflected as a purchased power expense on these schedules. These schedules do not include revenues of the SJRPP and Bulk Power Supply System, except that the purchased power expense is net of interest income on funds maintained under the SJRPP and Bulk Power Supply System resolutions.⁽⁵⁾ Net revenues divided by debt service requirement. Minimum annual coverage is 1.20x.⁽⁶⁾ Net revenues divided by total debt service requirement and aggregate subordinated debt service. Minimum annual coverage is 1.15x.⁽⁷⁾ Net revenues plus JEA's share of SJRPP's and Bulk Power Supply System's debt service less city contribution divided by the sum of the adjusted debt service requirement and JEA's share of SJRPP's and Bulk Power Supply System's debt service.

JEA
Bulk Power Supply System
Schedule of Debt Service Coverage
(in thousands - unaudited)

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	Month January		Year-to-Date January	
	2018	2017	2018	2017
Revenues				
JEA	\$ 7,054	\$ 7,352	\$ 24,261	\$ 22,501
Investment Income	8	10	40	41
Total revenues	7,062	7,362	24,301	22,542
Operating expenses ⁽¹⁾				
Fuel	3,024	3,196	11,749	12,662
Other operations and maintenance	1,384	1,430	5,231	4,552
Total operating expenses	4,408	4,626	16,980	17,214
Net revenues	\$ 2,654	\$ 2,736	\$ 7,321	\$ 5,328
Aggregate debt service	\$ 828	\$ 807	\$ 3,314	\$ 3,226
Less: Build America Bonds subsidy	(55)	(58)	(222)	(233)
Aggregate debt service	\$ 773	\$ 749	\$ 3,092	\$ 2,993
Debt service coverage ⁽²⁾	3.43 x	3.65 x	2.37 x	1.78 x

⁽¹⁾ Excludes all current expenses paid or accrued to the extent that such expenses are to be paid from revenues.

⁽²⁾ Net revenues divided by aggregate debt service. Minimum annual coverage is 1.15x.

St. Johns River Power Park System
Schedule of Debt Service Coverage - 2nd Resolution
(in thousands - unaudited)

	Month January		Year-to-Date January	
	2018	2017	2018	2017
Revenues				
JEA	\$ 1,047	\$ 1,047	\$ 4,688	\$ 4,689
Investment income	28	15	156	60
Total revenues	1,075	1,062	4,844	4,749
Operating expenses	174	-	174	-
Net revenues	\$ 901	\$ 1,062	\$ 4,670	\$ 4,749
Aggregate debt service	\$ 934	\$ 1,079	\$ 4,165	\$ 4,317
Less: Build America Bonds subsidy	(30)	(32)	(122)	(130)
Aggregate debt service	\$ 904	\$ 1,047	\$ 4,043	\$ 4,187
Debt service coverage ⁽¹⁾	1.00 x	1.01 x	1.16 x	1.13 x

⁽¹⁾ Net revenues divided by aggregate debt service. Semiannual minimum coverage is 1.15x.

JEA
Water and Sewer
Schedule of Debt Service Coverage
(in thousands - unaudited)

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	Month January		Year-to-Date January	
	2018	2017	2018	2017
Revenues				
Water	\$ 12,848	\$ 13,421	\$ 55,849	\$ 56,541
Water capacity fees	713	725	2,788	2,331
Sewer	20,673	20,951	85,426	84,033
Sewer capacity fees	1,298	1,469	5,356	4,442
Investment Income	464	334	1,871	1,459
Other ⁽¹⁾	910	802	3,649	3,095
Plus: amounts paid from the rate stabilization fund into the revenue fund	1,122	1,264	3,695	5,824
Less: amounts paid from the revenue fund into the rate stabilization fund	(1,868)	(1,926)	(7,745)	(7,759)
Total revenues	36,160	37,040	150,889	149,966
Operating expenses				
Operations and maintenance ⁽²⁾	15,593	13,146	51,863	48,078
Total operating expenses	15,593	13,146	51,863	48,078
Net revenues	\$ 20,567	\$ 23,894	\$ 99,026	\$ 101,888
Aggregate debt service	\$ 7,968	\$ 8,135	\$ 32,072	\$ 32,531
Less: Build America Bonds subsidy	(208)	(208)	(832)	(833)
Aggregate debt service	\$ 7,760	\$ 7,927	\$ 31,240	\$ 31,698
Senior debt service coverage ⁽³⁾	2.65 x	3.01 x	3.17 x	3.21 x
Net revenues (from above)	\$ 20,567	\$ 23,894	\$ 99,026	\$ 101,888
Aggregate debt service (from above)	\$ 7,760	\$ 7,927	\$ 31,240	\$ 31,698
Plus: aggregate subordinated debt service on outstanding subordinated debt	1,511	1,463	5,967	5,842
Total aggregate debt service and aggregate subordinated debt service	\$ 9,271	\$ 9,390	\$ 37,207	\$ 37,540
Senior and subordinated debt service coverage excluding capacity fees ⁽⁴⁾	2.00 x	2.31 x	2.44 x	2.53 x
Senior and subordinated debt service coverage including capacity fees ⁽⁴⁾	2.22 x	2.54 x	2.66 x	2.71 x
Fixed charge coverage	1.99 x	2.34 x	2.44 x	2.50 x

⁽¹⁾ Excludes the Build America Bonds subsidy.

⁽²⁾ Excludes depreciation and recognition of deferred costs and revenues, net.

⁽³⁾ Net revenues divided by aggregate debt service. Minimum annual coverage is 1.25x.

⁽⁴⁾ Net revenues divided by total aggregate debt service and aggregate subordinated debt service. Minimum annual coverage is either 1.00x aggregate debt service and aggregate subordinated debt service (excluding capacity charges) or the sum of 1.00x aggregate debt service and 1.20x aggregate subordinated debt service (including capacity charges).

District Energy System
Schedule of Debt Service Coverage
(in thousands - unaudited)

	Month January		Year-to-Date January	
	2018	2017	2018	2017
Revenues				
Service revenues	\$ 592	\$ 635	\$ 2,885	\$ 2,848
Investment income	7	2	24	8
Total revenues	599	637	2,909	2,856
Operating expenses ⁽¹⁾				
Operations and maintenance	341	339	1,511	1,457
Total operating expenses	341	339	1,511	1,457
Net revenues	\$ 258	\$ 298	\$ 1,398	\$ 1,399
Aggregate debt service ⁽²⁾	\$ 251	\$ 251	\$ 1,006	\$ 1,007
Debt service coverage ⁽³⁾	1.03 x	1.19 x	1.39 x	1.39 x

⁽¹⁾ Excludes depreciation.

⁽²⁾ On June 19, 2013, the closing date of the District Energy System Refunding Revenue Bonds, 2013 Series A, the JEA covenanted to deposit into the 2013 Series A Bonds Subaccount from Available Water and Sewer System Revenues an amount equal to the Aggregate DES Debt Service Deficiency that exists with respect to the 2013 Series A Bonds, in the event that the amount on deposit in the Debt Service Account in the Debt Service Fund in accordance with the District Energy System Resolution is less than Accrued Aggregate Debt Service as of the last business day of the then current month.

⁽³⁾ Net revenues divided by aggregate debt service. Minimum annual coverage is 1.15x.

Electric System, St. Johns River Power Park System and Scherer
Principal Amount of Debt Outstanding and Average Interest Rates
January 2018

Issue/Average Coupon Rate	Interest Rates	Principal Payment Dates	Par Amount Principal Outstanding	Current Portion of Long-Term Debt
Electric System - Fixed Rate Bonds				
Series Three 2004 A	5.000%	2039	\$ 5,000	\$ -
Series Three 2005 B	4.750%	2033	100,000	-
Series Three 2009 D - BABs	6.056%	2033-2044	45,955,000	-
Series Three 2010 A	4.000%	2018-2019	10,065,000	4,995,000
Series Three 2010 C	4.125 - 4.500%	2026-2031	1,950,000	-
Series Three 2010 D	4.250 - 5.000%	2018-2038	7,210,000	6,005,000
Series Three 2010 E - BABs	5.350 - 5.482%	2028-2040	34,255,000	-
Series Three 2012A	4.000 - 4.500%	2023-2033	16,995,000	-
Series Three 2012B	2.000 - 5.000%	2019-2039	85,615,000	-
Series Three 2013A	3.000 - 5.000%	2018-2026	74,865,000	9,100,000
Series Three 2013B	3.000 - 5.000%	2026-2038	7,500,000	-
Series Three 2013C	4.000 - 5.000%	2018-2030	19,335,000	4,295,000
Series Three 2014A	3.400 - 5.000%	2018-2034	12,870,000	2,060,000
Series Three 2015A	2.750 - 5.000%	2018-2041	69,975,000	145,000
Series Three 2015B	3.375 - 5.000%	2018-2031	23,900,000	6,675,000
Series Three 2017A	5.000%	2019	18,670,000	-
Series Three 2017B	3.375 - 5.000%	2026-2039	198,095,000	-
Total Fixed Rate Senior Bonds			627,360,000	33,275,000
2009 Series D	5.000%	2018	11,660,000	11,660,000
2009 Series E	4.000%	2018	295,000	295,000
2009 Series F - BABs	4.800 - 6.406%	2018-2034	63,670,000	1,515,000
2009 Series G	4.000 - 5.000%	2018-2019	16,090,000	1,425,000
2010 Series B	4.000 - 5.000%	2018-2024	4,605,000	925,000
2010 Series D - BABs	4.000 - 5.582%	2018-2027	44,125,000	2,075,000
2012 Series A	3.250 - 5.000%	2018-2033	62,440,000	5,950,000
2012 Series B	3.250 - 5.000%	2018-2037	52,995,000	2,580,000
2013 Series A	3.000 - 5.000%	2018-2030	44,585,000	1,530,000
2013 Series B	3.000 - 5.000%	2018-2026	21,275,000	2,740,000
2013 Series C	1.375 - 5.000%	2018-2038	78,330,000	1,175,000
2013 Series D	4.000 - 5.250%	2018-2035	88,660,000	14,125,000
2014 Series A	4.000 - 5.000%	2018-2039	121,320,000	10,990,000
2017 Series A	3.000 - 5.000%	2018-2019	31,790,000	30,500,000
2017 Series B	3.375 - 5.000%	2018-2034	185,745,000	795,000
Total Fixed Rate Subordinated Bonds			827,585,000	88,280,000
Total Fixed Rate Electric System Bonds/4.543%			1,454,945,000	121,555,000
Electric System - Variable Rate Bonds				
	Current Interest Rates (1)			
Series Three 2008 A	1.299%	2027-2036	51,680,000	-
Series Three 2008 B-1	1.733%	2018-2040	60,020,000	400,000
Series Three 2008 B-2	1.299%	2025-2040	41,900,000	-
Series Three 2008 B-3	1.299%	2024-2036	37,000,000	-
Series Three 2008 B-4	1.733%	2018-2036	49,410,000	400,000
Series Three 2008 C-1	1.341%	2024-2034	44,145,000	-
Series Three 2008 C-2	1.341%	2024-2034	43,900,000	-
Series Three 2008 C-3	1.237%	2030-2038	25,000,000	-
Series Three 2008 D-1	1.733%	2018-2036	108,900,000	2,625,000
Total Variable Rate Senior Bonds			461,955,000	3,425,000
Series 2000 A	1.120%	2021-2035	30,965,000	-
Series 2000 F-1	1.030%	2026-2030	37,200,000	-
Series 2000 F-2	1.110%	2026-2030	24,800,000	-
Series 2008 D	1.162%	2024-2038	39,455,000	-
Total Variable Rate Subordinated Bonds			132,420,000	-
Total Variable Rate Bonds			594,375,000	3,425,000
Total Electric System Bonds			2,049,320,000	124,980,000
St. Johns River Power Park - Fixed Rate Bonds				
Issue 3 Series 1	4.500%	2037	100,000	-
Issue 3 Series 2	5.000%	2034-2037	29,370,000	-
Issue 3 Series 4 - BABs	4.200 - 5.450%	2018-2028	22,410,000	1,720,000
Issue 3 Series 6	2.375 - 5.000%	2019-2037	91,330,000	-
Issue 3 Series 7	2.000 - 5.000%	2019-2033	79,500,000	-
Issue 3 Series 8	2.000 - 5.000%	2019-2039	57,895,000	-
Total Fixed Rate St. Johns River Power Park Bonds/4.012%			280,605,000	1,720,000
Bulk Power Supply System, Scherer 4 Project - Fixed Rate Bonds				
Series 2010A - BABs	4.250 - 5.920%	2018-2030	37,400,000	3,045,000
Series 2014A	2.000 - 5.000%	2018-2038	63,320,000	2,665,000
Total Fixed Rate Bulk Power Supply System Bonds/4.311%			100,720,000	5,710,000
Weighted Average Cost(2) / Total Outstanding Debt		3.365%	\$ 2,430,645,000	\$ 132,410,000

(1) Current month interest rate excluding variable debt fees.

(2) Weighted Average Cost of debt is net of BABs subsidy, original issue premiums/discounts and excludes variable debt liquidity/restructuring fees and interest rate swap payments.

	Electric System	Power Park	Issue Three
• Remaining New Money Authorization	\$ 465,160,992	\$ 103,865,000	
• Remaining Senior Refunding Authorization	\$ 1,022,837,381	\$ 250,810,000	
• Remaining Subordinated Refunding Authorization	\$ 634,898,000	n/a	

Water and Sewer System

Principal Amount of Debt Outstanding and Average Interest Rates
January 2018

Issue/Average Coupon Rate	Interest Rates	Principal Payment Dates	Par Amount Principal Outstanding	Current Portion of Long-Term Debt
Fixed Rate Bonds				
2009 Series B	3.750 - 5.000%	2018-2019	\$ 18,295,000	\$ 9,380,000
2010 Series A - BABs	6.210 - 6.310%	2026-2044	83,115,000	-
2010 Series B - Taxable	4.700 - 5.700%	2018-2025	13,840,000	1,730,000
2010 Series C	5.000%	2020	3,000,000	-
2010 Series D	4.000 - 5.000%	2018-2039	42,525,000	3,900,000
2010 Series E	4.000 - 5.000%	2021-2039	11,865,000	-
2010 Series F - BABs	3.750 - 5.887%	2018-2040	44,275,000	2,180,000
2012 Series A	3.000 - 5.000%	2019-2041	162,430,000	-
2012 Series B	2.000 - 5.000%	2018-2037	76,380,000	1,780,000
2013 Series A	4.500 - 5.000%	2018-2027	63,660,000	11,940,000
2014 Series A	2.000 - 5.000%	2018-2040	217,790,000	4,830,000
2017 Series A	3.125 - 5.000%	2020-2041	378,220,000	-
Total Fixed Rate Senior Bonds			1,115,395,000	35,740,000
2010 Series A	5.000%	2018-2022	8,275,000	2,655,000
2010 Series B	3.000 - 5.000%	2020-2025	3,255,000	-
2012 Series A	3.000%	2021	1,440,000	-
2012 Series B	3.250 - 5.000%	2030-2043	29,685,000	-
2013 Series A	2.125 - 5.000%	2018-2029	37,435,000	5,705,000
2017 Series A	2.750 - 5.000%	2021-2034	58,940,000	-
Total Fixed Rate Subordinated Bonds			139,030,000	8,360,000
Total Fixed Rate Bonds/4.509%			1,254,425,000	44,100,000
Variable Rate Bonds				
	Current Interest Rates (1)			
2006 Series B - CPI Bonds	2.696% (2)	2018-2022	30,370,000	5,520,000
2008 Series A-2	1.359%	2028-2042	51,820,000	-
2008 Series B	1.322%	2023-2041	85,290,000	-
Total Variable Rate Senior Bonds			167,480,000	5,520,000
2008 Series A-1	1.162%	2018-2038	50,950,000	2,100,000
2008 Series A-2	1.342%	2030-2038	25,600,000	-
2008 Series B-1	1.294%	2030-2036	30,885,000	-
Total Variable Rate Subordinated Bonds			107,435,000	2,100,000
Total Variable Rate Bonds			274,915,000	7,620,000
Other Obligations				
Revolving Credit Agreement	2.619%	2018	3,000,000	-
Total Other Obligations			3,000,000	-
Weighted Average Cost(3) / Total Outstanding Debt		3.568%	\$ 1,532,340,000	\$ 51,720,000

(1) Current month interest rate excluding variable debt fees.

(2) Designated swap obligation. The rate shown is the weighted average of the variable CPI Index rates for the 6 month re-set period.

(3) Weighted Average Cost of debt is net of BABs subsidy, original issue premiums/discounts and excludes variable debt liquidity/remarking fees and interest rate swap payments.

• Remaining New Money Authorization	\$	218,078,023
• Remaining Refunding Authorization	\$	794,813,942

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District Energy System

Principal Amount of Debt Outstanding and Average Interest Rates
January 2018

Issue/Average Coupon	Interest Rates	Principal Payment Dates	Par Amount Principal Outstanding	Current Portion of Long-Term Debt
Fixed Rate Bonds				
2013 Series A/4.036%	1.725 - 4.538%	2018-2034	\$ 36,485,000	\$ 1,660,000
Weighted Average Cost(1) / Total Outstanding Debt		4.141%	\$ 36,485,000	\$ 1,660,000

(1) Weighted Average Cost of debt is net of original issue premiums/discounts.

• Remaining New Money Authorization	\$	54,321,245
• Remaining Refunding Authorization	\$	106,670,000

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INVESTMENT PORTFOLIO REPORT
January 2018
All Funds

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INVESTMENT	BOOK VALUE	YIELD	% OF TOTAL	LAST MONTH	6 MONTH AVERAGE
* Treasuries	\$ 62,214,063	1.65%	5.05%	2.61%	1.88%
Agencies					
Federal Farm Credit Bank	150,671,777	1.38%	12.24%	12.56%	12.83%
Federal Home Loan Bank	289,202,977	1.37%	23.49%	21.67%	23.71%
Total	439,874,754	1.37%	35.73%	34.23%	36.53%
Municipal Bonds	223,087,260	2.39%	18.12%	18.06%	20.66%
Commercial Paper	167,519,523	1.50%	13.61%	10.88%	15.65%
U.S. Treasury Money Market Funds (1)	76,197,000	1.24%	6.19%	14.19%	6.07%
Agency Money Market Funds (2)	2,525,000	1.24%	0.21%	0.19%	0.34%
PFM Money Market Fund	35,000,000	1.50%	2.84%	3.75%	3.64%
Florida Prime Fund	73,000,000	1.59%	5.93%	5.47%	5.32%
Wells Fargo Bank Accounts (3)					
Electric, Scherer	44,265,004	1.40%	3.60%	1.96%	4.60%
SJRPP	95,503,421	1.40%	7.76%	7.22%	3.66%
Water & Sewer, DES	12,005,136	1.40%	0.98%	1.43%	1.65%
Total Portfolio	\$ 1,231,191,162	1.61%	100.00%	100.00%	100.00%

* Backed by Full Faith and Credit of U. S. Government

Weighted Avg. Annual Yield for January 2018, Excluding Bank & Money Market Funds: 1.67%

Weighted Avg. Annual Yield for January 2018, Including Bank & Money Market Funds: 1.61%

Some investments listed above may be classified as Cash Equivalents on the Statements of Net Position in accordance with generally accepted accounting principles.

- (1) Fidelity Treasury Fund
- (2) State Street Government Fund
- (3) Month-end bank balances

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Interest Rate Swap Position Report
January 2018

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JEA Debt Management Swaps Variable to Fixed

ID	Dealer	Effective Date	Termination Date	Electric System Allocation	Water/Sewer Allocation	Fixed Rate	Floating Rate (1)	Spread	Rate Cap	Index
1	Goldman Sachs	9/18/2003	9/18/2033	\$ 84,800,000	\$ -	3.717	1.066	2.651	n/a	68% 1 mth Libor
3	Morgan Stanley	1/27/2005	10/1/2039	82,575,000	-	4.351	1.333	3.018	n/a	SIFMA
4	JPMorgan	1/27/2005	10/1/2035	85,600,000	-	3.661	1.066	2.595	n/a	68% 1 mth Libor
6	JPMorgan	1/27/2005	10/1/2037	39,175,000	-	3.716	1.066	2.650	n/a	68% 1 mth Libor
7	Morgan Stanley	10/31/2006	10/1/2022	-	30,370,000	4.025	2.696	1.329	n/a	CPI
8	Morgan Stanley	1/31/2007	10/1/2031	62,980,000	-	3.907	1.333	2.574	n/a	SIFMA
9	Merrill Lynch	3/8/2007	10/1/2041	-	85,290,000	3.895	1.333	2.562	n/a	SIFMA
10	Goldman Sachs	1/31/2008	10/1/2036	51,680,000	-	3.836	1.333	2.503	n/a	SIFMA
Total				<u>\$ 406,810,000</u>	<u>\$ 115,660,000</u>	Wtd Avg Spread		2.584		

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

	Month January			Year-to-Date January		
	2018	2017	Variance	2018	2017	Variance
Electric revenues sales (000's omitted):						
Residential	\$ 69,708	\$ 44,423	56.92%	\$ 205,760	\$ 171,517	19.96%
Commercial	33,401	29,412	13.56%	128,103	123,820	3.46%
Industrial	18,466	15,935	15.88%	68,880	63,951	7.71%
Public street lighting	1,102	1,117	-1.34%	4,295	4,425	-2.94%
Sales for resale - territorial	270	1,180	-77.12%	3,976	4,924	-19.25%
Electric revenues - territorial	122,947	92,067	33.54%	411,014	368,637	11.50%
Sales for resale - off system	105	185	-43.24%	519	1,655	-68.64%
Electric revenues	123,052	92,252	33.39%	411,533	370,292	11.14%
Less: rate stabilization & recovery	19,735	5,239	-276.69%	29,914	7,682	-289.40%
Less: allowance for doubtful accounts	(176)	-		(274)	-	
Net electric revenues	142,611	97,491	46.28%	441,173	377,974	16.72%
MWh sales						
Residential	621,569	394,198	57.68%	1,803,356	1,486,215	21.34%
Commercial	340,224	302,571	12.44%	1,308,952	1,248,963	4.80%
Industrial	232,127	220,689	5.18%	923,265	853,929	8.12%
Public street lighting	5,613	6,404	-12.35%	20,330	23,518	-13.56%
Sales for resale - territorial	5,472	8,945	-38.83%	38,640	40,065	-3.56%
Total MWh sales - territorial	1,205,005	932,807	29.18%	4,094,543	3,652,690	12.10%
Sales for resale - off system	3,119	5,813	-46.34%	15,582	51,035	-69.47%
Total MWh sales	1,208,124	938,620	28.71%	4,110,125	3,703,725	10.97%
Number of accounts (1)						
Residential	408,449	401,737	1.67%	407,557	400,952	1.65%
Commercial	52,234	51,707	1.02%	52,165	51,693	0.91%
Industrial	197	204	-3.43%	199	204	-2.45%
Public street lighting	3,754	3,713	1.10%	3,759	3,706	1.43%
Sales for resale	1	2	-50.00%	2	2	0.00%
Total average accounts	464,635	457,363	1.59%	463,682	456,557	1.56%
Residential averages						
Revenue per account - \$	170.67	110.58	54.34%	504.86	427.77	18.02%
kWh per account	1,522	981	55.15%	4,425	3,707	19.37%
Revenue per kWh - ¢	11.21	11.27	-0.53%	11.41	11.54	-1.13%
Degree days						
Heating degree days	452	187	265	798	497	301
Cooling degree days	10	36	(26)	445	365	80
Total degree days	462	223	239	1,243	862	381
Degree days - 30 year average	391			1,166		

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

	Month January			Year-to-Date January		
	2018	2017	Variance	2018	2017	Variance
Water						
<i>Revenues (000's omitted):</i>						
Residential	\$ 7,223	\$ 7,317	-1.28%	\$ 30,022	\$ 29,834	0.63%
Commercial and industrial	3,729	3,769	-1.06%	15,602	15,303	1.95%
Irrigation	1,916	2,335	-17.94%	10,303	11,404	-9.65%
Total water revenues	12,868	13,421	-4.12%	55,927	56,541	-1.09%
Less: rate stabilization	(1,077)	(1,139)	-5.44%	(4,607)	(4,674)	-1.43%
Less: allowance for doubtful accounts	(20)	-		(78)	-	
Net water revenues	\$ 11,771	\$ 12,282	-4.16%	\$ 51,242	\$ 51,867	-1.21%
<i>Kgal sales (000s omitted)</i>						
Residential	1,395,116	1,355,135	2.95%	5,473,123	5,601,011	-2.28%
Commercial and industrial	1,127,053	1,058,172	6.51%	4,575,695	4,361,184	4.92%
Irrigation	267,885	354,978	-24.53%	1,652,742	1,925,682	-14.17%
Total kgals sales	2,790,054	2,768,285	0.79%	11,701,560	11,887,877	-1.57%
<i>Number of accounts (1):</i>						
Residential	283,811	277,230	2.37%	283,081	276,436	2.40%
Commercial and industrial	25,634	25,321	1.24%	25,597	25,325	1.07%
Irrigation	36,937	36,552	1.05%	36,964	36,555	1.12%
Total average accounts	346,382	339,103	2.15%	345,642	338,316	2.17%
<i>Residential averages:</i>						
Revenue per account - \$	25.45	26.39	-3.56%	106.05	107.92	-1.73%
Kgals per account	4.92	4.89	0.61%	19.33	20.26	-4.59%
Revenue per kgals - \$	5.18	5.40	-4.07%	5.49	5.33	3.00%
Sewer						
<i>Revenues (000's omitted):</i>						
Residential	\$ 11,371	\$ 11,246	1.11%	\$ 45,575	\$ 45,307	0.59%
Commercial and industrial	8,590	8,677	-1.00%	35,848	34,708	3.28%
Total sewer revenues	19,961	19,923	0.19%	81,423	80,015	1.76%
Less: rate stabilization	331	477	-30.61%	557	2,739	-79.66%
Less: allowance for doubtful accounts	(31)	(1)	3000.00%	(117)	(1)	11600.00%
Net sewer revenues	20,261	20,399	-0.68%	81,863	82,753	-1.08%
<i>Kgal sales (000s omitted)</i>						
Residential	1,231,011	1,189,229	3.51%	4,737,265	4,854,243	-2.41%
Commercial and industrial	955,897	939,622	1.73%	3,897,194	3,797,449	2.63%
Total kgals sales	2,186,908	2,128,851	2.73%	8,634,459	8,651,692	-0.20%
<i>Number of accounts (1):</i>						
Residential	251,039	244,634	2.62%	250,301	243,880	2.63%
Commercial and industrial	18,317	18,090	1.25%	18,288	18,098	1.05%
Total average accounts	269,356	262,724	2.52%	268,589	261,978	2.52%
<i>Residential averages:</i>						
Revenue per account - \$	45.30	45.97	-1.46%	182.08	185.78	-1.99%
kgals per account	4.90	4.86	0.82%	18.93	19.90	-4.87%
Revenue per kgals - \$	9.24	9.46	-2.33%	9.62	9.33	3.11%
Reuse						
<i>Revenues (000's omitted):</i>						
Reuse revenues	\$ 743	\$ 1,029	-27.79%	\$ 4,120	\$ 4,019	2.51%
<i>Kgal sales (000s omitted)</i>						
Kgal sales (000s omitted)	179,411	287,358	-37.57%	938,115	1,071,409	-12.44%
<i>Number of accounts (1):</i>						
Reuse accounts	10,991	8,963	22.63%	10,726	8,747	22.62%
Rainfall						
	Diff in inches			Diff in inches		
Normal	3.30	3.30		12.14	12.14	
Actual	3.64	4.05	(0.41)	12.68	15.87	(3.19)
Rain Days	8	6		30	21	

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

	Month January			Year-to-Date January		
	2018	2017	Variance	2018	2017	Variance
Generated power:						
Steam:						
<i>Fuel oil</i>						
Fuel expense	\$ 4,218,463	\$ 78,686	5261.14%	\$ 4,279,702	\$ 98,947	4225.25%
Barrels #6 oil consumed	38,989	728	5255.63%	39,555	915	4222.95%
\$/ per barrel consumed	\$ 108.20	\$ 108.09	0.10%	\$ 108.20	\$ 108.14	0.05%
kWh oil generated (1)	23,603,290	374,647	6200.14%	23,603,290	374,647	6200.14%
Cost per MWh - oil	\$ 178.72	\$ 210.03	-14.90%	\$ 181.32	\$ 264.11	-31.35%
<i>Natural gas units #1-3</i>						
Gas expense - variable	\$ 3,781,690	\$ 908,099	316.44%	\$ 9,641,539	\$ 3,219,918	199.43%
MMBTU's consumed	772,547	233,853	230.36%	2,590,686	950,619	172.53%
\$/ per MMBTU consumed	\$ 4.90	\$ 3.88	26.06%	\$ 3.72	\$ 3.39	9.87%
kWh - gas generated (1)	99,178,676	19,437,587	410.24%	259,181,807	75,292,926	244.23%
Cost per MWh - gas	\$ 38.13	\$ 46.72	-18.38%	\$ 37.20	\$ 42.77	-13.01%
Cost per MWh - gas & oil - steam	\$ 65.16	\$ 49.81	30.82%	\$ 49.23	\$ 43.86	12.24%
<i>Coal</i>						
Coal expense	\$ 3,812,351	\$ 1,794,273	112.47%	\$ 8,579,355	\$ 5,611,767	52.88%
kWh generated	103,461,026	64,680,649	59.96%	243,985,377	194,425,414	25.49%
Cost per MWh - coal	\$ 36.85	\$ 27.74	32.83%	\$ 35.16	\$ 28.86	21.83%
<i>Pet coke and limestone</i>						
Expense	\$ 7,870,125	\$ 3,863,480	103.71%	\$ 17,648,017	\$ 11,561,548	52.64%
kWh generated	205,674,438	115,516,021	78.05%	477,888,264	353,232,929	35.29%
Cost per MWh - pet coke and limestone	\$ 38.26	\$ 33.45	14.41%	\$ 36.93	\$ 32.73	12.83%
Cost per MWh - coal & petcoke - steam	\$ 37.79	\$ 31.40	20.36%	\$ 36.33	\$ 31.36	15.86%
Combustion turbine:						
<i>Fuel oil</i>						
Fuel expense	\$ 2,581,142	\$ 64,093	3927.18%	\$ 2,804,085	\$ 264,358	960.72%
Barrels #2 oil consumed	30,296	486	6133.74%	31,346	1,979	1483.93%
\$/ per barrel consumed	\$ 85.20	\$ 131.88	-35.40%	\$ 89.46	\$ 133.58	-33.03%
kWh - oil generated	12,371,315	188,653	12,615,142	12,615,142	568,574	2118.73%
Cost per MWh - oil	\$ 208.64	\$ 339.74	-38.59%	\$ 222.28	\$ 464.95	-52.19%
<i>Natural gas (includes landfill)</i>						
Gas expense Kennedy & landfill - variable	\$ 667,065	\$ 174,005	283.36%	\$ 1,135,275	\$ 399,703	184.03%
MMBTU's consumed	47,722	44,802	6.52%	197,520	117,967	67.44%
\$/ per MMBTU consumed	\$ 13.98	\$ 3.88	259.90%	\$ 5.75	\$ 3.39	69.63%
kWh - gas generated (1)	15,145,723	3,584,909	322.49%	27,432,645	8,833,596	210.55%
Cost per MWh - gas	\$ 44.04	\$ 48.54	-9.26%	\$ 41.38	\$ 45.25	-8.54%
Gas expense BB simple - variable	\$ 406,167	\$ 180,884	124.55%	\$ 861,564	\$ 781,940	10.18%
MMBTU's consumed	\$ 67,443	\$ 47,372	42.37%	\$ 221,658	\$ 240,917	-7.99%
\$/ per MMBTU consumed	\$ 6.02	\$ 3.82	57.72%	\$ 3.89	\$ 3.25	19.76%
kWh - gas generated (1)	8,469,551	3,968,050	113.44%	21,747,217	20,870,375	4.20%
Cost per MWh - gas simple	\$ 47.96	\$ 45.59	5.20%	\$ 39.62	\$ 37.47	5.74%
Gas expense BB combined - variable	\$ 10,640,306	\$ 9,298,419	14.43%	\$ 33,052,835	\$ 32,504,398	1.69%
MMBTU's consumed	2,707,667	2,432,448	11.31%	10,385,761	9,916,090	4.74%
\$/ per MMBTU consumed	\$ 3.93	\$ 3.82	2.80%	\$ 3.18	\$ 3.28	-2.91%
kWh - gas generated (1)	378,296,414	347,333,164	8.91%	1,471,824,932	1,417,415,751	3.84%
Cost per MWh - gas combined	\$ 28.13	\$ 26.77	5.07%	\$ 22.46	\$ 22.93	-2.07%
Gas expense GEC simple - variable	\$ 3,831,899	\$ 9,854	38786.74%	\$ 5,459,660	\$ 718,198	660.19%
MMBTU's consumed	176,907	12,190	1351.25%	919,294	288,646	218.48%
\$/ per MMBTU consumed	\$ 21.66	\$ 0.81	2579.54%	\$ 5.94	\$ 2.49	138.69%
kWh - gas generated	24,670,391	649,276	3699.68%	91,708,373	24,966,244	267.33%
Cost per MWh - gas simple	\$ 155.32	\$ 15.18	923.42%	\$ 59.53	\$ 28.77	106.95%
Cost per MWh - gas & oil ct	\$ 41.29	\$ 27.34	51.02%	\$ 26.65	\$ 23.54	13.20%
Natural gas expense - fixed	\$ 3,651,686	\$ 3,559,840	2.58%	\$ 13,193,874	\$ 11,950,100	10.41%
Total generated power:						
Fuels expense	\$ 41,460,894	\$ 19,931,633	108.02%	\$ 96,655,906	\$ 67,110,877	44.02%
kWh generated	870,870,825	555,732,956	56.71%	2,629,987,047	2,095,980,456	25.48%
Cost per MWh	\$ 47.61	\$ 35.87	32.74%	\$ 36.75	\$ 32.02	14.78%
Cost of fuels						
Fuel oil #6	\$ 4,218,463	\$ 78,686		\$ 4,279,702	\$ 98,947	
Natural gas units #1-3 with landfill - variable	3,781,690	908,099		9,641,539	3,219,918	
Coal	3,812,351	1,794,273		8,579,355	5,611,767	
Petcoke	7,870,125	3,863,480		17,648,017	11,561,548	
Fuel oil #2	2,581,142	64,093		2,804,085	264,358	
Natural gas - simple cycle (BB & GEC) - variable	4,905,131	364,743		7,456,499	1,899,841	
Natural gas - combined (BB) - variable	10,640,306	9,298,419		33,052,835	32,504,398	
Natural gas - fixed	3,651,686	3,559,840		13,193,874	11,950,100	
Total	\$ 41,460,894	\$ 19,931,633		\$ 96,655,906	\$ 67,110,877	

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

	Month January			Year-to-Date January		
	2018	2017	Variance	2018	2017	Variance
Production Statistics (Continued)						
Purchased power:						
<i>Plant Scherer</i>						
Purchases	\$ 6,281,425	\$ 6,603,622	-4.88%	\$ 21,169,504	\$ 19,507,510	8.52%
kWh purchased	110,600,000	119,120,000	-7.15%	455,487,000	469,050,000	-2.89%
Cost per MWh	\$ 56.79	\$ 55.44	2.45%	\$ 46.48	\$ 41.59	11.75%
<i>TEA & other</i>						
Purchases	\$ 16,281,439	\$ 6,458,335	152.10%	\$ 33,125,933	\$ 21,208,421	56.19%
kWh purchased	243,824,408	141,647,538	72.13%	579,000,296	459,783,488	25.93%
Cost per MWh	\$ 66.78	\$ 45.59	46.45%	\$ 57.21	\$ 46.13	24.03%
<i>SJRPP</i>						
Purchases	\$ 693,893	\$ 9,070,246	-92.35%	\$ 35,289,753	\$ 41,875,737	-15.73%
kWh purchased	-	148,157,000	-100.00%	539,759,000	756,474,000	-28.65%
Cost per MWh		\$ 61.22		\$ 65.38	\$ 55.36	18.11%
Total purchased power:						
Purchases	\$ 23,256,757	\$ 22,132,203	5.08%	\$ 89,585,190	\$ 82,591,668	8.47%
kWh purchased	354,424,408	408,924,538	-13.33%	1,574,246,296	1,685,307,488	-6.59%
Cost per MWh	\$ 65.62	\$ 54.12	21.24%	\$ 56.91	\$ 49.01	16.12%
Subtotal - generated and purchased power:	\$ 64,717,651	\$ 42,063,836	53.86%	\$ 186,241,096	\$ 149,702,545	24.41%
Fuel interchange sales	(105,130)	(184,519)	-43.02%	(519,337)	(1,654,932)	-68.62%
Earnings of The Energy Authority	(2,471,546)	(797,727)	209.82%	(3,189,646)	(1,303,329)	144.73%
EPA Allowance Purchases	-	-		-	233,775	-100.00%
Realized and Unrealized (Gains) Losses	169,260	-		169,260	116,400	45.41%
Fuel procurement and handling	1,214,089	980,078	23.88%	3,347,673	3,780,363	-11.45%
By product reuse	1,434,036	939,092	52.70%	4,045,447	4,342,384	-6.84%
Total generated and net purchased power:						
Cost, net	64,958,360	43,000,760	51.06%	190,094,493	155,217,206	22.47%
kWh generated and purchased	1,225,295,233	964,657,494	27.02%	4,204,233,343	3,781,287,944	11.19%
Cost per MWh	\$ 53.01	\$ 44.58	18.93%	\$ 45.22	\$ 41.05	10.15%
Reconciliation:						
Generated and purchased power per above	\$ 64,958,360	\$ 53.01		\$ 190,094,493	\$ 45.22	
SJRPP operating expenses:						
SJRPP O & M	(649,250)	(0.53)		(4,610,564)	(1.10)	
SJRPP debt service	(724,711)	(0.59)		(14,371,043)	(3.42)	
SJRPP R & R	(174,414)	(0.14)		5,632,599	1.34	
SCHERER operating expenses:						
Scherer power production	(771,991)	(0.63)		(2,440,560)	(0.58)	
Scherer R & R	(1,873,784)	(1.53)		(4,189,884)	(1.00)	
Scherer transmission	(509,149)	(0.42)		(2,335,513)	(0.56)	
Scherer taxes	(103,051)	(0.08)		(455,131)	(0.11)	
Florida and other capacity	(640,207)	(0.52)		(2,571,419)	(0.61)	
MEAG	(944,907)	(0.77)		(3,786,579)	(0.90)	
Rounding	(1)	(0.00)		2	0.00	
	\$ 58,566,895	\$ 47.80		\$ 160,966,401	\$ 38.29	

	Month January		Year-to-Date January	
	2018	2017	2018	2017
MWh sales				
JEA	-	148,157	-	756,474
FPL saleback	-	90,156	-	494,037
FPL direct portion	-	59,578	-	312,628
Total MWh sales	-	297,891	-	1,563,139
Fuel costs	\$ (856,035)	\$ 5,830,932	\$ 21,975,924	\$ 29,211,779
(Includes fuel handling expenses)				
Less interest credits: inventory bank	0	(8,201)	(41,431)	(24,157)
Plus (less): true-up interest	1,292	3,082	5,992	4,109
Total	(854,743)	5,825,813	21,940,485	29,191,731
Cost per MWh		\$ 39.32	\$ 40.65	\$ 38.59
Operating and maintenance expenses	648,726	1,899,771	4,614,499	7,126,349
Less: operations bank interest	524	(1,352)	(7,379)	(4,109)
Less: annual variable o & m true-up	-	(36,136)	3,444	(36,136)
Total	649,250	1,862,283	4,610,564	7,086,104
Cost per MWh		\$ 12.57	\$ 8.54	\$ 9.37
Debt service contribution				
Principal	143,333	2,208,073	6,666,302	8,832,292
Interest	933,773	1,349,442	4,679,885	5,397,769
Less credits:				
Reserve Issue 2	(81,830)	(194,649)	4,082,537	(777,151)
Reserve Issue 3	(9,171)	(13,186)	(117,240)	(52,763)
Debt service Issue 2	(9,128)	(128)	43,365	(2,579)
Debt service Issue 3	(1,963)	-	(2,869)	-
Bond proceeds COB	-	(7,878)	(23,091)	(27,945)
General reserve Issue 2	(13,486)	(26,673)	(73,368)	(52,906)
General reserve Issue 3	(8,783)	(1,894)	(27,446)	(7,430)
Build America Bonds subsidy	(30,621)	(32,433)	(122,485)	(129,733)
Inventory carrying costs	(66,386)	(67,689)	(257,351)	(277,061)
Total	855,738	3,212,985	14,848,239	12,902,493
Cost per MWh		\$ 21.69	\$ 27.51	\$ 17.06
R & R contribution	43,648	309,387	923,369	1,237,547
Less: interest credit	-	(60,222)	(346,170)	(222,138)
Less: cumulative capital recovery amount	-	(2,080,000)	(6,686,734)	(8,320,000)
Total	43,648	(1,830,835)	(6,109,535)	(7,304,591)
Cost per MWh		\$ (12.36)	\$ (11.32)	\$ (9.66)
Debt service coverage	-	-	2,022,000	2,107,000
Transfer to JEA	-	-	(2,022,000)	(2,107,000)
Total	-	-	-	-
Cost per MWh		\$ -	\$ -	\$ -
Total	\$ 693,893	\$ 9,070,246	\$ 35,289,753	\$ 41,875,737
kWh purchased	-	148,157,000	539,759,000	756,474,000
Cost per MWh		\$ 61.22	\$ 65.38	\$ 55.36

III. A. 3.
Monthly JEA Operations Report

[Return to Agenda](#)

III. A. 3.
2/20/2018

Board of Directors Meeting February 20, 2018



FY2017

- RIR = 2.0
- # of Recordables = 43
- January YTD Recordables = 9

FY2018

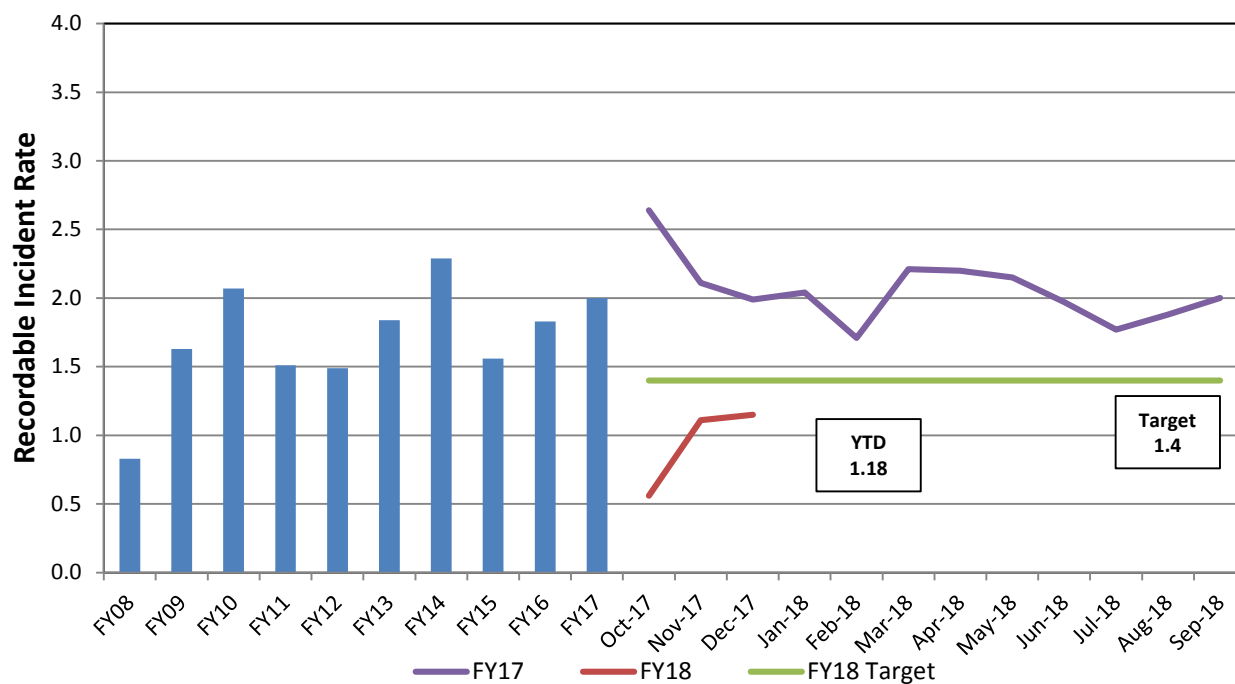
- January Recordables = 2
- January YTD Recordables = 8
 - Electric Systems = 4
 - Water/Wastewater = 2
 - Customer Relationships = 1
 - Compliance = 1
- Lost Time Incidents = 1
- Continuing to “Plan for Zero”
- Increased focus on:
 - Complacency
 - Hand/Finger
 - 0-5 Year Employees
 - PPE Use
 - Strains, Sprains, Slip/Trip/Fall
 - Repeat Occurrences

Industry Benchmark*

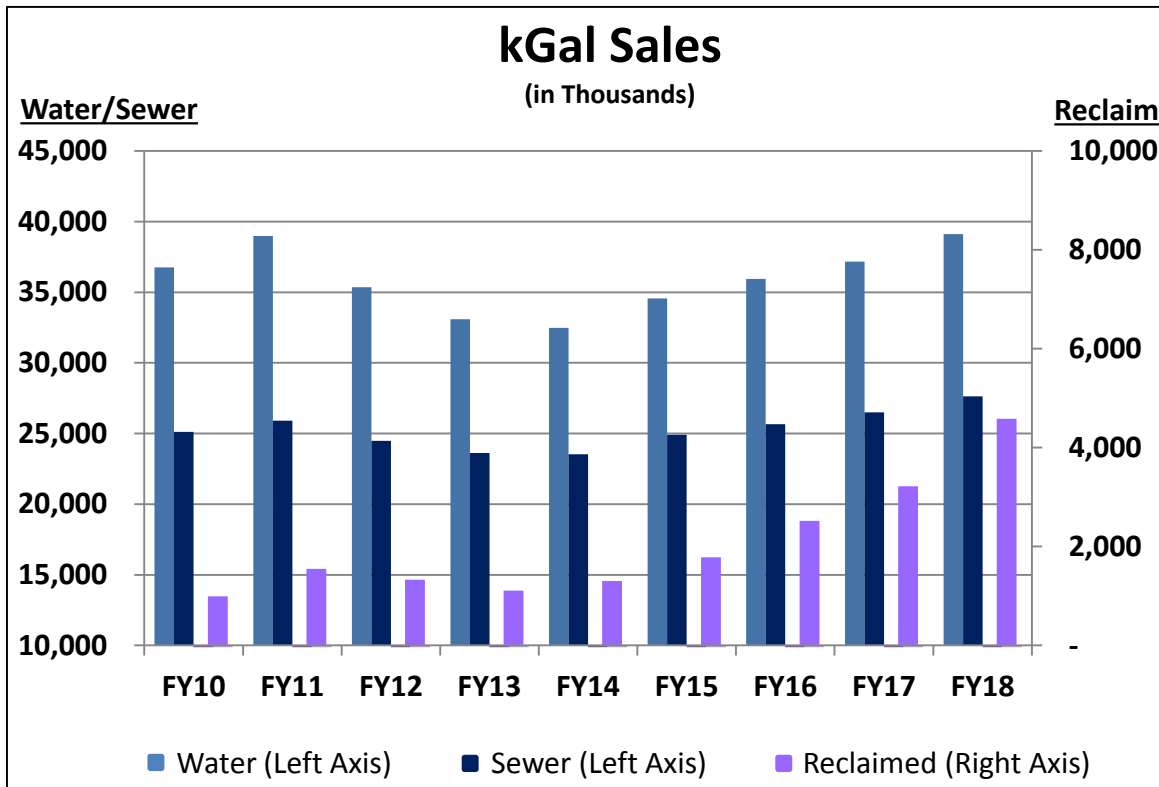
Average Municipal Utility RIR is 6.3
Average LPPC RIR is 3.7

Units	FY2018	FY2018 Target	FY2017	FY2016
RIR	1.18	1.4	2.0	1.82

Safety Recordable Incident Rate (RIR)



Water and Sewer System: kGal Sales



Month	FY18	FY17	%
Oct	2,992	3,129	(4.4%)
Nov	3,037	3,068	(1.0%)
Dec	2,883	2,923	(1.4%)
Jan	2,790	2,768	(0.8%)
YTD	11,702	11,888	(1.6%)
Feb		2,624	
Mar		3,168	
Apr		3,476	
May		3,736	
Jun		2,833	
Jul		3,480	
Aug		3,043	
Sep		2,998	
Forecast/Total	39,109	37,245	

Unit Sales Driver: FY18 rainfall down 3.2 inches; rain days up 9.0 days.
Irrigation for January FY18 down 14.2% versus January FY17.

YTD Customer Accounts			
	FY18	FY17	%
Water	345,642	338,316	2.2%
Sewer	268,589	261,978	2.5%
Reclaimed	10,726	8,747	22.6%

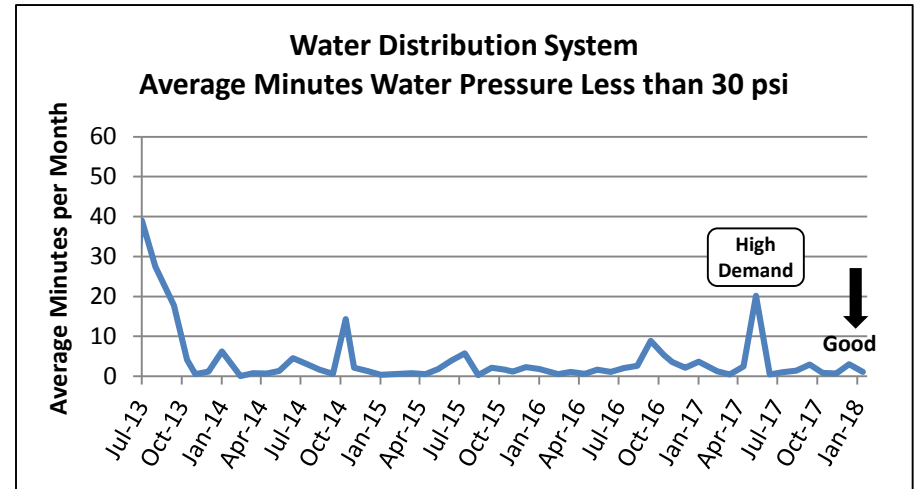
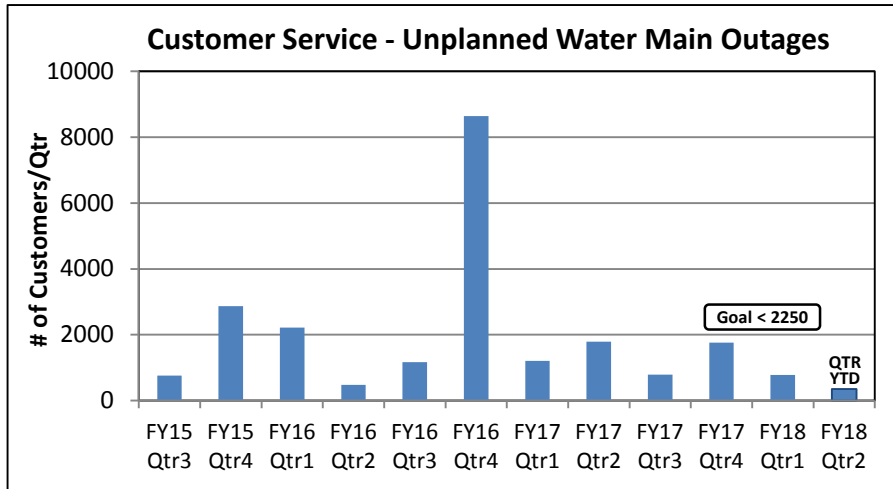
YTD Rainfall			
	30-Yr. Avg.	FY18	FY17
Inches	12.1	12.7	15.9
Days	30.7	30	21

Total System	(1.6%)
Residential	(2.3%)
Comm./Industrial	5.0%
Irrigation	(14.2%)

Customer Reliability

Water and Wastewater System

Water Grid Performance	Metric	FY2018	FY2018 Target	FY2017	FY2016
Water Main Outages	# of Customers per Year	1,134	9,000	4,893	12,735



Unplanned Water Outages

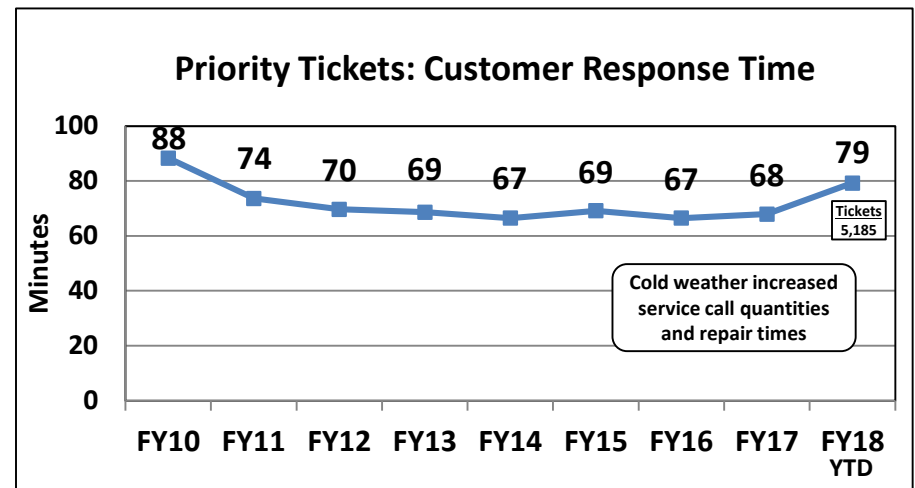
of Customers Affected by Unplanned Outages has increased due to 3rd Party Damages

Water Pressure (minutes per month < 30 psi)

Measured by 115 pressure monitoring stations in the distribution system. Pressure must be greater than 20 psi, and is expected to be greater than 50 psi.

Customer Response Time

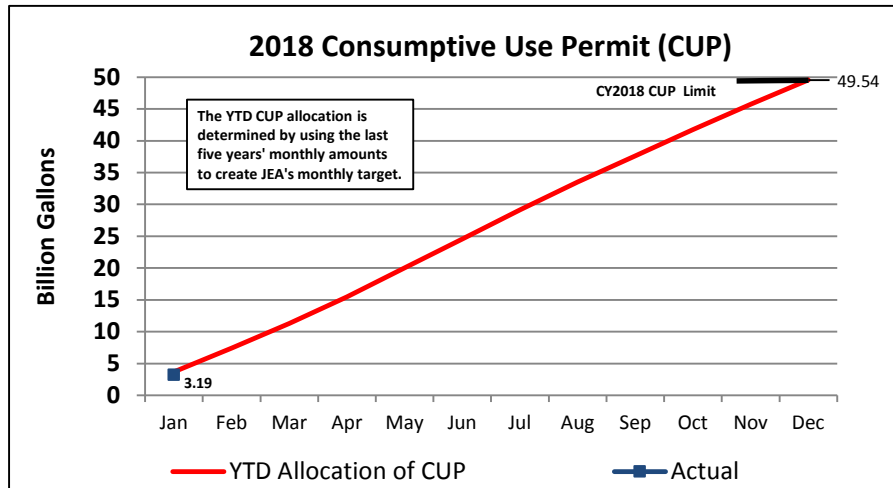
Average time from a customer call to the ticket completion or transfer to a field crew for a more extensive repair



Environmental Compliance

Water System – Consumptive Use Permit (CUP)

Compliance	Metric – CY Basis	CY2018	2018 Target	2017	2016	2015
Water	CUP Limits (MGD)	103	135 limit	114 (133 limit)	112 (131 limit)	107 (131 limit)
South Grid	Wellfield Allocation (MGD)	40.81	< 50.23 limit	48.62 (<50.23 limit)	52.95 (<50.23 limit)	47.50 (<50.23 limit)
Reclaim	Usage (MGD)	14	17	20	16	13



CUP Condition 44: South Grid Wellfield Allocation Limits

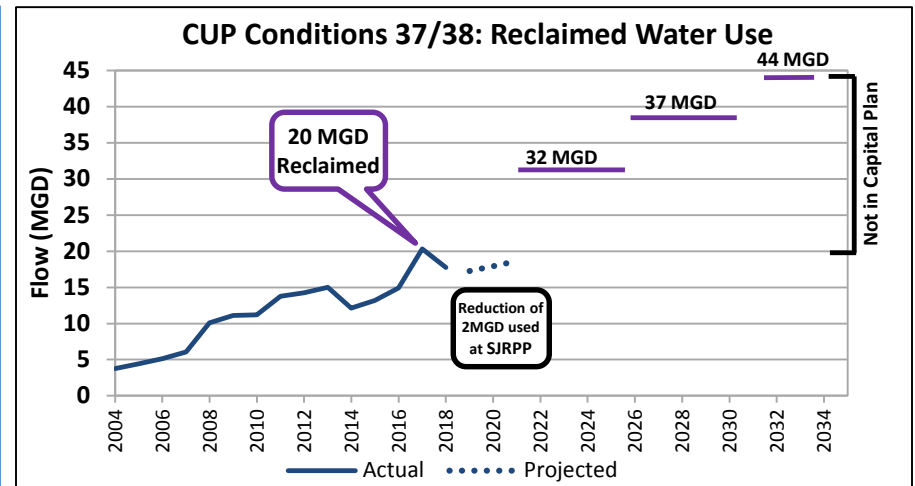
Actuals							Post Sep -14 Limit
Critical Wellfields	2013	2014	2015	2016	2017	CY 2018	
Deerwood III	6.96	7.01	6.67	7.88	7.64	6.08	7.00
Ridenour	5.97	6.39	6.66	7.64	6.68	5.35	6.85
Oakridge	8.78	6.23	4.99	5.79	5.49	5.47	5.65
Greenland		1.53	4.27	4.16	3.99	4.29	4.53
Brierwood	5.58	4.53	2.84	3.36	2.98	2.00	3.02
Subtotal	27.29	25.69	25.43	28.83	26.78	23.20	27.05
Other Wellfields	22.21	20.92	22.07	24.12	21.85	17.61	23.18
Total South Grid	49.50	46.61	47.50	52.95	48.62	40.81	50.23
Total System MGD	100	104	107	112	114	103	135

St. Johns River Water Management District CUP

Condition 12: YTD average daily flow was 23% below CY limit of 135 MGD

Condition 44: South Grid Wellfields are 19% below the base limit in CY18, and have annual operational flexibility of 20% above allocation limits.

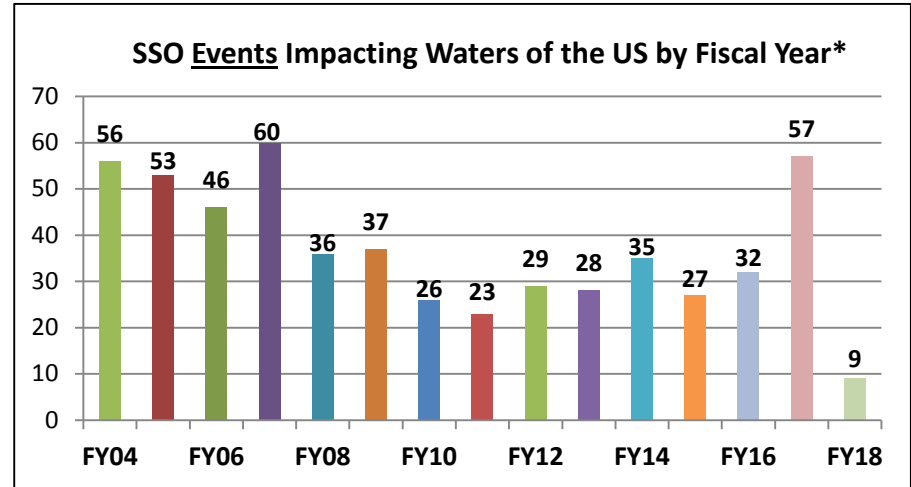
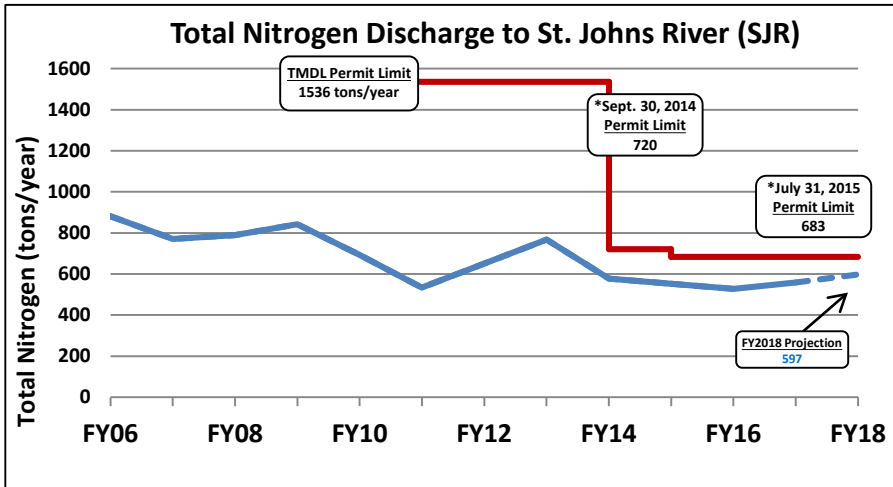
Conditions 37/38: Use of reclaimed water “to the maximum extent technologically, economically, and environmentally feasible”. The annual CUP limit continues to increase beginning in FY21 if 32 MGD is achieved.



Environmental Compliance

Wastewater System

Compliance	Metric	FY2018	FY2018 Target	FY2017	FY2016
Sewer	Nitrogen (N) Tons – FY basis	237	550	558 (TMDL of 683*)	527 (TMDL of 683*)
Sewer	SSOs – US Waters	9	30	57	32

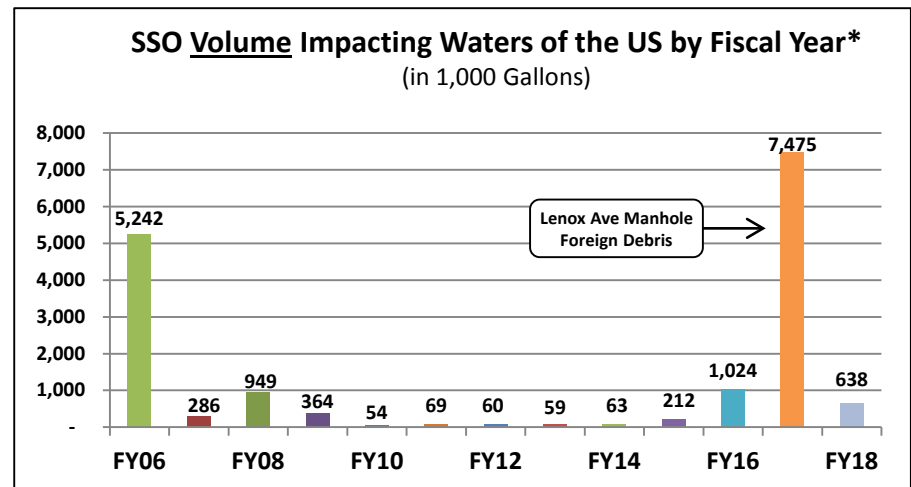


Nitrogen Discharge to St. Johns River

Florida Department of Environmental Protection (FDEP) has reduced the Total Maximum Daily Load (TMDL) to 683 tons with Water Quality Trading Credits allocated to the COJ

Sanitary Sewer Overflows (SSOs to US Waters)

FY04 – FY07: 54 per year average, FY08-FY16: 30 per year average. Nine (9) SSO's impacting US Waters during FY18.



Water and Sewer System: Financial Results and Cost Metrics

(\$ in thousands)

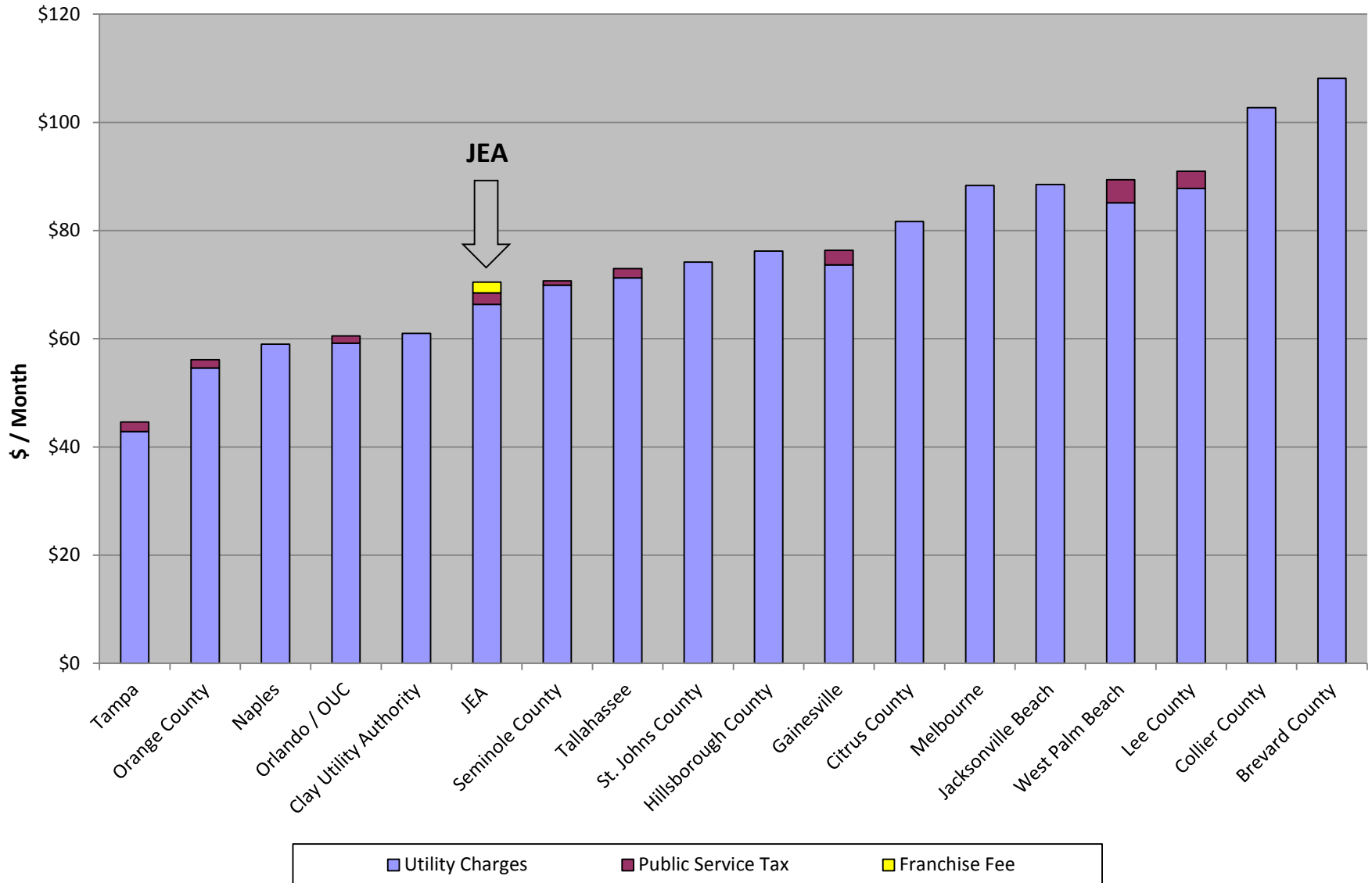
Revenues	FY18 Forecast	FY17 Actual	FY18 Budget	FY18 vs FY17 (\$)	Variance (%)
Water & Sewer Revenues	\$ 435,346	\$ 424,594	\$ 438,619	\$ 10,752	2.5%
Other Revenue	53,206	43,204	59,946	10,002	23.2%
Total Revenues	\$ 488,552 ①	\$ 467,798	\$ 498,565	\$ 20,754	4.4%
<div> <div></div> <div>(\$10m)</div> <div></div> </div>					
Select Expenses					
O & M Expense	\$ 149,664 ②	\$ 139,447	\$ 153,394	\$ (10,217)	-7.3%
Net Revenues	\$ 338,255	\$ 337,469	\$ 342,030	\$ 786	0.2%
<div> <div></div> <div>(\$4m)</div> <div></div> </div>					
Capital Expenditures	\$ 220,991 ③	\$ 187,593	\$ 215,000 ¹	\$ (33,398)	-17.80%
Debt Service	\$ 114,110	\$ 112,791	\$ 116,948	\$ (1,319)	-1.2%

Cost / Kgal	Water	Sewer
Target	\$ 4.40	\$ 9.85
Actual	<u>4.51</u>	<u>9.74</u>
Difference	\$ (0.11)	\$ 0.11

Metrics	FY18 Forecast
Coverage:	3.0x
Days Liquidity/Cash:	489 / 396
Debt/Asset:	52%
Total Debt:	\$1.5B (\$74m lower)

Water & Sewer Rates in Florida

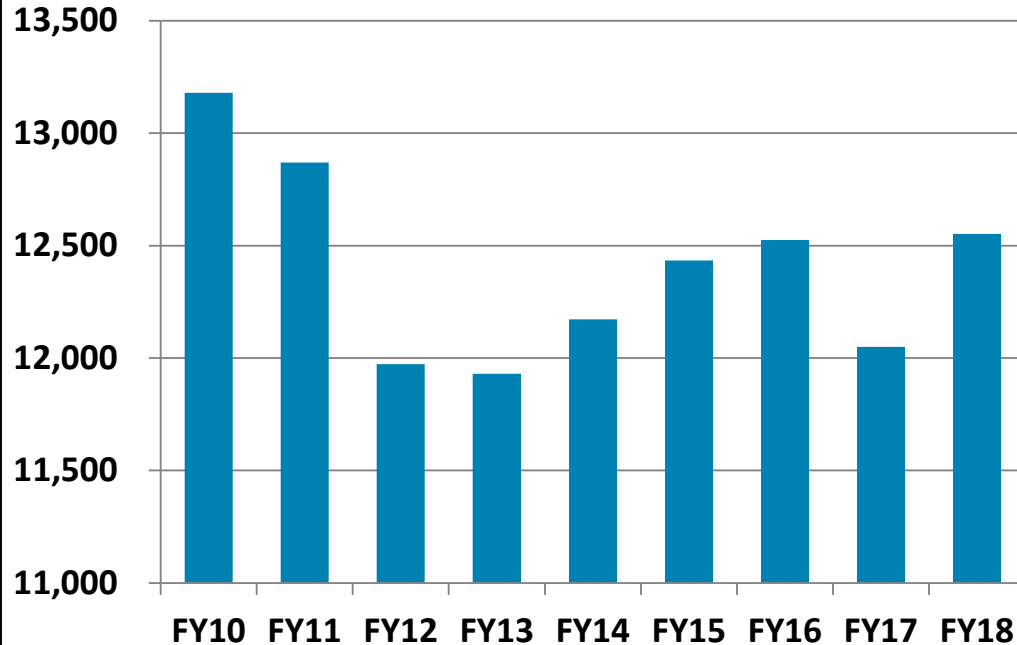
Residential Service with a 5/8" meter and 6 kgals of Consumption
Residential Rates as of January 2018



Electric System: MWh Sales

MWh Sales

(in Thousands)



Month	FY18	FY17	%
Oct	1,065,925	951,426	12.0%
Nov	833,994	863,238	(3.4%)
Dec	989,619	905,219	9.3%
Jan	1,205,005	932,807	29.2%
YTD	4,094,543	3,652,690	12.1%
Feb		759,141	
Mar		914,242	
Apr		933,563	
May		1,084,832	
Jun		1,094,475	
Jul		1,298,608	
Aug		1,260,217	
Sep		1,052,365	
Forecast/Total	12,552,407	12,050,133	

Unit Sales Driver: FY18 MWh increase due to colder weather, evidenced by 44.2% increase in Degree Days.



YTD Degree Days		
30-yr. Avg.	FY18	FY17
1,166	1,243	862

YTD Customer Accounts		
FY18	FY17	%
463,682	456,557	1.6%

Total System	12.1%
Residential	21.3%
Comm./Industrial	4.3%
Interruptible	16.2%
Wholesale (FPU)	(3.6%)

FY 2017 Performing Objectives

Electric Systems Reliability Metrics

T&D Grid Performance	Metric	FY2018	FY2018 Target	FY2017	FY2016
Customer Outage Frequency	# of Outages per Year	1.78	1.8	1.55	1.4
Electric Outage Duration	# of Minutes out per Year	109.9	80	99.5	71
Transmission Line Faults	# of Faults per 100 miles	2.1	2.5	1.9	0.7
CEMI ₅	% Customers > 5 outages per yr	1.19	1.0	1.07	1.4

Electric Service Reliability

- Outage frequency and duration have been reduced significantly over the last 8 years; running flat over last several years
- The typical JEA customer sees 1.8 outages per year and a total outage duration of about 110 minutes
- Improvement trend over past three years for CEMI₅. 6,986 (1.47%) of our customers have experienced more than 5 outages in the past 12 months

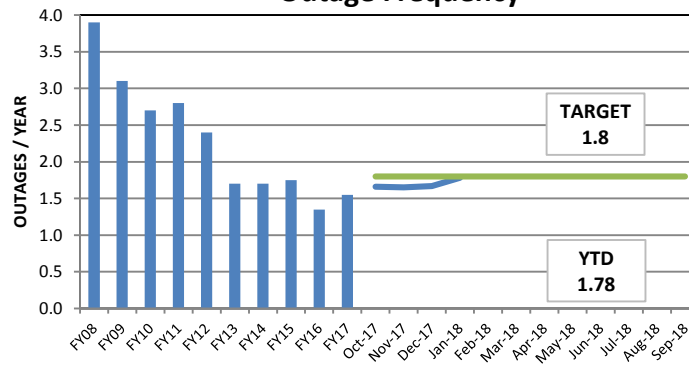
Transmission Line Reliability

- Overall downward trend over the last eight years
- FY18 (2.1) better than target.

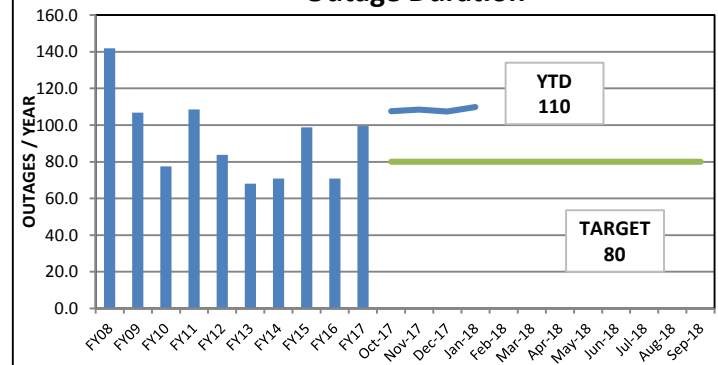
Other Operational Metrics

- Continue showing favorable trends over time

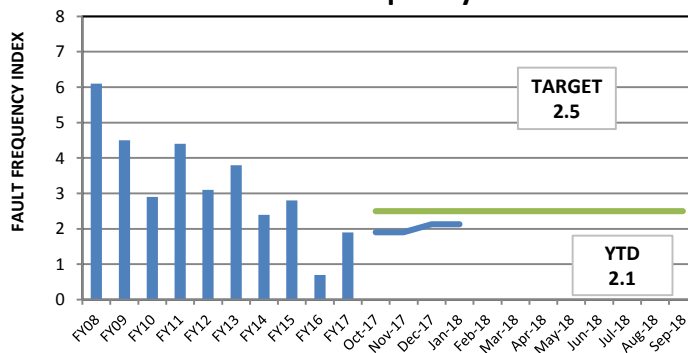
Electric Service Reliability Outage Frequency



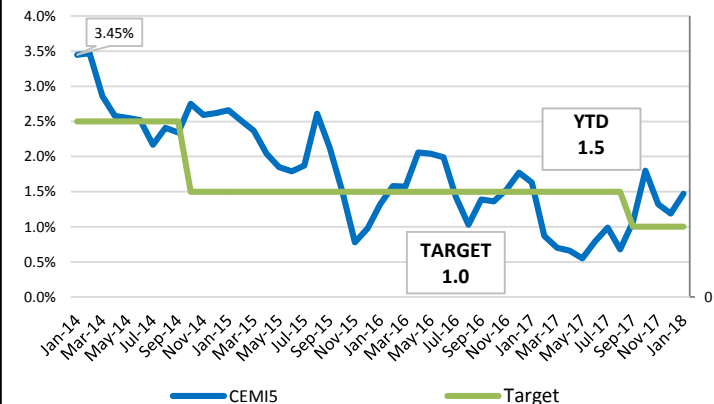
Electric Service Reliability Outage Duration



Transmission Line Reliability Fault Frequency



CEMI-5

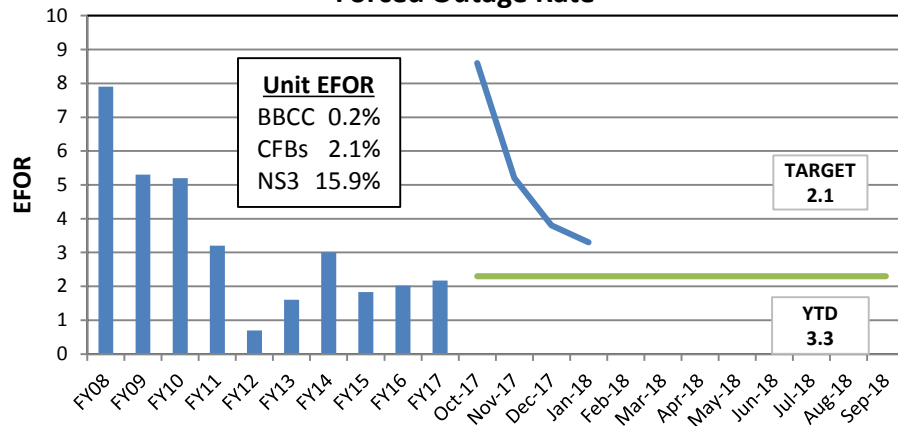


JEA FY 2017 Performing Objectives

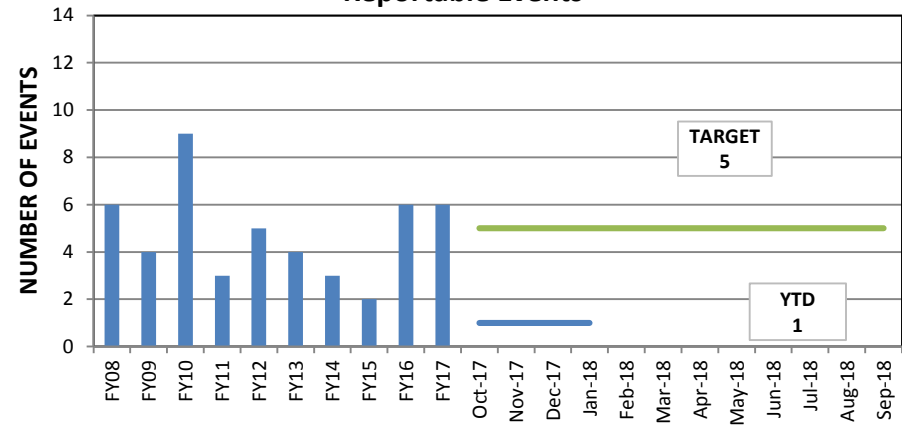
Electric Systems Reliability Metrics

Generating Plant Performance	Metric	FY2018 YTD	FY2018 Target	FY2017	FY2016
Generation Fleet Reliability	Forced Outages Rate	3.3	2.1	2.17	2.0
Environmental Compliance	Permit Exceedances	1	5	6	6

JEA Fleet Reliability
Forced Outage Rate



Environmental Compliance
Reportable Events



Generating Fleet Reliability

- The JEA fleet Forced Outage Rate has been running in line with prior 6-year performance though ended slightly above the FY2018 target.
- Started FY18 with a set of unit issues in October. November was much better.
- High unit reliability contributes to lower fuel and non-fuel expenses.

Environmental Compliance

- Excellent environmental performance in prior years. No air permit exceedances occurred in FY16 or FY17.
- We experienced 1 reportable events at Northside thus far during FY2018.
- JEA remains actively engaged in and preparing for all new and emerging environmental regulations.

Electric System: Financial Results and Cost Metrics

(\$ in thousands)

Revenues	FY18 Forecast	FY17 Actual	FY18 Budget	FY18 vs FY17 (\$)	Variance (%)
Fuel Revenue	\$ 403,152	\$ 394,189 ¹	\$ 397,761	\$ 8,963	2.3%
Base Revenue	785,946	750,329 ¹	772,652	35,617	4.7%
Other Revenue	37,900	45,938	39,650	(8,038)	-17.5%
Total Revenues	\$ 1,226,998	\$ 1,190,456	\$ 1,210,063	\$ 36,542	3.1%

\$17m

Select Expenses					
Fuel Expense	\$ 459,702	\$ 442,588	\$ 430,561	\$ (17,114)	-3.9%
Fuel Fund Transfers	(56,550)	(48,400)	(32,800)	8,150	
O & M Expense	221,551	199,470	228,801	(22,081)	-11.1%
Non-fuel Purchased Power	127,260 ⁴	76,260	85,372	(51,000)	-66.9%
Net Revenues	\$ 462,559	\$ 517,074	\$ 492,947	\$ (54,515)	-10.5%

(\$30m)

Capital Expenditures	\$ 187,436 ³	\$ 134,782	\$ 205,195 ²	\$ (52,654)	-39.1%
Debt Service	\$ 202,527	\$ 204,477	\$ 204,971	\$ 1,950	1.0%

Electric Costs / MWh	Non-Fuel
Target	\$ 56.88
Actual	<u>56.76</u>
Difference	\$ 0.12

Fuel Fund (\$ in millions)	
Beginning Balance	\$ 132
Surplus/(Deficit)	(57)
Ending Balance	\$ 75

Financial Metrics	FY18 Forecast
Coverage:	2.3x
Days Liquidity/Cash:	310 / 213
Debt/Asset:	71%
Total Debt:	\$2.4B (\$326m lower)

¹ Includes rate change in December 2016

² Council approved limit for capital expenditures in FY18 is \$205 million

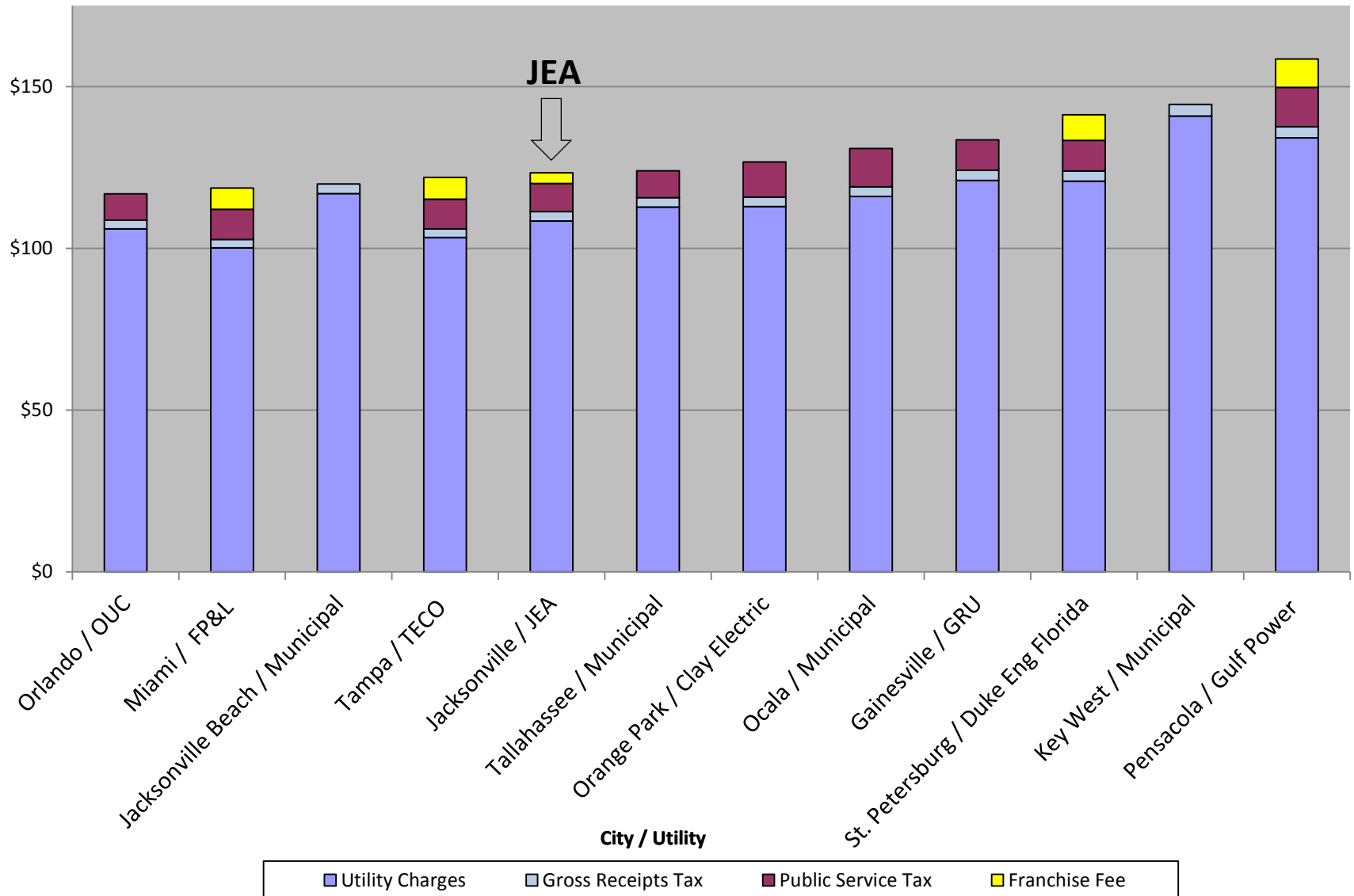
³ Includes \$18 million for Solar Land purchase

⁴ Includes \$40 million contribution to Rate Stabilization – Non-fuel Purchased Power for Plant Vogtle

Florida Utilities Monthly Residential Electric Bill Comparison

(Consumption @ 1,000 kWh)

Residential Rates as of January 2018



Customer Experience

Date: January 2018



FY18 Customer Satisfaction Goal

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

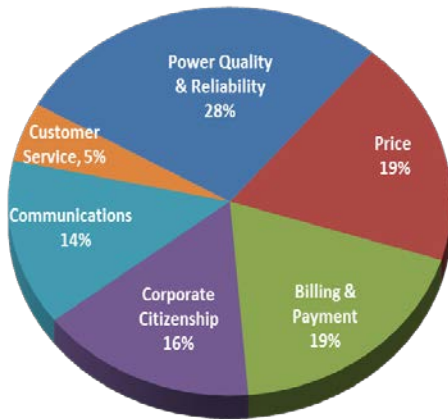
Residential (R)

FY16	FY17	Wave 1	Wave 2	Wave 3	Wave 4	FY18
2Q 703	1Q 747	1Q 753	2Q 736			1Q 745

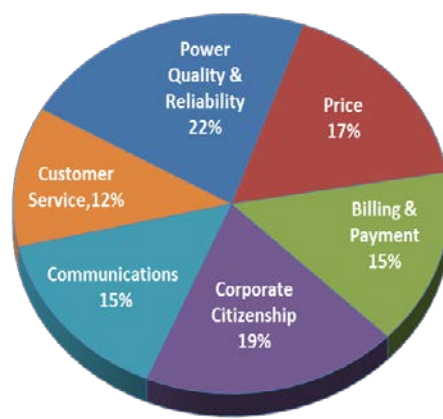
Business (B)

FY16	FY17	Wave 1	Wave 2	FY18
1Q 754	1Q 780	1Q 787	1Q 796	1Q 791

Residential



Business



FY18 Residential # of companies ranked: 139

FY18 Business # of companies ranked: 86

1Q= 1st quartile 2Q= 2nd quartile 3Q = 3rd quartile 4Q = 4th quartile

Achieve 1st Quartile Ranking on All Drivers

Be Easy to Do Business With

Customer Service

	FY17	Wave 1	Wave 2	Wave 3	Wave 4	FY18
R	1Q 800	1Q 824	3Q 761			2Q 789
B	1Q 829	3Q 790	1Q 839			2Q 813

Power Quality & Reliability

	FY17	Wave 1	Wave 2	Wave 3	Wave 4	FY18
R	1Q 792	2Q 781	2Q 784			2Q 783
B	1Q 816	1Q 823	2Q 810			2Q 816

Empower Customers to Make Informed Decisions

Billing & Payment

	FY17	Wave 1	Wave 2	Wave 3	Wave 4	FY18
R	1Q 807	1Q 807	2Q 796			2Q 801
B	2Q 803	1Q 830	1Q 830			1Q 830

Communication

	FY17	Wave 1	Wave 2	Wave 3	Wave 4	FY18
R	1Q 712	1Q 716	1Q 702			1Q 709
B	1Q 757	1Q 766	1Q 797			1Q 781

Price

	FY17	Wave 1	Wave 2	Wave 3	Wave 4	FY18
R	2Q 679	1Q 708	3Q 660			2Q 684
B	1Q 735	2Q 730	1Q 751			2Q 741

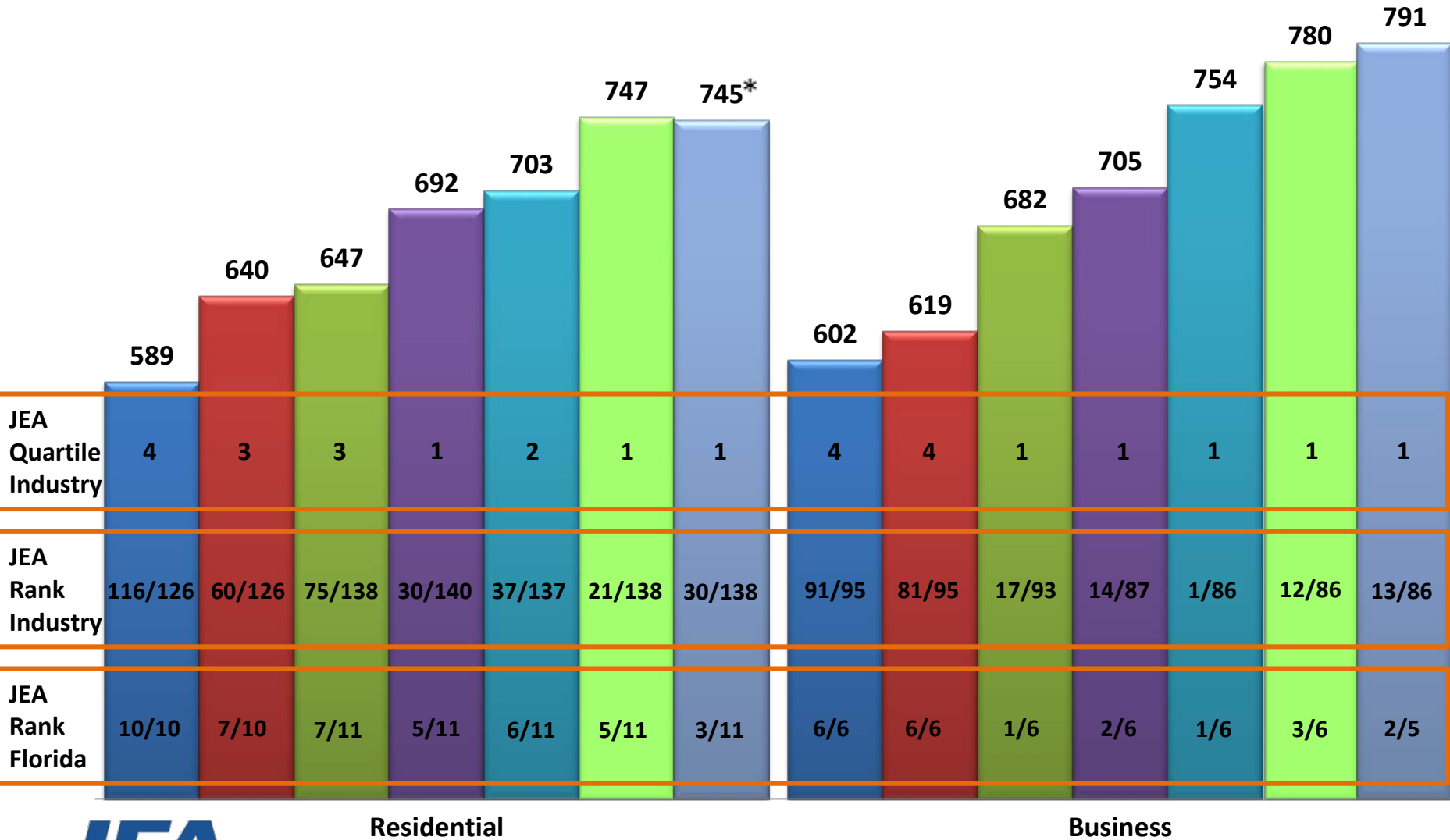
Demonstrate Community Responsibility

Corporate Citizenship

	FY17	Wave 1	Wave 2	Wave 3	Wave 4	FY18
R	1Q 685	1Q 700	1Q 694			1Q 697
B	1Q 748	1Q 762	1Q 762			1Q 762

Customer Satisfaction Index Scores

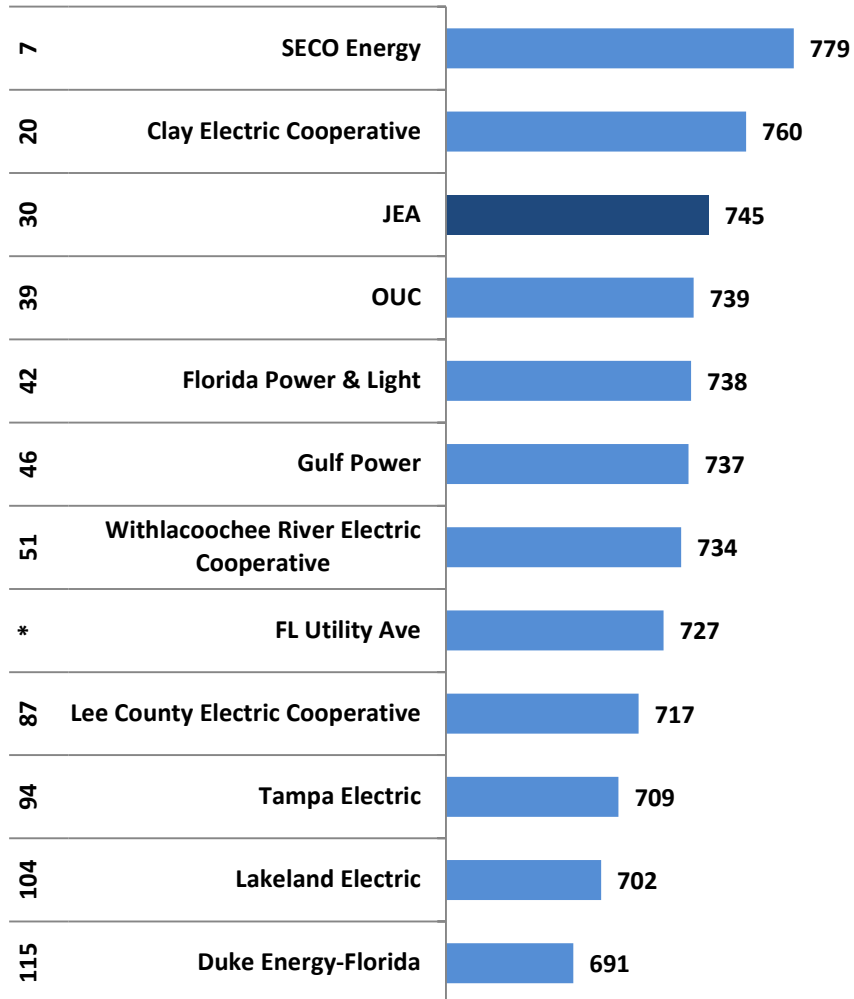
FY12 FY13 FY14 FY15 FY16 FY17 FY18



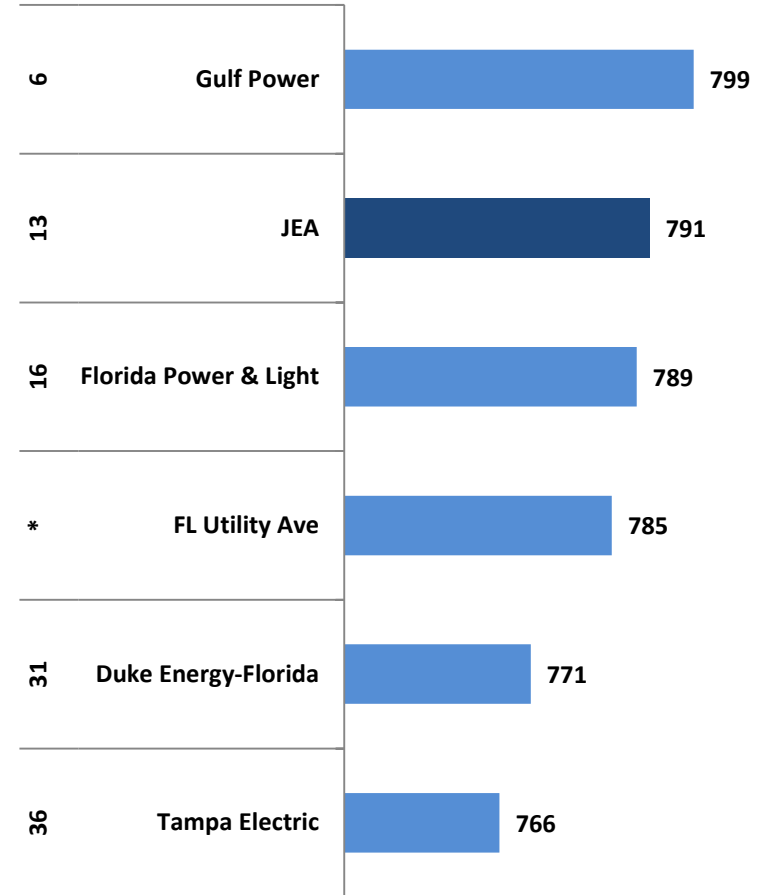
* FY18 Residential W2 YTD

Customer Satisfaction Index Scores – Florida Utilities

Residential FY18 YTD



Business FY18 Final



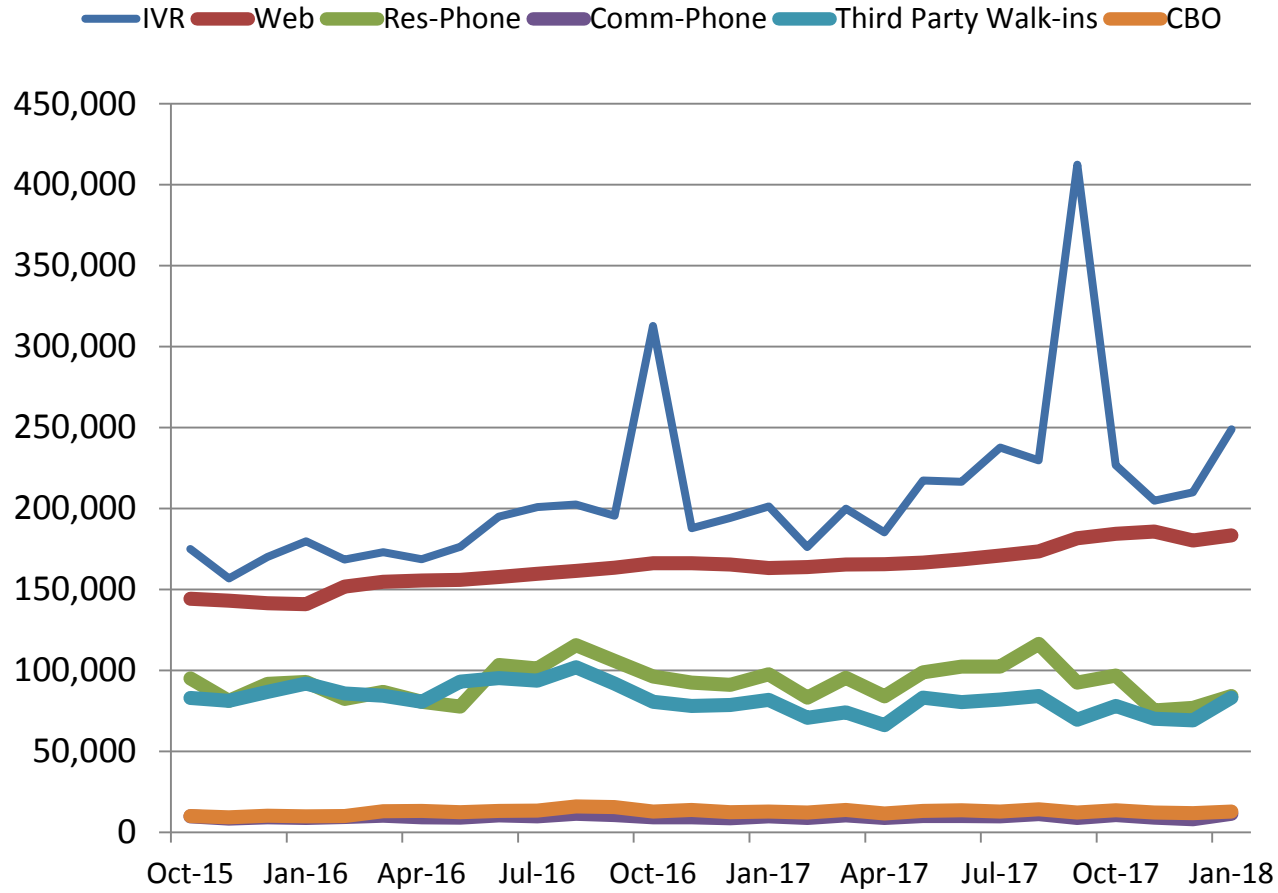
Customer Service Easy to do Business With

Providing multiple contact channels allows the customer to interact with JEA in a way that's easiest for them.

Customer Satisfaction
Rating: 8s-10s by Channel - JDP

	JEA FY17	JEA FY18	Industry FY18
Phone - CCC	76.6%	61.3%	66.8%
IVR	74.7%	61.2%	64.9%
Web	76.2%	73.9%	68.5%

Transactional Volume



Customer Service Easy to do Business With

Accurately addressing a customer's needs the first time produces a positive customer experience

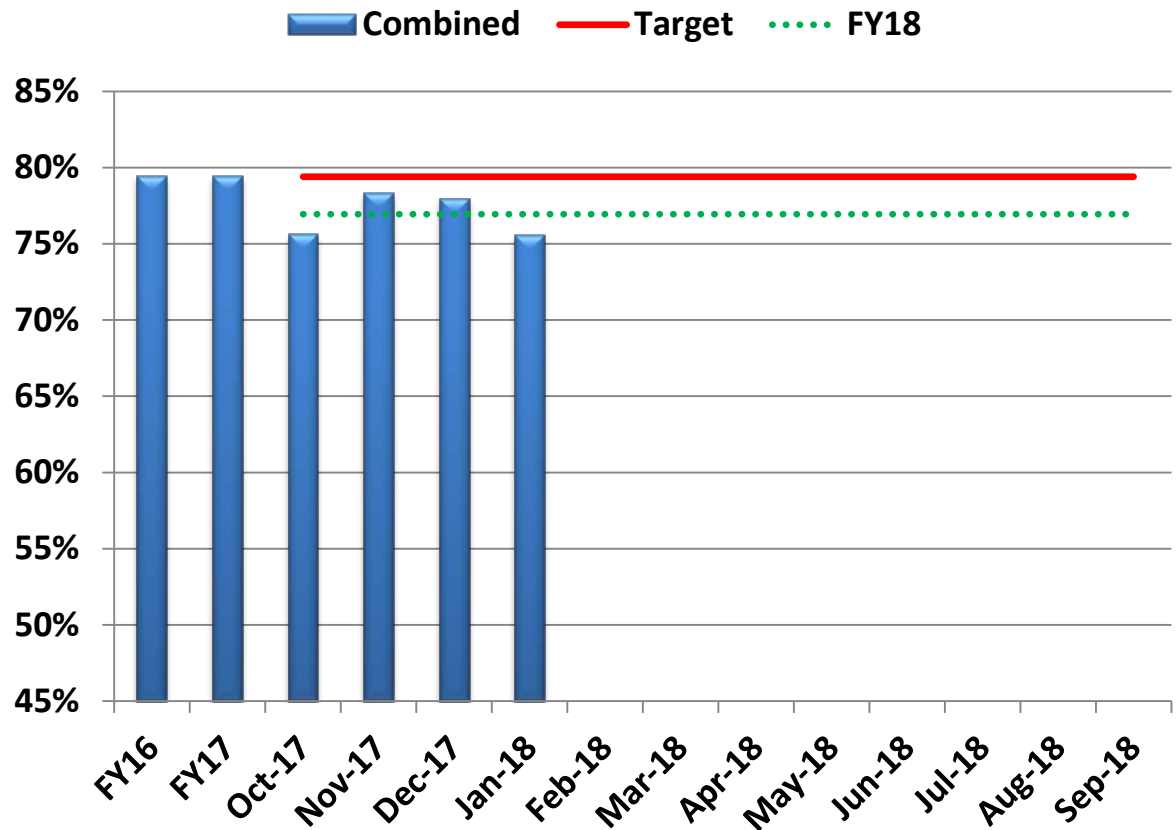
FY18 Transactional Study

Residential CC	72.8%
Branches	77.8%
Commercial CC	77.1%
IVR	78.6%
jea.com	77.7%
Overall	76.9%

JD Power FCR

	JEA FY17	JEA FY18 YTD	Industry FY18 YTD
Res CC/IVR	70.3%	70.6%	73.7%
jea.com	72.6%	83.0%	76.2%
Bus CC/IVR	82.1%	66.4%	70.8%

First Contact Resolution Branches, Call Centers, and jea.com



Power Quality & Reliability Easy to do Business With

Customers are more satisfied when receiving additional information when reporting an outage and when given updates when power is restored

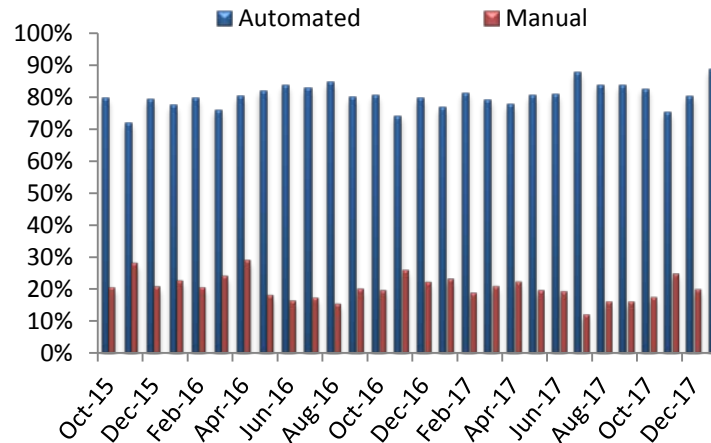
JD Power
“Keeping you informed about outage”

Score	JEA FY17	JEA FY18 YTD	Ind FY18 YTD
8 – 10	55.3%	53.1%	46.9%
< 5	14.0%	13.3%	16.1%

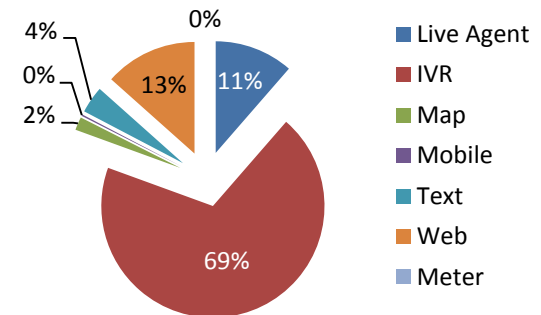
Outage Information Points

	FY16	FY17	FY18 YTD
JEA	2.3	2.6	2.7
Industry	2.1	2.3	2.3

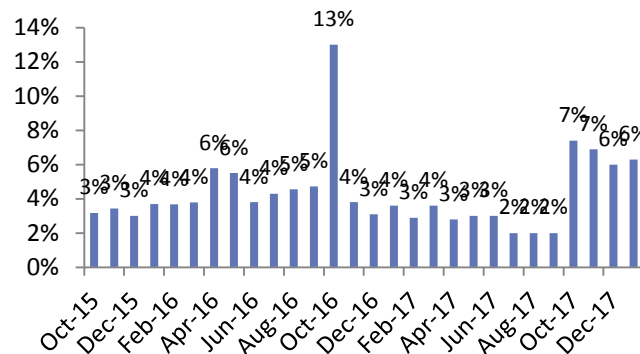
Outage Reporting



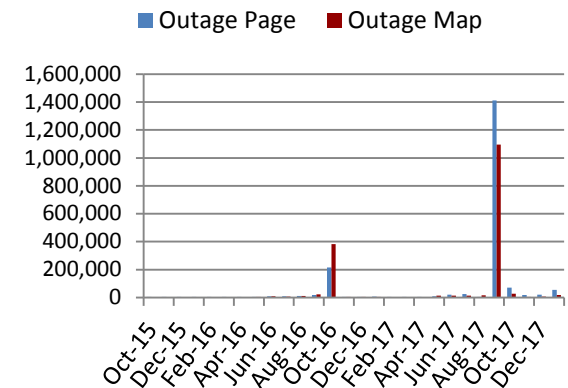
Outage Reporting by Channel



% Customers Receiving Outage Updates



jea.com Outage Page Volume



Billing & Payment: Customer Solutions

Empowering Customers to Make Informed Decisions

Customer Solution Participation	FY17	FY18 YTD
e-Billing Participation	94,579	101,844
Levelized Bill Participation	21,050	21,064
AutoPay Participation	39,011	40,126
JEA MyWay Participation	17,883	19,281

	FY18 YTD	Industry Benchmark*
e-Bill	26.4%	18.5%
Budget Bill	5.6%	9.0%
Auto Pay	10.7%	13.0%
*2015 IOU Benchmark Average		



Empowering Customers to Make Informed Decisions

Communicating with customers is a key driver of satisfaction and impacts all drivers.

JDP Frequency of Received Communication

Res FY18 YTD

Not enough	4.4%
Just right	91.5%
Too much	4.2%

JDP Comm Awareness

Residential

FY14	51.9%
FY15	54.6%
FY16	54.4%
FY17	58.2%
FY18 YTD	58.0%

Commercial

FY14	55.7%
FY15	68.7%
FY16	55.4%
FY17	64.2%
FY18	51.5%



JEA MyBudget: Levelized and Predictable Billing

JEA MyBudget: Levelized and Predictable Billing

Many JEA customers who live on a fixed income know the value of JEA MyBudget, a billing and payment program that takes the highs and lows out of their monthly JEA bill.

Take JEA customer Kathleen Starn. Every month she struggles every penny of her fixed income as far as it will go. She signed up for JEA MyBudget three years ago because she didn't like receiving a high utility bill one month and a low one the next.

"It made budgeting too complicated and my day is complicated enough," said Starn, who is 63 and helping to raise a 3-year-old special needs child.

Here's how JEA MyBudget works: every month JEA takes a rolling average of Kathleen's last 12 bills. That means JEA adds her current month's usage to her previous 11 and divides the total by 12, always dropping her very last billing amount. (For example, when February 2018 arrives, JEA drops February 2017 from her rolling average.) Kathleen's total bill will still fluctuate every month, but only by a few dollars. This makes budgeting easier, because her billing amount is predictable and nearly the same every month.

"I like knowing what I have to pay," Kathleen said. "It makes me very happy."

JEA Rebates on HVAC and Insulation

Home heating systems get a workout in January. Do you need to replace yours? We offer rebates if you get the work done by a pre-qualified JEA contractor. Learn more at jea.com/rebates.

Does your heating/cooling system struggle as the weather gets more intense outside? You may need maintenance or more insulation in your attic or crawl space. Learn more about JEA's insulation rebates at jea.com/rebates.



ELECTRIC RELIABILITY

JEA has replaced 70 streetlights in downtown Jacksonville with historic LED lighting fixtures that are not only more efficient, they last longer but also change. Visit jea.com/contractors to learn more, and then type "Streetlights" in the search box.

ELECTRIC SAFETY

Covering wall outlets with safety caps will make your home safer for children. It will also help stop cold air from seeping into your home through the outlets. For more safety tips, visit jea.com/electric-safety.

COMMUNITY INVESTMENT

JEA Ambassadors are partnering with Junior Achievement to teach elementary and high school students about business, economics and entrepreneurship. Need a JEA Ambassador to help at your event? Visit jea.com/ambassadors.

Protecting The Environment

To effectively serve JEA's water customers, we're building a new water treatment plant in Northwest Jacksonville, expanding or replacing plants in Nassau and St. Johns counties, and updating or rehabilitating older plants and wells throughout our service territory. For more, visit jea.com/nowater.

Communication Channels FY18

Volume: 74,496,580

- **e-Com**
(jea.com, email, social)
14,981,943
- **Paid Media**
(Radio, TV, Print)
54,749,431
- **Community Engagement**
(Events, Workshops)
434,506
- **Other Communication**
(Bill Inserts, Brochures,
4,330,700)



Empowering Customers to Make Informed Decisions

JEA Ambassadors are engaging customers throughout our community in a greatly expanded way.

FY18 Activities: 97

- Speakers Bureau—6
- Facility Tours—5
- Community Events—7
- Educational Partnership Activities—4



JEA Employee Volunteer Participation



Narciso Sanchez – Electric Services

Giving back to our community through volunteering is foundational as a community-owned utility

FY18 Total Volunteers - 221

January — 30 Volunteers

- Feeding NE FL (ULS Team Project):
- YMCA Build A Playground Project
- Habijax Builds Activities
- Catholic Charities
- Feeding NE FL Food Bank

February — Volunteer Events

- Catty Shack Ranch Wildlife Sanctuary
- NE Florida Regional Science & Engineering Fair
- Ms. Mary's Boutique at PACE Center for Girls
- Donna Marathon Expo & Race
- Habijax Builds
- NE Florida Construction Career Days
- DLC Nurse & Learn – Annual Valentines Dance
- Northeast Florida MATHCOUNTS
- Feeding Northeast Florida Food Bank

JEA Ambassador Program



JEA Ambassadors kicked off another session of the JEA Power Pals Program at RV Daniels Elem. and the students were all ears to learn about Joy – The Power Pal.

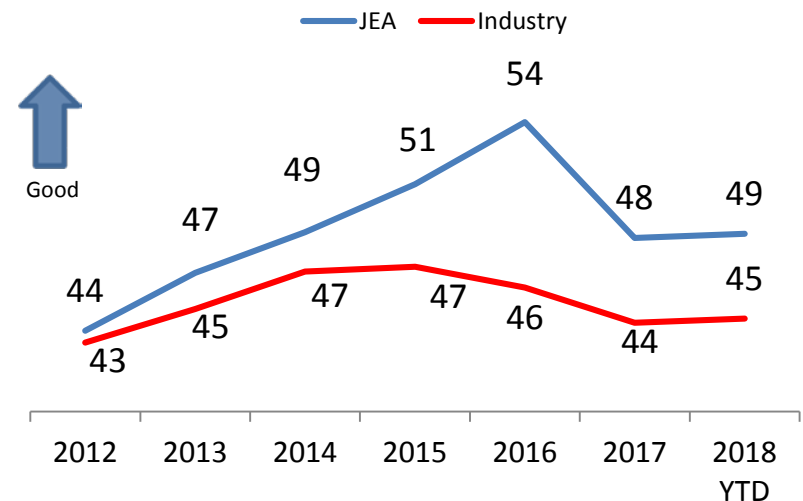
Demonstrating Community Responsibility

DSM Programs & Participation	FY17	FY18 YTD
Tracker Participation (Entering Site)	114,993	45,269
Invest Smart	620	173
Shop Smart	103,576	31,646
Neighborhood Energy Efficiency	1,250	376
Electric Vehicle Rebates	75	20

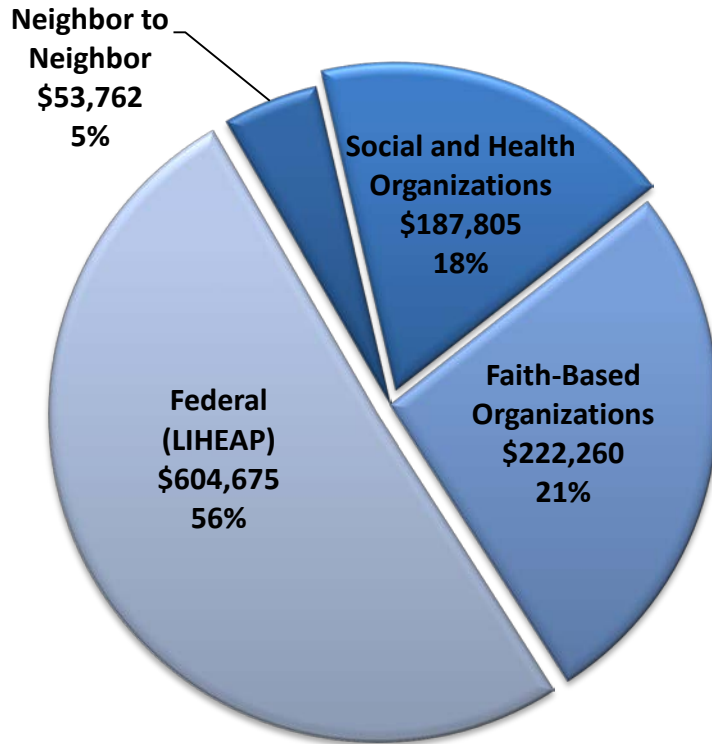
Customer Solutions and Market Development highlights:

- JEA will be offering a new Billing & Payment program beginning this February called Guest Pay. With this new program, credit and debit card payments can be made to any account by simply entering a valid JEA account number. It is a perfect solution for customers who do not have an online account but would still like to pay online. It is also a great option for someone who is not the account holder but wishes to make a payment on behalf of a JEA customer.
- The JEA Battery Incentive Program will launch in April. The incentive will be an option for private solar customers specially for those covered by the new JEA Distributed Generation Policy.

Familiarity with Utility Energy Efficiency or Conservation Programs (%)

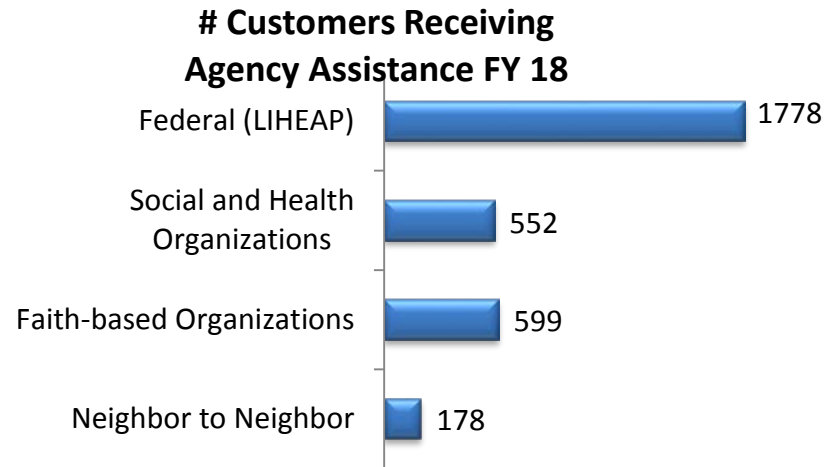


Demonstrating Community Responsibility



Agency & Federal
Customer Assistance
FY 18
\$1,068,502

25 agencies provided 894 utility payments
on behalf of JEA customers in
January 2018 totaling **\$ 292,765**

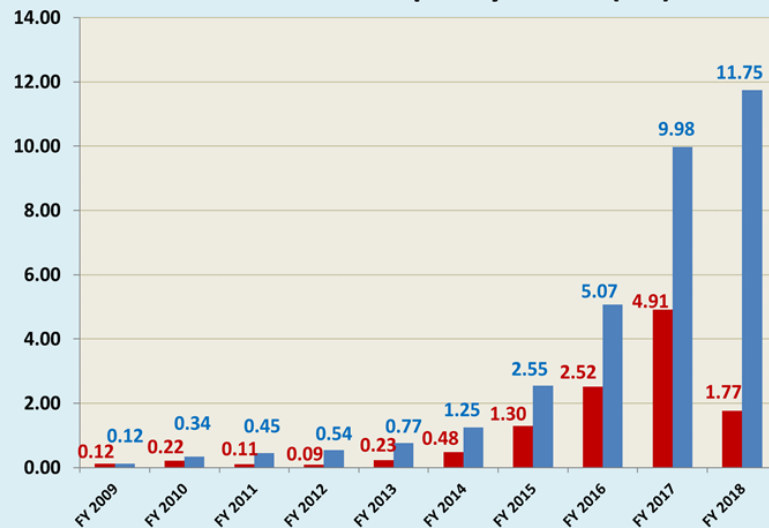


Number of Customers Receiving
Agency & Federal Utility Assistance
FY 18
3,107

Private Solar Program Status (Net-Metered Solar)

- Private solar capacity added in January was 1.15 MW (includes new 0.9 MW system)
- Total aggregate capacity is 11.75 MW.
- The annualized expense for the current 11.75 MW of installed private solar is \$865,000 annually
- The table below reflects the current and future expense levels associated with private solar:

Private Solar Capacity - MW (AC)



	Current MW	Each Future MW
Energy	\$454,000	\$50,000
Capacity	\$317,000	\$33,000
Taxes & Fees	\$94,000	\$9,800
Total	\$865,000	\$92,800
20-yr NPV	\$11,287,000	\$1,210,000

III. A. 4.

Monthly Operational and Financial Review







[Return to Agenda](#)

III. A. 4.
2/20/2018

Board of Directors Meeting February 20, 2018











Water & Wastewater Monthly Operations Scorecard

Water & Wastewater	FY2017	FY2018 Goal	FY2018 YTD	Status
JEA Safety RIR	2.0	1.40	1.18	
Sales Forecast (kGals in 1000's)	37,245	37,615	39,109	
Water Unplanned Outages (# cust.)	4,893	9,000	1,134	
CUP Compliance	Yes	Yes	Yes	
Nitrogen to the River (tons)	556	550	237	
Sanitary Sewer Overflows (SSO's)	57*	30	9	

Significant Occurrences or Concerns This Month

- Two (2) OSHA recordable safety incidents for JEA in January
- Unplanned Water Main Outages: 1,134 customers well below target, event communication enhancements ongoing into FY18
- CUP: Average daily flow of 103 MGD was 23% below CY limit of 135 MGD; reclaim usage at 14 MGD
- Nitrogen to River: 237 tons due to high flows in October, repairs at Buckman post-hurricane, and construction at Arlington East for a clarifier addition; JEA has a limit of 683 tons per year and provides the COJ with 37 tons
- SSO's Impacting Waters of the US: 9 YTD, root cause analysis is performed on each SSO

Electric Monthly Operations Scorecard

Electric System	FY2017	FY2018 Goal	FY2018 YTD	Status
JEA Safety RIR	2.0	1.40	1.18	
Sales Forecast (million MWh)	12.1	12.4	12.5	
T&D Grid Performance Customer Outage				
<i>Frequency (outages/year)</i>	1.6	1.8	1.8	
<i>Electric Outage Duration (minutes/year)</i>	99.5	80	109.9	
<i>Transmission Line Faults (# per 100 miles)</i>	1.9	2.5	2.1	
<i>CEMI₅ (% cust. > 5 outages/year)</i>	1.07	1.0	1.5	
Generating Plant Performance				
<i>Generation Fleet Reliability (forced outages rate)</i>	2.17	2.3	3.3	
<i>Environmental Compliance (permit exceedances)</i>	6	5	1	

Significant Occurrences or Concerns This Month

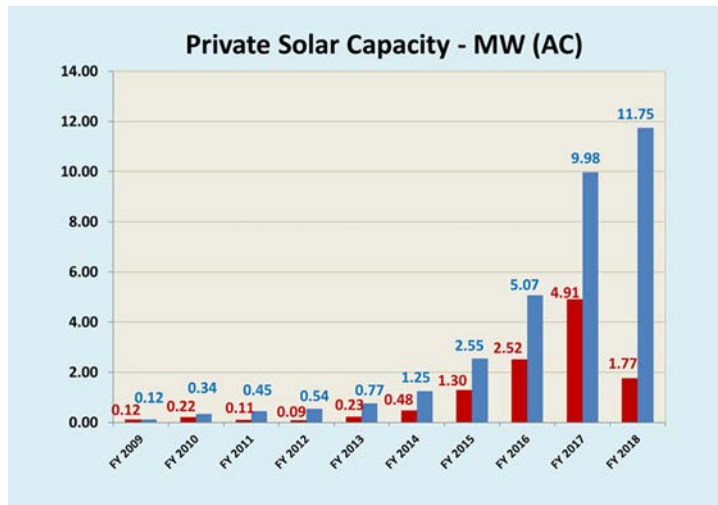
- Outage duration running high due to storms.
- The JEA fleet Forced Outage Rate has been running in line with prior 6-year performance.
- Started FY18 with a set of unit issues in October. November and December were much better.



Customer Experience Monthly Operations Scorecard

Customer Experience	FY2016	FY2017	FY2018 YTD	Status
JDP Customer Satisfaction Index - Residential	2 nd Q	1 st Q	1 st Q	●
JDP Customer Satisfaction Index - Business	1 st Q	1 st Q	1 st Q	●
Overall First Contact Resolution Index	79.4%	79.4%	76.9%	●
Self Service Utilization	76.0%	78.5%	82.5%	●
Net Write-Offs	0.14%	0.15%	0.14%	●










Significant Occurrences or Concerns This Month













- Private solar capacity added in January was 1.15 MW. Total aggregate capacity is 11.75 MW.
- The annualized expense for the current 11.75 MW of installed private solar is \$865,000 annually.

Financial Results and Cost Metrics

Electric System Metrics

	Rating Agency/ Perform. Goal	Forecast	Score
System Sales (GWh)	12,000	12,552	
Base Revenue Growth	0.5%	4.8%	
Debt Svc. Coverage	2.2x	2.3x	
Days Liquidity (Cash)	280 (180)	310 (213)	
Debt/Asset % ¹	71%	71%	
Non-Fuel/MWh	\$56.88	\$56.76	
Net Funded Debt Reduction	\$135m	\$157m	
Capital Expenditures	\$205m	\$187m	
Moody's/S&P/Fitch Ratings	Aa2/AA-/AA	Aa2/AA-/AA	

Water and Sewer Systems Metrics

	Rating Agency/ Perform. Goal	Forecast	Score
Water System Sales (kGals)	37,615	39,109	
Base Revenue Growth	1.5%	2.5%	
Debt Svc. Coverage	2.7x	3.0x	
Days Liquidity (Cash)	502 (404)	489 (396)	
Debt/Asset % ¹	52%	52%	
Water Cost/kgal	\$4.40	\$4.51	
Sewer Cost/kgal	\$9.85	\$9.74	
Net Funded Debt Reduction	\$50m	\$70m	
Capital Expenditures	\$215m	\$221m	
Moody's/S&P/Fitch Ratings	Aa2/AA/AA	Aa2/AAA/AA	

Significant Occurrences or Concerns This Month

- Electric System Sales were 12.1% above 2017, due to colder weather, evidenced by 44% increase in Degree Days

¹ Revised ratio calculation and inclusion of SJRPP impairment

III. A. 5.

Monthly FY18 Communications & Engagement Calendar and Plan Update

JEA Community Engagement Calendar - January - March 2018

III. A. 5.
02/20/2018

(Events highlighted in blue are either JEA corporate or partner events)

	A	B	C	D	E
1	Date	Event/Activity	Location	Time	Type
2	Jan-18				
3	1/5/2018	JU Resident Life Tree Planting	Jacksonville University	8am	Ambassador Event
4	1/6/2018	Ian Hawkins	NGS Tour	10am	Ambassador Facility Tour
5	1/11/2018	Early College Program - Sandlewood High	JEA Downtown	9am	Ambassador Event
6	1/11/2018	Northwest CPAC Meeting	Legends Center	6:30pm	Ambassador Event
7	1/11/2018	Early College Program - Sandlewood High	JEA NGS	11am	Ambassador Facility Tour
8	1/11/2018	Early College Program - Sandlewood High	JEA Tower	10am	Ambassador Speaker
9	1/13/2018	DAR Meeting	10901 Burnt Mill Rd	10am	Ambassadors Speaker
10	1/17/2018	Solar Group Tour	Main St Lab Tour	9am	Ambassador Facility Tour
11	1/18/2018	JEA Power Pals	RV Daniels Elem.	8:45am	Ambassador Instructors
12	1/18/2018	Greenscape Bd Meeting	1468 Hendricks	5pm	Ambassador Event
13	1/18/2018	Rotary Club - Bartram Park	Westminster Woods	6pm	Ambassador Event
14	1/19/2018	Tree Planting	FSCJ North Campus	8am	Ambassador Event
15	1/20/2018	Girl Scout Troop 2237	Main St Lab Tour	10am	Ambassador Facility Tour
16	1/20/2018	Tree Planting	Hanna Park	8am	Ambassador Event
17	1/24/2018	Junior Achievement School Takeover	Duval Charter School - West Campus	9am - 1pm	Ambassador Instructors
18	1/24/2018	JU Environmental Students	Buckman Tour	10am	Ambassador Facility Tour
19	1/25/2018	JEA Power Pals	RV Daniels Elem.	8:45am	Ambassador Instructors
20	1/25/2018	RV Daniels Gifted & Talented School	Main St Lab Tour	10am	Ambassador Facility Tour
21	1/26/2018	Timuquan Science & History Symposium	Ribault Club	9am	Ambassador Speaker
22	1/26/2018	Jax Science Fest Scholarship Banquet	Casa Marina Restaurant	6:30pm	Ambassador Event
23	1/27/2018	Energy & Society workshop	Jax Zoo	9am - 2pm	Ambassador Speaker
24	1/27/2018	Brown Girls Rock, Inc.	Buckman Plant Tour	10am	Ambassador Facility Tour

JEA Community Engagement Calendar - January - March 2018

(Events highlighted in blue are either JEA corporate or partner events)

	A	B	C	D	E
25	1/4 - 1/5/2018	Feeding NE FL Food Bank	1116 Edgewood Ave.	8:30 - 3:30	ULS Group Volunteer Activity
26	1/13/2018	YMCA Build-a-Playground	11236 Baptist Health Dr.	7:30 - 2:30	Volunteer Activity
27	1/24/2018	Catholic Charities	Jessie Ball DuPont Bldg.	9:00 - 11:00	Volunteer Activity
28	1/25 - 1/26/18	HabiJax Builds	2404 Hubbard St.	7:30 - 3:00	Volunteer Activity
29	1/26/2018	Feeding NE FL Food Bank	1116 Edgewood Ave.	8:30 - 3:30	Volunteer Activity
30					
31	Feb-18				
32	2/1/2018	JEA Power Pals	RV Daniels Elem.	8:45am	Ambassador Instructors
33	2/1/2018	JEA Power Pals	SA Hull Elem.	2pm	Ambassador Instructors
34	2/2/2018	Mentoring for Families and Kids	Haskell Building	6pm	Ambassador Speaker
35	2/5/2018	UNF Grad Students	NGS Tour	2pm	Ambassador Facility Tour
36	2/6/2018	Orange Pk High School - Engineering Class	Northside Generating Station Tour	10:30am	Ambassador Facility Tour
37	2/6/2018	SP Livingston Career Series	SP Livingston Elem.	8:30am	Ambassador Speaker
38	2/7/2018	UNF Environmental Center	Buckman Plant Tour	12:30pm	Ambassador Facility Tour
39	2/7/2018	Customer Request	NGS Tour	4pm	Ambassador Facility Tour
40	2/8/2018	JEA Power Pals	RV Daniels Elem.	8:45am	Ambassador Instructors
41	2/8/2018	Thomas Jefferson Elem. Career Fair	8233 Nevada St	9am	Ambassador Event
42	2/8/2018	Fletcher High Career Fair	Fletcher High School	10am	Ambassador Speaker
43	2/8/2017	R L Brown Gifted & Talented Academy	1535 Minor St.	9am - 2pm	Ambassador Speaker
44	2/8/2018	JEA Power Pals	SA Hull Elem.	2pm	Ambassador Instructors
45	2/10/2017	Florida STEM Expo	River City Science Academy - 7565 Beach Blvd.	10:30am	Ambassador Event
46	2/10/2018	TEACH Conference	Hyatt Regency Hotel	8am	Ambassador Event
47	2/13/2018	SP Livingston Career Series	SP Livingston Elem.	8:30am	Ambassador Speaker
48	2/15/2018	JEA Power Pals	SA Hull Elem.	2pm	Ambassador Instructors
49	2/16/2018	Traders Hill Farm	Brandy Branch/Solar Farm Tour	10am	Ambassador Facility Tour
50	2/20/2018	SP Livingston Career Series	SP Livingston Elem.	8:30am	Ambassador Speaker
51	2/21/2018	JEA Power Pals	SP Livingston Elem.	1pm	Ambassador Instructors
52	2/22/2018	JEA Power Pals	SA Hull Elem.	2pm	Ambassador Instructors
53	2/24/2018	Manatee Festival	Jax Zoo	10am	Ambassador Event

JEA Community Engagement Calendar - January - March 2018

(Events highlighted in blue are either JEA corporate or partner events)

	A	B	C	D	E
54	2/27/2018	SP Livingston Career Series	SP Livingston Elem.	8:30am	Ambassador Speaker
55	2/28/2018	St Joseph Catholic School	Main St Lab Tour	9am	Ambassador Facility Tour
56	2/28/2018	JEA Power Pals	SP Livingston Elem.	1pm	Ambassador Instructors
57	2/28/2017	SP Livingston Career Fair	SP Livingston Elem.	10am	Ambassador Speaker
58	2/2/2018	Catty Shack Wildlife Sanctuary	1860 Starratt Rd.	10:00 - 3:00	Volunteer Activity
59	2/5/2017	NE FL Science & Engineering Fair	3800 Saint Johns Bluff Rd.	7:30 - 4:00	Volunteer Activity
60	2/7 - 2/8/18	PACE Center for Girls	2933 University Blvd., N	9:00 - 12:00	Volunteer Activity
61	2/9 - 2/11/18	Donna Marathon Expo & Race	Prime Osborn	11:30 - 3:00; 8:00 - 3:00	Volunteer Activity
62	2/9/2018	HabiJax	2404 Hubbard St.	7:30 - 3:00	Volunteer Activity
63	2/13 - 2/15/18	Construction Career Days	13611 Normandy Blvd.	7:00 - 3:00	Volunteer Activity
64	2/14/2018	DLC Nurse & Learn	4101 College St.	9:00 - 12:00	Volunteer Activity
65	23-Feb	MATHCOUNTS	UNF University Center	7:30 - 4:00	Volunteer Activity
66	2/23/2018	Feeding NE FL Food Bank	1116 Edgewood Ave.	8:30 - 3:30	Volunteer Activity
67	2/27 - 2/28/18	PACE Center for Girls	2933 University Blvd., N	9:00 - 12:00	Volunteer Activity
68					
69	Mar-18				
70	3/1 - 4/2018	2018 Home & Patio Show	Prime Osborn	10am	Ambassador Event
71	3/3/2018	Jax Science Festival	MOSH	9am	Ambassador Event
72	3/3 - 4/2018	2018 World of Nations	Metro Park	10am	Ambassador Event
73	3/7/2018	JEA Power Pals	SP Livingston Elem.	2pm	Ambassador Instructor
74	3/8/2018	Arlington Heights STEAM Night	Arlington Heights Elem. 1520 Sprinkle Dr.	6pm	Ambassador Event
75	3/14/2018	JEA Power Pals	SP Livingston Elem.	2pm	Ambassador Instructor
76	3/15/2018	Wildlight Elem. STEAM Night	550 Curiosity Ave.	5:30pm	Ambassador Event
77	3/1 - 3/2/18	HabiJax	2404 Hubbard St.	7:30 - 3:00	Volunteer Activity
78	3/8 - 3/9/18	GATE River Run Expo	Jacksonville Fairgrounds	10:00 - 6:00	Volunteer Activity
79	3/9/2018	Catty Shack Wildlife Sanctuary	1860 Starratt Rd.	10:00 - 3:00	Volunteer Activity
80	3/10/2018	GATE River Run	Downtown	6:30 - 12:00	Volunteer Activity
81	3/15 - 3/16/18	HabiJax	2404 Hubbard St.	7:30 - 3:00	Volunteer Activity
82	3/16/2018	St. Johns River Clean-up	Downtown & Northside	9:00 - 3:00	Volunteer Activity
83	3/23/2018	Feeding NE FL Food Bank	1116 Edgewood Ave.	8:30 - 3:30	Volunteer Activity
84	3/23/2018	Greenscape Event Set-up	Jacksonville Fairgrounds	9:00 - 1:00	Volunteer Activity
85	3/24/2018	Day Fest. & Greenscape Tree Gi	Jacksonville Fairgrounds	10:30 - 4: 30	Volunteer Activity



FY18 Communications & Community Engagement Overview and January Update

Overview: Each month we update the board on communications and community engagement activities for the previous and current months. The purpose is to keep you informed about these activities so that you are knowledgeable about JEA's efforts to keep our customers informed, to assist them in the management of their utility services and to be a good corporate citizen.

Communications: In January we participated in multiple volunteer projects. Throughout the month JEA volunteers helped build a playground through the YMCA Build A Playground Project, they helped build homes through Habitat, and helped feed the needy through the Feeding NE FL Food Bank. JEA also launched a new payment option, JEA Guest Pay. With Guest Pay, credit and debit card payments can be made to any account by simply entering a valid JEA account number. It is a perfect solution for customers who do not have an online account but would still like to pay online. It is also a great option for someone who is not the account holder but wishes to make a payment on behalf of a JEA customer. Otherwise we continued all key messages that were identified by J.D. Power as critical to customers. All paid and owned messaging is supported by social media, using Twitter, Facebook, LinkedIn, Google+ and YouTube to provide additional timely, relevant information.

Community Engagement: JEA employees are actively involved in our community engagement efforts. JEA Ambassadors participate in activities where we have an opportunity to help customers manage their utility services and/or to educate customers about how JEA provides critical utility services to our community. These employees are trained and certified ahead of time to help JEA deliver on our mission. On the other hand, JEA Volunteers go out into the community to assist nonprofits accomplish their goals by offering their time and talents to help the nonprofit deliver their mission. Volunteers do not have to have any special training or talent; they just have a caring heart.

In January, Ambassadors were requested to speak to several groups including Pinedale Elementary and Matthew Gilbert Middle School. Ambassadors conducted several facility tours for groups such as Brooks YMCA Lego Robotics Team and Girl Scouts Troop 2273. Ambassadors also participated in several community events including Hope for FL Homeowners Fair and Westside Elementary Career fair.

Below, 20 JEA Ambassadors participated in the Junior Achievement School Takeover at Duval Charter Schools – West Campus where they taught K – 2nd graders about finances, entrepreneurial success.



In January, JEA volunteers came out in support of the Feeding NE FL Food Bank, YMCA Build A Playground Project, HabiJax Builds Activities, and Catholic Charities.

Feeding NE FL Food Bank



As a community-owned utility, JEA employees take a great pride in the Ambassador and Volunteer programs and these programs go a long way to tangibly demonstrate to customers and the community the incredible “Heart of JEA.”

Communications Contacts* Generated Year to Date	74,496,580
• Number of Paid Communications Contacts (Radio, Television, Out of Home, Online, Print)	54,749,431
• Number of Other Communications Contacts (Bill Insert, Bill Envelop, Brochure, etc.)	4,330,700
• Number of E-communications Contacts (jea.com Visitors, Email, Social Media, Videos)	14,981,943
• Number of Community Engagement Communications Contacts (Events, Public Speaking, Presentations, Training, Workshops, etc.)	434,506

*Communications Contacts are the opportunities we have to communication information to our customers.

III. B. 1.
Quarterly Financial Report

JEA Quarterly Financial Summary

as of December 31, 2017

Board of Directors

February 20, 2018



Key Financial Metrics

Electric System	Year-to-Date		FY2018 Full Year		Result
	FY2018	FY2017	Forecast	Target	
Debt Service Coverage	2.4x	2.8x	2.2x	≥ 2.2x	✓
Days Liquidity	321	396	302	150 to 250 days ¹	✓
<i>Days Cash on Hand</i>	<i>220</i>	<i>290</i>	202		✓
Debt to Asset %	61%	65%	65%	52.1% ²	✓

Water and Sewer System	Year-to-Date		FY2018 Full Year		Result
	FY2018	FY2017	Forecast	Target	
Debt Service Coverage	2.8x	2.8x	3.0x	≥ 1.8x	✓
Days Liquidity	587	629	537	150 to 250 days ¹	✓
<i>Days Cash on Hand</i>	<i>488</i>	<i>525</i>	441		✓
Debt to Asset %	49%	52%	48%	49% ³	✓

¹ Moody's Aa benchmark: 150 to 250 days

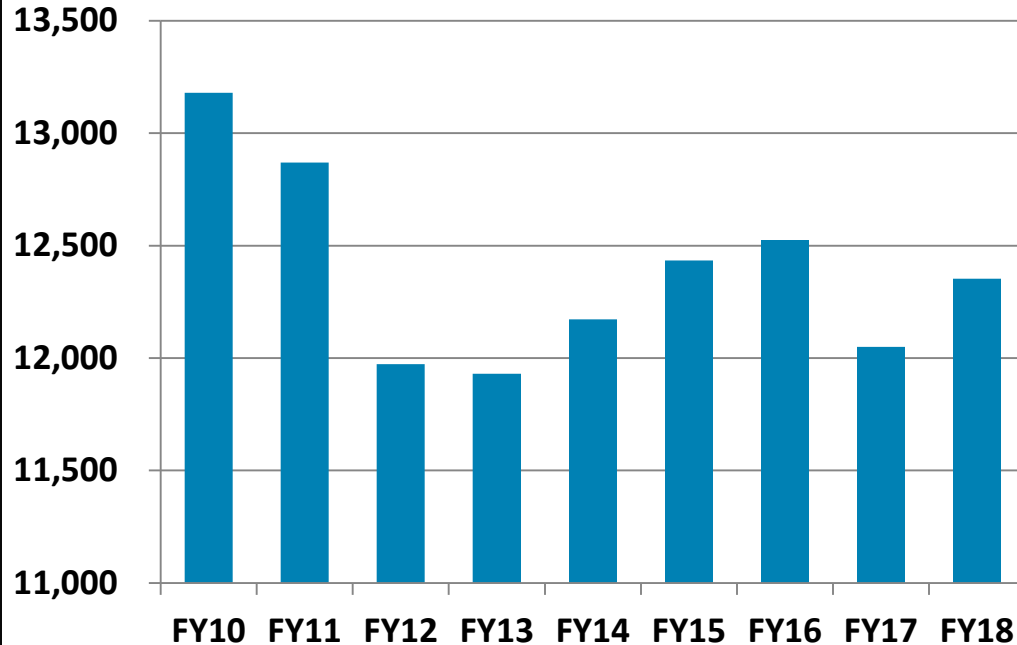
² Long-term target is 52.1%: per Moody's Sector In-Depth Report "Public Power Medians – Sound metrics signal stability as carbon challenges loom", Sept. 2017

³ Long-term target is 49%: calculated peer group from Moody's 214 Aa rated public water-sewer utilities, Dec. 2016

Electric System: MWh Sales

MWh Sales

(in Thousands)



Month	FY18	FY17	%
Oct	1,065,925	951,426	12.0%
Nov	833,994	863,238	(3.4%)
Dec	989,619	905,219	9.3%
YTD	2,889,538	2,719,703	6.2%
Feb		759,141	
Mar		914,242	
Apr		933,563	
May		1,084,832	
Jun		1,094,475	
Jul		1,298,608	
Aug		1,260,217	
Sep		1,052,365	
Forecast/Total	12,352,589	12,050,133	

Unit Sales Driver: FY18 MWh increase due to colder weather, evidenced by 22.2% increase in Degree Days.



YTD Degree Days		
30-yr. Avg.	FY18	FY17
775	781	639

YTD Customer Accounts		
FY18	FY17	%
463,363	456,288	1.6%

Total System	6.2%
Residential	8.2%
Comm./Industrial	2.9%
Interruptible	17.5%
Wholesale (FPU)	6.6%

Electric System: Financial Results and Cost Metrics

(\$ in thousands)

Revenues	FY18 Forecast	FY17 Actual	FY18 Budget	FY18 vs FY17 (\$)	Variance (%)
Fuel Revenue	\$ 396,550	\$ 394,189 ¹	\$ 397,761	\$ 2,361	0.6%
Base Revenue	770,637	750,329 ¹	772,652	20,308	2.7%
Other Revenue	38,408	45,938	39,650	(7,530)	-16.4%
Total Revenues	\$ 1,205,595	\$ 1,190,456	\$ 1,210,063	\$ 15,139	1.3%
(\$4m)					
Select Expenses					
Fuel Expense	\$ 436,171	\$ 442,588	\$ 430,561	\$ 6,417	1.5%
Fuel Fund Transfers	(39,621)	(48,400)	(32,800)	(8,779)	
O & M Expense	221,760	199,470	228,801	(22,290)	-11.2%
Non-fuel Purchased Power	128,394 ⁴	76,260	85,372	(52,134)	-68.4%
Net Revenues	\$ 447,360	\$ 517,074	\$ 492,947	\$ (69,714)	-13.5%
(\$45m)					
Capital Expenditures	\$ 199,107 ³	\$ 134,782	\$ 205,195 ²	\$ (64,325)	-47.72%
Debt Service	\$ 203,598	\$ 204,477	\$ 204,971	\$ 879	0.4%

Electric Costs / MWh	Non-Fuel
Target	\$ 56.88
Actual	58.75
Difference	\$ (1.87)

Fuel Fund (\$ in millions)	
Beginning Balance	\$ 132
Surplus/(Deficit)	(40)
Ending Balance	\$ 92



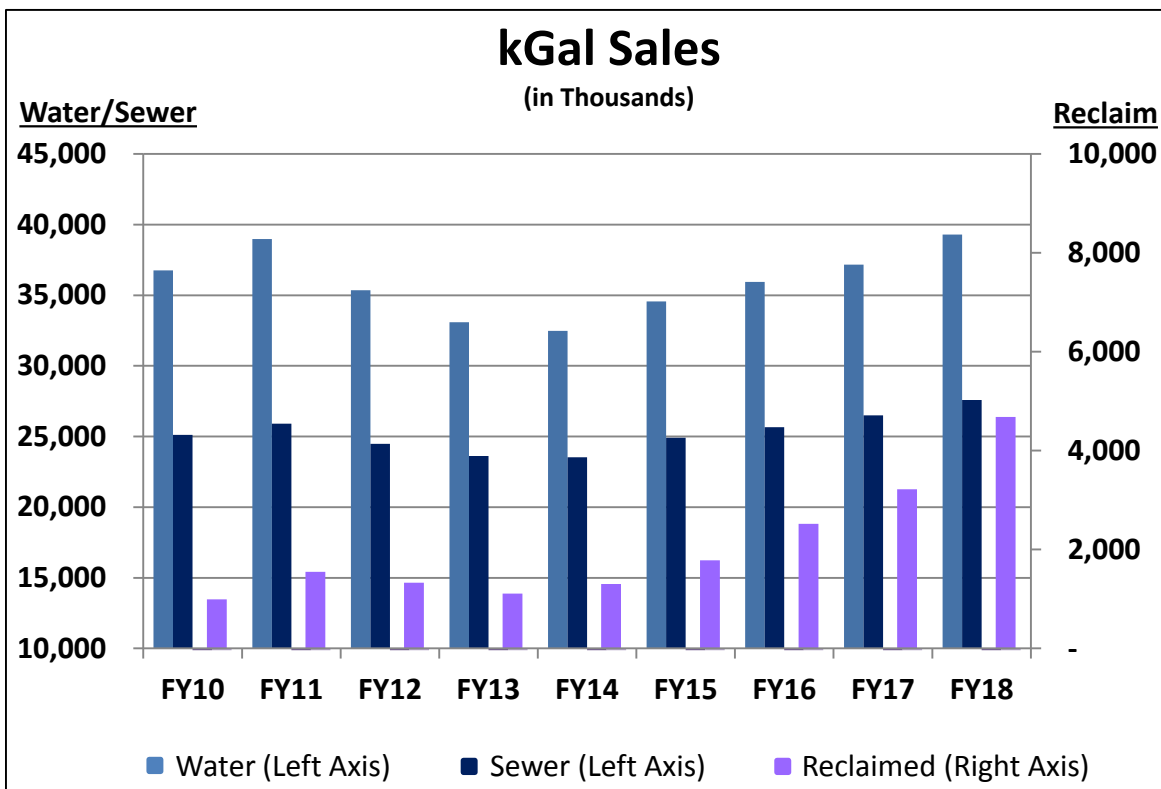
¹ Includes rate change in December 2016

² Council approved limit for capital expenditures in FY18 is \$205 million

³ Includes \$18 million for Solar Land purchase

⁴ Includes \$40 million contribution to Rate Stabilization – Non-fuel Purchased Power for Plant Vogtle

Water and Sewer System: kGal Sales



Month	FY18	FY17	%
Oct	2,992	3,129	(4.4%)
Nov	3,037	3,068	(1.0%)
Dec	2,883	2,923	(1.4%)
YTD	8,912	9,120	(2.3%)
Jan		2,768	
Feb		2,624	
Mar		3,168	
Apr		3,476	
May		3,736	
Jun		2,833	
Jul		3,480	
Aug		3,043	
Sep		2,998	
Forecast/Total	39,291	37,245	

Unit Sales Driver: FY18 rainfall down 2.8 inches; rain days up 7.0 days.
Irrigation for December FY18 down 11.83% versus December FY17.

YTD Customer Accounts			
	FY18	FY17	%
Water	345,395	338,055	2.2%
Sewer	268,333	261,729	2.5%
Reclaimed	10,637	8,675	22.6%

YTD Rainfall			
	30-Yr. Avg.	FY18	FY17
Inches	8.8	9.0	11.8
Days	22.4	22	15

Total System	(2.3%)
Residential	(4.0%)
Comm./Industrial	4.4%
Irrigation	(11.8%)

Water and Sewer System: Financial Results and Cost Metrics

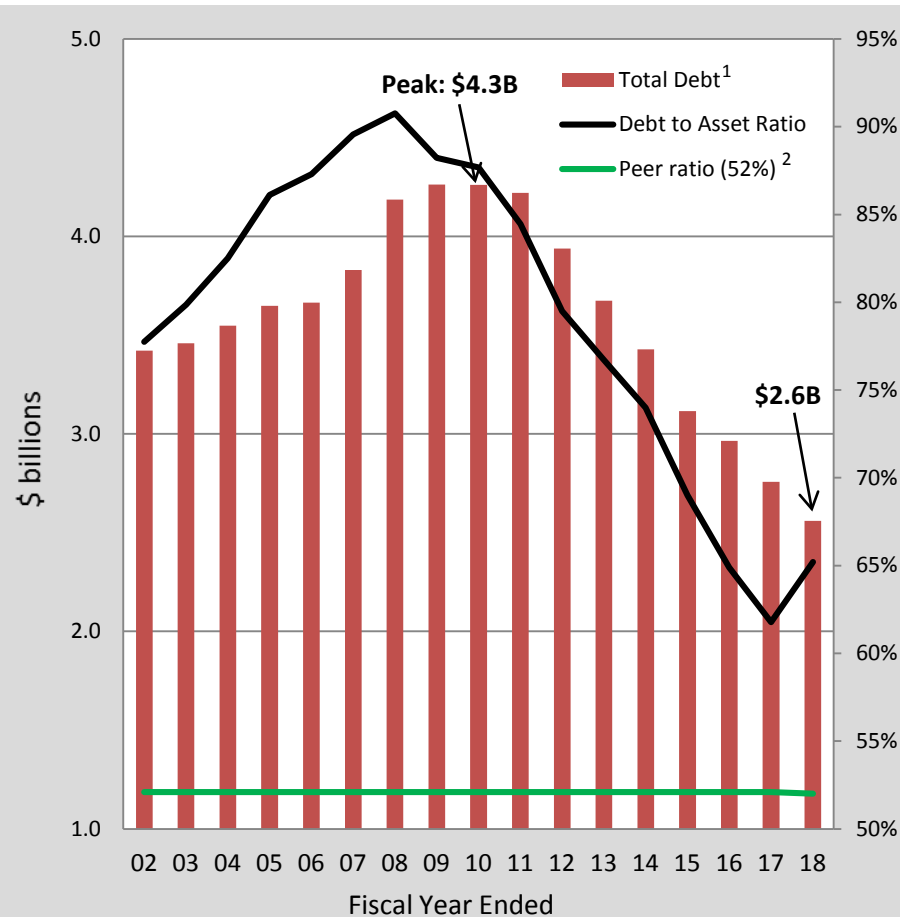
(\$ in thousands)

Revenues	FY18 Forecast	FY17 Actual	FY18 Budget	FY18 vs FY17 (\$)	Variance (%)
Water & Sewer Revenues	\$ 436,910	\$ 424,594	\$ 438,619	\$ 12,316	2.9%
Other Revenue	53,364	43,204	59,946	10,160	23.5%
Total Revenues	\$ 490,274	\$ 467,798	\$ 498,565	\$ 22,476	4.8%
<div> <div></div> <div>(\$8m)</div> <div></div> </div>					
Select Expenses					
O & M Expense	\$ 148,814	\$ 139,447	\$ 153,394	\$ (9,367)	-6.7%
Net Revenues	\$ 340,823	\$ 337,469	\$ 342,030	\$ 3,354	1.0%
<div> <div></div> <div>(\$1m)</div> <div></div> </div>					
Capital Expenditures	\$ 224,223	\$ 187,593	\$ 215,000 ¹	\$ (36,630)	-19.53%
Debt Service	\$ 114,452	\$ 112,791	\$ 116,948	\$ (1,661)	-1.5%

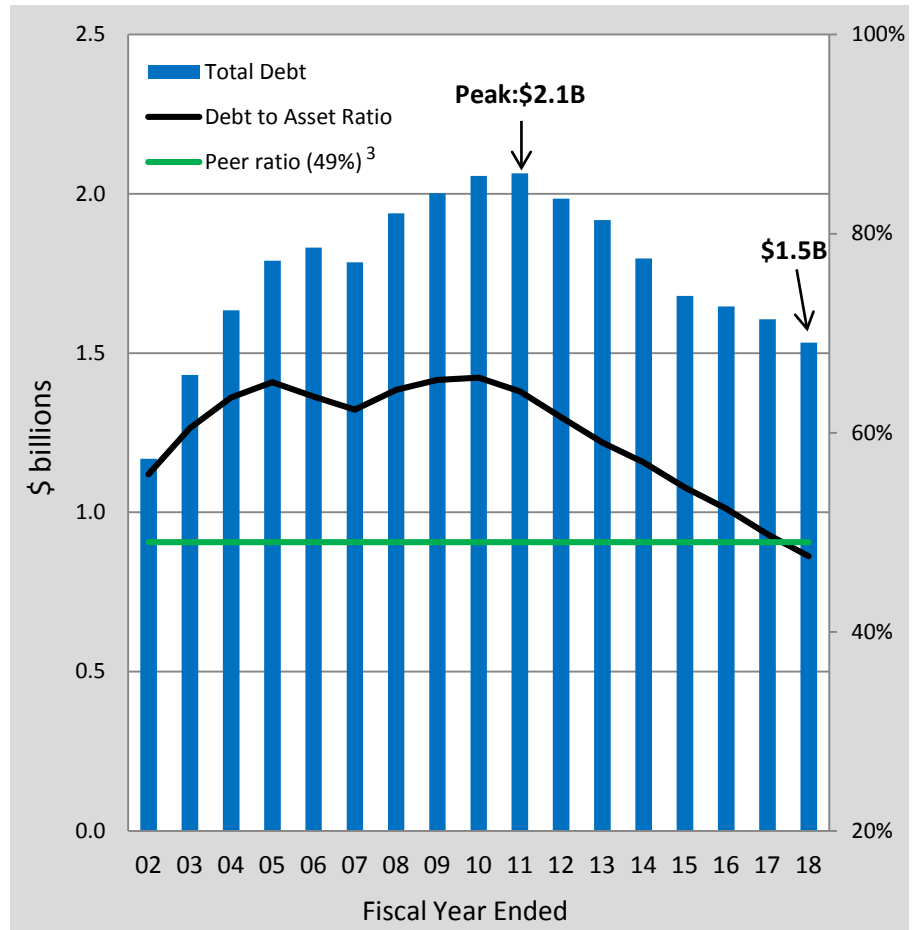
Cost / Kgal	Water	Sewer
Target	\$ 4.40	\$ 9.85
Actual	4.50	9.80
Difference	\$ (0.10)	\$ 0.05

Debt and Debt to Asset Ratios

Electric System

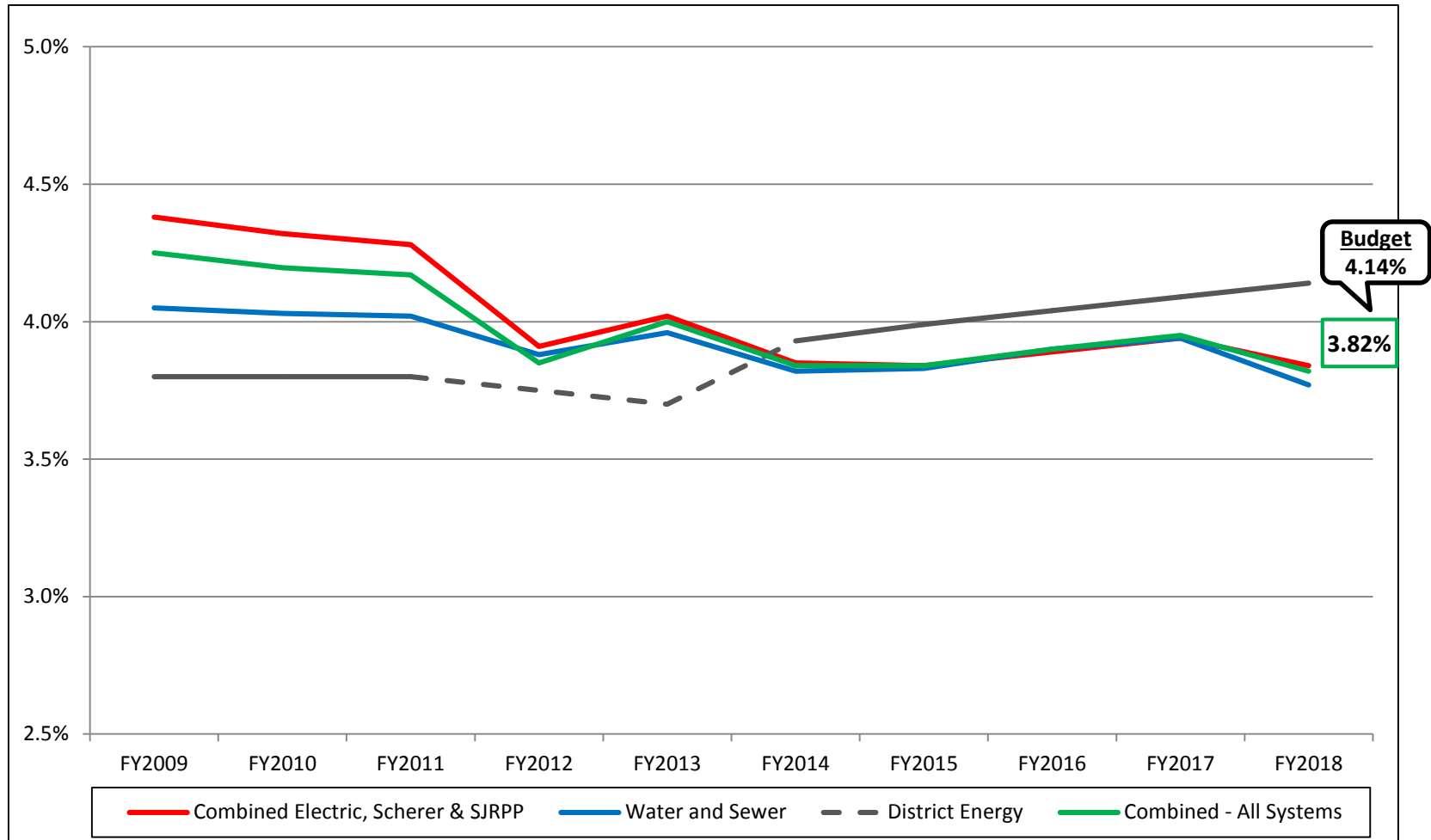


Water and Sewer System



Combined Debt Outstanding

Weighted Average
Interest Rates*

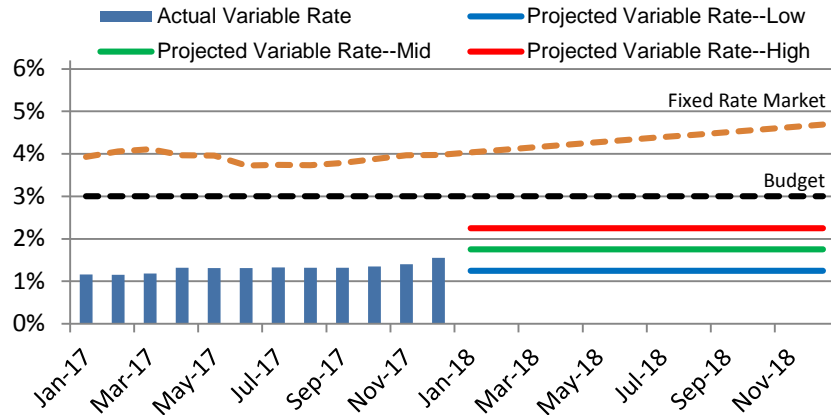


- Fiscal year end interest rates are net of BABs subsidy, original issue premiums / discounts and includes variable debt liquidity / remarketing fees and interest rate swap payments.
- - - - During FY2008 – FY2013 DES was funded with variable rate debt at an average of 1 percent.

Variable Rate Debt Risk Analysis

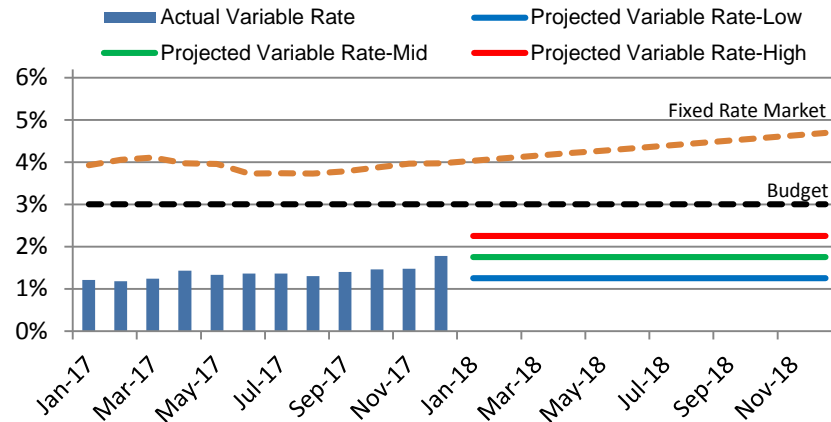
Electric System

Variable Interest Rates (including fees)



Water and Sewer

Variable Interest Rates (including fees)



Total variable rate debt of \$872 with \$522 swapped to fixed rate

Liquidity Facilities and Direct Purchase Bonds (DPBs)

Bank	Moody's/S&P/Fitch	\$ (in millions)	%
Wells Fargo Bank N.A. (100% DPBs)	Aa2/AA-/AA-	\$218	26
JP Morgan Chase Bank N.A.	Aa3/A+/AA-	199	24
Royal Bank of Canada	A1/AA-/AA	193	23
US Bank, N.A.	A1/AA-/AA	146	17
Sumitomo	A1/A/A	52	6
State Street Bank	Aa3/AA-/AA	31	4
Total		\$839	

Swap Providers

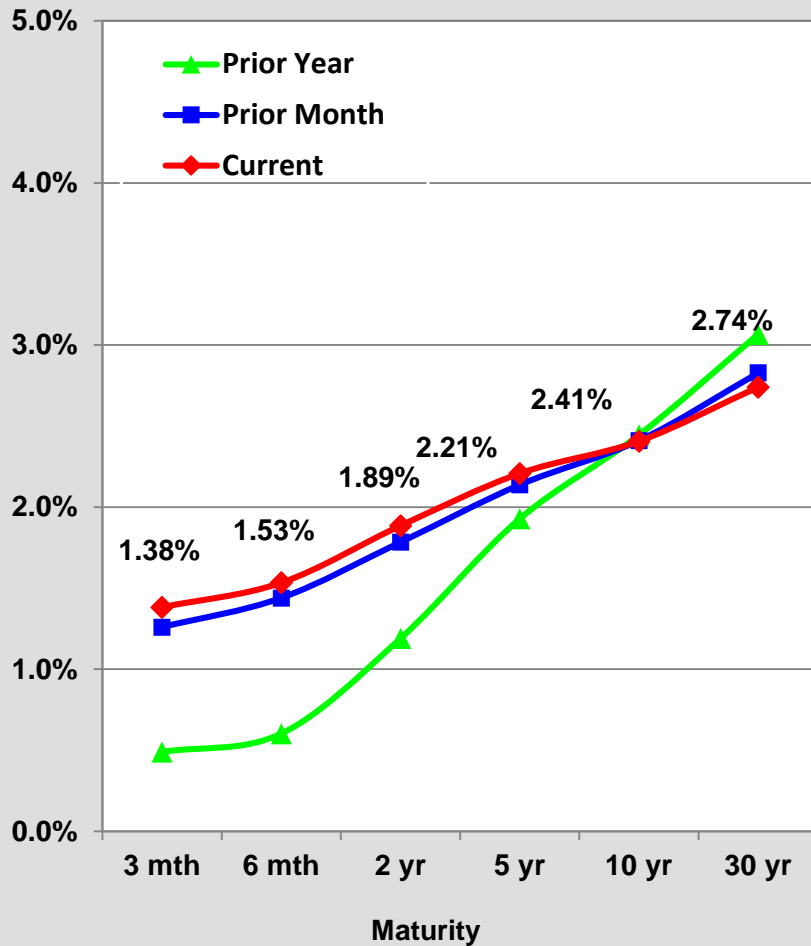
Bank	Moody's/S&P/Fitch	\$ (in millions)	%
Morgan Stanley Capital Services	A3/BBB+/A	\$176	34
Goldman Sachs Mitsui Marine Derivative Products	Aa2/AA-/NR	136	26
JP Morgan Chase Bank N.A.	Aa3/A+/AA-	125	24
Merrill Lynch	A3/A-/A	85	16
Total		\$522	

Items of Interest

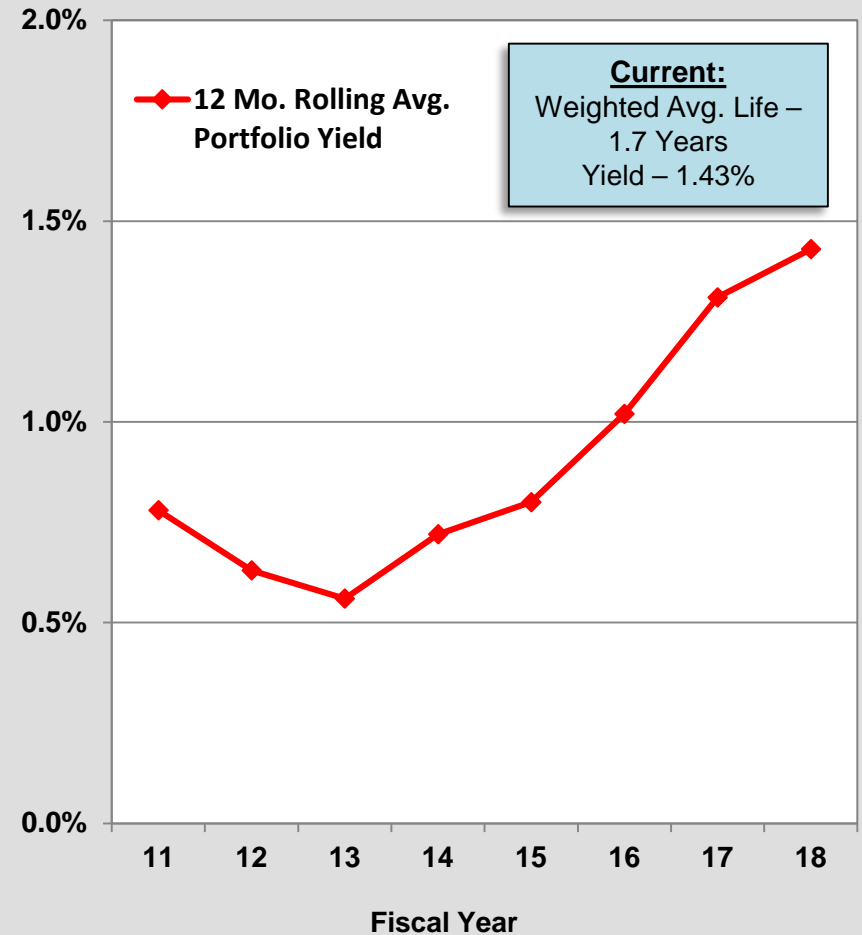
- Variable debt as a percentage of total debt:
 - Unhedged variable at 7% for Electric and 10% for Water and Sewer.
 - Hedged variable at 15% for Electric and 7% for Water and Sewer.
- Liquidity facilities / direct purchase bonds are with highly rated providers.
- No change in swap provider credit quality.
- JP Morgan liquidity facilities renewed in April 2017.
- US Bank liquidity facility renewed in Oct 2017.
- 2018 liquidity facility renewals include: Wells Fargo Bank, Royal Bank of Canada, State Street Bank, Sumitomo and remaining US Bank.
- Variable rate reserve to mitigate risk of higher rates – \$44 million.
- Used \$18 million of variable rate reserve on 2017 debt defeasances.

Combined Investments Outstanding

U. S. Treasury Yield Curve



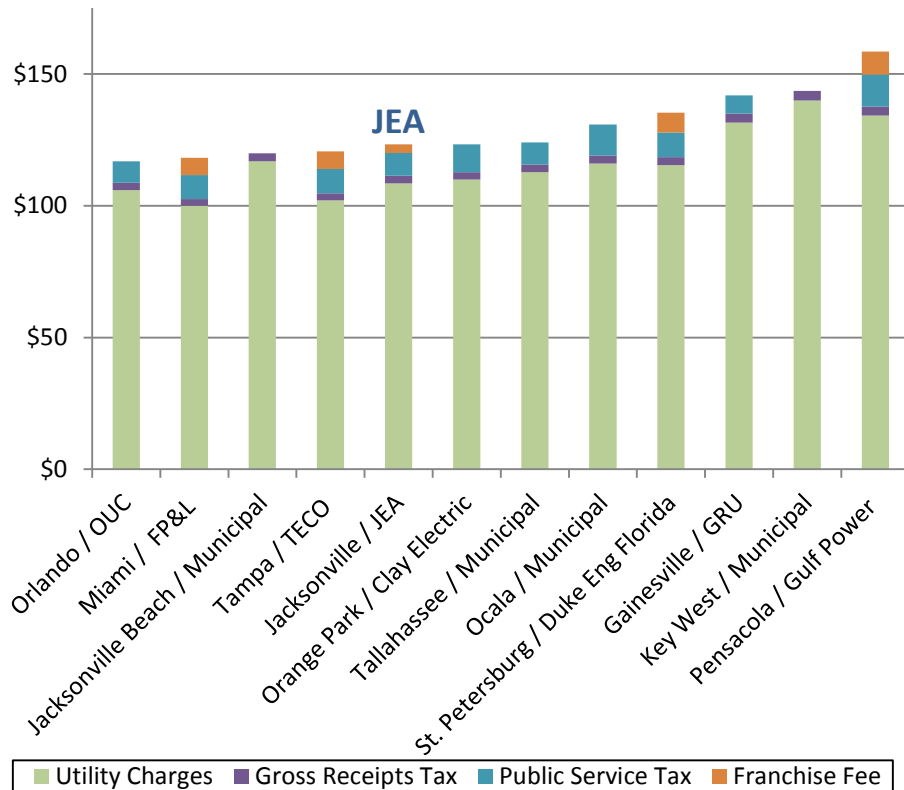
Investment Portfolio Yield



Florida Utilities Monthly Bill Comparison

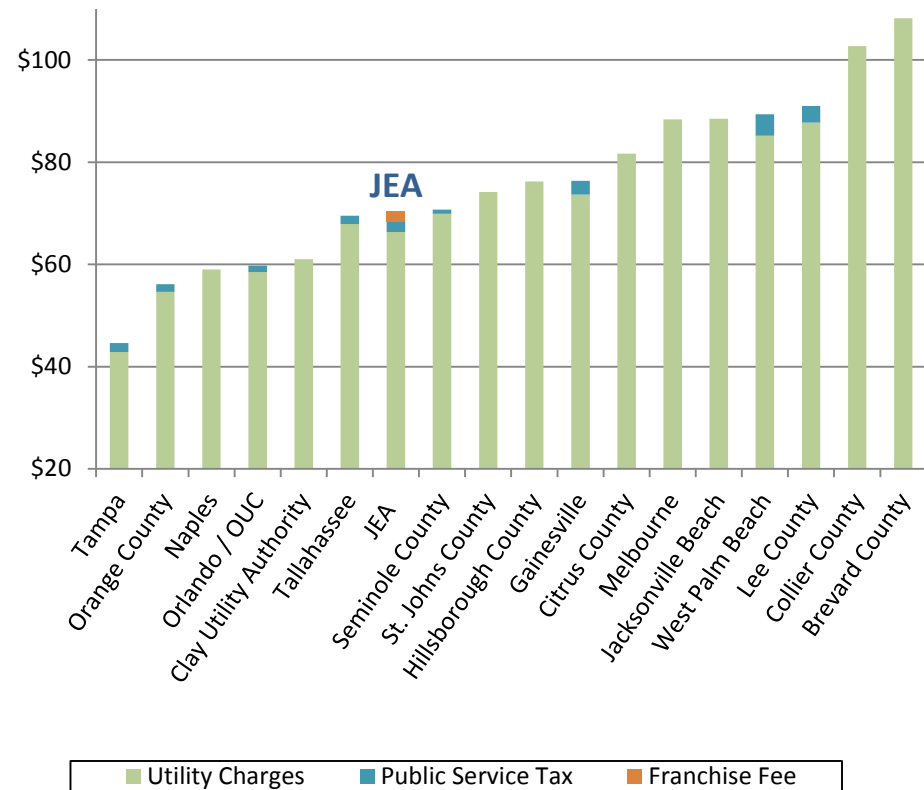
Monthly Residential Electric Bills

Consumption @ 1,000 kWh



Monthly Residential Water Bills

5/8" meter and 6 k/gals of Consumption



III. B. 2.

Outage Communications Update



Building Community

AGENDA ITEM SUMMARY

III. B. 2.
02/20/2018

February 6, 2018

SUBJECT:	OUTAGE COMMUNICATION UPDATE
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Purpose:	<input checked="" type="checkbox"/> Information Only	<input type="checkbox"/> Action Required	<input type="checkbox"/> Advice/Direction
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Issue: JEA is working to improve customer communications during hurricane and other severe weather conditions. This presentation is an update on the work to date on outage communications.

Significance: Customer expectations have increased as more and more customers use their smart phones and other devices to obtain outage restoration information. JEA's customer satisfaction ratings and general business reputation will be negatively impacted if we can't consistently provide accurate information.

Effect: Because the number of outages are much higher in a significant storm, providing accurate customer restoration information becomes much more challenging. By using information from "smart meters" and other devices, as well as improving field reporting and the Grid Connectivity Model, JEA can provide more accurate information about customer restoration status.

Cost or Benefit: Improved Customer Service

Recommended Board action: This item is being provided for information only. No Board action is required.

For additional information, contact: Mike Brost x7547 or Paul Cosgrave x8601 or Kerri Stewart x4283

Submitted by: PEM/KS



Commitments to Action

- 1 Earn Customer Loyalty
- 2 Deliver Business Excellence
- 3 Develop an Unbeatable Team

Outage Communication Update

Actions Taken To Improve Outage Communications During Severe Storms

JEA Board of Directors Meeting

February 20, 2018

Kerri Stewart, Chief Customer Officer

Paul Cosgrave, Chief Information Officer

Michael Brost, VP/General Manager Electric Systems



Visits to Other Utilities

Best Practice Sharing, Deep Dives, Industry Lessons Learned

Prior to Irma

- FP&L (Jupiter, FL)
- Oncor (Dallas, TX)

Post Irma

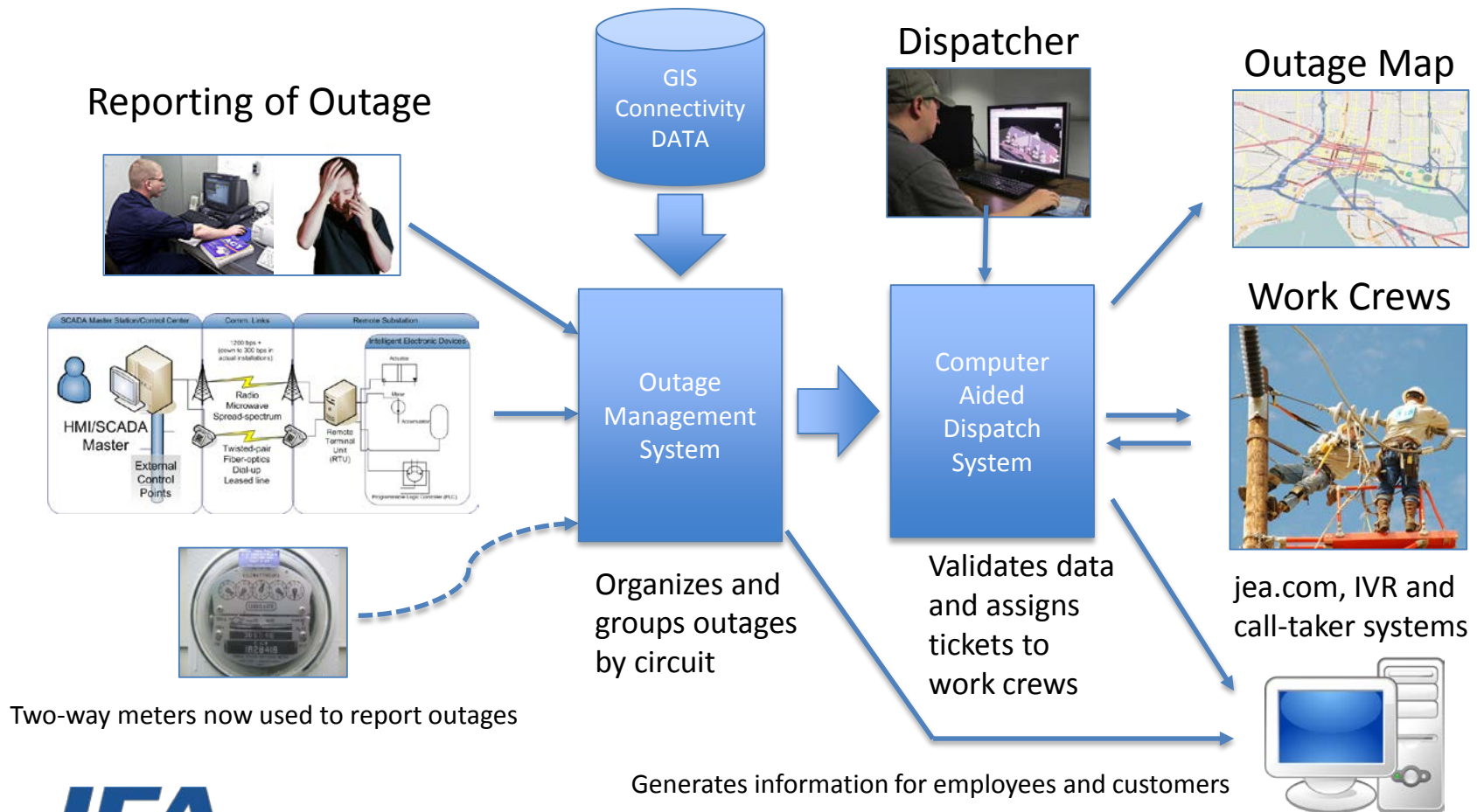
- CPS Energy (San Antonio, TX)
- OUC (Orlando, FL)

Other utilities we talk to regularly

- TECO (Tampa, FL)
- Duke (Charlotte, NC)
- Southern Companies (Atlanta, GA)

Why is Accurate Reporting so Challenging?

Collecting and organizing the data, scheduling the work, completing the work and reporting status involves many systems and human processes



Opportunities and Solutions

1. With 250,000+ customers out of power, storm mode requires an entirely different set of processes and resources than during normal “Blue Sky” outages

Solutions:

- **Identifying Root Causes:** Determine how and where better outage data can be derived and communicated accurately to customers; teams are currently looking at operations, technical systems and manual processes
- **Improving Ticket Management:** Determine gaps and implement solutions to mitigate ticketing issues during restoration
- **Improving Resource Utilization:** Ensure every employee is adding value in some grey sky capacity; research and identify resources needed during storm recovery, such as additional dispatchers, coordinators and ticket handlers

Opportunities and Solutions

2. JEA relies on customer feedback for us to know they are not receiving services; this is due to a lack of fully deployed technology to receive timely and accurate data directly from each customer location

Solutions:

- **Installing Smart Meters:** The bigger utilities (FPL, Oncor, CPS Energy) use smart meters to identify which customers are out of service
 - Since Irma, we have been piloting this approach and we put it into production this month
 - Today, 51% of our residential customers have smart meters; additional capital funding is approved and we expect to have 100% installed by 2020
 - Smart meters still have issues with false outage reads and connectivity, so we are updating our connectivity model and process for workability

Opportunities and Solutions

2. JEA relies on customer feedback for us to know they are not receiving services; this is due to a lack of fully deployed technology to receive some data directly from the customer location

Solutions:

- **Improving Communications Post Storm:** Identifying improved processes for hand-offs and data sharing of dispatchers, coordinators, crews to Emergency Operations Center (EOC) personnel and Outage Management System (OMS) and map system
- **Refining Grey Sky Training:** Conduct training exercises early and often, including table tops, mandatory training/testing of role responsibilities and contingency planning
- **Enhancing IVR System:** Utilize Interactive Voice Response (IVR) system to improve how customers participate in the process of us identifying which ones remain out of service; include additional IVR options and usage
- **Revising Website Outage Center Page:** Simplifying main outage page and making it more user friendly and intuitive

Opportunities and Solutions

3. Improve customer and stakeholder communications during various phases of the storm, addressing both mass outages and then individual outages

Solutions:

- **Communicate through Phases:** Breaking post-storm days into phases supports the way we operate and will help how we message
 - **PHASE 1:** The first 48-72 hours are spent assessing and restoring critical portions of the grid and priority customers
 - **PHASE 2:** The next 48-72 hours are spent repairing circuits and remaining outages on circuits that haven't yet been identified/repared
 - **PHASE 3:** The remaining hours are spent assessing and restoring unique/one-off situation outages that occur as a result of fuses being blown, breakers being off or additional work needing to be done

Opportunities and Solutions

4. Improve accuracy of individual outage identification, improve accuracy of online map and ensure reliability on mobile devices for improved customer communication

Solutions:

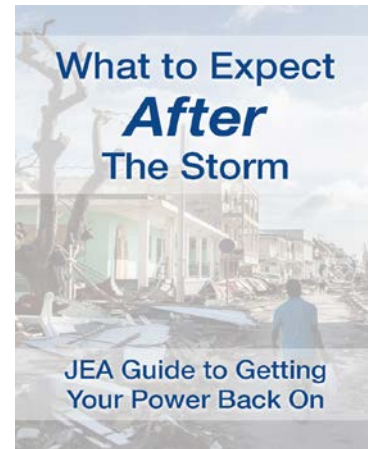
- **Narrow Down by Circuit:** We are developing a process that aims to pull information by circuit after the initial storm phase; this allows us to narrow down to a group of customers and identify from there individual outages remaining along the respective circuit
- **Percentage-to-Completion Graph:** We are working towards creating a visual graph for customers to see “percentage to completion” of their area’s power restoration and then to use direct customer communication to convey individual outage ETRs from there
- **Mobile Phone Responsive Design:** This year we completed our website responsiveness project which now allows customers to use their mobile phone to properly see our website and outage map

Opportunities and Solutions

5. Greater customer engagement and action is needed to ensure we are properly setting customer expectations for the storm restoration process.

Solutions:

- **Improving the Communication Plan:** Honing the messaging, timing and delivery process to ensure the *right message* at the *right time*
- **Storm Restoration Guide:** In process of creating customer guide to explain the restoration process, what customers can do to prepare, and how to best communicate with us after a storm
- **Focused Advertising Campaign:** Mid-Year campaign is being developed to drive customers to update their cell number/email address and download our Restoration Guide



Process improvements, enhanced communications plan, and training approach will be completed by April 30.

Training and execution of plan components will be completed by June 30.

III. B. 3.

JEA Sewer System: Framework to Resiliency Update



Building Community

AGENDA ITEM SUMMARYIII. B. 3.
02/20/2018

February 8, 2018

SUBJECT:	JEA SEWER SYSTEM: FRAMEWORK TO RESILIENCY UPDATE
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Purpose:	<input checked="" type="checkbox"/> Information Only	<input type="checkbox"/> Action Required	<input type="checkbox"/> Advice/Direction
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Issue: JEA has developed a multi-step plan, JEA Sewer System: Framework to Resiliency, established in October 2016 after Hurricane Matthew to protect systems, facilities and equipment from extreme weather. The current milestone of the multi-step plan, is the System Resiliency Assessment, which will be conducted in three phases: immediate opportunities, mid-range defensive actions, and longer-term building to new resiliency standards.

Significance: JEA proactively invests in Renewal and Replacement (R&R) programs and adopts new technology and processes to further improve system reliability and performance during normal operating conditions. In addition, numerous resiliency initiatives were implemented in FY2017, which provided a strong foundation for the JEA Sewer System to perform well during Hurricane Irma that impacted Northeast Florida in September 2017.

Effect: Perform a System Resiliency Assessment with a national engineering consulting firm in an effort to significantly improve JEA's resiliency to rainfall, flooding, hurricanes, storm surge, and potential sea level rise. It is expected that JEA will become an industry leader in system resiliency upon implementation of the adaptation strategies that will be prioritized in the System Resiliency Assessment.

Cost or Benefit: An initial investment of \$10 million in FY2017 was primarily allocated to increasing the generator fleet at sewer pump stations, along with dozens of improvement activities. The five-year capital plan is approaching \$100 million allocated for additional backup generators, supplemental diesel pumps, mid-range defensive actions and longer-term initiatives to construct to new resiliency standards. In addition, changes to several ongoing projects have been made to enhance traditional industry designs to improve resiliency.

Recommended Board action: Provide the Board an update on the multi-step JEA Sewer System: Framework to Resiliency plan for discussion and feedback, highlighting the System Resiliency Assessment.

For additional information, contact: Brian Roche 665-6580

Submitted by: PEM/BJR

**Commitments to Action**

- 1 Earn Customer Loyalty
- 2 Deliver Business Excellence
- 3 Develop an Unbeatable Team

**INTER-OFFICE MEMORANDUM**

February 8, 2018

SUBJECT: JEA SEWER SYSTEM: FRAMEWORK TO RESILIENCY UPDATE**FROM:** Brian Roche, VP/GM Water/Wastewater Systems**TO:** JEA Board of Directors**BACKGROUND:**

Northeast Florida and JEA were directly impacted by both Hurricane Matthew in October 2017 and Hurricane Irma in September 2017, the first hurricanes to reach JEA's service area since Hurricane Dora in 1964. In addition, after a two-year drought period, over 32" of rainfall was recorded in Jacksonville during the three-month period of June through August 2017, where 52" of rainfall is the average annual amount over the past thirty years. The extreme weather of JEA's FY2017, affected and stressed all JEA's water systems (Water, Wastewater, Reclaimed Water, and Chilled Water), where the extreme weather events most especially impacted JEA's wastewater system.

JEA operates the second largest water/wastewater system in Florida with 3900 miles of sewer collection piping, the most number of pump stations of any utility in the country, treating over 80 million gallons per day of wastewater. JEA has invested more than \$3 billion since assuming ownership of the water/wastewater system from the City of Jacksonville in 1997. An additional \$1 billion is scheduled to be invested over the next five years. While the wastewater system has nearly doubled in size, the number of Sanitary Sewer Overflows (SSOs) events has been significantly reduced over the last two decades. JEA's Sanitary Sewer System continues to perform well in normal operating conditions, proactively invests in Renewal and Replacement (R&R) programs, and adopts new technology and processes to further improve system reliability and performance. Along with many other wastewater utilities across the nation, JEA has opportunities to improve storm resiliency, including minimizing SSOs during extreme weather events such as rainfall, flooding, hurricanes, storm surge, and potential sea level rise.

JEA has developed a multi-step plan, **JEA Sewer System: Framework to Resiliency**, to analyze and assess the Hurricane Matthew event in an effort to implement near-term resiliency initiatives and to incorporate system resiliency in major rehabilitation and new construction standards. Updates to the multi-step plan have been provided to stakeholders, including milestone points at four JEA Board meetings:

- **November 15, 2016:** Multi-step Framework to Resiliency was presented and discussed, including detailed reports on: Hurricane Matthew Assessment Report, Major Capital Improvements and Significant O&M Activities, and the Governor's 90-Day Emergency Rule: Public Notification of Pollution, which was effective beginning September 26, 2016
- **February 21, 2017:** A preliminary update of FY17 Improvement Activities
- **April 17, 2017:** Comprehensive update of the Analyze Plan and Implement Improvement Activities conducted prior to the CY2017 Hurricane season
- **October 17, 2017:** Capacity, Management, Operation and Maintenance (CMOM) Assessment which was conducted during FY17

DISCUSSION:

The current milestone to be completed is the System Resiliency Assessment, which will be conducted in three phases: immediate opportunities, mid-range defensive actions, and longer-term building to new resiliency standards. The Assessment will encompass the entire Water, Wastewater, Reclaimed, and Chilled Water Systems with the primary focus on the Wastewater System. The elements of the Resiliency Assessment are:

Define Extreme Weather Scenarios

- Rainfall and flooding events
- Hurricane and storm surge
- Sea level rise

Assessment Approach

- Model extreme weather scenarios
- Identify at-risk systems, facilities and equipment
- Quantification of risks and cost/benefit analyses
- Prioritization of mitigation requirements
- Implementation of adaptation strategies

Engineering Consulting Scope

- Program management and quality assurance
- System Resiliency Assessment
- Develop new design and construction standards
- Project definitions developed for identified projects
- Engineering design services
- Integrate with JEA's capital plan
- Benchmark Assessment
- Documents, exhibits, publication and presentations
- Coordinate design changes with other infrastructure

RECOMMENDATION:

Provide the Board an update on the multi-step JEA Sewer System: Framework to Resiliency plan for discussion and feedback, highlighting the System Resiliency Assessment.

Paul E. McElroy, Managing Director/CEO

PEM/BJR



Building Community_{sm}

System Resiliency Assessment

*JEA's Framework to Resiliency
Water and Sewer System
Board of Directors Meeting
February 20, 2018*

JEA Sewer System: Framework to Resiliency

Established October 2016

JEA Sewer System: Framework to Resiliency

Nov 2016 **Hurricane Matthew Assessment Report**

- Detail sanitary sewer failures during Hurricane Matthew
- Include sanitary sewer overflow history and benchmarks
- Governor's 90-Day Emergency Rule: Public Notice of Pollution

Nov 2016 **Report Major Capital Improvements and Significant O&M Activities**

- Major capital and O&M in the past twelve months
- Major capital and O&M in the next twelve months
- All 1,375 pump stations will have individual site reviews to improve electrical supply (ex. tree trimming, underground service, generators, controls, etc.)

Feb 2017 **Preliminary Update**

Apr 2017 **Analyze, Plan and Implement Improvement Activities**

- Review and improve all Functional Response Procedures (Emergency Plans)
- Fortify Sanitary Sewer System power supply systems
- Fortify Sanitary Sewer System communication systems
- Identify other actions to be implemented

Sept 2017 **System Capacity, Management, Operation and Maintenance Assessment (CMOM)**

- Comprehensive review by an independent source, identified in partnership with FDEP
- Review will be conducted in three phases: analyze, assess and improve
- Improvements will commence when identified

FDEP – Florida Department of Environmental Protection

JEA Sewer System: Framework to Resiliency

Feb 2018 **System Resiliency Assessment**

- Will seek strong partnership with FDEP, potential for state leadership on this issue
- To be conducted in three phases:
 - Immediate opportunities
 - Mid-range defensive actions
 - Longer-term by replacing when needed and building to new resiliency standards

Ongoing **Communication Improvements**

- Identify, design and implement more effective communication plans
- Plans will be tailored to various constituents

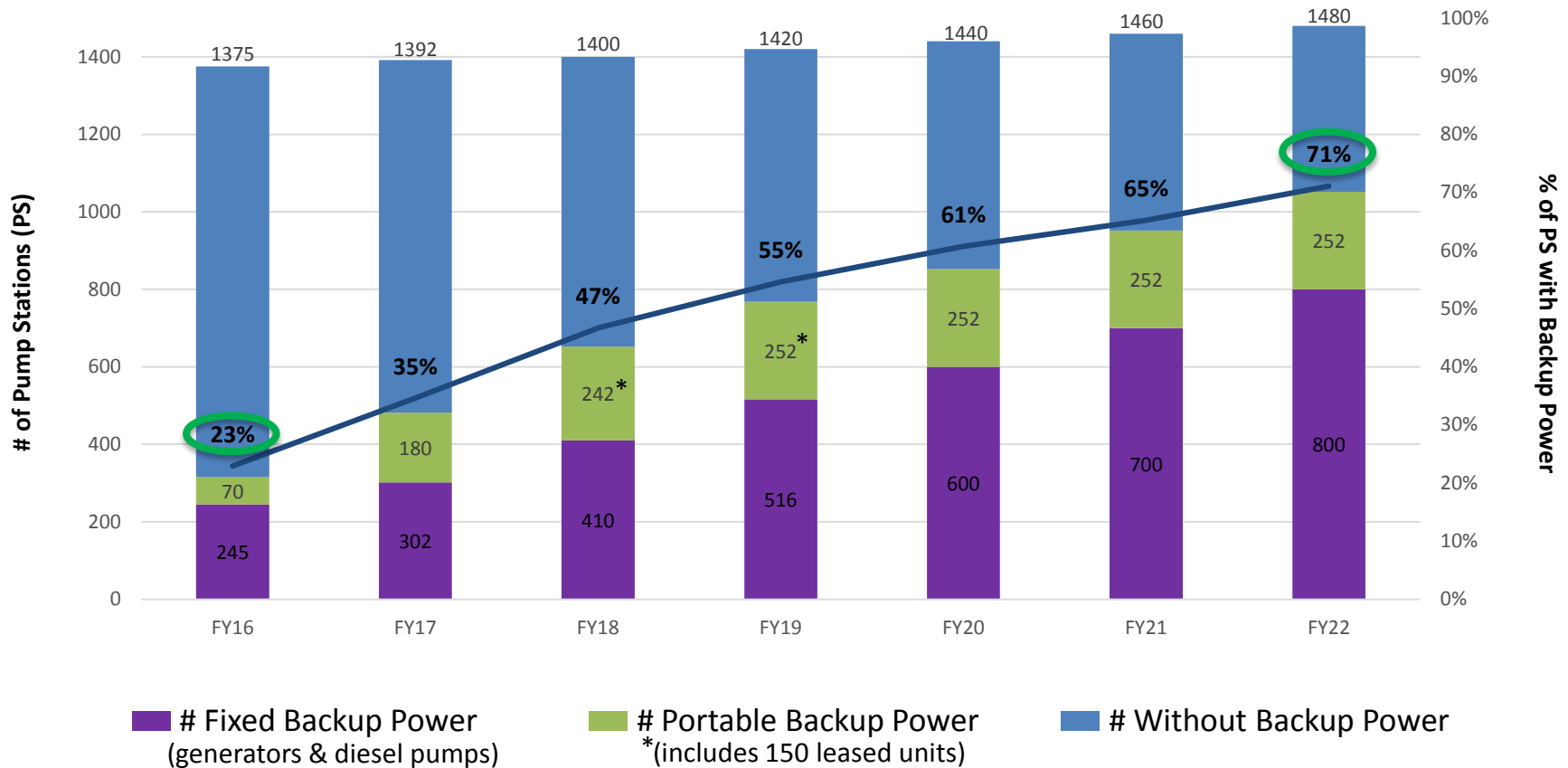
Regulatory Opportunities – FDEP Partnerships

- Engage in the FDEP rule making process as it transitions from the September 26, 2016 Governor's 90-day Emergency Rule: Public Notice of Pollution, to a final rule governing reporting for all statewide pollutant spills **Jan 2017**
- Returning the system to normal operations
- Monitoring and sampling water bodies impacted by Hurricane Matthew related SSO's **Oct 2016**
- Capacity, Management, Operations and Maintenance review **Oct 2016**
- Ongoing** • Resiliency standards design

- **Hurricane Matthew Assessment Report:** Established baseline for initiative ✓
- **Communication:** Stakeholder updates with JEA.com as the centralized information source ✓
- **Analyze, Plan and Implement Improvement Activities:** Pre-2017 Hurricane Season ✓
- **Regulatory:** CMOM Assessment under FDEP oversight – Completed September 2017 ✓
- **System Resiliency Assessment:** Mid-Range Defensive Actions and Longer-Term Standards ✓

Framework to Resiliency: Sewer Pump Stations

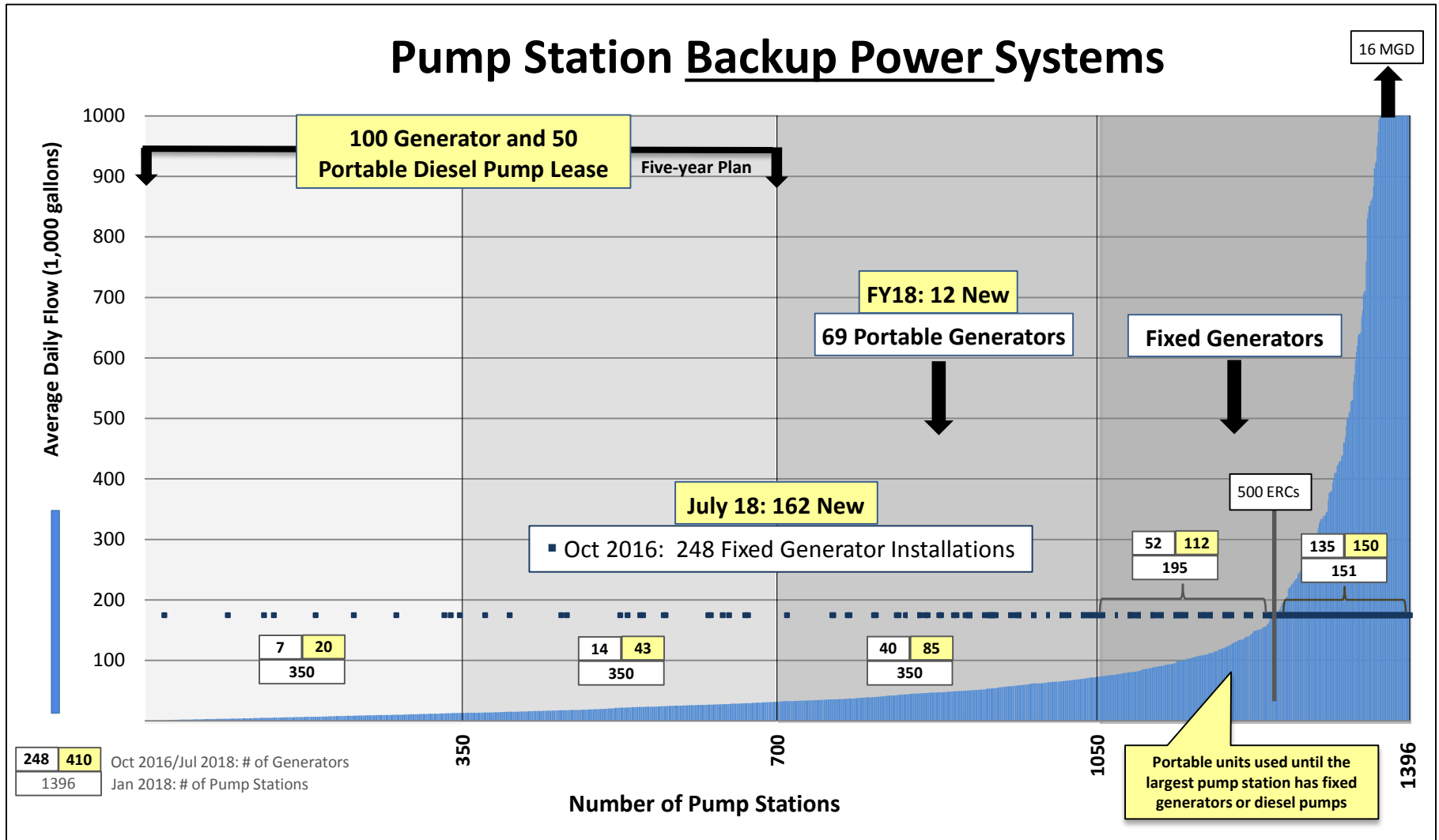
Pump Station Backup Power Coverage



JEA has 1396 Pump Stations – the most of any wastewater utility system in the country

Sewer Resiliency: Additional Generator Deployment

Pump Station Backup Power Systems



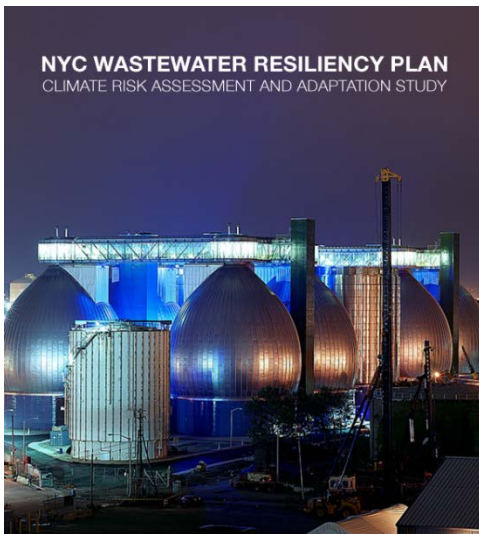
Capital Budget Projection

(\$'s 000s)	FY16	FY17	FY18	FY19	FY20	FY21	FY22
Fixed Generators for Pump Stations (PS)	500	6,000	5,000	4,000	4,000	3,000	2,000
Class I & II PS Fixed Diesel Pumps	300	500	3,000	4,000	4,000	4,500	5,000
Class III & IV PS Fixed Diesel Pumps	300	500	2,500	4,000	5,000	5,000	3,000
Portable Generators & Diesel Pumps	300	1,000	1,000	500	500		
Electrical Upgrades		200	500	1,000	2,000	3,000	3,000
Fortify / Elevate Equipment			500	1,000	1,000	1,000	3,000
Water Treatment Facilities				1,000	1,000	1,500	2,000
Program Management & Engineering Services			1000	2,000	2,000	1,500	1,500
JEA Salaries & Benefits		300	500	500	300	300	300
TOTAL	1,400	8,500	14,000	18,000	19,800	19,800	19,800

- \$100 million in direct resiliency work is projected in the five-year capital plan
- Enhanced resiliency design considerations have been added to numerous other projects currently in design or construction
- \$1.5 million dollars has been included in the O&M Budget on an annual basis for the six month lease agreements for 100 portable generators and 50 portable diesel pumps

Extreme Weather Scenarios

- ☐ Rainfall / Flooding (32" of rainfall in the fourth quarter of FY17)
- ☐ Hurricane / Storm Surge
 - 100 year flood + 1 to 5 feet
 - 500 year flood + 1 to 5 feet
- ☐ Sea Level Rise
(Potential Climate Impacts)

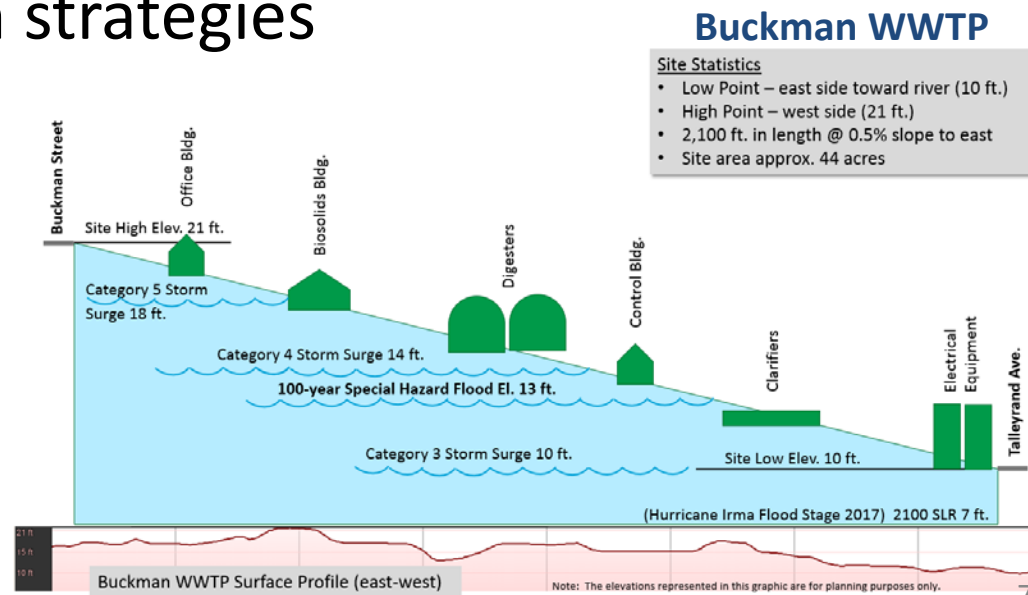


Buckman Wastewater Treatment Plant



Assessment Approach

- ❑ Model extreme weather scenarios
- ❑ Identify at-risk systems, facilities and equipment
- ❑ Quantification of risks with costs
- ❑ Prioritize mitigation requirements and investments
- ❑ Implement adaptation strategies
 - Preventative
 - Protective
 - New Standards



Engineering Services Scope

1. Program Management and Quality Assurance

2. System Resiliency Assessment

3. Enhanced Design and Construction Standards

- ☐ Redundant interstate pipe crossings
- ☐ Fortify Class III & IV pump stations (> 1000 gpm)
- ☐ Elevation of Equipment, flood barriers

4. Engineering Design Services

- ☐ Inflow and Infiltration (I&I) analysis
- ☐ Manhole monitoring
- ☐ Electric Instrumentation and Controls (I&C) -----
- ☐ Wastewater plant emergency outfalls

Ensure synchronization of transfer switches, generators, VFD's, relays and other electronics such that back-up power systems operate as designed when primary power supply fails

5. Integrate with JEA's Capital Plan

- ☐ \$100 million Large Diameter Pipe Replacement Program
- ☐ \$1 billion five-year capital program
- ☐ Water Supply Sustainability Plan

6. Benchmark Assessment

7. Publications, Exhibits and Presentations

8. Coordinate Design Changes with Other Infrastructure

Utilities

- ☐ Florida
- ☐ National

Sewer/Stormwater

- ☐ NYC DEP
- ☐ DC Water

Cities

- ☐ City of Miami
- ☐ City of Boston
- ☐ International

Benchmark

JEA's Water and Wastewater "Framework to Resiliency" will be benchmarked with other utilities' resiliency initiatives

Rotterdam

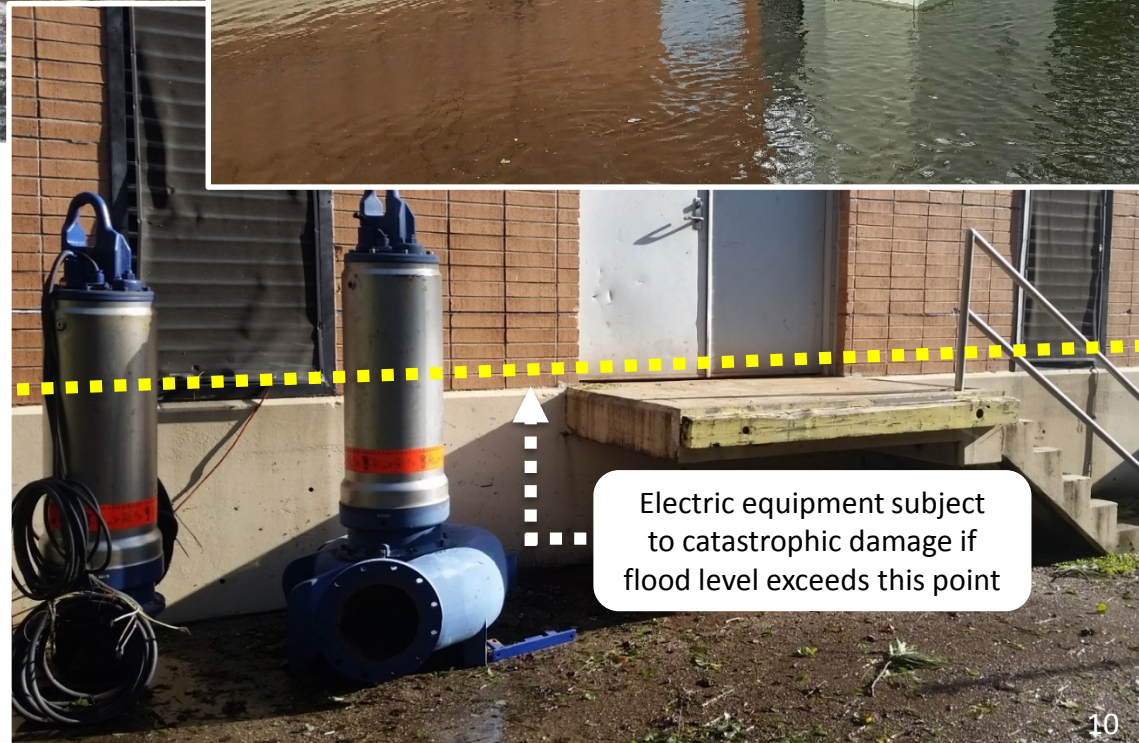


Industry-wide Operational Requirements

Hurricane Irma 118th St. Pump Station



118th St. pump station will be rebuilt/replaced under a progressive Design/Build process to minimize inherent exposure to future extreme weather events



Electric equipment subject to catastrophic damage if flood level exceeds this point

Milestones

Nov, 2016	Hurricane Matthew Assessment Report
Nov, 2016	Report Major Capital Improvements and Significant O&M Activities
Feb, 2017	Improvement Activities: Preliminary Update
Apr, 2017	Analyze, Plan and Implement Improvement Activities
Sep, 2017	System Capacity, Management, and Operation, and Maintenance Assessment (CMOM)
Feb, 2018	System Resiliency Assessment
Ongoing	Communication Improvements
Ongoing	Regulatory Opportunities – FDEP Partnership

Multi-Year effort to implement:

- Mid-Range Defensive Actions
- Long Term Design Standards

- Multi-year assessment, implementation and adaptation strategies
- **Periodically update the Board and Stakeholders**



SUPPLEMENTAL

JEA New Standards Class III and IV Pump Stations

Generator

Provides power for stations in event of a line power outage

Diesel Pumps

Provides pumping capability when wet well level rises too high due to excessive inflow, line power outage and/or generator failure

Odor Control

Provides odor control for wet well and for solid removal system

Crane

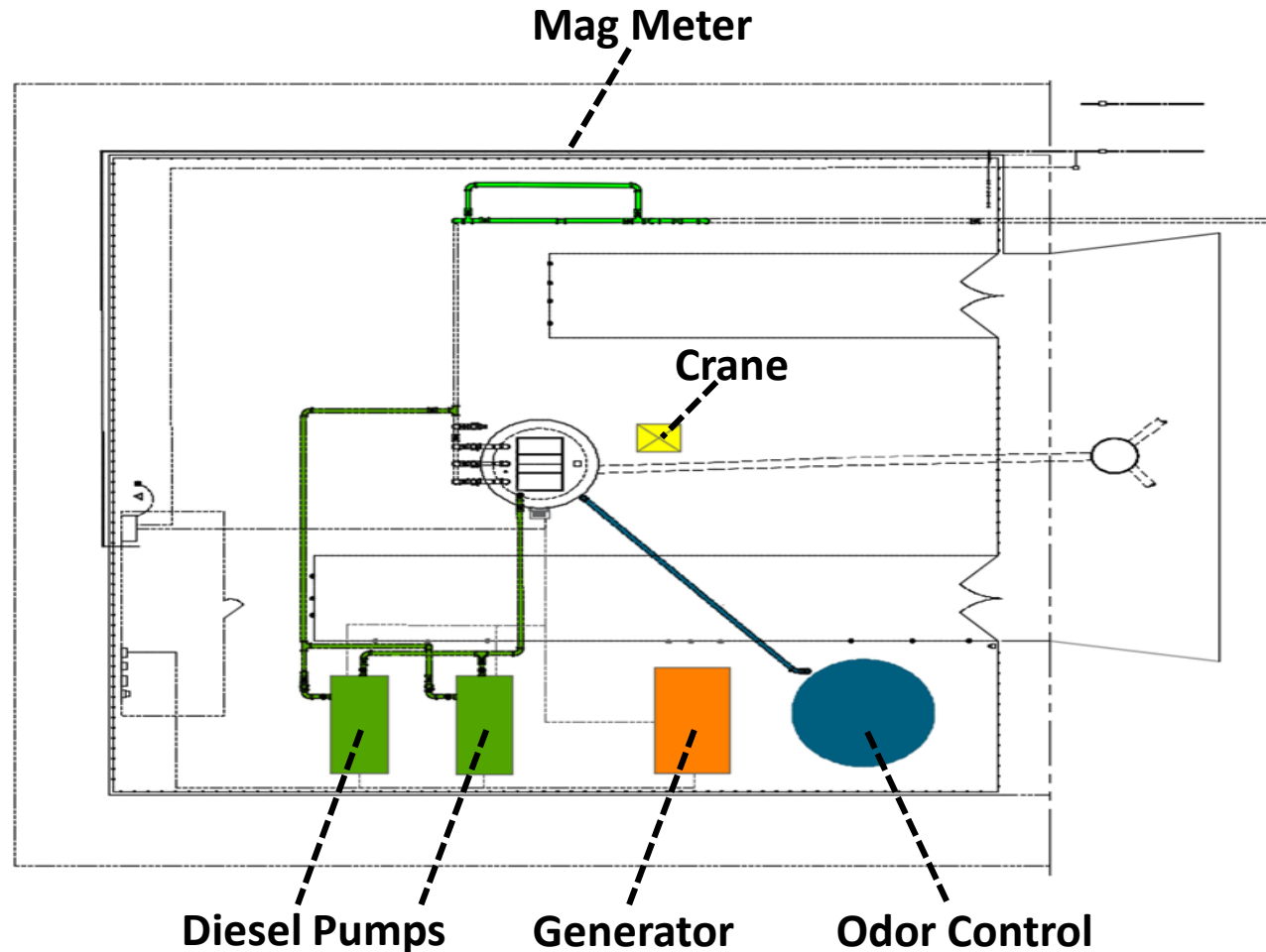
Used for quickly removing malfunctioning pumps

Mag Meter

Allows JEA to monitor flow, alerting to high inflow events

Flood Protection

Elevate sensitive equipment and utilize flood barriers



Notes

1. Class III pump station: > 1,000 gpm & JEA currently has 75
2. Class IV pump station: > 2,000 gpm & JEA currently has 50

❑ Specific Infrastructure Action

1. Monitor for Inflow and Infiltration (I&I) within Pump Station Service Areas
2. Initiate Cleaning and Proactive CCTV Programs using SL-RAT Screening Technology
3. Improve Air Release Valve Rehabilitation and Maintenance

❑ Process Management

4. Remain focused on projects associated with JEA's "Framework to Resiliency"
5. Expand SSO Reporting to include Programmatic Overview of Causes and Prevention
6. Resume Data Dashboards for Collection System Maintenance and Rehabilitation
7. Continue ARCADIS Large Diameter Pipe Evaluation where JEA has planned approximately \$100 million of pipe replacement, and Expand to Small Diameter Ductile Iron, Cast Iron, and Asbestos Cement (AC) Force Mains