



BOARD RESOLUTION: 2023-44

November 7, 2023

A RESOLUTION AUTHORIZING THE MANAGING DIRECTOR/CEO TO PERFORM A BUDGETARY AMENDMENT AT THE CLOSE OF THE FISCAL YEAR 2023 FOR JEA, APPROPRIATE REVENUES THAT EXCEED BUDGET, ADJUST EXPENSE BUDGET FOR UNBUDGETED WITHDRAWALS OF STABILIZATION FUNDS, APPROPRIATE CAPITAL EXPENSES, AND SEEK LEGISLATIVE APPROVAL THROUGH OFFICE OF GENERAL COUNSEL

WHEREAS, each year, the City Council approves the JEA Budget and;

WHEREAS, the Board of Directors authorizes the Managing Director/CEO to make a budgetary amendment after the close of the fiscal year to appropriate revenues exceeding the approved budget; and

WHEREAS, the Board of Directors authorizes the Managing Director/CEO to make a budgetary amendment after the close of the fiscal year to adjust budgeted expenses to reflect use of stabilization funds; and

WHEREAS, the Board of Directors authorizes the Managing Director/CEO to make a budgetary amendment after the close of the fiscal year to appropriate capital expenditures exceeding the approved budget; and

WHEREAS, the Board of Directors authorizes the Managing Director/CEO to amend Schedules A and B to reflect the amended budget values as indicated in the tables attached hereto as Exhibit A and incorporated herein; and

WHEREAS, the Board of Directors authorizes the Managing Director/CEO to seek legislative approval for the budgetary amendment through the City of Jacksonville Office of General Counsel; and

WHEREAS, the Board of Directors authorizes the Managing Director/CEO to notify the Council President of intent to, reason for, and action of seeking legislative approval for the budgetary amendment;

NOW THEREFORE, BE IT RESOLVED by the JEA Board of Directors that:

1. The Managing Director/CEO is authorized to perform a budgetary amendment to appropriate revenues exceeding budget and adjust expenses for unbudgeted withdrawals of stabilization funds and appropriate capital expenses at the close of Fiscal Year 2023 and update Schedules A and B substantially in the same form attached hereto as Exhibit A to reflect amended budget values.
2. After the close of the Fiscal Year 2023, the Managing Director/CEO is authorized to take the necessary steps to seek legislative approval for the budget amendment through the City of Jacksonville Office of General Counsel.
3. To the extent there are typographical, clerical, or administrative errors that do not affect the tone, tenor, or context of this resolution, such errors may be corrected without further authorization from the Board of Directors.
4. This Resolution shall be effective immediately upon passage.

Dated this 7th day of November, 2023.



JEA Board Chair



JEA Acting Board Secretary

Form Approved by



Office of General Counsel

VOTE	
In Favor	7
Opposed	0
Abstained	0

EXHIBIT A
SCHEDULES A & B

Electric System – Schedule A	Original Budget	Amended Budget	Change
Base Rate Revenues	791,048,000	802,962,758	11,914,758
Environmental Charge Revenue	7,442,000	3,111,378	(4,330,622)
Conservation Charge & Demand Side Revenue	732,000	211,812	(520,188)
Other Revenues	37,660,665	77,954,967	40,294,302
Natural Gas Pass Through Revenue	1,498,857	826,185	(672,672)
Investment Income	5,793,688	19,148,349	13,354,661
Demand-side Management - Rate Stabilization	(279,667)	(2,847,864)	(2,568,197)
Environmental – Rate Stabilization	(1,933,468)	(6,115,680)	(4,182,212)
Non-Fuel Purchased Power	245,277,616	312,068,264	66,790,648

Total Schedule A budget increases from \$1,515,782,272 to \$1,575,822,511

Water & Wastewater System – Schedule A	Original Budget	Amended Budget	Change
Environmental – Rate Stabilization	-	(26,643,922)	(26,643,922)
Operating Capital Outlay ¹	117,953,177	144,597,099	26,643,922

Total Schedule A budget unchanged at \$603,538,007

District Energy System – Schedule A	Original Budget	Amended Budget	Change
Base Rate Revenues	12,851,763	12,761,117	(90,646)
Investment Income	-	99,708	99,708
Operating Capital Outlay ¹	2,745,494	2,754,556	9,062

Total Schedule A budget increases from \$12,851,763 to \$12,860,825

¹ Original Budget does not include Funds Transfers performed throughout Fiscal Year 2023 and reflects budget as approved in September 2022.

Water System - Schedule B	Original Budget	Amended Budget²	Change
Operating Capital Outlay ¹	117,953,177	144,597,099	26,643,922
Other Proceeds	139,449,096	206,611,659	67,162,563

District Energy System - Schedule B³	Amended Budget Q3 2023	Amended Budget Q4 2023	Change
Renewal & Replacement Deposits	450,600	415,355	(35,245)
Operating Capital Outlay	2,710,249	2,754,556	44,307
Other Proceeds	275,151	266,089	(9,062)

¹ Original Budget does not include Funds Transfers performed throughout Fiscal Year 2023 and reflects budget as approved in September 2022.

² Includes Capital Budget Amendment submitted for Q4 FY2023

³ The District Energy System had a budget amendment submitted in Q3 FY2023.

Water System Capital Projects - Schedule B	Original Budget	Amended Budget	Change
Water Projects	117,561,000	138,327,413	20,766,413
Sewer Projects	233,489,000	316,735,817	83,246,817
Other Projects	48,950,000	38,743,255	(10,206,745)

Total Schedule B Budget Water System Capital Projects increases from \$400,000,000 to \$493,806,485