
From: Schlossman, Scott N. - Financial Analyst Sr. Planning & Rates <schlsn@jea.com>
Sent: Monday, March 4, 2019 4:27 PM
To: Orfano, Joseph E. - Treasurer; Blackshear, Victor L. - Manager Financial Planning & Rates; Davis, Eric M. - Financial Analyst Senior Financial Planning & Rates
Cc: Wannemacher, Ryan F. - Chief Financial Officer; Crawford, Juli E. - Director Financial Planning & Analysis
Subject: RE: Annual Rating Agency Presentation Follow-up Items
Attachments: JEA Energy System 5-year Financial Forecast.xlsx

Joe - Attached is 5 year financial forecast for energy system using IRP based sales projection. At bottom of forecast is breakout of solar PV PPA costs, MWh purchased. If we need greater details into the Solar PPA projections, i.e. forecast output and cost by site location/PPA, then we can request from fuels department.

Please let me know of any questions.
Thanks
Scott

From: Orfano, Joseph E. - Treasurer
Sent: Monday, March 4, 2019 11:59 AM
To: Blackshear, Victor L. - Manager Financial Planning & Rates ; Schlossman, Scott N. - Financial Analyst Sr. Planning & Rates ; Davis, Eric M. - Financial Analyst Senior Financial Planning & Rates
Cc: Wannemacher, Ryan F. - Chief Financial Officer ; Crawford, Juli E. - Director Financial Planning & Analysis
Subject: FW: Annual Rating Agency Presentation Follow-up Items

Gents:

Could you please provide the Excel spreadsheets for the 5-year financial forecasts for Electric/Water & Sewer per the Moody's request below, as well as the solar PV PPA data included in fuel and purchased power expense in the forecast as requested by S&P?

Happy to discuss at your convenience.

Thanks,

Joe Orfano

Treasurer

Direct: (904) 665-4541

Mobile: (904) 677-1873

Fax: (904) 665-8334



From: Orfano, Joseph E. - Treasurer
Sent: Friday, March 1, 2019 10:46 AM
To: Wannemacher, Ryan F. - Chief Financial Officer <wannrf@jea.com>
Cc: Zahn, Aaron F. - Managing Director/CEO <zahnaf@jea.com>; Dykes, Melissa H. - President/COO <dykemh@jea.com>
Subject: Annual Rating Agency Presentation Follow-up Items

Ryan:

Rather light follow-up items from the meetings this week. Listed below are the items that I recorded:

Moody's:

- At the conclusion of the meeting, Kevin Rose asked for the Excel spreadsheets for 5-year financial forecasts for each System ***[I will send]***

Standard & Poor's:

- 5-year forecast of purchased power expense for solar PV PPAs - P50 scenarios ***[I will send]***
- Melissa confirmed solar PV assumed project capacity factors of 30%

Fitch:

- JEA legal ability to file Chapter 11 bankruptcy/Can one System file independently from another? ***[Melissa to confirm?]***

Thanks,

Joe Orfano

Treasurer

Direct: (904) 665-4541

Mobile: (904) 677-1873

Fax: (904) 665-8334

