



Quarterly Analysis of Financial Performance

June 2020



**Management's Discussion and Analysis of Financial Performance
for the Quarter and Nine Months Ended June 30, 2020**

JEA is a municipal utility operating in Jacksonville, Florida (Duval County) and parts of three adjacent counties. The operation is comprised of three enterprise funds: the Electric Enterprise Fund (Electric Enterprise), the Water and Sewer Enterprise Fund (W&S), and the District Energy System (DES). Electric Enterprise is comprised of the JEA Electric System, Bulk Power Supply System (Scherer) and St. Johns River Power Park System (SJRPP). Electric Enterprise, W&S, and DES are presented on a combined basis in the statements of net position, statements of revenue, expenses and changes in net position, and statements of cash flows.

Quarter Operating Results

Electric Enterprise

Operating Revenues

Total operating revenues decreased approximately \$46 million (13.6 percent) and total MWh sales decreased 245,162 megawatt hours (MWh) (7.5 percent) over the prior year comparable quarter. Revenues from territorial sales decreased \$45 million and territorial MWh sales were down 224,258 MWh (6.9 percent). The territorial sales decrease was comprised of a \$14 million decrease in base revenues and a \$31 million decrease in fuel revenues. The \$14 million decrease in base revenues was driven by a decrease in consumption. The \$31 million decrease in fuel revenues was primarily the result of a \$23 million fuel credit provided to customers and a decrease in consumption. Lower consumption was associated with COVID-19 shutdowns and partially offset by a 2.0 percent increase in customers. Stabilization fund revenues increased \$2 million, which is made up of a \$2 million withdrawal from the environmental stabilization fund and a \$1 million withdrawal from the non-fuel purchased power stabilization fund, partially offset by a \$1 million deposit to the fuel stabilization fund. Other operating revenue decreased \$3 million largely due to lower reconnection and late fees, due to the COVID-19 suspension of disconnections and late fees, and a higher allowance for doubtful accounts.

Operating Expenses

Total operating expenses decreased approximately \$29 million (11.8 percent) over the prior year comparable quarter.

Fuel and purchased power expense decreased \$33 million (27.1 percent), primarily driven by:

- a \$27 million decrease as a result of lower MWh purchased (563,144 MWh, 58.2 percent);
- a \$21 million decrease in generation costs primarily driven by lower fuel prices;
- a \$8 million increase in purchased power cost; and
- a \$7 million increase as a result of higher MWh generated (309,592 MWh, 12.9 percent).

As commodity prices fluctuate, the mix between generation and purchased power shifts, with JEA taking advantage of the most economical source of power. JEA's power supply mix is detailed below.

	Quarter Ended June 30	
	2020	2019
Natural gas	66%	46%
Purchased power	13%	29%
Coal	10%	15%
Petroleum coke	11%	10%
Total	100%	100%

Operating expenses, other than fuel and purchased power, increased \$4 million over the prior year comparable quarter, primarily due to:

- a \$2 million increase in recognition of deferred costs and revenues, net, due to higher environmental expenditures;
- a \$2 million increase in maintenance and other operating expenses was driven by \$12 million in increased compensation and benefits, primarily related to COVID-19 stipends and SJRPP pension contributions, which were mostly offset by decreases in maintenance expense;
- a \$1 million decrease in state utility and franchise taxes, driven by lower taxable revenues; and
- a \$1 million increase in depreciation as a result of a \$2 million increase related to a higher depreciable base, which was partially offset by \$1 million in lower depreciation due to the implementation of the most recent depreciation study; and

Water & Sewer Enterprise

Operating Revenues

Total operating revenues decreased approximately \$2 million (1.3 percent) over the prior year comparable quarter. Water consumption decreased 350,808 thousands of gallons (kgals) (3.3 percent) to 10,193,083 kgals. Water revenues decreased \$1 million with the decrease in consumption being partially offset by a 2.3 percent increase in water accounts. Sewer sales decreased 50,406 kgals (0.7 percent) to 7,181,926 kgals. Sewer revenues overall were flat. Reuse sales increased 46,989 kgals (3.9 percent) to 1,266,718 kgals. Reuse revenues were relatively flat. Stabilization fund revenues decreased \$1 million due to deposits to the environmental stabilization fund.

Operating Expenses

Operating expenses increased \$4 million (4.6 percent) over the prior year comparable quarter, primarily due to:

- a \$5 million increase in maintenance and other operating expenses, driven by higher compensation and benefits related to COVID-19 stipends; and
- a \$1 million decrease in recognition of deferred costs and revenues, net, due to lower environmental expenditures.

District Energy System

Operating revenues and expenses remained flat when compared to the prior year comparable quarter at \$2 million, respectively.

Nine Months Operating Results

Electric Enterprise

Operating Revenues

Total operating revenues decreased approximately \$56 million (6.0 percent) and total MWh sales decreased 266,085 MWh (3.0 percent) over the prior year comparable nine months. Revenues from territorial sales decreased \$42 million and territorial MWh sales were down 199,201 MWh (2.3 percent). The territorial sales decrease was comprised of a \$12 million decrease in base revenues and a \$30 million decrease in fuel revenues. The \$12 million decrease in base revenues was driven by a decrease in consumption. The \$30 million decrease in fuel revenues was primarily the result of a \$23 million fuel credit provided to customers and a decrease in consumption. Lower consumption was associated with COVID-19 shutdowns and partially offset by a 1.9 percent increase in customers. Off system revenues decreased by approximately \$3 million and MWhs decreased by 66,884 driven by lower sales to The Energy Authority. Stabilization fund revenues decreased \$10 million, which is made up of \$52 million in deposits to the fuel rate stabilization fund, offset by a \$30 million withdrawal from the debt management strategy stabilization fund, a \$7 million withdrawal from the environmental stabilization fund, and a \$5 million withdrawal from the non-fuel purchased power stabilization fund. Other operating revenue decreased \$1 million driven by lower reconnection and late fees, due to the COVID-19 suspension of disconnections and late fees.

Operating Expenses

Total operating expenses decreased approximately \$81 million (10.9 percent) over the prior year comparable nine months.

Fuel and purchased power expense decreased \$87 million (25.0 percent), primarily driven by:

- a \$67 million decrease in generation costs primarily driven by lower fuel prices;
- a \$56 million decrease as a result of lower MWh purchased (1,177,889 MWh, 48.3 percent);
- a \$20 million increase as a result of higher MWh generated (868,764 MWh, 12.9 percent); and
- a \$16 million increase in purchased power cost.

As commodity prices fluctuate, the mix between generation and purchased power shifts, with JEA taking advantage of the most economical source of power. JEA's power supply mix is detailed below.

	Nine Months Ended	
	June 30	
	2020	2019
Natural gas	63%	46%
Purchased power	14%	27%
Coal	11%	17%
Petroleum coke	12%	10%
Total	100%	100%

Operating expenses, other than fuel and purchased power, increased \$6 million over the prior year comparable nine months, primarily due to:

- an \$8 million increase in recognition of deferred costs and revenues, net, due to environmental expenditures;
- a \$6 million increase in maintenance and other operating expenses was driven by \$18 million in increased compensation and benefits, primarily related to COVID-19 stipends and SJRPP pension contributions, which were mostly offset by decreases in maintenance expense;
- a \$6 million decrease in depreciation as a result of a \$6 million decrease due to the retention of technology-related assets that became fully depreciated in the prior year and \$4 million in lower depreciation due to the implementation of the most recent depreciation study, which was offset by a \$4 million increase due to a higher depreciable base; and
- a \$2 million decrease in state utility and franchise taxes, driven by lower taxable revenues.

Water & Sewer Enterprise

Operating Revenues

Total operating revenues increased approximately \$24 million (7.2 percent) over the prior year comparable nine months. Water consumption increased 799,329 kgals (2.9 percent) to 28,384,721 kgals. Water revenues increased \$3 million driven by the increase in consumption and a 2.2 percent increase in water accounts. Sewer sales increased 691,593 kgals (3.4 percent) to 20,916,390 kgals. Sewer revenues increased \$6 million driven by the increase in consumption and a 2.6 percent increase in sewer accounts. Reuse sales increased 533,142 kgals (20.0 percent) to 3,204,680 kgals. Reuse revenues increased \$3 million due to the increase in consumption and a 20.0 percent increase in reuse accounts. Stabilization fund revenues increased \$12 million, driven by withdrawals from the debt management strategy stabilization fund.

Operating Expenses

Operating expenses increased \$10 million (4.1 percent) over the prior year comparable nine months, primarily due to:

- a \$6 million increase in maintenance and other operating expenses, driven by higher compensation and benefits related to COVID-19 stipends; and
- a \$6 million increase in depreciation due to a higher depreciable base; and
- a \$2 million decrease in recognition of deferred costs and revenues, net, due to lower environmental expenditures.

District Energy System

Operating revenues and expenses remained flat when compared to the prior period at \$6 million and \$5 million, respectively.

Nonoperating Revenues (Expenses)

Total nonoperating expenses, net was flat over the prior year comparable quarter and decreased \$6 million (9.9 percent) over the prior year comparable nine months. The drivers of the changes are detailed below.

<i>(Dollars in millions)</i>	Quarter	Nine Months
Changes in nonoperating expenses, net		
Decrease in investment fair market value	\$ (3)	\$ (10)
Decrease in realized investment income	(3)	(9)
Decrease in interest on debt	4	7
Increase in allowance for funds used during construction	1	4
Decrease in customer deposit interest	1	2
Total change in nonoperating expenses, net	\$ -	\$ (6)

Debt Administration

Debt outstanding at June 30, 2020 was \$3,335 million, a decrease of approximately \$286 million from the prior fiscal year end. This decrease was due to regular principal payments of \$193 million and defeasance of principal of \$93 million.

JEA's debt ratings and outlooks on its long-term debt per Moody's and Fitch remained unchanged during the quarter and nine months ended June 30, 2020. On February 21, 2020, Standard & Poor's downgraded the W&S and DES bonds and modified its outlook from stable to developing. All ratings and outlooks as of June 30, 2020 are detailed below.

	Moody's		Standard & Poor's		Fitch	
	Rating	Outlook	Rating	Outlook	Rating	Outlook
JEA Electric System						
Senior	A2	negative	A+	negative	AA	stable
Subordinated	A3	negative	A	negative	AA	stable
SJRPP	A2	negative	A+	negative	AA	stable
Scherer	A2	negative	A+	negative	AA	stable
W&S						
Senior	A2	negative	AA+	developing	AA	stable
Subordinated	A2	negative	AA	developing	AA	stable
DES	A3	negative	AA	developing	AA	stable

As of June 30, 2020, there was \$5 million in outstanding bank draws under a revolving credit agreement, which was equal to the outstanding draws from the prior fiscal year end.

Debt service coverage ratios for JEA Electric System and W&S bonds are as follows:

	Quarter Ended		Nine Months Ended	
	June 30		June 30	
	2020	2019	2020	2019
JEA Electric System				
Senior	10.29 x	6.90 x	9.81 x	5.86 x
Senior and subordinated	4.55 x	2.99 x	4.44 x	2.53 x
W&S				
Senior	5.59 x	3.99 x	5.78 x	3.50 x
Senior and subordinated	5.01 x	3.34 x	5.13 x	2.94 x

The increase in ratios for the quarter was due to lower debt service requirements and was partially offset by lower net revenues. The increase in the ratios for the nine months was due to higher net revenues and lower debt service requirements.

Capital Assets

JEA's total investment in capital assets and capital expenditures for the quarter and nine months ended June 30, 2020 is detailed below. The cost of ongoing capital improvement programs is planned to be provided from revenues generated from operations and existing fund balances.

<i>(Dollars in millions)</i>	Total Investment	Expenditures	
	June 30, 2020	Quarter Ended	Nine Months Ended
		June 30, 2020	June 30, 2020
Electric Enterprise	\$ 2,673	\$ 43	\$ 156
Water and Sewer Enterprise	2,759	53	149
District Energy System	34	2	2
Total	\$ 5,466	\$ 98	\$ 307

JEA
Statements of Net Position
(in thousands)

	June 2020	September 2019
	(unaudited)	
Assets		
Current assets:		
Cash and cash equivalents	\$ 282,928	\$ 414,438
Investments	59,245	2,399
Customer accounts receivable, net of allowance (\$1,866 and \$1,341, respectively)	218,002	227,331
Inventories:		
Materials and supplies	61,585	58,962
Fuel	39,702	30,898
Other current assets	17,542	19,109
Total current assets	679,004	753,137
Noncurrent assets:		
Restricted assets:		
Cash and cash equivalents	141,748	265,784
Investments	338,864	380,250
Accounts and interest receivable	1,080	1,071
Total restricted assets	481,692	647,105
Costs to be recovered from future revenues	822,071	851,046
Other assets	23,307	19,016
Total noncurrent assets	1,327,070	1,517,167
Net capital assets	5,466,304	5,465,444
Total assets	7,472,378	7,735,748
Deferred outflows of resources		
Unrealized pension contributions and losses	131,554	131,554
Unamortized deferred losses on refundings	100,289	108,875
Accumulated decrease in fair value of hedging derivatives	198,455	161,485
Unrealized asset retirement obligation	47,611	50,329
Unrealized OPEB contributions and losses	9,100	9,100
Total deferred outflows of resources	487,009	461,343
Total assets and deferred outflows of resources	\$ 7,959,387	\$ 8,197,091

JEA
Statements of Net Position
(in thousands)

	June 2020 (unaudited)	September 2019
Liabilities		
Current liabilities:		
Accounts and accrued expenses payable	\$ 42,077	\$ 53,813
Customer deposits and prepayments	70,560	73,974
Billings on behalf of state and local governments	23,954	26,292
Asset retirement obligations	16,222	18,884
Compensation and benefits payable	10,155	17,242
City of Jacksonville payable	10,585	10,269
Total current liabilities	<u>173,553</u>	<u>200,474</u>
Current liabilities payable from restricted assets:		
Debt due within one year	102,700	192,555
Interest payable	29,959	64,775
Renewal and replacement reserve	40,618	46,955
Construction contracts and accounts payable	15,202	66,775
Total current liabilities payable from restricted assets	<u>188,479</u>	<u>371,060</u>
Noncurrent liabilities:		
Net pension liability	566,372	566,372
Asset retirement obligation	31,389	31,445
Compensation and benefits payable	30,812	29,434
Net OPEB liability	18,256	18,256
Other liabilities	32,051	30,406
Total noncurrent liabilities	<u>678,880</u>	<u>675,913</u>
Long-term debt:		
Debt payable, less current portion	3,231,885	3,428,080
Unamortized premium, net	99,245	118,125
Fair value of debt management strategy instruments	185,015	149,887
Total long-term debt	<u>3,516,145</u>	<u>3,696,092</u>
Total liabilities	<u>4,557,057</u>	<u>4,943,539</u>
Deferred inflows of resources		
Revenues to be used for future costs	194,421	238,690
Unrealized pension gains	50,880	50,880
Unrealized OPEB gains	11,249	11,249
Accumulated increase in fair value of hedging derivatives	2,306	-
Total deferred inflows of resources	<u>258,856</u>	<u>300,819</u>
Net position		
Net investment in capital assets	2,574,556	2,248,863
Restricted for:		
Capital projects	163,035	165,186
Debt service	75,917	193,063
Other purposes	47,688	42,005
Unrestricted	282,278	303,616
Total net position	<u>3,143,474</u>	<u>2,952,733</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 7,959,387</u>	<u>\$ 8,197,091</u>

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

	Quarter		Year-to-Date	
	2020	2019	2020	2019
Operating revenues				
Electric	\$ 282,362	\$ 325,413	\$ 852,264	\$ 907,582
Water and sewer	116,517	118,803	353,829	330,553
District energy system	1,863	2,029	5,661	5,806
Other operating revenues	7,352	8,459	25,791	24,620
Total operating revenues	408,094	454,704	1,237,545	1,268,561
Operating expenses				
Operations and maintenance:				
Fuel	69,229	82,856	202,393	249,175
Purchased power	19,367	38,606	60,420	101,069
Maintenance and other operating expenses	102,106	94,332	304,195	290,854
Depreciation	90,518	89,157	272,769	272,297
State utility and franchise taxes	15,625	17,449	49,049	51,128
Recognition of deferred costs and revenues, net	7,480	6,752	22,046	16,598
Total operating expenses	304,325	329,152	910,872	981,121
Operating income	103,769	125,552	326,673	287,440
Nonoperating revenues (expenses)				
Interest on debt	(32,997)	(36,895)	(107,422)	(114,125)
Investment income, net	4,022	9,604	13,159	32,128
Allowance for funds used during construction	4,977	4,295	15,652	11,331
Other nonoperating income, net	1,734	2,241	5,486	6,095
Earnings from The Energy Authority	1,155	1,002	1,878	1,745
Other interest, net	768	(397)	716	(1,341)
Total nonoperating expenses, net	(20,341)	(20,150)	(70,531)	(64,167)
Income before contributions	83,428	105,402	256,142	223,273
Contributions (to) from				
General Fund, City of Jacksonville, Florida	(29,707)	(29,411)	(89,119)	(103,390)
Developers and other	31,762	28,283	78,923	68,312
Reduction of plant cost through contributions	(24,258)	(20,613)	(55,205)	(47,200)
Total contributions	(22,203)	(21,741)	(65,401)	(82,278)
Change in net position	61,225	83,661	190,741	140,995
Net position, beginning of year	3,082,249	2,812,643	2,952,733	2,755,309
Net position, end of period	\$ 3,143,474	\$ 2,896,304	\$ 3,143,474	\$ 2,896,304

Statements of Cash Flows
(in thousands - unaudited)

	Quarter		Year-to-Date	
	June		June	
	2020	2019	2020	2019
Operating activities				
Receipts from customers	\$ 370,120	\$ 383,470	\$ 1,182,171	\$ 1,206,708
Payments to suppliers	(133,474)	(163,096)	(454,730)	(540,184)
Payments for salaries and benefits	(72,828)	(58,529)	(204,427)	(179,642)
Other operating activities	6,202	9,024	29,400	24,989
Net cash provided by operating activities	170,020	170,869	552,414	511,871
Noncapital and related financing activities				
Contribution to General Fund, City of Jacksonville, Florida	(29,701)	(29,383)	(89,016)	(103,273)
Net cash used in noncapital and related financing activities	(29,701)	(29,383)	(89,016)	(103,273)
Capital and related financing activities				
Defeasance of debt	-	-	(93,495)	(195,045)
Proceeds from issuance of debt	-	-	-	2,000
Acquisition and construction of capital assets	(97,739)	(117,207)	(307,495)	(326,463)
Repayment of debt principal	-	-	(192,555)	(185,790)
Interest paid on debt	(64,327)	(70,845)	(142,262)	(162,090)
Capital contributions	7,504	7,671	23,718	21,113
Other capital financing activities	302	978	(5,122)	(7,873)
Net cash used in capital and related financing activities	(154,260)	(179,403)	(717,211)	(854,148)
Investing activities				
Purchase of investments	(45,604)	(30,702)	(210,420)	(402,057)
Proceeds from sale and maturity of investments	69,076	52,185	198,169	605,016
Investment income	2,351	4,750	9,703	18,251
Distributions from The Energy Authority	900	943	815	1,641
Net cash provided by (used in) investing activities	26,723	27,176	(1,733)	222,851
Net change in cash and cash equivalents	12,782	(10,741)	(255,546)	(222,699)
Cash and cash equivalents at beginning of year	411,894	343,824	680,222	555,782
Cash and cash equivalents at end of period	\$ 424,676	\$ 333,083	\$ 424,676	\$ 333,083
Reconciliation of operating income to net cash provided by operating activities				
Operating income	\$ 103,769	\$ 125,552	\$ 326,673	\$ 287,440
Adjustments:				
Depreciation and amortization	90,807	89,459	273,647	273,217
Recognition of deferred costs and revenues, net	7,480	6,752	22,046	16,598
Other nonoperating income, net	18	493	349	877
Changes in noncash assets and noncash liabilities:				
Accounts receivable	(25,908)	(59,763)	11,311	(2,541)
Inventories	(5,510)	(2,441)	(11,427)	1,188
Other assets	(480)	6,377	(3,834)	1,027
Accounts and accrued expenses payable	6,364	14,744	(21,440)	(23,971)
Current liabilities payable from restricted assets	(2,705)	(1,755)	(5,315)	(4,208)
Other noncurrent liabilities and deferred inflows	(3,815)	(8,549)	(39,596)	(37,756)
Net cash provided by operating activities	\$ 170,020	\$ 170,869	\$ 552,414	\$ 511,871
Noncash activity				
Contribution of capital assets from developers	\$ 24,258	\$ 20,613	\$ 55,205	\$ 47,200
Unrealized investment fair market value changes, net	\$ 1,159	\$ 4,177	\$ 3,209	\$ 13,445

JEA
Combining Statement of Net Position
(in thousands - unaudited) June 2020

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Total JEA
Assets							
Current assets:							
Cash and cash equivalents	\$ 178,653	\$ 54,651	\$ -	\$ 233,304	\$ 48,299	\$ 1,325	\$ 282,928
Investments	56,137	3,108	-	59,245	-	-	59,245
Customer accounts receivable, net of allowance (\$1,866)	160,485	-	-	160,485	57,130	387	218,002
Inventories:							
Materials and supplies	2,348	-	-	2,348	59,237	-	61,585
Fuel	39,702	-	-	39,702	-	-	39,702
Other current assets	16,088	5,316	(9,401)	12,003	5,539	-	17,542
Total current assets	453,413	63,075	(9,401)	507,087	170,205	1,712	679,004
Noncurrent assets:							
Restricted assets:							
Cash and cash equivalents	-	85,096	-	85,096	52,764	3,888	141,748
Investments	217,651	10,234	-	227,885	110,979	-	338,864
Accounts and interest receivable	1,052	21	-	1,073	7	-	1,080
Total restricted assets	218,703	95,351	-	314,054	163,750	3,888	481,692
Costs to be recovered from future revenues	332,518	244,144	-	576,662	245,375	34	822,071
Other assets	21,366	4,500	(4,500)	21,366	1,933	8	23,307
Total noncurrent assets	572,587	343,995	(4,500)	912,082	411,058	3,930	1,327,070
Net capital assets	2,663,907	9,427	-	2,673,334	2,759,011	33,959	5,466,304
Total assets	3,689,907	416,497	(13,901)	4,092,503	3,340,274	39,601	7,472,378
Deferred outflows of resources							
Unrealized pension contributions and losses	78,089	3,539	-	81,628	49,926	-	131,554
Unamortized deferred losses on refundings	56,732	3,351	-	60,083	40,034	172	100,289
Accumulated decrease in fair value of hedging derivatives	158,557	-	-	158,557	39,898	-	198,455
Unrealized asset retirement obligation	32,224	15,387	-	47,611	-	-	47,611
Unrealized OPEB contributions and losses	5,551	-	-	5,551	3,549	-	9,100
Total deferred outflows of resources	331,153	22,277	-	353,430	133,407	172	487,009
Total assets and deferred outflows of resources	\$ 4,021,060	\$ 438,774	\$ (13,901)	\$ 4,445,933	\$ 3,473,681	\$ 39,773	\$ 7,959,387

JEA
Combining Statement of Net Position
(in thousands - unaudited) June 2020

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Total JEA
Liabilities							
Current liabilities:							
Accounts and accrued expenses payable	\$ 36,051	\$ 5,586	\$ (5,304)	\$ 36,333	\$ 5,734	\$ 10	\$ 42,077
Customer deposits and prepayments	52,909	-	-	52,909	17,651	-	70,560
Billings on behalf of state and local governments	19,859	(1)	-	19,858	4,096	-	23,954
Asset retirement obligation	834	15,388	-	16,222	-	-	16,222
Compensation and benefits payable	7,223	-	-	7,223	2,912	20	10,155
City of Jacksonville payable	8,477	-	-	8,477	2,108	-	10,585
Total current liabilities	125,353	20,973	(5,304)	141,022	32,501	30	173,553
Current liabilities payable from restricted assets:							
Debt due within one year	67,765	13,340	-	81,105	19,870	1,725	102,700
Interest payable	14,792	2,611	-	17,403	12,232	324	29,959
Renewal and replacement reserve	-	40,618	-	40,618	-	-	40,618
Construction contracts and accounts payable	4,835	4,881	(4,097)	5,619	9,502	81	15,202
Total current liabilities payable from restricted assets	87,392	61,450	(4,097)	144,745	41,604	2,130	188,479
Noncurrent liabilities:							
Net pension liability	343,046	4,001	-	347,047	219,325	-	566,372
Asset retirement obligations	31,389	-	-	31,389	-	-	31,389
Compensation and benefits payable	21,793	-	-	21,793	8,951	68	30,812
Net OPEB liability	11,136	-	-	11,136	7,120	-	18,256
Other liabilities	32,051	4,500	(4,500)	32,051	-	-	32,051
Total noncurrent liabilities	439,415	8,501	(4,500)	443,416	235,396	68	678,880
Long-term debt:							
Debt payable, less current portion	1,681,045	251,765	-	1,932,810	1,267,665	31,410	3,231,885
Unamortized premium, net	46,120	945	-	47,065	52,205	(25)	99,245
Fair value of debt management strategy instruments	145,117	-	-	145,117	39,898	-	185,015
Total long-term debt	1,872,282	252,710	-	2,124,992	1,359,768	31,385	3,516,145
Total liabilities	2,524,442	343,634	(13,901)	2,854,175	1,669,269	33,613	4,557,057
Deferred inflows of resources							
Revenues to be used for future costs	173,297	-	-	173,297	21,124	-	194,421
Unrealized pension gains	27,276	6,166	-	33,442	17,438	-	50,880
Unrealized OPEB gains	6,862	-	-	6,862	4,387	-	11,249
Accumulated increase in fair value of hedging derivatives	2,306	-	-	2,306	-	-	2,306
Total deferred inflows of resources	209,741	6,166	-	215,907	42,949	-	258,856
Net position							
Net investment in capital assets	952,331	(10,095)	-	942,236	1,631,380	940	2,574,556
Restricted for:							
Capital projects	89,341	-	-	89,341	71,424	2,270	163,035
Debt service	49,551	10,370	-	59,921	14,702	1,294	75,917
Other purposes	6,219	31,209	4,097	41,525	6,163	-	47,688
Unrestricted	189,435	57,490	(4,097)	242,828	37,794	1,656	282,278
Total net position	1,286,877	88,974	-	1,375,851	1,761,463	6,160	3,143,474
Total liabilities, deferred inflows of resources, and net position	\$ 4,021,060	\$ 438,774	\$ (13,901)	\$ 4,445,933	\$ 3,473,681	\$ 39,773	\$ 7,959,387

JEA
Combining Statement of Net Position
(in thousands) September 2019

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Total JEA
Assets							
Current assets:							
Cash and cash equivalents	\$ 282,069	\$ 66,734	\$ -	\$ 348,803	\$ 64,146	\$ 1,489	\$ 414,438
Investments	-	2,399	-	2,399	-	-	2,399
Customer accounts receivable, net of allowance (\$1,341)	172,163	-	-	172,163	54,930	238	227,331
Inventories:							
Materials and supplies	2,219	106	-	2,325	56,637	-	58,962
Fuel	30,898	-	-	30,898	-	-	30,898
Other current assets	18,049	5,290	(8,638)	14,701	4,408	-	19,109
Total current assets	505,398	74,529	(8,638)	571,289	180,121	1,727	753,137
Noncurrent assets:							
Restricted assets:							
Cash and cash equivalents	74,586	94,858	-	169,444	89,586	6,754	265,784
Investments	230,849	10,891	-	241,740	138,510	-	380,250
Accounts and interest receivable	1,053	11	-	1,064	7	-	1,071
Total restricted assets	306,488	105,760	-	412,248	228,103	6,754	647,105
Cost to be recovered from future revenues	343,247	253,706	-	596,953	254,059	34	851,046
Other assets	16,285	4,500	(4,500)	16,285	2,731	-	19,016
Total noncurrent assets	666,020	363,966	(4,500)	1,025,486	484,893	6,788	1,517,167
Net capital assets	2,674,310	9,734	-	2,684,044	2,748,123	33,277	5,465,444
Total assets	3,845,728	448,229	(13,138)	4,280,819	3,413,137	41,792	7,735,748
Deferred outflows of resources							
Unrealized pension contributions and losses	78,089	3,539	-	81,628	49,926	-	131,554
Unamortized deferred losses on refundings	61,773	3,502	-	65,275	43,418	182	108,875
Accumulated decrease in fair value of hedging derivatives	130,219	-	-	130,219	31,266	-	161,485
Unamortized asset retirement obligation	32,282	18,047	-	50,329	-	-	50,329
Unrealized OPEB contributions and losses	5,551	-	-	5,551	3,549	-	9,100
Total deferred outflows of resources	307,914	25,088	-	333,002	128,159	182	461,343
Total assets and deferred outflows of resources	\$ 4,153,642	\$ 473,317	\$ (13,138)	\$ 4,613,821	\$ 3,541,296	\$ 41,974	\$ 8,197,091

JEA
Combining Statement of Net Position
(in thousands) September 2019

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Total JEA
Liabilities							
Current liabilities:							
Accounts and accrued expenses payable	\$ 42,875	\$ 4,255	\$ (3,600)	\$ 43,530	\$ 10,156	\$ 127	\$ 53,813
Customer deposits and prepayments	56,714	-	-	56,714	17,260	-	73,974
Billings on behalf of state and local governments	22,406	(1)	-	22,405	3,887	-	26,292
Asset retirement obligation	837	18,047	-	18,884	-	-	18,884
Compensation and benefits payable	12,236	-	-	12,236	4,944	62	17,242
City of Jacksonville payable	8,186	-	-	8,186	2,083	-	10,269
Total current liabilities	143,254	22,301	(3,600)	161,955	38,330	189	200,474
Current liabilities payable from restricted assets:							
Debt due within one year	122,380	13,780	-	136,160	54,705	1,690	192,555
Interest payable	32,109	5,564	-	37,673	26,436	666	64,775
Renewal and replacement reserve	-	46,955	-	46,955	-	-	46,955
Construction contracts and accounts payable	24,589	3,859	(3,315)	25,133	41,481	161	66,775
Total current liabilities payable from restricted assets	179,078	70,158	(3,315)	245,921	122,622	2,517	371,060
Noncurrent liabilities:							
Net pension liability	343,046	4,001	-	347,047	219,325	-	566,372
Asset retirement obligation	31,445	-	-	31,445	-	-	31,445
Compensation and benefits payable	21,003	-	-	21,003	8,402	29	29,434
Net OPEB liability	11,136	-	-	11,136	7,120	-	18,256
Other liabilities	30,370	6,223	(6,223)	30,370	36	-	30,406
Total noncurrent liabilities	437,000	10,224	(6,223)	441,001	234,883	29	675,913
Long-term debt:							
Debt payable, less current portion	1,796,880	265,105	-	2,061,985	1,332,960	33,135	3,428,080
Unamortized premium (discount), net	56,775	1,433	-	58,208	59,946	(29)	118,125
Fair value of debt management strategy instruments	118,621	-	-	118,621	31,266	-	149,887
Total long-term debt	1,972,276	266,538	-	2,238,814	1,424,172	33,106	3,696,092
Total liabilities	2,731,608	369,221	(13,138)	3,087,691	1,820,007	35,841	4,943,539
Deferred inflows of resources							
Revenues to be used for future costs	208,794	-	-	208,794	29,896	-	238,690
Unrealized pension gains	27,276	6,166	-	33,442	17,438	-	50,880
Unrealized OPEB gains	6,862	-	-	6,862	4,387	-	11,249
Total deferred inflows of resources	242,932	6,166	-	249,098	51,721	-	300,819
Net position							
Net investment in capital assets	773,119	(12,879)	-	760,240	1,490,121	(1,498)	2,248,863
Restricted for:							
Capital projects	83,017	-	-	83,017	77,771	4,398	165,186
Debt service	121,541	14,071	-	135,612	55,761	1,690	193,063
Other purposes	4,388	28,186	3,315	35,889	6,116	-	42,005
Unrestricted	197,037	68,552	(3,315)	262,274	39,799	1,543	303,616
Total net position	1,179,102	97,930	-	1,277,032	1,669,568	6,133	2,952,733
Total liabilities, deferred inflows of resources, and net position	\$ 4,153,642	\$ 473,317	\$ (13,138)	\$ 4,613,821	\$ 3,541,296	\$ 41,974	\$ 8,197,091

Combining Statement of Revenue, Expenses and Changes in Net Position
(in thousands - unaudited) for the quarter ended June 2020

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Elimination of intercompany transactions	Total JEA
Operating revenues								
Electric	\$ 286,112	\$ 6,223	\$ (6,224)	\$ 286,111	\$ -	\$ -	\$ (3,749)	\$ 282,362
Water and sewer	-	-	-	-	116,570	-	(53)	116,517
District energy system	-	-	-	-	-	1,949	(86)	1,863
Other operating revenues	4,157	(446)	-	3,711	4,209	-	(568)	7,352
Total operating revenues	290,269	5,777	(6,224)	289,822	120,779	1,949	(4,456)	408,094
Operating expenses								
Operations and maintenance:								
Fuel	69,229	-	-	69,229	-	-	-	69,229
Purchased power	25,591	-	(6,224)	19,367	-	-	-	19,367
Maintenance and other operating expenses	58,221	3,837	-	62,058	43,464	1,040	(4,456)	102,106
Depreciation	50,759	102	-	50,861	39,040	617	-	90,518
State utility and franchise taxes	12,809	-	-	12,809	2,816	-	-	15,625
Recognition of deferred costs and revenues, net	1,980	3,310	-	5,290	2,190	-	-	7,480
Total operating expenses	218,589	7,249	(6,224)	219,614	87,510	1,657	(4,456)	304,325
Operating income	71,680	(1,472)	-	70,208	33,269	292	-	103,769
Nonoperating revenues (expenses)								
Interest on debt	(18,135)	(2,533)	-	(20,668)	(12,002)	(327)	-	(32,997)
Investment income, net	1,891	475	-	2,366	1,652	4	-	4,022
Allowance for funds used during construction	1,771	-	-	1,771	3,185	21	-	4,977
Other nonoperating income, net	1,041	79	-	1,120	614	-	-	1,734
Earnings from The Energy Authority	1,155	-	-	1,155	-	-	-	1,155
Other interest, net	546	-	-	546	222	-	-	768
Total nonoperating expenses, net	(11,731)	(1,979)	-	(13,710)	(6,329)	(302)	-	(20,341)
Income before contributions	59,949	(3,451)	-	56,498	26,940	(10)	-	83,428
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(23,469)	-	-	(23,469)	(6,238)	-	-	(29,707)
Developers and other	282	-	-	282	31,480	-	-	31,762
Reduction of plant cost through contributions	(282)	-	-	(282)	(23,976)	-	-	(24,258)
Total contributions	(23,469)	-	-	(23,469)	1,266	-	-	(22,203)
Change in net position	36,480	(3,451)	-	33,029	28,206	(10)	-	61,225
Net position, beginning of year	1,250,397	92,425	-	1,342,822	1,733,257	6,170	-	3,082,249
Net position, end of period	\$ 1,286,877	\$ 88,974	\$ -	\$ 1,375,851	\$ 1,761,463	\$ 6,160	\$ -	\$ 3,143,474

Combining Statement of Revenue, Expenses and Changes in Net Position
(in thousands - unaudited) for the quarter ended June 2019

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Elimination of intercompany transactions	Total JEA
Operating revenues								
Electric	\$ 329,645	\$ 6,434	\$ (6,376)	\$ 329,703	\$ -	\$ -	\$ (4,290)	\$ 325,413
Water and sewer	-	-	-	-	118,880	-	(77)	118,803
District energy system	-	-	-	-	-	2,124	(95)	2,029
Other operating revenues	5,837	2	-	5,839	3,454	-	(834)	8,459
Total operating revenues	335,482	6,436	(6,376)	335,542	122,334	2,124	(5,296)	454,704
Operating expenses								
Operations and maintenance:								
Fuel	82,644	212	-	82,856	-	-	-	82,856
Purchased power	44,982	-	(6,376)	38,606	-	-	-	38,606
Maintenance and other operating expenses	59,801	211	-	60,012	38,514	1,102	(5,296)	94,332
Depreciation	49,758	102	-	49,860	38,684	613	-	89,157
State utility and franchise taxes	14,603	-	-	14,603	2,846	-	-	17,449
Recognition of deferred costs and revenues, net	(399)	3,516	-	3,117	3,635	-	-	6,752
Total operating expenses	251,389	4,041	(6,376)	249,054	83,679	1,715	(5,296)	329,152
Operating income	84,093	2,395	-	86,488	38,655	409	-	125,552
Nonoperating revenues (expenses)								
Interest on debt	(20,570)	(2,609)	-	(23,179)	(13,380)	(336)	-	(36,895)
Investment income, net	5,008	1,494	-	6,502	3,062	40	-	9,604
Allowance for funds used during construction	1,761	-	-	1,761	2,529	5	-	4,295
Other nonoperating income, net	1,071	86	-	1,157	1,084	-	-	2,241
Earnings from The Energy Authority	1,002	-	-	1,002	-	-	-	1,002
Other interest, net	(396)	-	-	(396)	(1)	-	-	(397)
Total nonoperating expenses, net	(12,124)	(1,029)	-	(13,153)	(6,706)	(291)	-	(20,150)
Income before contributions	71,969	1,366	-	73,335	31,949	118	-	105,402
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(23,238)	-	-	(23,238)	(6,173)	-	-	(29,411)
Developers and other	2,525	-	-	2,525	25,758	-	-	28,283
Reduction of plant cost through contributions	(2,525)	-	-	(2,525)	(18,088)	-	-	(20,613)
Total contributions	(23,238)	-	-	(23,238)	1,497	-	-	(21,741)
Change in net position	48,731	1,366	-	50,097	33,446	118	-	83,661
Net position, beginning of year	1,095,613	96,794	-	1,192,407	1,614,616	5,620	-	2,812,643
Net position, end of period	\$ 1,144,344	\$ 98,160	\$ -	\$ 1,242,504	\$ 1,648,062	\$ 5,738	\$ -	\$ 2,896,304

Combining Statement of Revenue, Expenses and Changes in Net Position
(in thousands - unaudited) for the year-to-date ended June 2020

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Elimination of intercompany transactions	Total JEA
Operating revenues								
Electric	\$ 863,911	\$ 18,586	\$ (18,587)	\$ 863,910	\$ -	\$ -	\$ (11,646)	\$ 852,264
Water and sewer	-	-	-	-	353,996	-	(167)	353,829
District energy system	-	-	-	-	-	5,907	(246)	5,661
Other operating revenues	17,282	(282)	-	17,000	10,904	-	(2,113)	25,791
Total operating revenues	881,193	18,304	(18,587)	880,910	364,900	5,907	(14,172)	1,237,545
Operating expenses								
Operations and maintenance:								
Fuel	202,393	-	-	202,393	-	-	-	202,393
Purchased power	79,007	-	(18,587)	60,420	-	-	-	60,420
Maintenance and other operating expenses	181,019	11,877	-	192,896	122,329	3,142	(14,172)	304,195
Depreciation	151,686	307	-	151,993	118,925	1,851	-	272,769
State utility and franchise taxes	40,890	-	-	40,890	8,159	-	-	49,049
Recognition of deferred costs and revenues, net	7,412	9,459	-	16,871	5,175	-	-	22,046
Total operating expenses	662,407	21,643	(18,587)	665,463	254,588	4,993	(14,172)	910,872
Operating income	218,786	(3,339)	-	215,447	110,312	914	-	326,673
Nonoperating revenues (expenses)								
Interest on debt	(59,360)	(7,600)	-	(66,960)	(39,478)	(984)	-	(107,422)
Investment income, net	7,441	1,745	-	9,186	3,918	55	-	13,159
Allowance for funds used during construction	5,931	-	-	5,931	9,679	42	-	15,652
Other nonoperating income, net	3,144	238	-	3,382	2,104	-	-	5,486
Earnings from The Energy Authority	1,878	-	-	1,878	-	-	-	1,878
Other interest, net	359	-	-	359	357	-	-	716
Total nonoperating expenses, net	(40,607)	(5,617)	-	(46,224)	(23,420)	(887)	-	(70,531)
Income before contributions	178,179	(8,956)	-	169,223	86,892	27	-	256,142
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(70,404)	-	-	(70,404)	(18,715)	-	-	(89,119)
Developers and other	1,096	-	-	1,096	77,827	-	-	78,923
Reduction of plant cost through contributions	(1,096)	-	-	(1,096)	(54,109)	-	-	(55,205)
Total contributions	(70,404)	-	-	(70,404)	5,003	-	-	(65,401)
Change in net position	107,775	(8,956)	-	98,819	91,895	27	-	190,741
Net position, beginning of year	1,179,102	97,930	-	1,277,032	1,669,568	6,133	-	2,952,733
Net position, end of period	\$ 1,286,877	\$ 88,974	\$ -	\$ 1,375,851	\$ 1,761,463	\$ 6,160	\$ -	\$ 3,143,474

Combining Statement of Revenue, Expenses and Changes in Net Position
(in thousands - unaudited) for the year-to-date ended June 2019

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Elimination of intercompany transactions	Total JEA
Operating revenues								
Electric	\$ 918,189	\$ 22,201	\$ (20,704)	\$ 919,686	\$ -	\$ -	\$ (12,104)	\$ 907,582
Water and sewer	-	-	-	-	330,915	-	(362)	330,553
District energy system	-	-	-	-	-	6,076	(270)	5,806
Other operating revenues	17,090	459	-	17,549	9,572	3	(2,504)	24,620
Total operating revenues	935,279	22,660	(20,704)	937,235	340,487	6,079	(15,240)	1,268,561
Operating expenses								
Operations and maintenance:								
Fuel	244,513	4,662	-	249,175	-	-	-	249,175
Purchased power	121,773	-	(20,704)	101,069	-	-	-	101,069
Maintenance and other operating expenses	184,209	2,430	-	186,639	116,291	3,164	(15,240)	290,854
Depreciation	157,262	307	-	157,569	112,892	1,836	-	272,297
State utility and franchise taxes	43,121	-	-	43,121	8,007	-	-	51,128
Recognition of deferred costs and revenues, net	(1,300)	10,546	-	9,246	7,352	-	-	16,598
Total operating expenses	749,578	17,945	(20,704)	746,819	244,542	5,000	(15,240)	981,121
Operating income	185,701	4,715	-	190,416	95,945	1,079	-	287,440
Nonoperating revenues (expenses)								
Interest on debt	(63,823)	(7,828)	-	(71,651)	(41,464)	(1,010)	-	(114,125)
Investment income, net	17,526	3,382	-	20,908	11,107	113	-	32,128
Allowance for funds used during construction	4,155	-	-	4,155	7,153	23	-	11,331
Other nonoperating income, net	3,207	258	-	3,465	2,630	-	-	6,095
Earnings from The Energy Authority	1,745	-	-	1,745	-	-	-	1,745
Other interest, net	(1,270)	-	-	(1,270)	(71)	-	-	(1,341)
Total nonoperating expenses, net	(38,460)	(4,188)	-	(42,648)	(20,645)	(874)	-	(64,167)
Income before contributions	147,241	527	-	147,768	75,300	205	-	223,273
Contributions (to) from								
General Fund, City of Jacksonville, Florida	(69,714)	-	-	(69,714)	(33,676)	-	-	(103,390)
Developers and other	4,649	-	-	4,649	63,663	-	-	68,312
Reduction of plant cost through contributions	(4,649)	-	-	(4,649)	(42,551)	-	-	(47,200)
Total contributions	(69,714)	-	-	(69,714)	(12,564)	-	-	(82,278)
Change in net position	77,527	527	-	78,054	62,736	205	-	140,995
Net position, beginning of year	1,066,817	97,633	-	1,164,450	1,585,326	5,533	-	2,755,309
Net position, end of period	\$ 1,144,344	\$ 98,160	\$ -	\$ 1,242,504	\$ 1,648,062	\$ 5,738	\$ -	\$ 2,896,304

Combining Statement of Cash Flows
(in thousands - unaudited) for the quarter ended June 2020

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Elimination of intercompany transactions	Total JEA
Operating activities								
Receipts from customers	\$ 251,459	\$ 10,700	\$ (6,634)	\$ 255,525	\$ 116,431	\$ 2,052	\$ (3,888)	\$ 370,120
Payments to suppliers	(108,030)	(7,871)	6,634	(109,267)	(27,832)	(831)	4,456	(133,474)
Payments for salaries and benefits	(48,768)	(3,200)	-	(51,968)	(20,640)	(220)	-	(72,828)
Other operating activities	4,406	(446)	-	3,960	2,810	-	(568)	6,202
Net cash provided by (used in) operating activities	99,067	(817)	-	98,250	70,769	1,001	-	170,020
Noncapital and related financing activities								
Contribution to General Fund, City of Jacksonville, Florida	(23,468)	-	-	(23,468)	(6,233)	-	-	(29,701)
Net cash used in noncapital and related financing activities	(23,468)	-	-	(23,468)	(6,233)	-	-	(29,701)
Capital and related financing activities								
Acquisition and construction of capital assets	(42,871)	-	-	(42,871)	(52,955)	(1,913)	-	(97,739)
Interest paid on debt	(32,820)	(5,222)	-	(38,042)	(25,637)	(648)	-	(64,327)
Capital contributions	-	-	-	-	7,504	-	-	7,504
Other capital financing activities	222	-	-	222	80	-	-	302
Net cash used in capital and related financing activities	(75,469)	(5,222)	-	(80,691)	(71,008)	(2,561)	-	(154,260)
Investing activities								
Purchase of investments	(28,079)	(11,974)	-	(40,053)	(5,551)	-	-	(45,604)
Proceeds from sale and maturity of investments	40,280	11,846	-	52,126	16,950	-	-	69,076
Investment income	1,425	450	-	1,875	472	4	-	2,351
Distributions from The Energy Authority	900	-	-	900	-	-	-	900
Net cash provided by investing activities	14,526	322	-	14,848	11,871	4	-	26,723
Net change in cash and cash equivalents	14,656	(5,717)	-	8,939	5,399	(1,556)	-	12,782
Cash and cash equivalents at beginning of year	163,997	145,464	-	309,461	95,664	6,769	-	411,894
Cash and cash equivalents at end of period	\$ 178,653	\$ 139,747	\$ -	\$ 318,400	\$ 101,063	\$ 5,213	\$ -	\$ 424,676
Reconciliation of operating income to net cash provided by operating activities								
Operating income	\$ 71,680	\$ (1,472)	-	70,208	\$ 33,269	\$ 292	\$ -	\$ 103,769
Adjustments:								
Depreciation and amortization	50,759	102	-	50,861	39,329	617	-	90,807
Recognition of deferred costs and revenues, net	1,980	3,310	-	5,290	2,190	-	-	7,480
Other nonoperating income, net	18	-	-	18	-	-	-	18
Changes in noncash assets and noncash liabilities:								
Accounts receivable	(22,889)	(1)	-	(22,890)	(3,121)	103	-	(25,908)
Inventories	(2,357)	-	-	(2,357)	(3,153)	-	-	(5,510)
Other assets	(806)	-	-	(806)	317	9	-	(480)
Accounts and accrued expenses payable	6,961	(51)	-	6,910	(514)	(32)	-	6,364
Current liabilities payable from restricted assets	-	(2,705)	-	(2,705)	-	-	-	(2,705)
Other noncurrent liabilities and deferred inflows	(6,279)	-	-	(6,279)	2,452	12	-	(3,815)
Net cash provided by operating activities	\$ 99,067	\$ (817)	\$ -	\$ 98,250	\$ 70,769	\$ 1,001	\$ -	\$ 170,020
Non-cash activity								
Contribution of capital assets from developers	\$ 282	\$ -	\$ -	\$ 282	\$ 23,976	\$ -	\$ -	\$ 24,258
Unrealized investment fair market value changes, net	\$ 255	\$ 13	\$ -	\$ 268	\$ 891	\$ -	\$ -	\$ 1,159

Combining Statement of Cash Flows
(in thousands - unaudited) for the quarter ended June 2019

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Elimination of intercompany transactions	Total JEA
Operating activities								
Receipts from customers	\$ 274,070	\$ 6,830	\$ (6,797)	\$ 274,103	\$ 111,988	\$ 1,841	\$ (4,462)	\$ 383,470
Payments to suppliers	(148,538)	(1,893)	6,797	(143,634)	(23,816)	(942)	5,296	(163,096)
Payments for salaries and benefits	(41,911)	51	-	(41,860)	(16,519)	(150)	-	(58,529)
Other operating activities	5,730	1	-	5,731	4,127	-	(834)	9,024
Net cash provided by operating activities	89,351	4,989	-	94,340	75,780	749	-	170,869
Noncapital and related financing activities								
Contribution to General Fund, City of Jacksonville, Florida	(23,238)	-	-	(23,238)	(6,145)	-	-	(29,383)
Net cash used in noncapital and related financing activities	(23,238)	-	-	(23,238)	(6,145)	-	-	(29,383)
Capital and related financing activities								
Acquisition and construction of capital assets	(69,467)	-	-	(69,467)	(47,501)	(239)	-	(117,207)
Interest paid on debt	(36,703)	(5,564)	-	(42,267)	(27,913)	(665)	-	(70,845)
Capital contributions	-	-	-	-	7,671	-	-	7,671
Other capital financing activities	905	-	-	905	73	-	-	978
Net cash used in capital and related financing activities	(105,265)	(5,564)	-	(110,829)	(67,670)	(904)	-	(179,403)
Investing activities								
Purchase of investments	(16,823)	-	-	(16,823)	(13,879)	-	-	(30,702)
Proceeds from sale and maturity of investments	39,236	-	-	39,236	12,949	-	-	52,185
Investment income	2,305	1,429	-	3,734	976	40	-	4,750
Distributions from The Energy Authority	943	-	-	943	-	-	-	943
Net cash provided by investing activities	25,661	1,429	-	27,090	46	40	-	27,176
Net change in cash and cash equivalents	(13,491)	854	-	(12,637)	2,011	(115)	-	(10,741)
Cash and cash equivalents at beginning of year	116,488	150,673	-	267,161	70,059	6,604	-	343,824
Cash and cash equivalents at end of period	\$ 102,997	\$ 151,527	\$ -	\$ 254,524	\$ 72,070	\$ 6,489	\$ -	\$ 333,083
Reconciliation of operating income to net cash provided by operating activities								
Operating income	\$ 84,093	\$ 2,395	\$ -	\$ 86,488	\$ 38,655	\$ 409	\$ -	\$ 125,552
Adjustments:								
Depreciation and amortization	49,758	102	-	49,860	38,986	613	-	89,459
Recognition of deferred costs and revenues, net	(399)	3,516	-	3,117	3,635	-	-	6,752
Other nonoperating income, net	29	-	-	29	464	-	-	493
Changes in noncash assets and noncash liabilities:								
Accounts receivable	(46,087)	(6,365)	-	(52,452)	(7,028)	(283)	-	(59,763)
Inventories	(1,500)	175	-	(1,325)	(1,116)	-	-	(2,441)
Other assets	6,223	-	-	6,223	150	4	-	6,377
Accounts and accrued expenses payable	11,031	1,975	-	13,006	1,736	2	-	14,744
Current liabilities payable from restricted assets	-	(1,755)	-	(1,755)	-	-	-	(1,755)
Other noncurrent liabilities and deferred inflows	(13,797)	4,946	-	(8,851)	298	4	-	(8,549)
Net cash provided by operating activities	\$ 89,351	\$ 4,989	\$ -	\$ 94,340	\$ 75,780	\$ 749	\$ -	\$ 170,869
Non-cash activity								
Contribution of capital assets from developers	\$ 2,525	\$ -	\$ -	\$ 2,525	\$ 18,088	\$ -	\$ -	\$ 20,613
Unrealized investment fair market value changes, net	\$ 2,499	\$ 18	\$ -	\$ 2,517	\$ 1,660	\$ -	\$ -	\$ 4,177

Combining Statement of Cash Flows
(in thousands - unaudited) for the year-to-date ended June 2020

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Elimination of intercompany transactions	Total JEA
Operating activities								
Receipts from customers	\$ 841,624	\$ 23,101	\$ (19,448)	\$ 845,277	\$ 343,195	\$ 5,758	\$ (12,059)	\$ 1,182,171
Payments to suppliers	(390,894)	(13,692)	19,448	(385,138)	(81,058)	(2,706)	14,172	(454,730)
Payments for salaries and benefits	(139,395)	(8,246)	-	(147,641)	(56,222)	(564)	-	(204,427)
Other operating activities	21,097	(282)	-	20,815	10,698	-	(2,113)	29,400
Net cash provided by operating activities	332,432	881	-	333,313	216,613	2,488	-	552,414
Noncapital and related financing activities								
Contribution to General Fund, City of Jacksonville, Florida	(70,327)	-	-	(70,327)	(18,689)	-	-	(89,016)
Net cash used in noncapital and related financing activities	(70,327)	-	-	(70,327)	(18,689)	-	-	(89,016)
Capital and related financing activities								
Defeasance of debt	(48,070)	-	-	(48,070)	(45,425)	-	-	(93,495)
Acquisition and construction of capital assets	(155,799)	-	-	(155,799)	(149,126)	(2,570)	-	(307,495)
Repayment of debt principal	(122,380)	(13,780)	-	(136,160)	(54,705)	(1,690)	-	(192,555)
Interest paid on debt	(75,060)	(10,786)	-	(85,846)	(55,103)	(1,313)	-	(142,262)
Capital contributions	-	-	-	-	23,718	-	-	23,718
Other capital financing activities	(4,095)	159	-	(3,936)	(1,186)	-	-	(5,122)
Net cash used in capital and related financing activities	(405,404)	(24,407)	-	(429,811)	(281,827)	(5,573)	-	(717,211)
Investing activities								
Purchase of investments	(163,969)	(23,820)	-	(187,789)	(22,631)	-	-	(210,420)
Proceeds from sale and maturity of investments	122,862	23,768	-	146,630	51,539	-	-	198,169
Investment income	5,589	1,733	-	7,322	2,326	55	-	9,703
Distributions from The Energy Authority	815	-	-	815	-	-	-	815
Net cash provided by (used in) investing activities	(34,703)	1,681	-	(33,022)	31,234	55	-	(1,733)
Net change in cash and cash equivalents	(178,002)	(21,845)	-	(199,847)	(52,669)	(3,030)	-	(255,546)
Cash and cash equivalents at beginning of year	356,655	161,592	-	518,247	153,732	8,243	-	680,222
Cash and cash equivalents at end of period	\$ 178,653	\$ 139,747	\$ -	\$ 318,400	\$ 101,063	\$ 5,213	\$ -	\$ 424,676
Reconciliation of operating income to net cash provided by operating activities								
Operating income	\$ 218,786	\$ (3,339)	-	\$ 215,447	\$ 110,312	\$ 914	\$ -	\$ 326,673
Adjustments:								
Depreciation and amortization	151,686	307	-	151,993	119,803	1,851	-	273,647
Recognition of deferred costs and revenues, net	7,412	9,459	-	16,871	5,175	-	-	22,046
Other nonoperating income, net	87	-	-	87	262	-	-	349
Changes in noncash assets and noncash liabilities:								
Accounts receivable	14,078	55	-	14,133	(2,673)	(149)	-	11,311
Inventories	(8,933)	106	-	(8,827)	(2,600)	-	-	(11,427)
Other assets	(3,917)	-	-	(3,917)	91	(8)	-	(3,834)
Accounts and accrued expenses payable	(17,115)	1,331	-	(15,784)	(5,497)	(159)	-	(21,440)
Current liabilities payable from restricted assets	-	(5,315)	-	(5,315)	-	-	-	(5,315)
Other noncurrent liabilities and deferred inflows	(29,652)	(1,723)	-	(31,375)	(8,260)	39	-	(39,596)
Net cash provided by operating activities	\$ 332,432	\$ 881	\$ -	\$ 333,313	\$ 216,613	\$ 2,488	\$ -	\$ 552,414
Non-cash activity								
Contribution of capital assets from developers	\$ 1,096	\$ -	\$ -	\$ 1,096	\$ 54,109	\$ -	\$ -	\$ 55,205
Unrealized investment fair market value changes, net	\$ 1,831	\$ -	\$ -	\$ 1,831	\$ 1,378	\$ -	\$ -	\$ 3,209

Combining Statement of Cash Flows

(in thousands - unaudited) for the year-to-date ended June 2019

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of intercompany transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Elimination of intercompany transactions	Total JEA
Operating activities								
Receipts from customers	\$ 884,024	\$ 22,914	\$ (22,314)	\$ 884,624	\$ 328,504	\$ 6,316	\$ (12,736)	\$ 1,206,708
Payments to suppliers	(489,697)	(10,032)	22,314	(477,415)	(75,228)	(2,781)	15,240	(540,184)
Payments for salaries and benefits	(129,157)	41	-	(129,116)	(50,080)	(446)	-	(179,642)
Other operating activities	18,250	458	-	18,708	8,782	3	(2,504)	24,989
Net cash provided by operating activities	283,420	13,381	-	296,801	211,978	3,092	-	511,871
Noncapital and related financing activities								
Contribution to General Fund, City of Jacksonville, Florida	(69,591)	-	-	(69,591)	(33,682)	-	-	(103,273)
Net cash used in noncapital and related financing activities	(69,591)	-	-	(69,591)	(33,682)	-	-	(103,273)
Capital and related financing activities								
Defeasance of debt	(100,090)	-	-	(100,090)	(94,955)	-	-	(195,045)
Proceeds from issuance of debt	-	-	-	-	2,000	-	-	2,000
Acquisition and construction of capital assets	(192,155)	-	-	(192,155)	(133,643)	(665)	-	(326,463)
Repayment of debt principal	(130,690)	(1,720)	-	(132,410)	(51,720)	(1,660)	-	(185,790)
Interest paid on debt	(86,731)	(11,167)	-	(97,898)	(62,847)	(1,345)	-	(162,090)
Capital contributions	-	-	-	-	21,113	-	-	21,113
Other capital financing activities	(5,133)	172	-	(4,961)	(2,912)	-	-	(7,873)
Net cash used in capital and related financing activities	(514,799)	(12,715)	-	(527,514)	(322,964)	(3,670)	-	(854,148)
Investing activities								
Purchase of investments	(234,322)	(85,712)	-	(320,034)	(82,023)	-	-	(402,057)
Proceeds from sale and maturity of investments	341,296	93,336	-	434,632	170,384	-	-	605,016
Investment income	9,538	3,284	-	12,822	5,316	113	-	18,251
Distributions from The Energy Authority	1,641	-	-	1,641	-	-	-	1,641
Net cash provided by investing activities	118,153	10,908	-	129,061	93,677	113	-	222,851
Net change in cash and cash equivalents	(182,817)	11,574	-	(171,243)	(50,991)	(465)	-	(222,699)
Cash and cash equivalents at beginning of year	285,814	139,953	-	425,767	123,061	6,954	-	555,782
Cash and cash equivalents at end of period	\$ 102,997	\$ 151,527	\$ -	\$ 254,524	\$ 72,070	\$ 6,489	\$ -	\$ 333,083
Reconciliation of operating income to net cash provided by operating activities								
Operating income	\$ 185,701	\$ 4,715	\$ -	\$ 190,416	\$ 95,945	\$ 1,079	\$ -	\$ 287,440
Adjustments:								
Depreciation and amortization	157,262	307	-	157,569	113,812	1,836	-	273,217
Recognition of deferred costs and revenues, net	(1,300)	10,546	-	9,246	7,352	-	-	16,598
Other nonoperating income, net	106	-	-	106	771	-	-	877
Changes in noncash assets and noncash liabilities:								
Accounts receivable	9,993	(6,048)	-	3,945	(6,726)	240	-	(2,541)
Inventories	(873)	1,470	-	597	591	-	-	1,188
Other assets	1,172	-	-	1,172	(140)	(5)	-	1,027
Accounts and accrued expenses payable	(23,858)	1,653	-	(22,205)	(1,720)	(46)	-	(23,971)
Current liabilities payable from restricted assets	-	(4,208)	-	(4,208)	-	-	-	(4,208)
Other noncurrent liabilities and deferred inflows	(44,783)	4,946	-	(39,837)	2,093	(12)	-	(37,756)
Net cash provided by operating activities	\$ 283,420	\$ 13,381	\$ -	\$ 296,801	\$ 211,978	\$ 3,092	\$ -	\$ 511,871
Non-cash activity								
Contribution of capital assets from developers	\$ 4,649	\$ -	\$ -	\$ 4,649	\$ 42,551	\$ -	\$ -	\$ 47,200
Unrealized investment fair market value changes, net	\$ 7,887	\$ 61	\$ -	\$ 7,948	\$ 5,497	\$ -	\$ -	\$ 13,445

JEA
Electric System
Schedules of Debt Service Coverage
(in thousands - unaudited)

	Quarter		Year-to-Date	
	2020	2019	2020	2019
Revenues				
Electric	\$ 274,426	\$ 320,020	\$ 831,047	\$ 875,169
Investment income ⁽¹⁾	1,190	1,983	4,213	8,034
Earnings from The Energy Authority	1,155	1,002	1,878	1,745
Other revenues, net ⁽²⁾	4,180	5,869	17,373	17,182
Plus: amount paid from the rate stabilization fund into the revenue fund	31,840	15,351	80,250	53,826
Less: amount paid from the revenue fund into the rate stabilization fund	(20,154)	(5,726)	(47,386)	(10,806)
Total revenues	292,637	338,499	887,375	945,150
Operating expenses ⁽³⁾				
Fuel	65,392	73,201	189,157	215,589
Purchased power ⁽⁴⁾	37,368	63,999	119,807	177,873
Other operations and maintenance	52,806	52,600	161,030	164,147
State utility and franchise taxes	12,809	14,604	40,890	43,122
Total operating expenses	168,375	204,404	510,884	600,731
Net revenues	\$ 124,262	\$ 134,095	\$ 376,491	\$ 344,419
Aggregate debt service	\$ 12,907	\$ 20,343	\$ 40,914	\$ 61,486
Less: investment income on sinking fund	(446)	(525)	(1,397)	(1,604)
Less: Build America Bonds subsidy	(383)	(381)	(1,149)	(1,145)
Debt service requirement	\$ 12,078	\$ 19,437	\$ 38,368	\$ 58,737
Senior debt service coverage ⁽⁵⁾	10.29 x	6.90 x	9.81 x	5.86 x
Net revenues (from above)	\$ 124,262	\$ 134,095	\$ 376,491	\$ 344,419
Debt service requirement (from above)	12,078	19,437	38,368	58,737
Plus: aggregate subordinated debt service on outstanding subordinated bonds	15,746	25,868	47,877	78,865
Less: Build America Bonds subsidy	(487)	(501)	(1,460)	(1,502)
Total debt service requirement and aggregate subordinated debt service	27,337	44,804	84,785	136,100
Senior and subordinated debt service coverage ⁽⁶⁾	4.55 x	2.99 x	4.44 x	2.53 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 SJRPP and the Bulk Power Supply System with respect to the use by the Electric System of the capacity and output of SJRPP and the Bulk Power Supply System are reflected as a purchased power expense on these schedules. These schedules do not include revenues of SJRPP and the 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.

**Bulk Power Supply System
Schedules of Debt Service Coverage
(in thousands - unaudited)**

	Quarter June		Year-to-Date June	
	2020	2019	2020	2019
Revenues:				
JEA	\$ 11,777	\$ 19,017	\$ 40,799	\$ 56,100
Investment Income	64	27	175	134
Total revenues	11,841	19,044	40,974	56,234
Operating expenses ⁽¹⁾				
Fuel	3,837	9,443	13,236	28,924
Other operations and maintenance	3,020	4,209	11,755	11,196
Total operating expenses	6,857	13,652	24,991	40,120
Net revenues	\$ 4,984	\$ 5,392	\$ 15,983	\$ 16,114
Aggregate debt service	\$ 2,673	\$ 2,527	\$ 8,019	\$ 7,582
Less: Build America Bonds subsidy	(148)	(156)	(444)	(468)
Aggregate debt service	\$ 2,525	\$ 2,371	\$ 7,575	\$ 7,114
Debt service coverage ⁽²⁾	1.97 x	2.27 x	2.11 x	2.27 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
Schedules of Debt Service Coverage - 2nd Resolution
(in thousands - unaudited)**

	Quarter June		Year-to-Date June	
	2020	2019	2020	2019
Revenues				
JEA	\$ 5,777	\$ 6,493	\$ 18,305	\$ 23,414
Investment income	463	1,476	1,746	3,321
Total revenues	6,240	7,969	20,051	26,735
Operating expenses	-	212	-	4,662
Net revenues	\$ 6,240	\$ 7,757	\$ 20,051	\$ 22,073
Aggregate debt service	\$ 5,946	\$ 6,227	\$ 17,838	\$ 18,681
Less: Build America Bonds subsidy	(79)	(86)	(238)	(258)
Aggregate debt service	\$ 5,867	\$ 6,141	\$ 17,600	\$ 18,423
Debt service coverage ⁽¹⁾	1.06 x	1.26 x	1.14 x	1.20 x

⁽¹⁾ Net revenues divided by aggregate debt service. Minimum annual coverage is 1.15x.

**Water and Sewer System
Schedules of Debt Service Coverage
(in thousands - unaudited)**

	Quarter June		Year-to-Date June	
	2020	2019	2020	2019
Revenues				
Water	\$ 47,349	\$ 48,581	\$ 135,486	\$ 132,067
Water capacity fees	2,656	2,753	8,304	7,490
Sewer	70,729	70,642	209,738	201,596
Sewer capacity fees	4,838	4,918	15,354	13,593
Investment income	762	1,401	2,541	5,609
Other revenues ⁽¹⁾	4,210	3,918	11,166	10,343
Plus: amounts paid from the rate stabilization fund into the revenue fund	5,233	2,878	27,815	11,927
Less: amounts paid from the revenue fund into the rate stabilization fund	(6,741)	(3,221)	(19,043)	(14,675)
Total revenues	129,036	131,870	391,361	367,950
Operating expenses				
Operations and maintenance ⁽²⁾	43,464	38,514	122,329	116,291
State utility and franchise taxes	2,816	2,846	8,159	8,007
Total operating expenses	46,280	41,360	130,488	124,298
Net revenues	\$ 82,756	\$ 90,510	\$ 260,873	\$ 243,652
Aggregate debt service	\$ 15,415	\$ 23,323	\$ 46,971	\$ 71,473
Less: Build America Bonds subsidy	(614)	(620)	(1,842)	(1,859)
Aggregate debt service	\$ 14,801	\$ 22,703	\$ 45,129	\$ 69,614
Senior debt service coverage ⁽³⁾	5.59 x	3.99 x	5.78 x	3.50 x
Net revenues (from above)	\$ 82,756	\$ 90,510	\$ 260,873	\$ 243,652
Aggregate debt service (from above)	\$ 14,801	\$ 22,703	\$ 45,129	\$ 69,614
Plus: aggregate subordinated debt service on outstanding subordinated debt	1,711	4,390	5,760	13,280
Total aggregate and aggregate subordinated debt service	\$ 16,512	\$ 27,093	\$ 50,889	\$ 82,894
Senior and subordinated debt service coverage excluding capacity fees ⁽⁴⁾	4.56 x	3.06 x	4.66 x	2.68 x
Senior and subordinated debt service coverage including capacity fees ⁽⁴⁾	5.01 x	3.34 x	5.13 x	2.94 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 fees) or the sum of 1.00x aggregate debt service and 1.20x aggregate subordinated debt service (including capacity fees).

JEA

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

	Quarter June		Year-to-Date June	
	2020	2019	2020	2019
Revenues:				
Service revenues	\$ 1,949	\$ 2,124	\$ 5,907	\$ 6,076
Investment income	4	40	55	113
Plus: amounts paid from the rate stabilization fund into the revenue fund	-	2,737	-	2,737
Total revenues	1,953	4,901	5,962	8,926
Operating expenses: ⁽¹⁾				
Operations and maintenance	1,040	1,102	3,142	3,164
Total operating expenses	1,040	1,102	3,142	3,164
Net revenues	913	3,799	2,820	5,762
Aggregate debt service ⁽²⁾	755	755	2,265	2,265
Debt service coverage ⁽³⁾	1.21 x	5.03 x	1.25 x	2.54 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 Enterprise Fund

Operating Statistics (unaudited)

	Quarter June		Year-to-Date June	
	2020	2019	2020	2019
Electric revenues sales (000s omitted):				
Residential	\$ 146,459	\$ 161,749	\$ 421,219	\$ 435,876
Commercial	82,683	103,846	263,706	283,172
Industrial	42,359	50,612	136,364	144,060
Public street lighting	3,278	3,306	9,994	9,837
Electric revenues - territorial	274,779	319,513	831,283	872,945
Saleback to Florida Power & Light	(1)	58	(1)	1,497
Sales for resale - off system	938	917	1,405	3,288
Electric revenues	275,716	320,488	832,687	877,730
Less: rate stabilization and recovery	11,686	9,625	32,864	43,020
Less: allowance for doubtful accounts	(1,291)	(410)	(1,641)	(1,064)
Net electric revenues	286,111	329,703	863,910	919,686
MWh sales				
Residential	1,386,736	1,423,378	3,770,482	3,804,426
Commercial	932,746	1,080,314	2,772,123	2,903,710
Industrial	670,996	710,936	1,963,351	1,995,786
Public street lighting	14,022	14,130	41,844	43,079
Total MWh sales - territorial	3,004,500	3,228,758	8,547,800	8,747,001
Sales for resale - off system	1,757	22,661	16,423	83,307
Total MWh sales	3,006,257	3,251,419	8,564,223	8,830,308
Number of accounts (1)				
Residential	428,888	420,037	426,181	417,678
Commercial	53,633	53,134	53,474	52,923
Industrial	195	194	195	195
Public street lighting	3,913	3,866	3,921	3,841
Total average accounts	486,629	477,231	483,771	474,637
Residential averages				
Revenue per account - \$	341.49	385.08	988.36	1,043.57
kWh per account	3,233	3,389	8,847	9,109
Revenue per kWh - ¢	10.56	11.36	11.17	11.46
Degree days				
Heating degree days	14	39	822	972
Cooling degree days	931	1,125	1,689	1,709
Total degree days	945	1,164	2,511	2,681
Degree days - 30 year average		910		2,561

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

JEA
Water and Sewer Enterprise Fund
Operating Statistics (unaudited)

	Quarter June		Year-to-Date June	
	2020	2019	2020	2019
Water				
<i>Revenues (000s omitted):</i>				
Residential	\$ 26,356	\$ 26,073	\$ 74,755	\$ 71,838
Commercial and industrial	11,065	11,679	34,918	35,167
Irrigation	10,138	10,887	26,132	25,214
Total water revenues	47,559	48,639	135,805	132,219
Rate stabilization	(546)	(152)	3,443	(1,088)
Allowance for doubtful accounts	(210)	(58)	(319)	(152)
Net water revenues	\$ 46,803	\$ 48,429	\$ 138,929	\$ 130,979
<i>Kgal sales (000s omitted)</i>				
Residential	5,282,200	5,163,839	14,031,081	13,265,640
Commercial and industrial	3,087,954	3,395,425	9,953,450	10,155,378
Irrigation	1,822,929	1,984,627	4,400,190	4,164,374
Total kgal sales	10,193,083	10,543,891	28,384,721	27,585,392
<i>Number of accounts ⁽¹⁾:</i>				
Residential	300,909	293,361	298,808	291,554
Commercial and industrial	26,210	26,016	26,158	25,930
Irrigation	37,601	37,264	37,452	37,156
Total average accounts	364,720	356,641	362,418	354,640
<i>Residential averages:</i>				
Revenue per account - \$	87.59	88.88	250.18	246.40
Kgals per account	17.55	17.60	46.96	45.50
Revenue per kgals - \$	4.99	5.05	5.33	5.42
Sewer				
<i>Revenues (000s omitted):</i>				
Residential	\$ 40,152	\$ 38,808	\$ 113,434	\$ 108,190
Commercial and industrial	24,954	26,438	81,448	81,079
Total sewer revenues	65,106	65,246	194,882	189,269
Rate stabilization	(962)	(191)	5,329	(1,660)
Allowance for doubtful accounts	(317)	(88)	(480)	(228)
Net sewer revenues	\$ 63,827	\$ 64,967	\$ 199,731	\$ 187,381
<i>Kgal sales (000s omitted)</i>				
Residential	4,579,484	4,406,306	12,212,059	11,507,815
Commercial and industrial	2,602,442	2,826,026	8,704,331	8,716,982
Total kgal sales	7,181,926	7,232,332	20,916,390	20,224,797
<i>Number of accounts ⁽¹⁾:</i>				
Residential	267,447	260,161	265,425	258,428
Commercial and industrial	18,659	18,549	18,625	18,486
Total average accounts	286,106	278,710	284,050	276,914
<i>Residential averages:</i>				
Revenue per account - \$	150.13	149.17	427.37	418.65
kgals per account	17.12	16.94	46.01	44.53
Revenue per kgals - \$	8.77	8.81	9.29	9.40
Reuse				
<i>Revenues (000s omitted):</i>				
Reuse revenues	\$ 5,940	\$ 5,484	\$ 15,336	\$ 12,555
<i>Kgal sales (000s omitted)</i>				
Reuse sales (kgals)	1,266,718	1,219,729	3,204,680	2,671,538
<i>Number of accounts ⁽¹⁾:</i>				
Reuse accounts	17,416	14,638	16,701	13,918
Rainfall				
Normal	11.57	11.57	30.85	30.85
Actual	17.43	8.73	35.44	28.44
Rain Days	29	26	72	83

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