

**SOUTHEASTERN
POWER
ADMINISTRATION**

Jim Woodruff System

Rate & Repayment Exhibits

**Public Information
Forum**

June 4, 2026

JIM WOODRUFF SYSTEM FORUM EXHIBITS

<u>Exhibit</u>	<u>Description</u>
1.	Comparison of 2021-2025 Projections vs. 2021-2025 Actuals
2.	Comparison of 2021 vs. 2026 Average Estimated Revenues and Costs
3.	Current Repayment Study
4.	Revised Repayment Study & Columnar Notes
5.	Rate Design Summary of the Proposed Rates
6.	Comparison of the Current and Proposed Rates
7.	Corps' Revenue Estimate
8.	Corps' O&M Expense Estimates
9.	SEPA's Marketing Expense Estimates
10.	Detailed Support of Capitalized Projections
11.	Expensed Interest in the Revised Study
12.	Remaining Investment in the Revised Study
13.	Allowable Unpaid Investment in the Revised Study
14.	Cumulative Investment in the Revised Study
15.	Graph of Annual Operating Expenses, Interest, and Repayment from the Revised Study
16.	Graph of Allowable Unpaid Investment Versus Remaining Investment from Revised Study
17.	Wholesale Power Rate Schedule JW-1-M

JIM WOODRUFF SYSTEM
Comparison of Projected to Actual
(In Thousands)

	2020 Study Estimates FY 2021 - 2025	2025 Study Actuals FY 2021 - 2025	Difference \$	Difference %
Revenues:				
Power Sales	\$ 39,907	\$ 40,210	303	1%
Duke Energy Florida	4,680	6,794	2,114	45%
Purchased Power Pass-through	5,320	(2,138)	(7,458)	-140%
Corps' Revenue	552	162	(391)	-71%
Other Revenue				N/A
Total	<u>\$ 50,459</u>	<u>\$ 45,027</u>	<u>(5,432)</u>	<u>-11%</u>
Costs:				
Corps O&M	\$ 25,236	\$ 25,370	134	1%
SEPA Marketing	830	830		0%
Transmission & M-RETS	1,700	1,242	(458)	-27%
Purchased Energy	10,000	4,499	(5,501)	-55%
Interest	9,311	9,222	(89)	-1%
Repayment	3,382	3,864	482	14%
Total	<u>\$ 50,459</u>	<u>\$ 45,027</u>	<u>(5,432)</u>	<u>-11%</u>

Remaining Investment				
Beginning of FY 2021	\$ 39,257	\$ 39,257		
Additions and Replacements	7,925	5,201	(2,724)	-34%
Repayment	3,382	3,864	482	14%
Remaining Investment				
End of FY 2025	\$ 43,800	\$ 40,594	(3,206)	-7%

JIM WOODRUFF SYSTEM
Comparison of Average Estimated Revenues and Costs
Between Two Repayment Studies
(In Thousands)

	2020 Study		2025 Study		Difference	
	FY 2021 - 2071		FY 2026 - 2076		Difference	
	Estimates		Estimates		\$	%
Revenues:						
Purchased Power Pass-through	\$	1,064	\$	-	\$ (1,064)	-100.0%
Duke Energy Florida		936		-	(936)	-100.0%
Corp Revenue		110		32	(78)	-70.7%
Power Sales		8,105		8,647	542	6.7%
Total	\$	10,216	\$	8,680	\$ (1,536)	-15.0%
Costs:						
Corps O&M	\$	5,104	\$	5,983	\$ 879	17.2%
SEPA Marketing		168		205	36	21.6%
Transmission & M-Rets		340		4	(336)	-98.9%
Purchased Power		718		-	(718)	-100.0%
Support Capacity		1,282		-	(1,282)	-100.0%
Interest		785		1,069	284	36.2%
Surplus		51		48	(3)	-5.6%
Repayment		1,767		1,370	(397)	-22.4%
Total	\$	10,216	\$	8,680	\$ (1,536)	-15.0%

Southeastern Power Administration
March 2026

Power Repayment Study
Jim Woodruff System

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Study Year	Fiscal Year	Total Operating Revenues	Total Operating Expenses	Total Interest	Total Deductions	Net Revenue for Repayment	Incremental Investment	Cumulative Repayment	Total Remaining Investment	Total Allowable Unpaid Investment	Total Cumulative Investment	Required Payments	Capitalized Deficits	Cumulative Surplus	Fiscal Year	Study Year
Subtotals Through:																
59	2015	259,108	173,050	49,763	222,814	36,294	77,396	36,294	41,101	54,340	77,396				2015	59
60	2016	10,976	7,142	2,061	9,203	1,773	5	38,067	39,333	54,289	77,401				2016	60
61	2017	10,739	6,336	1,948	8,284	2,454		40,522	36,879	54,272	77,401				2017	61
62	2018	8,905	5,785	1,828	7,613	1,292	1,012	41,813	36,599	55,267	78,412				2018	62
63	2019	9,162	7,057	1,767	8,824	338	978	42,152	37,238	54,364	79,390				2019	63
64	2020	9,584	7,499	1,828	9,327	257	2,276	42,409	39,257	56,625	81,666				2020	64
65	2021	8,880	6,260	1,871	8,132	749	1,865	43,157	40,374	58,035	83,531				2021	65
66	2022	9,089	6,686	1,841	8,527	562	-112	43,720	39,700	57,908	83,419				2022	66
67	2023	9,522	7,279	1,832	9,111	411	2,923	44,130	42,212	60,810	86,343				2023	67
68	2024	8,028	6,510	1,860	8,370	-342	524	43,789	43,078	61,312	86,867		342		2024	68
69	2025	9,507	6,205	1,818	7,023	2,484		46,273	40,594	59,916	86,867	1,159			2025	69
Historic Subtotal		353,501	238,810	68,417	307,228	46,273	86,867	46,273	40,594	59,916	86,867	1,159			Historic Subtotal	
69	2026	7,989	5,894	1,767	7,661	328	786	46,601	41,052	60,549	87,653				2026	70
70	2027	7,989	6,029	1,773	7,802	187		46,789	40,865	60,043	87,653				2027	71
71	2028	7,989	6,194	1,766	7,961	28		46,817	40,836	59,870	87,653				2028	72
72	2029	7,989	6,457	1,771	8,228	-238		46,579	41,075	59,762	87,653		238		2029	73
73	2030	7,989	6,537	1,784	8,321	-332		46,247	41,407	59,636	87,653		571		2030	74
74	2031	7,989	6,639	1,802	8,441	-452		45,795	41,859	59,227	87,653		1,022		2031	75
75	2032	7,989	6,639	1,850	8,489	-500	1,107	45,295	43,465	60,225	88,760		1,522		2032	76
76	2033	7,989	6,639	1,900	8,539	-550		44,745	44,015	60,208	88,760		2,072		2033	77
77	2034	7,989	6,639	1,926	8,565	-576	1	44,169	44,592	59,581	88,762		2,648		2034	78
78	2035	7,989	6,639	1,954	8,592	-603		43,566	45,196	58,571	88,762		3,251		2035	79
79	2036	7,989	6,639	1,982	8,621	-632		42,934	45,828	56,794	88,762		3,883		2036	80
80	2037	7,989	6,639	2,306	8,944	-955	12,356	41,979	59,139	65,059	101,118	3,187	8,025		2037	81
81	2038	7,989	6,639	2,617	9,255	-1,266		40,712	60,406	64,186	101,118		9,291		2038	82
82	2039	7,989	6,639	2,677	9,316	-1,327		39,386	61,732	63,678	101,118		10,618		2039	83
83	2040	7,989	6,639	2,740	9,379	-1,390		37,996	63,122	63,342	101,118		12,007		2040	84
84	2041	7,989	6,639	2,806	9,445	-1,456	1	36,541	64,579	61,936	101,119		13,463		2041	85
85	2042	7,989	6,639	2,875	9,514	-1,525		35,016	66,103	58,615	101,119	3,294	18,281		2042	86
86	2043	7,989	6,639	2,919	9,557	-1,568		33,448	67,672	58,601	101,119		19,850		2043	87
87	2044	7,989	6,639	2,993	9,632	-1,643		31,805	69,314	58,208	101,119		21,493		2044	88
88	2045	7,989	6,639	3,071	9,710	-1,721		30,084	71,035	55,486	101,119		23,213		2045	89
89	2046	7,989	6,639	3,153	9,792	-1,803		28,282	72,838	55,351	101,119		25,016		2046	90
90	2047	7,989	6,639	3,262	9,900	-1,911		26,370	75,726	55,867	102,096		26,927		2047	91
91	2048	7,989	6,639	3,376	10,014	-2,025	1	24,345	77,752	55,840	102,097	460	29,413		2048	92
92	2049	7,989	6,639	3,472	10,111	-2,122		22,223	79,874	55,749	102,097	1	31,536		2049	93
93	2050	7,989	6,639	3,573	10,212	-2,222		20,001	82,096	50,863	102,097	1,563	35,321		2050	94
94	2051	7,989	6,639	3,665	10,304	-2,315		17,686	84,411	45,837	102,097		37,635		2051	95
95	2052	7,989	6,639	3,775	10,414	-2,424		15,262	86,835	36,138	102,097	10,321	50,381		2052	96
96	2053	7,989	6,639	3,800	10,438	-2,449		12,812	89,285	36,023	102,097	111	52,941		2053	97
97	2054	7,989	6,639	3,915	10,554	-2,565		10,247	91,850	35,708	102,097	315	55,821		2054	98
98	2055	7,989	6,639	4,037	10,675	-2,686	1	7,561	94,537	33,278	102,098	2,430	60,937		2055	99
99	2056	7,989	6,639	4,155	10,794	-2,805		4,756	97,342	32,586	102,098	640	64,382		2056	100
100	2057	7,989	6,639	4,516	11,155	-3,166	9,563	1,590	110,071	40,420	111,662	519	68,068		2057	101
101	2058	7,989	6,639	4,893	11,532	-3,543		-1,953	113,614	40,420	111,662	1,210	72,820		2058	102
102	2059	7,989	6,639	5,062	11,700	-3,711		-5,664	117,325	40,411	111,662		76,531		2059	103
103	2060	7,989	6,639	5,238	11,877	-3,887		-9,551	121,213	38,774	111,662	1,545	81,964		2060	104
104	2061	7,989	6,639	5,434	12,073	-4,084		-13,635	125,297	38,004	111,662	770	86,818		2061	105
105	2062	7,989	6,639	5,673	12,312	-4,323	1,705	-17,958	131,324	36,500	113,367		93,893		2062	106
106	2063	7,989	6,639	5,940	12,578	-4,589		-22,547	135,914	33,546	113,367	3,416	101,898		2063	107
107	2064	7,989	6,639	6,217	12,856	-4,867		-27,414	140,780	33,836	113,367		106,765		2064	108
108	2065	7,989	6,639	6,448	13,087	-5,098		-32,512	145,878	33,836	113,367		111,863		2065	109
109	2066	7,989	6,639	6,690	13,329	-5,340		-37,851	151,218	33,831	113,367	5	117,207		2066	110
110	2067	7,989	6,639	6,944	13,583	-5,594		-43,445	156,811	33,831	113,367		122,801		2067	111
111	2068	7,989	6,639	7,210	13,848	-5,859		-49,304	162,671	32,820	113,367	1,012	129,672		2068	112
112	2069	7,989	6,639	7,508	14,147	-6,138	1	-55,462	168,830	31,842	113,368	978	136,807		2069	113
113	2070	7,989	6,639	7,819	14,458	-6,469		-61,931	175,209	29,566	113,368	2,278	145,554		2070	114
114	2071	7,989	6,639	8,172	14,811	-6,821		-68,752	182,120	27,700	113,368	1,865	154,241		2071	115
115	2072	7,989	6,639	8,554	15,193	-7,204		-75,956	189,324	27,812	113,368	67	161,511		2072	116
116	2073	7,989	6,639	8,988	15,537	-7,548		-83,504	196,872	24,889	113,368	2,923	171,983		2073	117
117	2074	7,989	6,639	9,315	15,954	-7,965		-91,469	204,837	24,365	113,368	524	180,472		2074	118
118	2075	7,989	6,639	9,698	16,336	-8,347		-99,816	213,184	24,365	113,368		188,819		2075	119
119	2076	7,989	6,639	10,094	16,733	-8,744		-108,560	221,927	23,577	113,368	787	198,350		2076	119
Total		760,943	575,295	294,208	869,503	-108,560	113,368	-108,560	221,927	23,577	113,368	44,133	198,350		Total	

Southeastern Power Administration
March 2026

Power Repayment Study
Jim Woodruff System

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Study Year	Fiscal Year	Total Operating Revenues	Total Operating Expenses	Total Interest	Total Deductions	Net Revenue for Repayment	Incremental Investment	Cumulative Repayment	Total Remaining Investment	Total Allowable Unpaid Investment	Total Cumulative Investment	Required Payments	Capitalized Deficits	Cumulative Surplus	Fiscal Year	Study Year
Subtotals Through:																
59	2015	259,108	173,050	49,763	222,814	36,294	77,396	36,294	41,101	54,340	77,396					
60	2016	10,976	7,142	2,061	9,203	1,773	5	38,067	39,333	54,289	77,401				2016	59
61	2017	10,739	6,336	1,948	8,284	2,454		40,522	36,879	54,272	77,401				2017	60
62	2018	8,905	5,785	1,828	7,613	1,292	1,012	41,813	36,599	55,267	78,412				2018	61
63	2019	9,162	7,057	1,767	8,824	338	978	42,152	37,238	54,364	79,390				2019	62
64	2020	9,584	7,499	1,828	9,327	277	2,276	42,409	39,257	56,625	81,666				2020	63
65	2021	8,880	6,260	1,871	8,132	749	1,865	43,157	40,374	58,035	83,531				2021	64
66	2022	9,089	6,686	1,841	8,527	562	-112	43,720	39,700	57,908	83,419				2022	65
67	2023	9,522	7,279	1,832	9,111	411	2,923	44,130	42,212	60,810	86,343				2023	66
68	2024	8,028	6,510	1,860	8,370	-342	524	43,789	43,078	61,312	86,867				2024	67
69	2025	9,507	5,205	1,818	7,023	2,484		46,273	40,594	59,916	86,867	1,159	342		2025	68
Historic Subtotal		353,501	238,810	68,417	307,228	46,273	86,867	46,273	40,594	59,916	86,867	1,159			Historic Subtotal	
69	2026	8,694	6,229	1,759	7,310	679	786	46,952	40,701	60,549	87,653				2026	69
70	2027	8,694	6,229	1,727	7,395	1,299		48,251	39,402	60,043	87,653				2027	70
71	2028	8,694	6,229	1,657	7,477	1,216		49,467	38,186	59,870	87,653				2028	71
72	2029	8,694	6,229	1,594	7,666	1,028		50,495	37,158	59,762	87,653				2029	72
73	2030	8,694	6,229	1,538	7,878	1,016		51,511	36,142	59,636	87,653				2030	73
74	2031	8,694	6,229	1,483	8,112	982		52,493	35,160	59,227	87,653				2031	74
75	2032	8,694	6,229	1,454	8,363	1,011	1,107	53,504	35,257	60,225	88,760				2032	75
76	2033	8,694	6,229	1,424	8,622	1,041		54,545	34,215	60,208	88,760				2033	76
77	2034	8,694	6,229	1,365	8,900	1,100	1	55,645	33,117	59,581	88,762				2034	77
78	2035	8,694	6,229	1,303	9,203	1,162		56,807	31,955	58,571	88,762				2035	78
79	2036	8,694	6,229	1,238	9,527	1,227		58,034	30,728	56,794	88,762				2036	79
80	2037	8,694	6,229	1,162	9,874	1,267	12,356	59,037	29,593	55,059	101,118				2037	80
81	2038	8,694	6,229	1,090	10,242	1,299		59,802	28,500	54,186	101,118				2038	81
82	2039	8,694	6,229	1,028	10,634	1,306		60,611	27,507	53,078	101,118				2039	82
83	2040	8,694	6,229	1,011	11,045	1,315		61,465	26,534	51,963	101,118				2040	83
84	2041	8,694	6,229	1,000	11,474	1,315	1	62,367	25,582	50,838	101,119				2041	84
85	2042	8,694	6,229	1,000	11,922	1,315		63,320	24,649	49,703	101,119				2042	85
86	2043	8,694	6,229	1,000	12,397	1,315		64,326	23,733	48,578	101,119				2043	86
87	2044	8,694	6,229	1,000	12,900	1,315		65,360	22,824	47,453	101,119				2044	87
88	2045	8,694	6,229	1,000	13,431	1,315		66,431	21,921	46,336	101,119				2045	88
89	2046	8,694	6,229	1,000	14,000	1,315		67,539	21,024	45,227	101,119				2046	89
90	2047	8,694	6,229	1,000	14,617	1,315	976	68,674	20,132	44,125	102,096				2047	90
91	2048	8,694	6,229	1,000	15,282	1,315	1	69,847	19,235	43,028	102,097	460			2048	91
92	2049	8,694	6,229	1,000	15,995	1,315		71,158	18,334	41,931	102,097				2049	92
93	2050	8,694	6,229	1,000	16,756	1,315		72,503	17,427	40,834	102,097				2050	93
94	2051	8,694	6,229	1,000	17,565	1,315		73,989	16,514	39,736	102,097				2051	94
95	2052	8,694	6,229	1,000	18,422	1,315		75,503	15,595	38,637	102,097				2052	95
96	2053	8,694	6,229	1,000	19,327	1,315		77,043	14,670	37,538	102,097				2053	96
97	2054	8,694	6,229	1,000	20,280	1,315		78,716	13,739	36,439	102,097				2054	97
98	2055	8,694	6,229	1,000	21,281	1,315	1	80,421	12,792	35,340	102,098				2055	98
99	2056	8,694	6,229	1,000	22,330	1,315		82,156	11,839	34,241	102,098				2056	99
100	2057	8,694	6,229	1,000	23,427	1,315	9,563	83,929	10,882	33,142	102,098				2057	100
101	2058	8,694	6,229	1,000	24,572	1,315		85,742	9,919	32,043	102,098				2058	101
102	2059	8,694	6,229	1,000	25,765	1,315		87,589	8,950	30,944	102,098				2059	102
103	2060	8,694	6,229	1,000	27,006	1,315		89,469	7,975	29,845	102,098				2060	103
104	2061	8,694	6,229	1,000	28,295	1,315		91,382	6,994	28,746	102,098				2061	104
105	2062	8,694	6,229	1,000	29,632	1,315	1,705	93,327	6,007	27,647	102,098				2062	105
106	2063	8,694	6,229	1,000	31,017	1,315		95,299	5,014	26,548	102,098				2063	106
107	2064	8,694	6,229	1,000	32,450	1,315		97,297	4,015	25,449	102,098				2064	107
108	2065	8,694	6,229	1,000	33,931	1,315		99,319	3,010	24,350	102,098				2065	108
109	2066	8,694	6,229	1,000	35,460	1,315		101,364	2,009	23,251	102,098				2066	109
110	2067	8,694	6,229	1,000	37,037	1,315		103,433	1,002	22,152	102,098				2067	110
111	2068	8,694	6,229	1,000	38,662	1,315		105,534	0	21,053	102,098				2068	111
112	2069	8,694	6,229	1,000	40,335	1,315	1	107,665	-1,056	20,000	102,098				2069	112
113	2070	8,694	6,229	1,000	42,056	1,315		109,825	-2,055	19,000	102,098				2070	113
114	2071	8,694	6,229	1,000	43,825	1,315		112,012	-3,054	18,000	102,098				2071	114
115	2072	8,694	6,229	1,000	45,642	1,315		114,225	-4,053	17,000	102,098				2072	115
116	2073	8,694	6,229	1,000	47,507	1,315		116,463	-5,052	16,000	102,098				2073	116
117	2074	8,694	6,229	1,000	49,420	1,315		118,725	-6,051	15,000	102,098				2074	117
118	2075	8,694	6,229	1,000	51,381	1,315		121,010	-7,050	14,000	102,098				2075	118
119	2076	8,694	6,229	1,000	53,390	1,315		123,318	-8,049	13,000	102,098				2076	119
Total		796,168	554,579	122,956	677,535	118,633	113,368	118,633	113,368	23,577	113,368	4,768				Total

Jim Woodruff System
Columnar Notes to Revised Repayment Study

- Col. 1 - Study Year. This study extends 119 years from the first fiscal year of commercial operation. The figures contained in this column denote the individual years in the 119-year repayment period.
- Col. 2 - Fiscal Year. The Fiscal Year of the repayment study, which begins with the first year of commercial operation. A Fiscal Year, as used herein, is from October 1 through September 30 of each year.
- Col. 3 - Total Operating Revenues. Actual operating revenues through FY 2025, consisting of revenues realized from the sale of power and power's portion of Corps of Engineers' revenues. Revenues for FY 2026 are based on current rates. Revenues for FY 2027 through FY 2076 are based on average water conditions and were computed on the present contractual arrangements and proposed rates. Revenues for future years have been estimated as \$7,989,070 for FY 2026 and \$8,693,571 for FY 2027 through FY 2076.
- Col. 4 - Total Operating Expenses. Actual operating expenses have been used through FY 2025. The actual operating expenses through Fiscal Year 2024 consist of Corps of Engineers' Operation and Maintenance Expenses allocated to power, plus Southeastern's Marketing, Transmission, Transmission Reliability Expenses (including M-RETS), and Purchased Power, which consists of Support Capacity, Additional Capacity, Firming Energy, and Deficiency Energy. Operating expenses in Fiscal Year 2025 includes those previously listed except for Transmission, Transmission Reliability, and Purchased Power. M-RETS is still listed in the operating expenses. The following operating expenses were used for future years:

	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031 - 2076
Corps' O&M Expense	\$ 5,346,997	\$ 5,460,973	\$ 5,612,714	\$ 5,862,502	\$ 5,930,644	\$ 6,019,717
SEPA Marketing Expense	200,305	202,214	204,143	205,117	205,117	205,117
M-RETS	3,836	3,836	3,836	3,836	3,836	3,836
Wheeling Expense	-	-	-	-	-	-
Support Capacity	-	-	-	-	-	-
Purchased Power	-	-	-	-	-	-
	\$ 5,551,138	\$ 5,667,023	\$ 5,820,693	\$ 6,071,455	\$ 6,139,598	\$ 6,228,670

- Col. 5 - Expensed Interest. The initial investment in the Jim Woodruff project has been paid. Unpaid additions, replacements, and deficits carry interest rates of 5.750 percent, 5.625 percent, 5.500 percent, 5.125 percent, 4.875 percent, 4.625 percent, 4.500 percent, 4.125 percent, 4.000 percent, 2.875 percent, 2.750 percent, 2.625 percent, 1.875 percent, and 1.625 percent. The interest rate for new investment is 4.750 percent.
- Col. 6 - Total Deductions. Sum of Column (4) and Column (5).

- Col. 7 - Net Revenue Available for Repayment. Column (3) minus Column (6).
- Col. 8 - Incremental Investment. Additions and replacements placed in service during the year.
- Col. 9 - Cumulative Repayment. Cumulative total of Net Revenue Available for Repayment.
- Col. 10 - Total Remaining Investment. The total unpaid replacements, additions, initial investments, and deficits.
- Col. 11 - Total Allowable Unpaid Investment. The total allowable unpaid investment for replacements, additions, and initial investments.
- Col. 12 - Total Cumulative Investment. Summary of replacements, additions, and initial investments.
- Col. 13 - Required Payments. Power Investments that are due to be repaid. Each asset must be repaid within the shorter of its service life or 50 years.
- Col. 14 - Capitalized Deficits. Unpaid operations and maintenance expenses and unpaid interest, and unpaid required payments on Federal investment, if any.
- Col. 15 - Cumulative Surplus. Each increment of investment must be paid in its service life, according to DOE Order.

Jim Woodruff System Rate Design Summary	
Annual Operating Revenue Requirement	\$8,695,000
Less:	
Purchased Power pass-through	0
Revenue from Duke Energy Florida	0
Corps Revenue	32,348
Annual Generation Revenue Requirement	\$8,662,652
Capacity	45.00%
Energy	55.00%
Revenue from Capacity Sales	\$3,898,193
Revenue from Energy Sales	\$4,764,458
Power Sales Capacity, Kilowatts	36,000
Power Sales Energy, MWh	192,742
Monthly Capacity Charge \$/kW/Month	\$9.02
Energy Charge mills/kWh	24.72

JIM WOODRUFF SYSTEM
Comparison of Current and Proposed Rates

Rate Schedule	Amount		Rates		Annual Revenue		Change
	Current	Proposed	Current	Proposed	Current	Proposed	
JW-1-M							
Capacity (kW)	36,000	36,000	\$ 8.46	\$ 9.02	\$ 3,652,886	\$ 3,898,193	
Energy (MWh)	200,000	192,742	22.32	24.72	4,464,638	4,764,459	
Annual Generation Revenue Requirement					\$ 8,117,524	\$ 8,662,652	6.7%
Other Revenue Source:							
Purchased Power Pass-through					\$ 1,064,000	\$ -	
Duke Energy Florida					936,000	-	
Corps' Revenue					110,476	32,348	
Annual Operating Revenue Requirement					\$ 10,228,000	\$ 8,695,000	-15.0%

**JIM WOODRUFF SYSTEM
Corps' Revenue Estimates**

2025	
Other Revenue	-
Credits to Operating Expense	16,408
Miscellaneous Non-Operating Income	-
	<u>16,408</u>
2024	
Other Revenue	-
Credits to Operating Expense	26,354
Miscellaneous Non-Operating Income	-
	<u>26,354</u>
2023	
Other Revenue	-
Credits to Operating Expense	21,766
Miscellaneous Non-Operating Income	-
	<u>21,766</u>
2022	
Other Revenue	-
Credits to Operating Expense	28,812
Miscellaneous Non-Operating Income	141
	<u>28,953</u>
2021	
Other Revenue	-
Credits to Operating Expense	52,406
Miscellaneous Non-Operating Income	15,855
	<u>68,261</u>
Total	161,742
Average	32,348

JIM WOODRUFF SYSTEM
Corps' Operation & Maintenance (O&M) Expense Estimates

Fiscal Year	Specific Power O&M	Joint to Power O&M	CSRS/ Workers Comp	Total
2026	\$ 4,461,000	\$ 521,375	\$ 364,622	\$ 5,346,997
2027	4,533,000	563,351	364,622	5,460,973
2028	4,669,000	579,092	364,622	5,612,714
2029	4,810,000	687,880	364,622	5,862,502
2030	4,953,000	613,023	364,622	5,930,644
2031-2076	5,102,000	553,095	364,622	6,019,717

JIM WOODRUFF SYSTEM
Southeastern Power Administration's Marketing Expense

2021	\$	141,086
2022		156,046
2023		156,291
2024		147,169
2025		185,271

		Previous Year Marketing Expense	Rate of Increase		Estimated Marketing Expense
2026	\$	185,271	1.020%	\$	187,161
2027		187,161	1.020%		189,070
2028		189,070	1.020%		190,999
2029-2076		190,999	0.510%		191,973

SEPA's CSRS/Workers Compensation					13,144
---	--	--	--	--	--------

**JIM WOODRUFF SYSTEM
Capitalized Projections**

Fiscal Year	Service Life								Total Replacements	Total Additions	Total Capitalized
	7	15	20	25	35	40	45	50			
Historical											86,867,191
2026	0	0	0	0	0	0	0	786,000	786,000	0	786,000
2027	0	0	0	0	0	0	0	0	0	0	0
2028	0	0	0	0	0	0	0	0	0	0	0
2029	0	0	0	0	0	0	0	0	0	0	0
2030	0	0	0	0	0	0	0	0	0	0	0
2031	0	0	0	0	0	0	0	0	0	0	0
2032	0	459,852	0	647,298	0	0	0	0	1,107,151	0	1,107,151
2033	0	0	0	0	0	0	0	0	0	0	0
2034	1,317	0	0	0	0	0	0	0	1,317	0	1,317
2035	0	0	0	0	0	0	0	0	0	0	0
2036	0	0	0	0	0	0	0	0	0	0	0
2037	0	0	562,411	0	0	11,794,057	0	0	12,356,468	0	12,356,468
2038	0	0	0	0	0	0	0	0	0	0	0
2039	0	0	0	0	0	0	0	0	0	0	0
2040	0	0	0	0	0	0	0	0	0	0	0
2041	1,317	0	0	0	0	0	0	0	1,317	0	1,317
2042	0	0	0	0	0	0	0	0	0	0	0
2043	0	0	0	0	0	0	0	0	0	0	0
2044	0	0	0	0	0	0	0	0	0	0	0
2045	0	0	0	0	0	0	0	0	0	0	0
2046	0	0	0	0	0	0	0	0	0	0	0
2047	0	459,852	0	0	0	0	516,350	0	976,202	0	976,202
2048	1,317	0	0	0	0	0	0	0	1,317	0	1,317
2049	0	0	0	0	0	0	0	0	0	0	0
2050	0	0	0	0	0	0	0	0	0	0	0
2051	0	0	0	0	0	0	0	0	0	0	0
2052	0	0	0	0	0	0	0	0	0	0	0
2053	0	0	0	0	0	0	0	0	0	0	0
2054	0	0	0	0	0	0	0	0	0	0	0
2055	1,317	0	0	0	0	0	0	0	1,317	0	1,317
2056	0	0	0	0	0	0	0	0	0	0	0
2057	0	0	562,411	647,298	0	0	0	8,353,642	9,563,351	0	9,563,351
2058	0	0	0	0	0	0	0	0	0	0	0
2059	0	0	0	0	0	0	0	0	0	0	0
2060	0	0	0	0	0	0	0	0	0	0	0
2061	0	0	0	0	0	0	0	0	0	0	0
2062	1,317	459,852	0	0	1,243,711	0	0	0	1,704,880	0	1,704,880
2063	0	0	0	0	0	0	0	0	0	0	0
2064	0	0	0	0	0	0	0	0	0	0	0
2065	0	0	0	0	0	0	0	0	0	0	0
2066	0	0	0	0	0	0	0	0	0	0	0
2067	0	0	0	0	0	0	0	0	0	0	0
2068	0	0	0	0	0	0	0	0	0	0	0
2069	1,317	0	0	0	0	0	0	0	1,317	0	1,317
2070	0	0	0	0	0	0	0	0	0	0	0
2071	0	0	0	0	0	0	0	0	0	0	0
2072	0	0	0	0	0	0	0	0	0	0	0
2073	0	0	0	0	0	0	0	0	0	0	0
2074	0	0	0	0	0	0	0	0	0	0	0
2075	0	0	0	0	0	0	0	0	0	0	0
2076	0	0	0	0	0	0	0	0	0	0	0
Total	7,900	1,379,557	1,124,822	1,294,596	1,243,711	11,794,057	516,350	9,139,642	26,500,636	0	113,367,827

JIM WOODRUFF SYSTEM
Expensed Interest in Revised Study

	Interest Credit	Simple Interest														Total Simple Interest	Incremental Interest 4.750%	Total Interest Paid
		5.750%	5.625%	5.500%	5.125%	4.875%	4.750%	4.625%	4.125%	4.000%	2.875%	2.750%	2.625%	1.875%	1.625%			
Historic Subtotal																		68,417,322
2026	57,901	82,711	966,453	6,091	124,526	40,704	0	29,539	38,462	197,864	28,108	252,067	130	1,255	30,314	1,798,224	18,668	1,758,991
2027	71,880	62,556	957,134	6,091	124,526	40,704	37,335	29,539	31,749	197,864	28,108	252,067	130	1,255	30,314	1,799,372	0	1,727,491
2028	68,231	0	945,258	6,091	124,526	40,704	37,335	29,539	31,749	197,864	28,108	252,067	130	1,255	30,314	1,724,940	0	1,656,709
2029	62,275	0	876,849	6,091	124,526	40,704	37,335	29,539	31,749	197,864	28,108	252,067	130	1,255	30,314	1,656,530	0	1,594,255
2030	60,657	0	819,032	6,091	124,526	40,704	37,335	29,539	31,749	197,864	28,108	252,067	130	1,255	30,314	1,598,713	0	1,538,056
2031	58,541	0	761,886	6,091	124,526	40,704	37,335	29,539	31,749	197,864	28,108	252,067	130	1,255	30,314	1,541,568	0	1,483,027
2032	58,541	0	706,656	6,091	124,526	40,704	37,335	29,539	31,749	197,864	28,108	252,067	130	1,255	30,314	1,486,338	26,295	1,454,091
2033	58,541	0	649,798	6,091	124,526	40,704	89,925	29,539	31,749	197,864	28,108	252,067	130	1,255	30,314	1,482,069	0	1,423,528
2034	58,541	0	591,221	6,091	124,526	40,704	89,925	29,539	31,749	197,864	28,108	252,067	130	1,255	30,314	1,423,492	31	1,364,982
2035	58,541	0	529,350	6,091	124,526	40,704	89,987	29,539	31,749	197,864	28,108	252,067	130	1,255	30,314	1,361,684	0	1,303,143
2036	58,541	0	464,001	6,091	124,526	40,704	89,987	29,539	31,749	197,864	28,108	252,067	130	1,255	30,314	1,296,335	0	1,237,794
2037	58,541	0	394,976	6,091	124,526	40,704	89,987	29,539	31,749	197,864	28,108	252,067	130	1,255	30,314	1,227,310	293,466	1,462,235
2038	58,541	0	338,577	6,091	124,526	40,704	676,919	29,539	31,749	197,864	28,108	252,067	130	1,255	30,314	1,757,843	0	1,699,301
2039	58,541	0	295,512	6,091	124,526	40,704	676,919	29,539	31,749	197,864	28,108	252,067	130	1,255	30,314	1,714,778	0	1,656,236
2040	58,541	0	250,024	6,091	124,526	40,704	676,919	29,539	31,749	197,864	28,108	252,067	130	1,255	30,314	1,669,290	0	1,610,749
2041	58,541	0	201,978	6,091	124,526	40,704	676,919	29,539	31,749	197,864	28,108	252,067	130	1,255	30,314	1,621,244	31	1,562,734
2042	58,541	0	151,231	6,091	124,526	40,704	676,982	29,539	31,749	197,864	28,108	252,067	130	1,255	30,314	1,570,560	0	1,512,019
2043	58,541	0	97,706	6,091	124,526	40,704	676,919	29,539	31,749	197,864	28,108	252,067	130	1,255	30,314	1,516,972	0	1,458,431
2044	58,541	0	41,092	6,091	124,526	40,704	676,919	29,539	31,749	197,864	28,108	252,067	130	1,255	30,314	1,460,358	0	1,401,817
2045	58,541	0	0	0	113,159	40,704	676,919	29,539	31,749	197,864	28,108	252,067	130	1,255	30,314	1,401,807	0	1,343,266
2046	58,541	0	0	0	55,675	40,704	676,919	29,539	31,749	197,864	28,108	252,067	130	1,255	30,314	1,344,323	0	1,285,782
2047	58,541	0	0	0	0	36,181	676,919	29,539	31,749	197,864	28,108	252,067	130	1,255	30,314	1,284,125	23,185	1,248,769
2048	58,541	0	0	0	0	0	723,289	7,618	31,749	197,864	28,108	252,067	130	1,255	30,314	1,272,394	31	1,213,883
2049	58,541	0	0	0	0	0	701,509	0	5,908	197,864	28,108	252,067	130	1,255	30,314	1,217,154	0	1,158,613
2050	58,541	0	0	0	0	0	701,446	0	0	151,394	28,108	252,067	130	1,255	30,314	1,164,714	0	1,101,172
2051	58,541	0	0	0	0	0	701,446	0	0	97,045	28,108	252,067	130	1,255	30,314	1,110,365	0	1,051,823
2052	58,541	0	0	0	0	0	701,446	0	0	40,522	28,108	252,067	130	1,255	30,314	1,053,841	0	995,300
2053	58,541	0	0	0	0	0	701,446	0	0	0	14,982	252,067	130	1,255	30,314	1,000,194	0	941,652
2054	58,541	0	0	0	0	0	701,446	0	0	0	0	224,508	130	1,255	30,314	957,653	0	899,112
2055	58,541	0	0	0	0	0	701,446	0	0	0	0	181,449	130	1,255	30,314	914,594	31	856,084
2056	58,541	0	0	0	0	0	701,509	0	0	0	0	137,206	130	1,255	30,314	870,414	0	811,872
2057	58,541	0	0	0	0	0	701,446	0	0	0	0	91,784	130	1,255	30,314	824,929	227,130	993,517
2058	58,541	0	0	0	0	0	1,155,705	0	0	0	0	51,321	130	1,255	30,314	1,238,725	0	1,180,184
2059	58,541	0	0	0	0	0	1,098,244	0	0	0	0	49,258	130	1,255	30,314	1,179,201	0	1,120,660
2060	58,541	0	0	0	0	0	1,098,244	0	0	0	0	12,292	130	1,255	30,314	1,142,235	0	1,083,693
2061	58,541	0	0	0	0	0	1,054,103	0	0	0	0	0	130	1,255	30,314	1,085,672	0	1,027,131
2062	58,541	0	0	0	0	0	985,808	0	0	0	0	0	130	1,255	30,314	1,017,378	40,491	999,327
2063	58,541	0	0	0	0	0	997,176	0	0	0	0	0	130	1,255	30,314	1,028,745	0	970,204
2064	58,541	0	0	0	0	0	926,177	0	0	0	0	0	130	1,255	30,314	957,747	0	899,205
2065	58,541	0	0	0	0	0	851,807	0	0	0	0	0	130	1,255	30,314	883,376	0	824,835
2066	58,541	0	0	0	0	0	773,904	0	0	0	0	0	130	1,255	30,314	805,473	0	746,932
2067	58,541	0	0	0	0	0	692,300	0	0	0	0	0	130	1,255	30,314	723,870	0	665,328
2068	58,541	0	0	0	0	0	606,821	0	0	0	0	0	130	1,255	30,314	638,390	0	579,849
2069	58,541	0	0	0	0	0	517,281	0	0	0	0	0	130	1,255	30,314	548,850	31	490,340
2070	58,541	0	0	0	0	0	423,552	0	0	0	0	0	130	1,255	30,314	455,121	0	396,580
2071	58,541	0	0	0	0	0	325,306	0	0	0	0	0	130	1,255	30,314	356,876	0	298,334
2072	58,541	0	0	0	0	0	311,005	0	0	0	0	0	130	1,255	0	312,260	0	253,719
2073	58,541	0	0	0	0	0	209,154	0	0	0	0	0	0	0	0	209,154	0	150,613
2074	58,541	0	0	0	0	0	99,225	0	0	0	0	0	0	0	0	99,225	0	40,684
2075	58,541	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2076	58,541	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	3,013,848	145,267	10,038,733	115,735	2,534,835	890,959	26,605,318	657,472	742,848	5,037,702	773,895	7,805,681	4,535	58,998	1,394,450	56,806,427	629,390	122,956,373

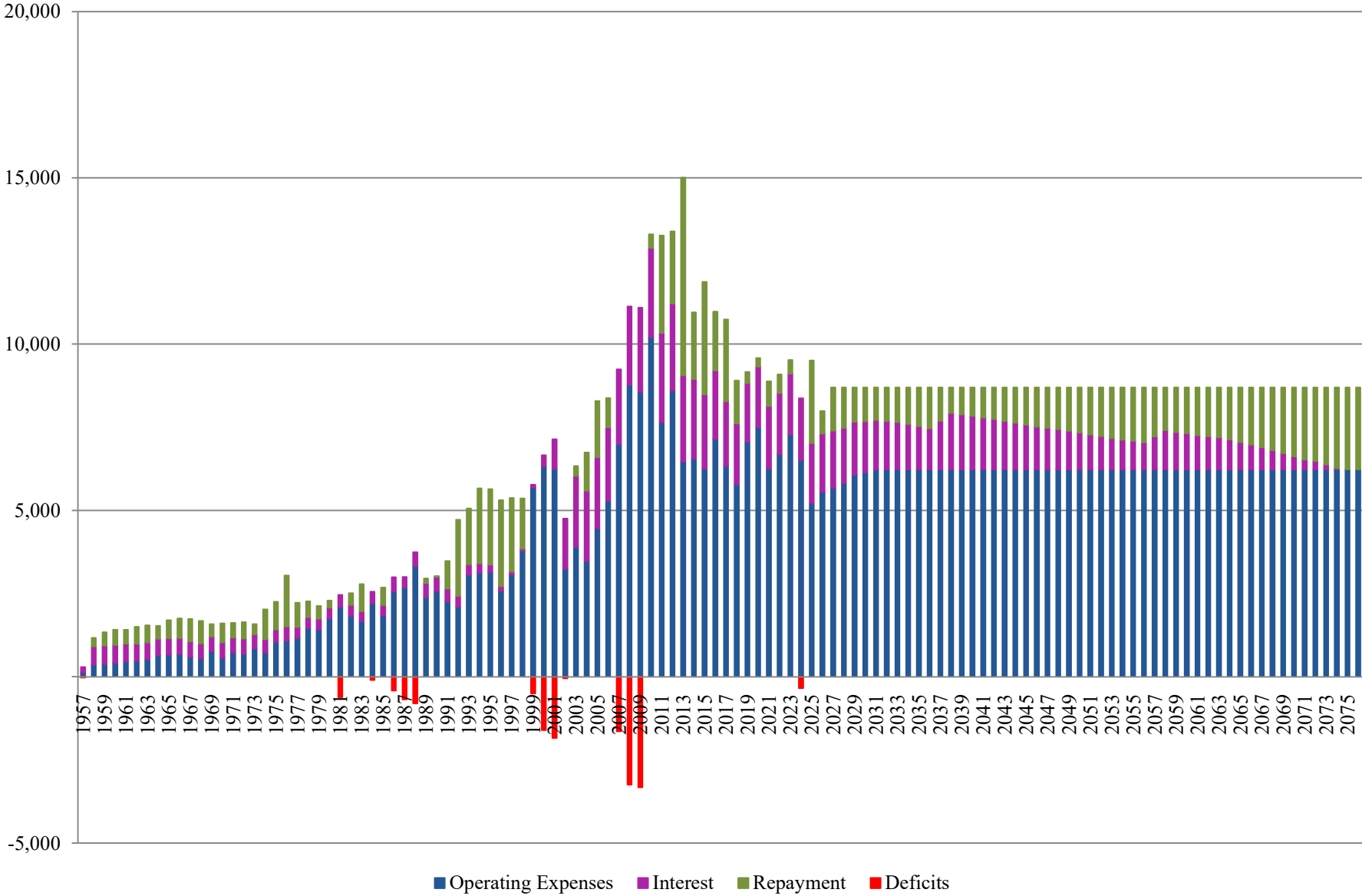
JIM WOODRUFF SYSTEM
Remaining Investment - Revised Study

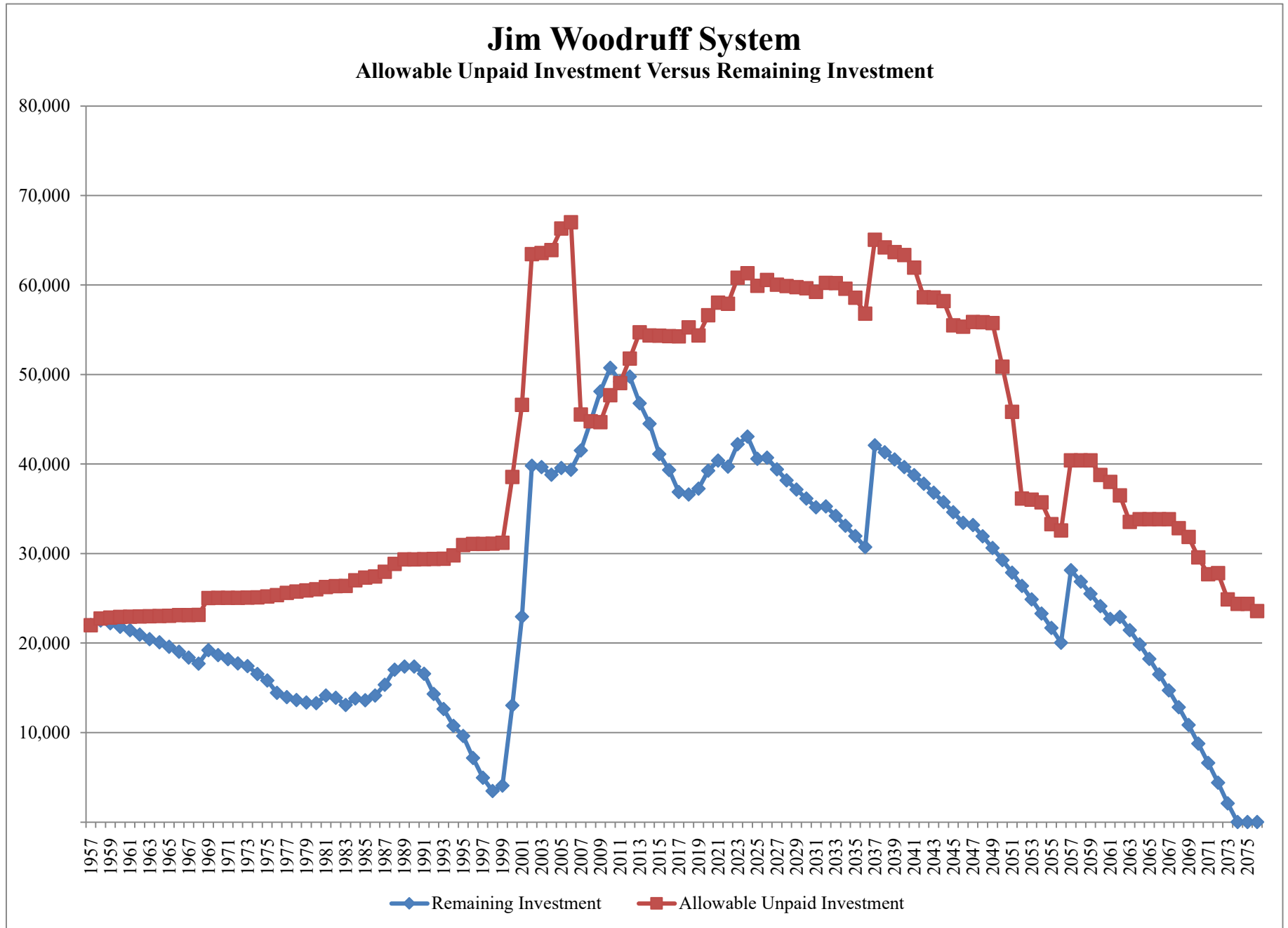
Fiscal Year	Replacement									Additions										Total Remaining Investment
	5.750%	5.625%	5.125%	4.750%	4.625%	4.125%	4.000%	2.625%	Total	5.500%	5.125%	4.875%	4.125%	4.000%	2.875%	2.750%	1.875%	1.625%	Total	
Historic Subtotal	\$ 1,438,452	\$ 17,181,391	\$ 474,477	\$ -	\$ 638,677	\$ 509,452	\$ 2,876,791	\$ 4,936	\$ 23,124,176	\$ 110,751	\$ 1,955,306	\$ 834,948	\$ 422,965	\$ 2,069,814	\$ 977,665	\$ 9,166,055	\$ 66,948	\$ 1,865,485	\$ 17,469,937	40,594,113
2026	1,087,927	17,015,719	474,477	786,000	638,677	346,708	2,876,791	4,936	23,231,235	110,751	1,955,306	834,948	422,965	2,069,814	977,665	9,166,055	66,948	1,865,485	17,469,937	40,701,172
2027	0	16,804,590	474,477	786,000	638,677	346,708	2,876,791	4,936	21,932,179	110,751	1,955,306	834,948	422,965	2,069,814	977,665	9,166,055	66,948	1,865,485	17,469,937	39,402,116
2028	0	15,588,421	474,477	786,000	638,677	346,708	2,876,791	4,936	20,716,010	110,751	1,955,306	834,948	422,965	2,069,814	977,665	9,166,055	66,948	1,865,485	17,469,937	38,185,947
2029	0	14,560,560	474,477	786,000	638,677	346,708	2,876,791	4,936	19,688,149	110,751	1,955,306	834,948	422,965	2,069,814	977,665	9,166,055	66,948	1,865,485	17,469,937	37,158,086
2030	0	13,544,643	474,477	786,000	638,677	346,708	2,876,791	4,936	18,672,232	110,751	1,955,306	834,948	422,965	2,069,814	977,665	9,166,055	66,948	1,865,485	17,469,937	36,142,169
2031	0	12,562,769	474,477	786,000	638,677	346,708	2,876,791	4,936	17,690,358	110,751	1,955,306	834,948	422,965	2,069,814	977,665	9,166,055	66,948	1,865,485	17,469,937	35,160,295
2032	0	11,551,960	474,477	1,893,150	638,677	346,708	2,876,791	4,936	17,786,699	110,751	1,955,306	834,948	422,965	2,069,814	977,665	9,166,055	66,948	1,865,485	17,469,937	35,256,636
2033	0	10,510,587	474,477	1,893,150	638,677	346,708	2,876,791	4,936	16,745,326	110,751	1,955,306	834,948	422,965	2,069,814	977,665	9,166,055	66,948	1,865,485	17,469,937	34,215,263
2034	0	9,410,668	474,477	1,894,467	638,677	346,708	2,876,791	4,936	15,646,724	110,751	1,955,306	834,948	422,965	2,069,814	977,665	9,166,055	66,948	1,865,485	17,469,937	33,116,661
2035	0	8,248,910	474,477	1,894,467	638,677	346,708	2,876,791	4,936	14,484,966	110,751	1,955,306	834,948	422,965	2,069,814	977,665	9,166,055	66,948	1,865,485	17,469,937	31,954,903
2036	0	7,021,803	474,477	1,894,467	638,677	346,708	2,876,791	4,936	13,257,859	110,751	1,955,306	834,948	422,965	2,069,814	977,665	9,166,055	66,948	1,865,485	17,469,937	30,727,796
2037	0	6,019,138	474,477	14,250,935	638,677	346,708	2,876,791	4,936	24,611,662	110,751	1,955,306	834,948	422,965	2,069,814	977,665	9,166,055	66,948	1,865,485	17,469,937	42,081,599
2038	0	5,253,539	474,477	14,250,935	638,677	346,708	2,876,791	4,936	23,846,063	110,751	1,955,306	834,948	422,965	2,069,814	977,665	9,166,055	66,948	1,865,485	17,469,937	41,316,000
2039	0	4,444,875	474,477	14,250,935	638,677	346,708	2,876,791	4,936	23,037,399	110,751	1,955,306	834,948	422,965	2,069,814	977,665	9,166,055	66,948	1,865,485	17,469,937	40,507,336
2040	0	3,590,724	474,477	14,250,935	638,677	346,708	2,876,791	4,936	22,183,248	110,751	1,955,306	834,948	422,965	2,069,814	977,665	9,166,055	66,948	1,865,485	17,469,937	39,653,185
2041	0	2,688,558	474,477	14,252,252	638,677	346,708	2,876,791	4,936	21,282,399	110,751	1,955,306	834,948	422,965	2,069,814	977,665	9,166,055	66,948	1,865,485	17,469,937	38,752,336
2042	0	1,736,993	474,477	14,250,935	638,677	346,708	2,876,791	4,936	20,329,517	110,751	1,955,306	834,948	422,965	2,069,814	977,665	9,166,055	66,948	1,865,485	17,469,937	37,799,454
2043	0	730,523	474,477	14,250,935	638,677	346,708	2,876,791	4,936	19,323,047	110,751	1,955,306	834,948	422,965	2,069,814	977,665	9,166,055	66,948	1,865,485	17,469,937	36,792,984
2044	0	0	474,477	14,250,935	638,677	346,708	2,876,791	4,936	18,592,524	0	1,733,496	834,948	422,965	2,069,814	977,665	9,166,055	66,948	1,865,485	17,137,376	35,729,900
2045	0	0	474,477	14,250,935	638,677	346,708	2,876,791	4,936	18,592,524	0	611,861	834,948	422,965	2,069,814	977,665	9,166,055	66,948	1,865,485	16,015,741	34,608,265
2046	0	0	0	14,250,935	638,677	346,708	2,876,791	4,936	18,118,047	0	0	742,168	422,965	2,069,814	977,665	9,166,055	66,948	1,865,485	15,311,100	33,429,147
2047	0	0	0	15,227,137	164,714	346,708	2,876,791	4,936	18,620,286	0	0	0	422,965	2,069,814	977,665	9,166,055	66,948	1,865,485	14,568,932	33,189,218
2048	0	0	0	14,768,602	0	143,222	2,876,791	4,936	17,793,551	0	0	0	0	2,069,814	977,665	9,166,055	66,948	1,865,485	14,145,967	31,939,518
2049	0	0	0	14,767,285	0	0	2,752,511	4,936	17,524,732	0	0	0	0	1,032,345	977,665	9,166,055	66,948	1,865,485	13,108,498	30,633,230
2050	0	0	0	14,767,285	0	0	2,426,128	4,936	17,198,349	0	0	0	0	0	977,665	9,166,055	66,948	1,865,485	12,076,153	29,274,502
2051	0	0	0	14,767,285	0	0	1,013,051	4,936	15,785,272	0	0	0	0	0	977,665	9,166,055	66,948	1,865,485	12,076,153	27,861,425
2052	0	0	0	14,767,285	0	0	0	4,936	14,772,221	0	0	0	0	0	521,116	9,166,055	66,948	1,865,485	11,619,604	26,391,825
2053	0	0	0	14,767,285	0	0	0	4,936	14,772,221	0	0	0	0	0	0	8,163,923	66,948	1,865,485	10,096,356	24,868,577
2054	0	0	0	14,767,285	0	0	0	4,936	14,772,221	0	0	0	0	0	0	6,598,134	66,948	1,865,485	8,530,567	23,302,788
2055	0	0	0	14,768,602	0	0	0	4,936	14,773,538	0	0	0	0	0	0	4,989,317	66,948	1,865,485	6,921,750	21,695,288
2056	0	0	0	14,767,285	0	0	0	4,936	14,772,221	0	0	0	0	0	0	3,337,606	66,948	1,865,485	5,270,039	20,042,260
2057	0	0	0	24,330,636	0	0	0	4,936	24,335,572	0	0	0	0	0	0	1,866,223	66,948	1,865,485	3,798,656	28,134,228
2058	0	0	0	23,120,927	0	0	0	4,936	23,125,863	0	0	0	0	0	0	1,791,216	66,948	1,865,485	3,723,649	26,849,512
2059	0	0	0	23,120,927	0	0	0	4,936	23,125,863	0	0	0	0	0	0	446,976	66,948	1,865,485	2,379,409	25,505,272
2060	0	0	0	22,191,632	0	0	0	0	22,191,632	0	0	0	0	0	0	0	66,948	1,865,485	1,932,433	24,124,065
2061	0	0	0	20,753,862	0	0	0	0	20,753,862	0	0	0	0	0	0	0	66,948	1,865,485	1,932,433	22,686,295
2062	0	0	0	20,993,169	0	0	0	0	20,993,169	0	0	0	0	0	0	0	66,948	1,865,485	1,932,433	22,925,602
2063	0	0	0	19,498,472	0	0	0	0	19,498,472	0	0	0	0	0	0	0	66,948	1,865,485	1,932,433	21,430,905
2064	0	0	0	17,932,777	0	0	0	0	17,932,777	0	0	0	0	0	0	0	66,948	1,865,485	1,932,433	19,865,210
2065	0	0	0	16,292,712	0	0	0	0	16,292,712	0	0	0	0	0	0	0	66,948	1,865,485	1,932,433	18,225,145
2066	0	0	0	14,574,743	0	0	0	0	14,574,743	0	0	0	0	0	0	0	66,948	1,865,485	1,932,433	16,507,176
2067	0	0	0	12,775,171	0	0	0	0	12,775,171	0	0	0	0	0	0	0	66,948	1,865,485	1,932,433	14,707,604
2068	0	0	0	10,890,119	0	0	0	0	10,890,119	0	0	0	0	0	0	0	66,948	1,865,485	1,932,433	12,822,552
2069	0	0	0	8,916,876	0	0	0	0	8,916,876	0	0	0	0	0	0	0	66,948	1,865,485	1,932,433	10,849,309
2070	0	0	0	6,848,555	0	0	0	0	6,848,555	0	0	0	0	0	0	0	66,948	1,865,485	1,932,433	8,780,988
2071	0	0	0	6,547,474	0	0	0	0	6,547,474	0	0	0	0	0	0	0	66,948	0	66,948	6,614,422
2072	0	0	0	4,403,241	0	0	0	0	4,403,241	0	0	0	0	0	0	0	0	0	0	4,403,241
2073	0	0	0	2,0																

JIM WOODRUFF SYSTEM
Allowable Unpaid Investment - Revised Study

Fiscal Year	Service Life								Allowable Unpaid Replacements	Allowable Unpaid Additions	Total Allowable Unpaid Investments
	7	15	20	25	35	40	45	50			
2026	0	0	162,744	261,874	5,922,031	5,134,038	1,585,952	27,587,991	40,654,629	19,893,985	60,548,614
2027	0	0	162,744	3,373	5,922,031	5,134,038	1,585,952	27,433,440	40,241,577	19,800,926	60,042,503
2028	0	0	162,744	0	5,922,031	5,134,038	1,585,952	27,420,562	40,225,326	19,644,191	59,869,517
2029	0	0	162,744	0	5,922,031	5,134,038	1,585,952	27,411,583	40,216,347	19,545,881	59,762,228
2030	0	0	162,744	0	5,922,031	5,134,038	1,585,952	27,411,583	40,216,347	19,419,539	59,635,886
2031	0	0	0	0	5,922,031	5,134,038	1,585,952	27,408,556	40,050,576	19,176,831	59,227,407
2032	0	459,852	0	647,298	5,922,031	5,134,038	1,585,952	27,391,573	41,140,744	19,084,498	60,225,242
2033	0	459,852	0	647,298	5,922,031	5,134,038	1,585,952	27,391,229	41,140,400	19,067,485	60,207,885
2034	1,317	459,852	0	647,298	5,922,031	5,134,038	1,585,952	27,371,219	41,121,706	18,459,423	59,581,129
2035	1,317	459,852	0	647,298	5,229,086	5,134,038	1,585,952	27,148,919	40,206,461	18,364,159	58,570,620
2036	1,317	459,852	0	647,298	3,573,807	5,134,038	1,585,952	27,104,681	38,506,945	18,287,266	56,794,211
2037	1,317	459,852	562,411	647,298	6,015	16,928,094	1,585,952	26,689,610	46,880,550	18,178,863	65,059,413
2038	1,317	459,852	562,411	647,298	0	16,928,094	1,585,952	25,921,807	46,106,732	18,079,516	64,186,248
2039	1,317	459,852	562,411	647,298	0	16,928,094	1,585,952	25,652,570	45,837,495	17,840,120	63,677,615
2040	1,317	459,852	562,411	647,298	0	16,596,613	1,585,952	25,649,278	45,502,722	17,839,177	63,341,899
2041	1,317	459,852	562,411	647,298	0	15,223,248	1,585,952	25,649,278	44,129,356	17,806,333	61,935,689
2042	1,317	459,852	562,411	647,298	0	11,930,593	1,585,952	25,621,582	40,809,006	17,806,333	58,615,339
2043	1,317	459,852	562,411	647,298	0	11,918,337	1,585,952	25,619,080	40,794,247	17,806,333	58,600,580
2044	1,317	459,852	562,411	647,298	0	11,918,337	1,585,952	25,226,220	40,401,387	17,806,330	58,207,717
2045	1,317	459,852	562,411	647,298	0	11,918,337	7,403	25,207,065	38,803,683	16,682,762	55,486,445
2046	1,317	459,852	562,411	647,298	0	11,918,337	0	25,207,065	38,796,280	16,554,360	55,350,640
2047	1,317	459,852	562,411	647,298	0	11,918,337	516,350	25,207,065	39,312,629	16,554,360	55,866,990
2048	1,317	459,852	562,411	647,298	0	11,918,337	516,350	25,207,065	39,312,629	16,527,396	55,840,026
2049	1,317	459,852	562,411	647,298	0	11,918,337	516,350	25,207,065	39,312,629	16,436,564	55,749,194
2050	1,317	459,852	562,411	647,298	0	11,794,057	516,350	20,445,018	34,426,302	16,436,564	50,862,867
2051	1,317	459,852	562,411	647,298	0	11,794,057	516,350	15,419,235	29,400,519	16,436,845	45,837,365
2052	1,317	459,852	562,411	647,298	0	11,794,057	516,350	5,098,289	19,079,574	17,058,314	36,137,888
2053	1,317	459,852	562,411	647,298	0	11,794,057	516,350	5,094,494	19,075,779	16,947,563	36,023,342
2054	1,317	459,852	562,411	647,298	0	11,794,057	516,350	5,094,494	19,075,779	16,632,067	35,707,846
2055	1,317	459,852	562,411	647,298	0	11,794,057	516,350	4,620,017	18,601,302	14,676,761	33,278,063
2056	1,317	459,852	562,411	647,298	0	11,794,057	516,350	3,981,340	17,962,625	14,623,042	32,585,667
2057	1,317	459,852	562,411	647,298	0	11,794,057	516,350	12,334,982	26,316,267	14,103,591	40,419,858
2058	1,317	459,852	562,411	647,298	0	11,794,057	516,350	12,334,982	26,316,267	14,103,591	40,419,858
2059	1,317	459,852	562,411	647,298	0	11,794,057	516,350	12,334,982	26,316,267	14,094,421	40,410,688
2060	1,317	459,852	562,411	647,298	0	11,794,057	516,350	12,243,797	26,225,082	12,548,963	38,774,045
2061	1,317	459,852	562,411	647,298	0	11,794,057	516,350	11,897,089	25,878,374	12,125,998	38,004,372
2062	1,317	459,852	562,411	647,298	1,243,711	11,794,057	516,350	9,144,578	24,369,574	12,130,882	36,500,456
2063	1,317	459,852	562,411	647,298	1,243,711	11,794,057	516,350	9,144,578	24,369,574	9,176,160	33,545,734
2064	1,317	459,852	562,411	647,298	1,243,711	11,794,057	516,350	9,144,578	24,369,574	9,466,687	33,836,261
2065	1,317	459,852	562,411	647,298	1,243,711	11,794,057	516,350	9,144,578	24,369,574	9,466,687	33,836,261
2066	1,317	459,852	562,411	647,298	1,243,711	11,794,057	516,350	9,139,642	24,364,638	9,466,687	33,831,325
2067	1,317	459,852	562,411	647,298	1,243,711	11,794,057	516,350	9,139,642	24,364,638	9,466,687	33,831,325
2068	1,317	459,852	562,411	647,298	1,243,711	11,794,057	516,350	9,139,642	24,364,638	8,455,093	32,819,731
2069	1,317	459,852	562,411	647,298	1,243,711	11,794,057	516,350	9,139,642	24,364,638	7,477,428	31,842,066
2070	1,317	459,852	562,411	647,298	1,243,711	11,794,057	516,350	9,139,642	24,364,638	5,201,182	29,565,820
2071	1,317	459,852	562,411	647,298	1,243,711	11,794,057	516,350	9,139,642	24,364,638	3,335,697	27,700,335
2072	1,317	459,852	562,411	647,298	1,243,711	11,794,057	516,350	9,139,642	24,364,638	3,447,814	27,812,452
2073	1,317	459,852	562,411	647,298	1,243,711	11,794,057	516,350	9,139,642	24,364,638	524,321	24,888,959
2074	1,317	459,852	562,411	647,298	1,243,711	11,794,057	516,350	9,139,642	24,364,638	(35)	24,364,603
2075	1,317	459,852	562,411	647,298	1,243,711	11,794,057	516,350	9,139,642	24,364,638	0	24,364,638
2076	0	459,852	562,411	647,298	1,243,711	11,794,057	516,350	8,353,642	23,577,321	0	23,577,321

Jim Woodruff System Annual Operating Expenses, Interest, and Repayment





United States
Department of Energy
Southeastern Power Administration

Wholesale Power Rate Schedule JW-1-M

Availability:

This rate schedule shall be available to public bodies and cooperatives receiving delivery at the busbar within the state of Florida from the Jim Woodruff Project (hereinafter called the Project).

Applicability:

This rate schedule shall be applicable to firm power and accompanying energy made available by the Government from the Project and sold in wholesale quantities.

Character of Service:

The electric capacity and energy supplied hereunder will be three-phase alternating current at a nominal frequency of 60 cycles per second delivered at the delivery points of the customer.

Monthly Rate:

The monthly rate for capacity and energy made available or delivered under this rate schedule shall be:

Demand Charge:

\$9.02 per kilowatt of monthly contract demand

Energy Charge:

24.72 mills per kilowatt-hour

Billing Demand:

The monthly billing demand for any billing month shall be the lower of (a) the Customer's contract demand or (b) the sum of the maximum 30-minute integrated demands for the month at each of the Customer's points of delivery; provided, that, if an allocation of contract demand to delivery points has become effective, the 30-minute maximum integrated demand for any point of delivery shall not be considered to be greater than the portion of the Customer's contract demand allocated to that point of delivery.

Contract Demand:

The contract demand is the amount of capacity in kilowatts stated in the contract which the Government is obligated to supply and the Customer is entitled to receive.

Energy Made Available:

When the Government supplies all of the Customer's capacity requirements for a particular delivery point during any billing month, the Government will make available the total energy requirement for that point. All capacity and associated energy will be delivered at the project busbar in accordance with the Power Marketing Policy. The Customer is responsible for any transmission arrangements necessary beyond the point of interconnection. Under the new Power Marketing Policy, Southeastern no longer shares delivery responsibility with Duke Energy Florida.

Billing Month:

The billing month for power sold under this schedule shall end at 12:00 midnight on the last day of each calendar month.

Conditions of Service:

The customer shall, at its own expense, provide, install, and maintain on its side of each delivery point the equipment necessary to protect and control its own system. The installation, adjustment, and setting of all such control and protective equipment at or near the point of delivery shall be coordinated with the requirements of the project interconnection facilities at the bus-bar, in accordance with Southeastern's operating practices and the Power Marketing Policy.

Service Interruption:

When energy delivered to the Customer's system for the account of the Government is reduced or interrupted for one hour or longer, and such reduction or interruption is not due to conditions on the Customer's system or has not been planned and agreed to in advance, the demand charge for the month shall be appropriately reduced.

October 1, 2026