



# CARING FOR OUR COMMUNITY



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At JEA, ***caring for our community*** is more than a nice-to-have business aspiration; it's a must-have operational philosophy that shapes how we deliver electric and water services. We implement this philosophy by listening to our employees, embracing their passions, and letting them use their skills and enthusiasm to improve lives and build community in Northeast Florida. This approach strengthens our ability to meet our objectives.

We demonstrate this care in numerous ways, including a variety of bill delivery and payment options, efficiency assessments and by educating customers about rooftop solar and whether it's the right product for them. It is also shown by our ongoing commitment to planning for the future of energy and water supplies in our region. At JEA, we continually demonstrate to our Northeast Florida neighbors that we are more than your average utility ... we care.





# A MESSAGE

## FROM OUR BOARD CHAIR AND CEO

On behalf of our nearly 2,000 employees—who live and work in this community, serving their friends, families and neighbors—we present our 2021 annual report. This is a representation of how our efforts to build an unbeatable team, earn customer loyalty and deliver business excellence have yielded success, despite the challenges brought on by the COVID-19 public health crisis.

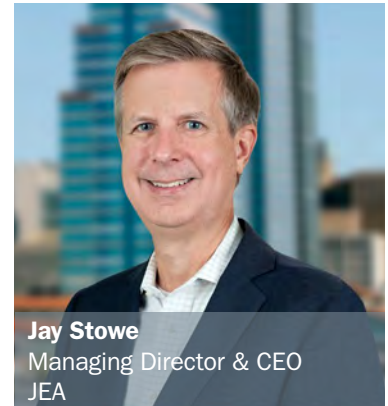
Going forward into 2022 and beyond, we will remain focused on the fact that JEA is a community asset. As such, we want to continue to build trust with our customers so they view us as easy to do business with, a community partner, and a trusted advisor. With a new leadership team and vision in place, we will proactively show the value we bring to our customers and community, and promote the products and services that will drive customer engagement and loyalty.

Our commitment to customer satisfaction will continue to manifest itself through diversifying our energy mix to include more carbon neutral sources, investing in infrastructure, reducing nitrogen discharge into the St. Johns River, growing our local economy, supporting the businesses we serve, and giving back to the community through employee volunteerism, and partnerships with local agencies. In the past year, we developed our Integrated Water Resource Plan, reinforcing our commitment to planning for the future of our region and all its residents. We also demonstrated the priority we place on our community through our employees volunteering thousands of hours and raising more than \$270,000 through the United Way Employee Giving Campaign.

Like we've done in years past, and will continue to do in the future, each of us at JEA is committed to providing reliable energy and water services to the 1.2 million residents across Jacksonville and the three surrounding counties, and doing so in a manner that demonstrates our care for the community we serve.

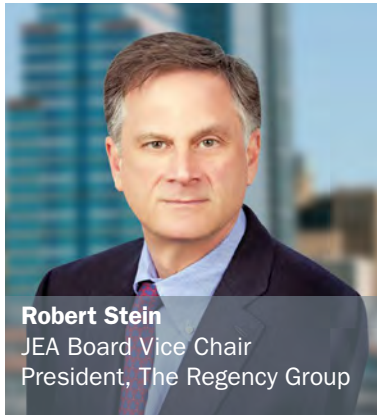


**John Baker**  
JEA Chair, Board of Directors  
Executive Chairman & CEO,  
FRP Holdings, Inc.

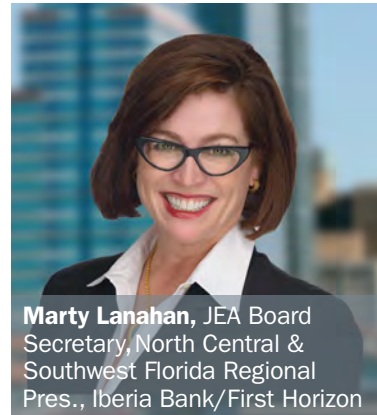


**Jay Stowe**  
Managing Director & CEO  
JEA

## BOARD OF DIRECTORS



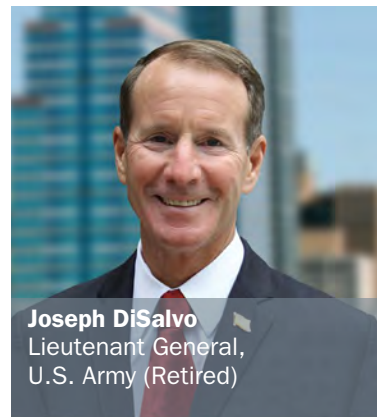
**Robert Stein**  
JEA Board Vice Chair  
President, The Regency Group



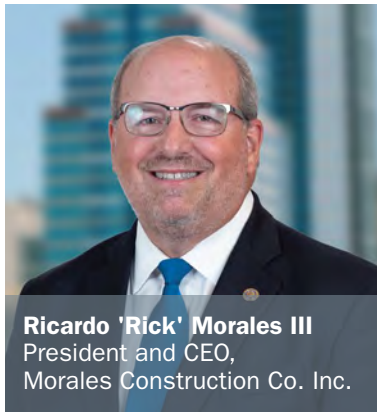
**Marty Lanahan**, JEA Board  
Secretary, North Central &  
Southwest Florida Regional  
Pres., Iberia Bank/First Horizon



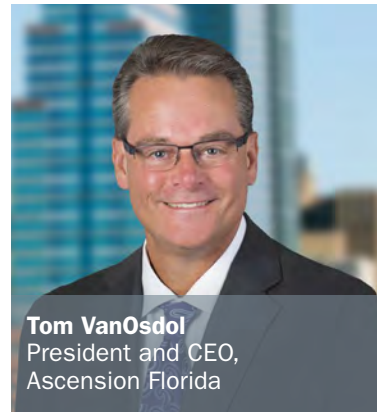
**Dr. Zachary Faison, Jr.**  
President & CEO,  
Edward Waters University



**Joseph DiSalvo**  
Lieutenant General,  
U.S. Army (Retired)



**Ricardo 'Rick' Morales III**  
President and CEO,  
Morales Construction Co. Inc.



**Tom VanOsdo**  
President and CEO,  
Ascension Florida



### In Memoriam

**Leon Haley, Jr., M.D., M.H.S.A., C.P.E., F.A.C.E.P.**  
Nov. 6, 1964–July 24, 2021

July 24, the Jacksonville community lost a great man when UF Health Jacksonville CEO and JEA board member Dr. Leon Haley, Jr. died in a tragic boating accident. He left a legacy that will always impact his family, friends, colleagues, and all those touched by his dedication to medicine and his commitment to the betterment of all of Jacksonville. In his honor, JEA hosted two COVID-19 clinics where hundreds from the community received vaccinations.



A cornerstone of JEA's culture is the value of respect and appreciation of the things that make us different.



# BUILDING AN UNBEATABLE TEAM

At JEA, we're building an unbeatable team that reflects the diverse population of our community and promoting an environment in which everyone is encouraged to offer different viewpoints and ideas.

When it comes to building an unbeatable team, it often boils down to three things: competence, character and chemistry. Yet, as we continue to grow this incredible team of around 2,000 employees, JEA leadership and its people across all levels will continue to create the culture in which these three Cs can flourish.



## NEW CORPORATE HEADQUARTERS

**The intent of the new headquarters is to help JEA realize our mission to provide the best service by becoming the center of our customers' energy and water experience. It will be a catalyst for continued growth and provide the foundation for industry-disrupting innovation efforts.**

At JEA, we value diversity and inclusion. Diversity in thought, culture, experiences and talents creates our sustainable competitive advantage in the marketplace.

We encourage employee development and engagement, and strong labor relations. We need our team to be at the top of its professional game by taking advantage of our educational and training opportunities, being open to hearing diverse points of view and being present in the moment to help us deliver business excellence we promise our customers.

We've instituted a "work-from-wherever" approach. The past two years have taught us the importance of allowing our employees to work from where they work best. While our new headquarters, slated to open in 2022, gives our teammates the option to return to an office setting, it is not required.

This commitment to competence, character and chemistry, along with diversity and employee satisfaction, will continue to burnish JEA's reputation as an employer of first-choice.





**“Work-from-wherever” is the new normal for our dedicated employees. In 2022, everyone will have the option of continuing to work from home or returning to an office setting when our new headquarters opens up.**





**We earn customer loyalty in three ways: empowering them to make informed decisions, demonstrate community responsibility and being easy to do business with.**



# EARNING CUSTOMER LOYALTY

Residential or commercial, our customers are our first priority. We help them build an energy-efficient community through a host of initiatives, like offering tips to reduce consumption, free energy assessments, rebates, flexible payment options and the MyJEA Utility Tracker on [jea.com](http://jea.com).

As we meet community members at events throughout Jacksonville, we ensure they know our commitment to providing reliable energy and water services. By continuing to do so, we strengthen our brand and earn the trust of those in our service area.

## COMMUNITY IMPACT

Building a caring community starts by being *part* of that community. Our JEA Volunteers work with more than 50 organizations annually to help clean up our area beaches and parks, provide food through local pantries and assist underprivileged children and seniors. Our JEA Ambassadors lead outreach and awareness campaigns to educate customers about energy and water conservation, safety and our various products and services.

Despite the impact of the COVID-19 pandemic, which required us to shift some of our activities from in-person to virtual, our dedicated team continued to reach the community we serve. The combined efforts of our ambassadors and volunteers exceeded 4,700 hours over the past year.

And, we service our local income restrained residents through our Neighbor-to-Neighbor program, which provides temporary assistance in the event they are unable to pay their bills. Each year, more than 550 families are able to maintain their utility service as a result of Neighbor-to-Neighbor.

Our impact on the community doesn't stop there. For example, our employee giving campaign raised more than \$270,000 in 2021 for the United Way. Our other partner agencies include Feeding Northeast Florida, ElderSource, Lutheran Social Services and several area emergency rent and utility assistance programs.



## SMALL BUSINESS HUB

**On the commercial side, the JEA Small Business Hub helps emerging companies save time and money, increase energy efficiency, use solar energy, find new customers and increase revenue.**



**Each year, scratch golfers, hackers and weekend warriors come together at the Annual Charity Golf Tournament. This year, we raised more than \$30,000 for the United Way of Northeast Florida through the golf tournament alone.**



Whether we're advising small businesses or participating in our Volunteer Program, JEA is a familiar commodity in our neighborhoods as "more than just a utility company."





By harnessing the power of the sun and other natural resources, we can help our local communities lessen their dependence on fossil fuels, like coal, oil and natural gas. The result? Lower levels of emissions released into the environment and cleaner air and water for everyone.



# DEVELOPING BUSINESS EXCELLENCE

Providing high quality and safe electric and water services is what we do best.

JEA is embarking on a process, through an Electric Integrated Resource Plan, to explore the future and anticipate how to best plan for generation, transmission and distribution service to our community.

With stakeholder engagement, we will consider factors affecting energy supply and demand from individual customer needs to utilization of existing assets and resources. We will also assess advances in renewable energy technologies, governmental regulations and inclement weather events for the next 20-30 years.



**Smart technologies, data analytics and distributed energy resources like solar, battery storage and electric vehicles are changing and reshaping the utilities marketplace. As a result of these changes in the utilities sector, we'll keep on exploring options to make our business stronger than ever, while continuing to provide Northeast Florida with the highest quality electric and water services available.**

In 2021, JEA completed its Integrated Water Resource Planning (IRWP) process. The IWRP aims to provide a long-range strategy for water supply certainty far into the future and consider continued investments in conservation, expansion of reclaimed water to meet outdoor demands and bringing online alternative water supplies in a cost-effective way. We tackle these far-reaching planning strategies for the needs of today's customers and generations to come..

It is imperative that JEA continually examine the ways it does business to not just survive but thrive, and continue to forge a pathway to operational, technological and fiscal success and maintain the business excellence we are known for.

In addition to the four power plants JEA owns in Jacksonville, we purchase power from several solar fields and landfill gas facilities, and operate numerous substations to provide Northeast Florida with the highest quality of electric, water and wastewater services available. Our aim is to lead the way, with excellence, in a very competitive industry.







Whether we're promoting solar programs, offering customer incentives for using batteries, or undergrounding overhead electricity distribution lines, JEA is transforming the energy landscape.

## TRANSFORMING THE ENERGY LANDSCAPE

JEA is a pioneer in an ever-changing energy landscape, bringing solar energy to Jacksonville since the 1990s. We started our first solar farm, which provided 12.5 MW in 2010. Between 2017 and 2019 we added 27 MW more. Soon we will be adding 250 MW more to the amount of solar power we provide.

Additionally, our JEA SolarSmart program allows customers to obtain all of their power from solar energy.

At JEA, we understand that generating power from the sun is one of the cleanest and greenest ways to produce electricity. As we reduce our dependence on fossil fuels like coal, oil and natural gas, we'll lower our greenhouse gas emissions into the environment. We are committed to protecting the environment by serving as a leader in integrating carbon neutral energy sources without compromising power quality and reliability.

## BATTERY INCENTIVE PROGRAM

To encourage more customers to consider adopting solar and other renewable energies, JEA is implementing a new incentive program that provides customers with a rebate toward the purchase of a home battery storage system.

## JEA SOLAR PROGRAMS

### JEA SolarSmart

JEA's major solar expansion will help support the growth of JEA SolarSmart – an innovative program that enables JEA residential customers to show their support for renewable energy without installing solar panels.

### Private Solar and Distributed Generation

To help support adoption of customer-owned solar systems, JEA allows customers with renewable generation systems to sell their excess energy to JEA. When their system produces more energy than needed, customers return the unused energy generated to the grid in return for credits on their bill.



## OVERHEAD TO UNDERGROUND CONVERSION PROGRAM

This program focuses on undergrounding overhead electric, telephone, cable television, communication or other overhead distribution line facilities located within the public rights of way in a defined neighborhood boundary. The benefits to this new type of underground technology include:

- Lower transmission losses
- Absorption of emergency power loads
- Potentially lower maintenance costs
- Lower magnetic field emissions
- A narrower band of land to install
- Less susceptibility to weather impacts





More than 380,000 customers rely on JEA to provide high-quality drinking water. As our population continues to grow, we're looking for new ways to meet this increasing demand.

## WATER SUPPLY OPTIONS FOR THE FUTURE

JEA has long embraced the concept of One Water and the comprehensive management of all water supplies, considering multiple end uses. We believe this approach improves the overall quality of life in our community by benefitting both the environment and the economy.

Conservation is key to our future. We continue to focus on those efforts through the education of our customers. Sharing best practices and water conservation tips as well as offering rebates for switching to water efficient showers and toilets are examples of this emphasis.

## DRINKING WATER

JEA provides an estimated 380,000 customers with more than 120 million gallons per day (MGD) of safe, high-quality drinking water. Virtually all the water JEA supplies to customers comes from a vast underground source called the Floridan aquifer, which is our best and most cost-effective source. However, we are approaching our permitted withdrawal limit of this finite resource.

JEA regularly tests the water we supply to our customers to ensure its safety, as outlined by federal and state regulatory agencies. Our state-of-the-art technology monitors our water supply to bring fresh, clean water to your home every day.



## CONSUMPTIVE USE PERMIT REPORT

**JEA has Consumptive Use Permits (CUPs) from the St. Johns River Water Management District (SJRWMD) which allows water to be withdrawn from the Floridan aquifer. JEA's CUP for our 38 water treatment plants was issued in 2011 and is effective for 20 years. A condition in the CUP requires JEA to submit a water conservation plan progress report every five years, the most recent of which was submitted in February 2021. The submittal of this report meets the requirement of the permit condition and JEA remains in compliance with our CUP.**

## INTEGRATED WATER RESOURCE PLANNING

JEA customers do an excellent job of conserving water, but conservation alone will not ensure a sustainable water supply for generations to come. We cannot create “new” water, but we can purify and reuse water. All the water in our rivers, oceans and aquifers has been used before and will be used again.

Conservation and conventional reclaimed water are part of JEA's integrated water resource portfolio, but additional water supply beyond the aquifer is needed to meet long-range projected demands. For that reason, JEA recently completed a 50-year Integrated Water Resources Plan (IWRP). In addition to further conservation and expansion of traditional reclaimed water initiatives, the IWRP also recommends maximizing the use of available water resources with the implementation of water purification for groundwater replenishment. This option provides technical and financial advantages over other options including aquifer sustainability, expanded use of available reclaimed water, minimized discharge and increased resiliency.

## H2.0 PURIFICATION

JEA's water purification program, known as H2.0, began in 2016 and is further supported by the integrated water resource plan as well as state legislation. H2.0 further purifies available reclaimed water to drinking water quality. The purified water can then be used for groundwater replenishment. Returning water to its source allows JEA to increase production from the existing wells and water treatment plants.

JEA is currently constructing a 1 million gallon per day (MGD) water purification demonstration facility. Initially the purified water will be blended into the reclaimed water system, but eventually it will be used for groundwater replenishment. The facility will include a visitor education center explaining the purification process, the importance of water conservation and how the water system works.

With H2.0, we continue our role as a leader in ensuring a safe, reliable, locally controlled water supply that is essential for healthy environments, robust economies, and a high quality of life.



By executing sound water conservation strategies, using reclaimed water for irrigation, and exploring water supplies beyond groundwater, we're laying the groundwork for a more sustainable water future. Our soon-to-be-built 1 MGD water purification facility will include a visitor education center focused on all things water.



## OUR WATER RECLAMATION FACILITIES (WRF)

JEA's WRFs provide treatment for the sewage collected from our customers to remove nutrients and recover resources including the production of reclaimed water for irrigation.

### **Buckman WRF**

Our largest regional WRF serving the greater downtown area which produces pelletized biosolids for fertilizer.

### **District II WRF**

A regional WRF serving the north side that produces reclaimed water which is used at JEA's Northside Generating Station and for commercial reuse customers.

### **Southwest WRF**

A regional WRF serving the west side.

### **Arlington East WRF & Mandarin WRF**

Regional WRFs serving the east side that produce reclaimed water which is used for irrigation by commercial and residential customers in Duval and St. Johns Counties.

### **Our smaller WRFs include:**

- **Blacks Ford WRF**
- **Julington Creek WRF**
- **Monterey WRF**
- **Nassau WRF**
- **Ponce de Leon WRF**
- **Ponte Vedra WRF**

## WATER RECLAMATION

Since 1997, when JEA assumed responsibility for the city's water and sewer service, we've steadily increased our capacity and reliability to collect sewage from our growing residential and commercial customers. We have also made significant investments to improve the treatment processes which has led to a number of performance awards. Today, with more than 4,200 miles of collection pipelines, more than 1,500 pumping stations and 11 water reclamation facilities, our sewer collection system handles more than 80 million gallons of sewage every day.

## RECLAIMED WATER FOR IRRIGATION

JEA began its reclaimed water program in 1999 as a method to conserve water and reduce conveyance of treated water to the St. Johns River. Using reclaimed water for irrigation, rather than drinking water, conserves our vital drinking water supply.

In the past two decades JEA's reclaimed water production has increased from 1 MGD to 20 MGD. JEA continues to expand the reclaimed water system to meet the needs of our service area in an economically, technically and environmentally feasible manner. JEA has more than 50 projects planned in future years with a cost of approximately \$175 million which will help to continue to reduce our dependence on drinking water for irrigation.



JEA takes its responsibility to the community seriously when it comes to the environment. As the population in Northeast Florida increases, people will need more water. Our environmental efforts, along with focusing on sustainability and conservation, play a key role in providing and protecting this valuable natural resource.



## BUCKMAN WATER RECLAMATION FACILITY

**Buckman WRF** is the largest among JEA's regional facilities, and processes more than 28 million gallons of sewage every day. Its advanced nutrient removal process results in treated water that far exceeds regulatory standards prior to conveyance to the St. Johns River.









# Financial Report

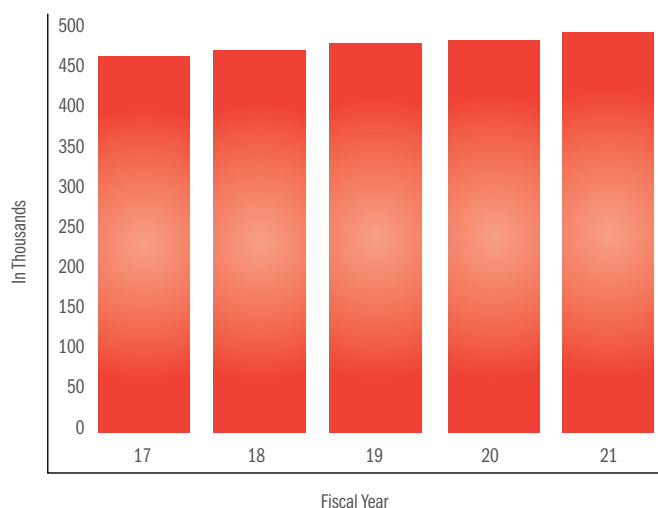


# ELECTRIC FINANCIAL AND OPERATING HIGHLIGHTS

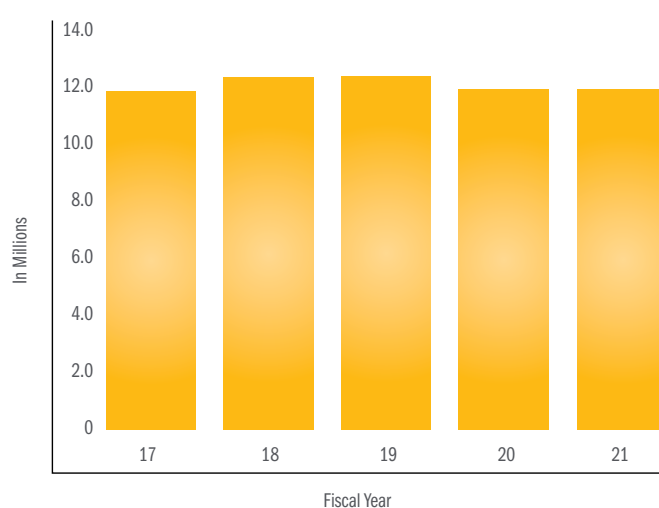
Years Ended September 30

	2021	2020	2019	2018	2017	% Change 2021-2020
<b>FINANCIAL HIGHLIGHTS</b>						
Total operating revenues (thousands)	\$1,308,997	\$1,241,506	\$1,300,208	\$1,366,111	\$1,428,329	5.44%
Fuel and purchased power expenses (thousands)	\$475,461	\$376,011	\$465,573	\$530,246	\$536,250	26.45%
Total operating expenses (thousands)	\$1,010,651	\$921,912	\$1,019,589	\$1,102,133	\$1,088,386	9.63%
Debt service coverage:						
Senior and subordinated - Electric	5.17 x	4.79 x	2.81 x	2.30 x	2.53 x	7.93%
Senior - Electric	11.80 x	10.68 x	6.51 x	6.55 x	7.53 x	10.49%
Bulk Power Supply System	1.27 x	1.96 x	2.19 x	3.47 x	1.75 x	-35.20%
St. Johns River Power Park 2nd Resolution	1.15 x	1.15 x	1.19 x	1.60 x	1.18 x	0.00%
<b>OPERATING HIGHLIGHTS</b>						
Sales (megawatt hours)	12,239,149	12,202,973	12,465,958	12,732,236	13,893,852	0.30%
Peak demand - megawatts (60 minute net)	2,582	2,658	2,644	3,080	2,682	-2.86%
Total accounts - average number	494,656	485,000	475,786	466,409	458,953	1.99%
Sales per residential account (kilowatt hours)	12,932	13,026	13,172	13,205	12,672	-0.72%
Average residential revenue per kilowatt hour	\$11.42	\$11.21	\$11.41	\$11.42	\$11.44	1.87%
Power supply:						
Natural gas	62%	63%	49%	48%	39%	-1.59%
Purchases	15%	13%	26%	18%	12%	15.38%
Coal	15%	12%	16%	22%	43%	25.00%
Petroleum coke	8%	12%	9%	12%	6%	-33.33%

Average Number of Electric Retail Accounts



Retail Megawatt Hour Sales

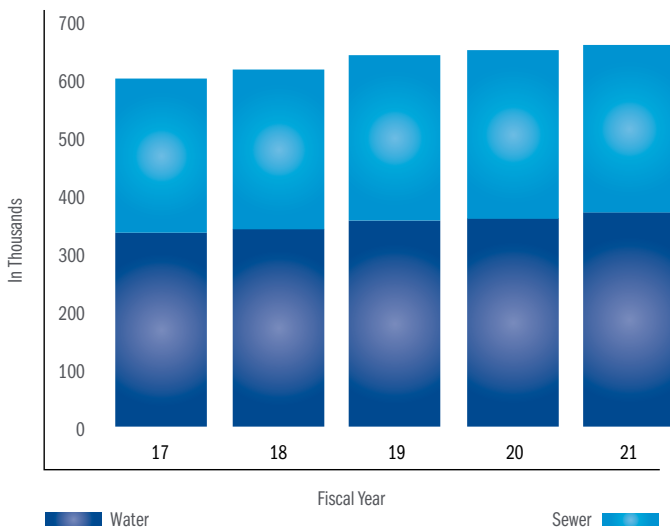


# WATER AND SEWER FINANCIAL AND OPERATING HIGHLIGHTS

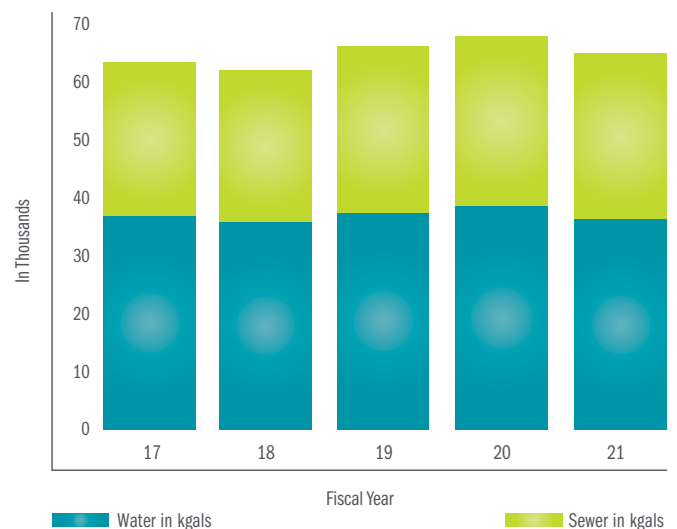
Years Ended September 30

	2021	2020	2019	2018	2017	% Change 2021-2020
<b>FINANCIAL HIGHLIGHTS</b>						
Total operating revenues (thousands)	\$470,787	\$483,859	\$463,817	\$435,682	\$457,908	-2.70%
Operating expenses (thousands)	\$357,645	\$352,973	\$334,177	\$310,435	\$305,131	1.32%
Debt service coverage:						
Senior and subordinated	6.33 x	4.96 x	3.02 x	2.79 x	2.99 x	27.62%
Senior	7.24 x	5.58 x	3.59 x	3.33 x	3.54 x	29.75%
<b>OPERATING HIGHLIGHTS</b>						
<b>WATER</b>						
Total sales (kgals)	37,180,568	38,271,797	37,696,072	36,186,559	37,245,188	-2.85%
Total accounts - average number	373,075	363,597	355,635	348,159	341,016	2.61%
Average sales per residential account (kgals)	59.78	62.83	61.28	59.33	63.21	-4.85%
Average residential revenue per kgal	\$5.44	\$5.32	\$5.40	\$5.43	\$5.48	2.26%
<b>SEWER</b>						
Total sales (kgals)	28,139,524	28,160,202	27,726,796	26,340,622	26,712,770	-0.07%
Total accounts - average number	293,870	285,104	277,815	270,871	264,336	3.07%
Average sales per residential account (kgals)	58.72	61.57	60.61	57.91	61.84	-4.63%
Average residential revenue per kgal	\$9.45	\$9.26	\$9.30	\$9.52	\$9.46	2.05%
<b>REUSE</b>						
Total sales (kgals)	4,463,047	4,426,905	3,884,210	3,119,739	3,290,311	0.82%
Total accounts - average number	19,704	17,031	14,267	11,498	9,391	15.69%

Average Number of Water and Sewer Accounts



Water and Sewer Sales Volume



# FINANCIAL SUMMARY

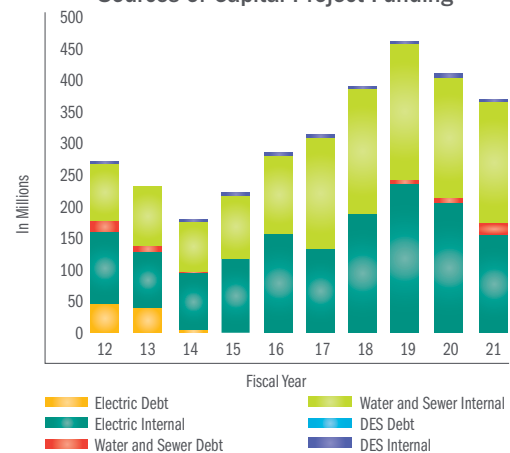
Combined Electric System, Bulk Power Supply System, St Johns River Power Park System, Water and Sewer and District Energy System (in thousands of dollars)

	2021-20	2020-19	2019-18	2018-17	2017-16
<b>Operating revenues:</b>					
Electric	\$1,267,227	\$1,203,688	\$1,259,815	\$1,267,202	\$1,382,206
Water and sewer	456,433	469,914	450,116	423,480	448,057
District energy system	7,704	8,235	8,504	8,348	8,185
Other	37,269	32,621	33,526	90,952	36,729
Total operating revenues	1,768,633	1,714,458	1,751,961	1,789,982	1,875,177
<b>Operating expenses:</b>					
Maintenance and other operating expenses	387,288	422,925	395,692	431,269	392,142
Fuel and purchased power	475,461	376,011	465,573	530,246	536,250
Depreciation	391,715	365,146	362,313	360,609	386,699
State utility and franchise taxes	70,966	69,769	71,569	70,027	69,683
Recognition of deferred costs and revenues, net	30,718	28,619	44,792	6,856	(4,075)
Total operating expenses	1,356,148	1,262,470	1,339,939	1,399,007	1,380,699
Operating income	412,485	451,988	412,022	390,975	494,478
<b>Nonoperating revenues (expenses):</b>					
Interest on debt	(120,911)	(141,213)	(175,046)	(166,508)	(182,992)
Earnings from The Energy Authority	15,378	2,848	2,412	4,074	6,335
Allowance for funds used during construction	9,305	19,713	14,099	11,764	11,774
Other nonoperating income, net	4,796	7,370	9,082	9,857	5,918
Investment income	2,165	15,721	39,745	11,826	10,576
Other interest, net	(23)	666	(1,626)	(1,825)	(451)
Total nonoperating expenses, net	(89,290)	(94,895)	(111,334)	(130,812)	(148,840)
Income before contributions and special item	323,195	357,093	300,688	260,163	345,638
<b>Contributions (to) from:</b>					
General fund, City of Jacksonville	(120,012)	(118,824)	(132,802)	(116,620)	(115,823)
Capital contributions:					
Developers and other	94,580	109,546	97,726	82,157	66,875
Reduction of plant cost through contributions	(54,299)	(76,558)	(68,188)	(54,114)	(42,069)
Total contributions, net	(79,731)	(85,836)	(103,264)	(88,577)	(91,017)
<b>Special item</b>	-	-	-	(45,099)	-
<b>Change in net position</b>	243,464	271,257	197,424	126,487	254,621
<b>Net position – beginning of year, originally reported</b>	3,223,990	2,952,733	2,755,309	2,628,822	2,376,925
<b>Effect of change in accounting</b>	-	-	-	-	(2,724)
<b>Net position – beginning of year, as restated</b>	3,223,990	2,952,733	2,755,309	2,628,822	2,374,201
<b>Net position – end of year</b>	\$3,467,454	\$3,223,990	\$2,952,733	\$2,755,309	\$2,628,822

Total Operating Revenues and Expenses



Sources of Capital Project Funding

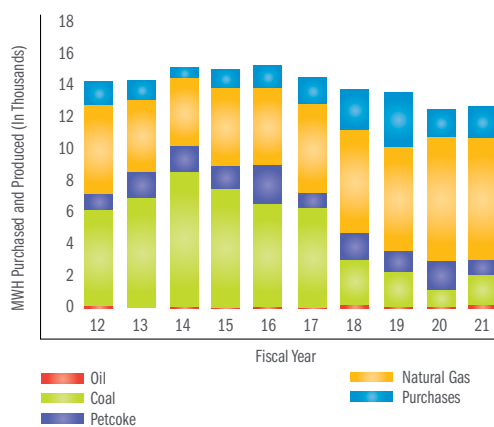


# FINANCIAL SUMMARY, CONTINUED

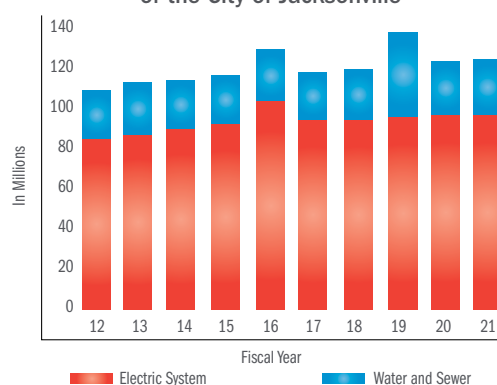
Combined Electric System, Bulk Power Supply System, St Johns River Power Park System, Water and Sewer and District Energy System (in thousands of dollars)

	2016-15	2015-14	2014-13	2013-12	2012-11
<b>Operating revenues:</b>					
Electric	\$1,321,713	\$1,324,883	\$1,431,167	\$1,383,696	\$1,473,134
Water and sewer	417,404	379,789	383,643	381,677	385,631
District energy system	8,337	8,778	8,682	8,471	8,571
Other	34,298	35,930	38,389	38,975	41,046
Total operating revenues	1,781,752	1,749,380	1,861,881	1,812,819	1,908,382
<b>Operating expenses:</b>					
Maintenance and other operating expenses	380,219	374,166	364,764	371,041	366,751
Fuel and purchased power	485,874	517,239	585,021	539,646	548,030
Depreciation	382,432	366,486	375,505	378,067	379,570
State utility and franchise taxes	71,244	72,510	72,221	70,237	72,925
Recognition of deferred costs and revenues, net	(1,527)	(11,168)	49,271	64,305	59,153
Total operating expenses	1,318,242	1,319,233	1,446,782	1,423,296	1,426,429
Operating income	463,510	430,147	415,099	389,523	481,953
<b>Nonoperating revenues (expenses):</b>					
Interest on debt	(184,457)	(198,199)	(223,736)	(235,228)	(248,681)
Investment income (loss)	14,225	12,904	20,546	(13,240)	8,804
Allowance for funds used during construction	9,407	5,723	3,894	3,986	3,365
Other nonoperating income, net	8,765	11,634	7,280	7,530	16,420
Earnings from The Energy Authority	6,136	1,461	3,567	4,325	6,328
Other interest, net	(403)	(68)	(38)	(134)	(23)
Total nonoperating expenses, net	(146,327)	(166,545)	(188,487)	(232,761)	(213,787)
Income before contributions and special item	317,183	263,602	226,612	156,762	268,166
<b>Contributions (to) from:</b>					
General fund, City of Jacksonville	(129,187)	(111,688)	(109,188)	(106,687)	(104,188)
Capital contributions:					
Developers and other	53,652	52,709	38,845	29,292	18,774
Reduction of plant cost through contributions	(31,632)	-	-	-	-
Water & Sewer Expansion Authority	-	(33,105)	-	-	-
Total contributions, net	(107,167)	(92,084)	(70,343)	(77,395)	(85,414)
Special item	-	151,490	-	-	-
Change in net position	210,016	323,008	156,269	79,367	182,752
Net position - beginning of year, originally reported	2,166,909	1,843,901	2,039,737	1,991,311	1,808,559
Effect of change in accounting	-	-	(352,105)	(30,941)	-
Net position - beginning of year, as restated	2,166,909	1,843,901	1,687,632	1,960,370	1,808,559
Net position - end of year	\$2,376,925	\$2,166,909	\$1,843,901	\$2,039,737	\$1,991,311

Fuel Sources



Contribution to the General Fund of the City of Jacksonville



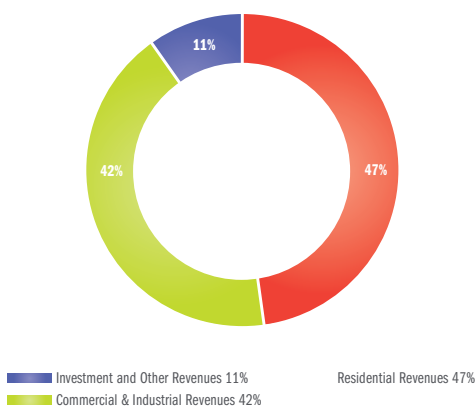
# OPERATING SUMMARY: ELECTRIC SYSTEM

Electric System, Bulk Power System and St Johns River Power Park

	2021-20	2020-19	2019-18	2018-17	2017-16
<b>Electric revenues (000s omitted):</b>					
Residential	\$644,639	\$624,078	\$629,355	\$618,171	\$584,663
Commercial and industrial	566,942	556,722	590,473	594,395	587,972
Public street lighting	13,821	13,410	13,176	12,873	13,069
Sales for resale	2,137	2,128	3,914	5,474	21,813
Florida Power & Light saleback	1	(1)	1,664	30,767	128,737
Total	1,227,540	1,196,337	1,238,582	1,261,680	1,336,254
<b>Sales (megawatt hours):</b>					
Residential	5,642,412	5,566,222	5,515,428	5,414,721	5,108,945
Commercial and industrial	6,518,435	6,562,365	6,793,557	6,851,803	6,725,201
Public street lighting	55,487	55,974	57,410	59,176	65,721
Sales for resale	22,815	18,412	99,563	74,069	300,903
Florida Power & Light saleback	-	-	-	332,467	1,693,082
Total	12,239,149	12,202,973	12,465,958	12,732,236	13,893,852
<b>Average number of accounts:</b>					
Residential	436,299	427,321	418,728	410,060	403,164
Commercial and industrial	54,381	53,750	53,204	52,573	52,060
Public street lighting	3,976	3,929	3,854	3,776	3,727
Total	494,656	485,000	475,786	466,409	458,951
<b>System installed capacity – MW (1)</b>	3,129	3,113	3,114	3,084	3,722
<b>Peak demand – MW (60 minute net)</b>	2,582	2,658	2,644	3,080	2,682
<b>System load factor – %</b>	56%	54%	56%	48%	53%
<b>Residential averages – annual:</b>					
Revenue per account – \$	1,477.52	1,460.44	1,503.02	1,507.51	1,450.19
kWh per account	12,932	13,026	13,172	13,205	12,672
Revenue per kWh – ¢	11.42	11.21	11.41	11.42	11.44
<b>All other retail – annual:</b>					
Revenue per account – \$	9,951.90	9,884.57	10,579.57	10,776.91	10,773.85
kWh per account	112,650	114,744	120,070	122,646	121,729
Revenue per kWh – ¢	8.83	8.61	8.81	8.79	8.85
<b>Heating-cooling degree days</b>	4,012	4,015	4,294	4,256	3,737

(1) Includes JEA's 50% share of the SJRPP's two coal-fired generating units (638 net megawatts each) through closure in January 2018 and JEA's 23.64% share of Scherer's 846 net megawatt coal-fired generating Unit 4. System installed capacity is reported based on winter capacity.

Electric System Revenue Sources



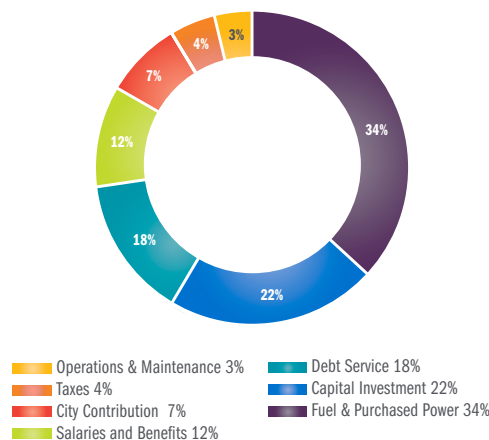
# OPERATING SUMMARY: ELECTRIC SYSTEM, CONTINUED

Electric System, Bulk Power System and St Johns River Power Park

	2016-15	2015-14	2014-13	2013-12	2012-11
<b>Electric revenues (000s omitted):</b>					
Residential	\$599,009	\$619,897	\$608,983	\$580,893	\$601,581
Commercial and industrial	597,796	627,547	632,121	617,962	670,983
Public street lighting	13,488	11,982	13,943	14,661	15,311
Sales for resale	31,210	32,424	34,700	29,989	37,153
Florida Power & Light saleback	130,053	128,475	159,747	158,031	166,873
<b>Total</b>	<b>1,371,556</b>	<b>1,420,325</b>	<b>1,449,494</b>	<b>1,401,536</b>	<b>1,491,901</b>
<b>Sales (megawatt hours):</b>					
Residential	5,328,245	5,243,002	5,086,866	4,877,264	4,806,144
Commercial and industrial	6,847,583	6,767,836	6,636,445	6,599,249	6,670,200
Public street lighting	80,108	89,376	111,325	123,177	122,614
Sales for resale	474,352	417,361	473,695	372,208	448,968
Florida Power & Light saleback	1,856,198	1,862,122	2,003,682	1,810,651	1,806,781
<b>Total</b>	<b>14,586,486</b>	<b>14,379,697</b>	<b>14,312,013</b>	<b>13,782,549</b>	<b>13,854,707</b>
<b>Average number of accounts:</b>					
Residential	396,664	389,287	382,438	375,600	371,658
Commercial and industrial	51,472	50,867	48,999	47,709	47,230
Public street lighting	3,649	3,549	3,477	3,460	3,424
<b>Total</b>	<b>451,785</b>	<b>443,703</b>	<b>434,914</b>	<b>426,769</b>	<b>422,312</b>
<b>System installed capacity – MW (1)</b>	<b>3,722</b>	<b>3,759</b>	<b>3,759</b>	<b>3,759</b>	<b>3,759</b>
<b>Peak demand – MW (60 minute net)</b>	<b>2,674</b>	<b>2,863</b>	<b>2,823</b>	<b>2,596</b>	<b>2,665</b>
<b>System load factor – %</b>	<b>56%</b>	<b>51%</b>	<b>51%</b>	<b>54%</b>	<b>53%</b>
<b>Residential averages – annual:</b>					
Revenue per account – \$	1,510.12	1,592.39	1,592.37	1,546.57	1,618.64
kWh per account	13,433	13,468	13,301	12,985	12,932
Revenue per kWh – ¢	11.24	11.82	11.97	11.91	12.52
<b>All other retail – annual:</b>					
Revenue per account – \$	11,089.86	11,752.59	12,311.61	12,363.40	13,548.66
kWh per account	125,682	126,015	128,588	131,377	134,102
Revenue per kWh – ¢	8.82	9.33	9.57	9.41	10.10
<b>Heating-cooling degree days</b>	<b>4,117</b>	<b>4,159</b>	<b>3,998</b>	<b>3,830</b>	<b>3,618</b>

(1) Includes JEA's 50% share of the SJRPP's two coal-fired generating units (638 net megawatts each) and JEA's 23.64% share of Scherer's 846 net megawatt coal-fired generating Unit 4. System installed capacity is reported based on winter capacity.

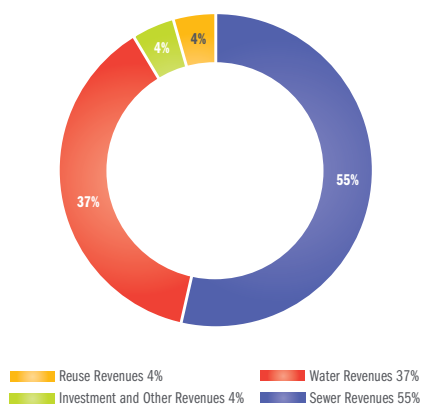
Electric System Revenue Uses



# OPERATING SUMMARY: WATER AND SEWER SYSTEM

	2021-20	2020-19	2019-18	2018-17	2017-16
<b>WATER</b>	<b>Water revenues (000s omitted):</b>				
Residential	\$100,361	\$100,316	\$96,699	\$91,954	\$96,615
Commercial and industrial	47,429	47,011	47,619	47,494	47,969
Irrigation	31,666	35,030	34,800	32,004	36,836
Total	179,456	182,357	179,118	171,452	181,420
	<b>Water sales (kgals):</b>				
Residential	18,448,336	18,839,990	17,921,588	16,932,812	17,624,952
Commercial and industrial	13,675,041	13,540,631	13,958,000	14,023,130	13,402,094
Irrigation	5,057,191	5,891,176	5,816,484	5,230,617	6,218,142
Total	37,180,568	38,271,797	37,696,072	36,186,559	37,245,188
	<b>Average number of accounts:</b>				
Residential	308,626	299,872	292,460	285,404	278,838
Commercial and industrial	26,518	26,190	25,963	25,702	25,423
Irrigation	37,931	37,535	37,212	37,053	36,755
Total	373,075	363,597	355,635	348,159	341,016
	<b>Residential averages - annual:</b>				
Revenue per account - \$	325.19	334.53	330.64	322.19	346.49
kgals per account	59.78	62.83	61.28	59.33	63.21
Revenue per kgal - \$	5.44	5.32	5.40	5.43	5.48
<b>SEWER</b>	<b>Sewer revenues (000s omitted):</b>				
Residential	\$152,684	\$151,893	\$146,186	\$139,174	\$143,967
Commercial and industrial	111,255	109,682	110,724	108,126	107,446
Total	263,939	261,575	256,910	247,300	251,413
	<b>Volume (kgals):</b>				
Residential	16,148,759	16,405,359	15,717,129	14,623,682	15,225,124
Commercial and industrial	11,990,765	11,754,843	12,009,667	11,716,940	11,487,646
Total	28,139,524	28,160,202	27,726,796	26,340,622	26,712,770
	<b>Average number of accounts:</b>				
Residential	275,022	266,460	259,308	252,531	246,187
Commercial and industrial	18,848	18,644	18,507	18,340	18,149
Total	293,870	285,104	277,815	270,871	264,336
	<b>Residential averages - annual:</b>				
Revenue per account - \$	555.17	570.04	563.75	551.12	584.79
kgals per account	58.72	61.57	60.61	57.91	61.84
Revenue per kgal - \$	9.45	9.26	9.30	9.52	9.46
<b>REUSE</b>	<b>Reuse revenues (000s omitted):</b>				
	\$20,643	\$21,097	\$17,909	\$13,659	\$13,216
	<b>Reuse sales (kgals):</b>				
	4,463,047	4,426,905	3,884,210	3,119,739	3,290,311
	<b>Average number of accounts:</b>				
	19,704	17,031	14,267	11,498	9,391
<b>RAINFALL</b>	<b>Inches</b>				
	56.40	60.97	45.95	57.41	72.89
	<b>Days</b>				
	135	122	123	120	98

Water and Sewer System Revenue Sources

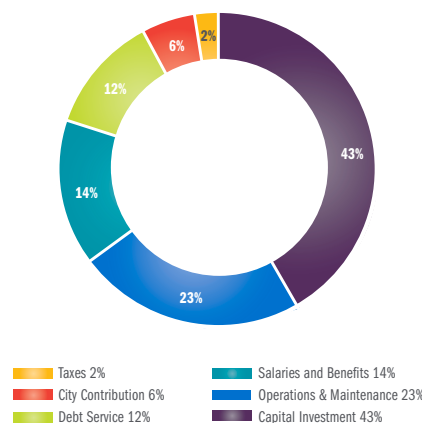




# OPERATING SUMMARY: WATER AND SEWER SYSTEM, CONTINUED

		2016-15	2015-14	2014-13	2013-12	2012-11
<b>WATER</b>	<b>Water revenues (000s omitted):</b>					
	Residential	\$89,946	\$86,215	\$83,014	\$81,832	\$83,390
	Commercial and industrial	46,212	45,078	43,647	42,809	43,629
	Irrigation	34,846	32,681	30,088	32,796	34,802
	Total	171,004	163,974	156,749	157,437	161,821
	<b>Water sales (kgals):</b>					
	Residential	17,086,586	16,271,698	15,507,752	15,741,904	16,589,517
	Commercial and industrial	13,343,376	12,870,984	12,131,400	11,777,128	12,134,488
	Irrigation	5,927,957	5,415,602	4,829,184	5,568,772	6,621,039
	Total	36,357,919	34,558,284	32,468,336	33,087,804	35,345,044
	<b>Average number of accounts:</b>					
	Residential	272,157	265,373	259,159	253,662	250,204
	Commercial and industrial	24,698	23,951	23,722	23,487	23,365
	Irrigation	36,284	36,028	35,827	35,765	35,652
	Total	333,139	325,352	318,708	312,914	309,221
<b>Residential averages - annual:</b>						
Revenue per account - \$	330.49	324.88	320.32	322.60	333.29	
kgals per account	62.78	61.32	59.84	62.06	66.30	
Revenue per kgal - \$	5.26	5.30	5.35	5.20	5.03	
<b>SEWER</b>	<b>Sewer revenues (000s omitted):</b>					
	Residential	\$135,288	\$129,976	\$125,526	\$124,642	\$126,722
	Commercial and industrial	103,731	101,910	97,339	96,009	94,232
	Total	239,019	231,886	222,865	220,651	220,954
	<b>Volume (kgals):</b>					
	Residential	14,614,026	13,934,981	13,269,638	13,439,781	14,091,702
	Commercial and industrial	11,203,632	10,987,160	10,257,338	10,184,193	10,398,369
	Total	25,817,658	24,922,141	23,526,976	23,623,974	24,490,071
	<b>Average number of accounts:</b>					
	Residential	239,738	233,203	227,216	221,821	218,264
	Commercial and industrial	17,981	17,771	17,620	17,462	17,351
	Total	257,719	250,974	244,836	239,283	235,615
	<b>Residential averages - annual:</b>					
	Revenue per account - \$	564.32	557.35	552.45	561.90	580.59
	kgals per account	60.96	59.75	58.40	60.59	64.56
Revenue per kgal - \$	9.26	9.33	9.46	9.27	8.99	
<b>REUSE</b>	<b>Reuse revenues (000s omitted):</b>	\$10,267	\$7,378	\$5,533	\$4,551	\$3,936
	<b>Reuse sales (kgals):</b>	2,644,046	1,783,730	1,300,838	1,109,653	1,330,359
	<b>Average number of accounts:</b>	7,498	5,891	4,501	3,143	2,241
<b>RAINFALL</b>	<b>Inches</b>	31.38	49.43	51.17	45.54	55.24
	<b>Days</b>	98	114	114	121	N/A

Water and Sewer System Revenue Uses





# JEA AT A GLANCE

## Electric System

- 494,656 customers
- 904.64 square miles of electric service area
- 7,239 miles of distribution
- 744.02 circuit miles of transmission

## Electric Generation

- Northside Generating Station (NGS)
- Plant Scherer Unit 4 (Scherer)
- Brandy Branch (BB)
- Kennedy Station (KS)
- Greenland Energy Center (GEC)

## Generation Technologies

- 2 circulating fluidized bed units (NGS)
- 1 oil/gas-fired turbine-generator unit (NGS)
- 4 diesel-fired combustion turbines (NGS)
- 1 pulverized coal unit (Scherer)
- 1 combined cycle unit (BB)
- 7 gas/diesel-fired combustion turbines (3 at BB, 2 at KS, 2 at GEC)
- 8 solar photovoltaic sites

## Electric Power Supply Mix

- Natural Gas 62%
- Purchases 15%
- Coal 15%
- Petroleum coke 8%

## Water System

- 373,075 customers
- 100% groundwater supply
- 38 active WTPs
  - 28 major, 10 minor
- 2 re-pump facilities
- 136 active wells
- 2 major grids, 4 minor grids
- 4-county service area
- 4,925 mile delivery system

## Sewer System

- 293,870 customers
- 11 treatment facilities
  - 7 regional, 4 non-regional
- 1,537 pump stations
- 4-county service area
- 4,226 mile collection system

## Reuse System

- 19,704 customers
- 10 reclaimed water production facilities
- 2 storage and re-pump facilities
- 3 production and storage facilities
- 472 miles of pipe

## District Energy System

- 3 chilled water plants
- Total capacity: 19,900 tons



# Financial Statements





**Building Community**

21 West Church Street  
Jacksonville, Florida  
32202-3139  
[jea.com](http://jea.com)

