Be it resolved that in order to provide more dependable electric service, prevent septic tank leakage and provide water service to as many Duval County and northern St. Johns County households as practical; the Jacksonville City Council makes the following recommendations to the JEA Board of Directors and Leadership Team:

Section 1: JEA should enact policies to improve resiliency, redundancy and reliability. These policies are outlined in the sections below.

Section 2: On a minimum of a mile per mile basis, JEA should underground the electric distribution system in economically distressed areas of Duval County. This should be done at a minimum rate equal to or greater than the rate of the neighborhoods voluntarily undergrounding. As an example, if a neighborhood files a petition for undergrounding as JEA works on the petitioned project, JEA should find an area requiring undergrounding which cannot afford to pay through the ordinance method. This economically distressed area should be undergrounded at a minimum of one foot of distance for each foot of undergrounding done for the petitioners. This undergrounding in the economically distressed area is to be paid as outlined in Section 7.

Section 3: Whenever, JEA must complete an electrical line relocation of an overhead line of 30 kilovolts or less (distribution line) that exceeds 500 feet; JEA should underground this line and any line extending 1,000 feet in either direction.

Section 4: JEA should utilize HDD to bury the three miles of 225 KV high tension line underground at approximately 100 feet below the St Johns Riverbed between the Northside Generating Station and the Ft. Caroline neighborhood in Arlington. Revenue from Section 7 in the amount of $32 million annually should be set aside for this project during Fiscal Years 2021/2022, 2022/2023 and 2023/2024.

Section 5: During the current five-year Capital Improvement Project period with the remaining four Fiscal Years of 2021/2022, 2022/2023, 2023/2024 2024/2025 JEA should underground a minimum of 3 percent of its overhead distribution system. JEA should underground a minimum of 15 percent of its overhead distribution system during each subsequent five-year Capital Improvement Project (CIP) period.

Section 6: JEA should apply an apportioned amount of the estimated savings from undergrounding toward its annual undergrounding goal. This amount will be 1/30 of the estimated 30-year savings total; but this spending should be a minimum of $21 million per year.

Section 7: JEA should provide for a flat rate fee to all customers to pay for Sections 2, 3 and 4 above. This fee would be to provide undergrounding within economically challenged areas of Jacksonville. The minimum to be spent on these projects is $48 million per year. The minimum fee should be set at the following amounts:

1. Residential customers with usage of 1,000 kilowatt hours or less would pay $5.00 per month.
2. Residential customers with usage of above 1,000 kilowatt hours would pay $10.00 per month.
3. Commercial and industrial customers would pay $20.00 per month.

Section 8: Undergrounding and connection costs would be borne by the homeowner based on the following household income criteria:

1. Residential customers with household income of less than 300 percent of the poverty line would not be charged for the undergrounding or connection cost.
2. Residential customers with household incomes between 301 percent and 600 percent of the poverty line would pay on a sliding scale of one percent of the cost for each three percent above 300 percent of the poverty line. Residential customers with household incomes above 600 percent of the poverty line would pay the extension and connection costs in full.
3. Business customers would pay the undergrounding and connection costs in full.
4. All customers in Subsections b) and c) would be allowed to pay the extension and connection costs over a period 20 years at an interest rate based on the municipal bond rate for 20-year AA bonds plus an annual convenience fee of $25.00. The maximum charge per household or business should be $15,000.00, the maximum interest rate based on currently quoted 20 Year AA Muni Bond rates would be 1.60 percent and the maximum fee to be added to the annual tax billing for those who are paying for undergrounding may not exceed $909.00 plus the $25.00 convenience fee added once per year.
5. New construction or new developments would still reimburse JEA in full for the new lines and connections, as currently required.

Section 9: JEA would determine the most critical areas for septic tank replacement and would execute sewer line extension and home connection within these areas as quickly as feasible. JEA should set a goal to replace a minimum of 1,500 septic systems annually.

Section 10: JEA would also extend water mains to neighborhoods currently not served by the JEA water system as quickly as feasible.

Section 11: The water and sewer connection costs would be borne by the homeowner based on the following household income criteria:

1. Residential customers with household incomes of less than 300 percent of the poverty line would not be charged extension or connection costs.
2. Residential customers with household incomes between 301 percent and 600 percent of the poverty line would pay on a sliding scale of one percent of the cost for each three percent above 300 percent of the poverty line. Residential customers with household incomes above 600 percent of the poverty line would pay the extension and connection costs in full.
3. Business customers would pay the extension and connection costs in full.
4. All customers in Subsections b) and c) would be allowed to pay the extension and connection costs over a period 20 years at an interest rate based on the municipal bond rate for 20-year AAA bonds plus an annual convenience fee of $25.00. The maximum charge per household or business should be $15,000.00, the maximum interest rate based on currently quoted 20 Year AAA Muni Bond rates would be 1.40 percent and the maximum fee to be added to the annual tax billing for those who are paying for undergrounding may not exceed $861.00 plus the $25.00 convenience fee added once per year.
5. New construction or new developments would still reimburse JEA in full for the new lines and connections, as currently required.

Section 12: The following flat fee would be added to individual water and irrigation bills to pay for Sections 9 and 10 above:

1. Residential customers would pay a fee of $5.00 per month.
2. Irrigation customers would pay a flat fee of $8.00 per month.
3. Business and commercial customers would pay a flat fee of $8.00 per month.

Section 13: The following flat fee would be added to JEA sewer customers to pay for Sections 9 and 10 above:

1. Residential customers would pay a fee of $5.00 per month.
2. Business and commercial customers would pay a flat fee of $8.00 per month.

Section 14: As economic conditions change, the JEA Board of Directors would have the authority to adjust the flat fees outlined in Sections 7, 12 and 13.

Section 15: The fees as outlined in Sections 7 should sunset when 93 percent of the electric distribution lines are undergrounded. The fees in Sections 12 and 13 should sunset when 93 percent of septic systems are replaced with JEA sewer hookups and 93 percent of the potential customer base is served by JEA’s water system.

Section 16: As a possible method of saving costs the Jacksonville City Council recommends that JEA look into if expansion costs can be decreased by installing water and sewer lines using HDD with 8-inch water mains and 12-inch sewer lines at a 0.28 percent gradient. The cost of the installation of plastic lines using this method is approximately $400,000.00 per 2,000 feet plus home connection costs. Placing these lines at a gradient would cause to flow downhill at total 5.6 feet over 2,000 feet before a pumping station is needed.

Section 17: Using the fee structure in Section 12 and in Section 13, JEA could bond $872,593,740.00 for water and sewer expansion. Of this amount $846,415,928.00 should be available for the capital water & sewer projects.

Section 18: By refunding $1,357,015,000.00, as 30 Year AAA term bonds, JEA could save up to $47,188,000.00 in annual debt service. This could be bonded for $971,746,239.00 of which $942,593,904.00 could be available for CIP.

Section 19: The additional, $1,789,009,832.00 in Water & Sewer CIP funds could be used to extend 564 miles of both Water & Sewer lines and pay for 19,556 of both Water & Sewer connections.

(add lines to fill in date of Resolution and for approvals of City Council President and Mayor)

Explanation of Recommendations to JEA from this Resolution:

The $21 million in funds expended as outlined in Section 6 is based on $605 million in projected savings over a 30-year period divided by 30 years and rounded up to the next million dollars each year. The savings on emergency repairs will be in and of themselves will offset the costs of undergrounding. Currently approximately 57% of JEA’s distribution system is underground and 43% is overhead. During normal operations 94% of all faults resulting in power outages are in overhead lines and 88% of manhours dedicated to restoring outages are spent on repairing these overhead faults. During extreme weather due to tropical events 99% of outages involved faults in the overhead distribution system. During outages, the average overhead repair time is 66 minutes, and the average underground repair time is 88 minutes. The underground repairs take 33.3% longer; however, there are 94% fewer underground faults. Thus, the underground faults only require 12% of the manhours utilized to repair.

During Irma, which, caused the worst flooding in Jacksonville in 171 years, there were only 12 underground faults as a result of this flooding.

In Section 7, the flat rate fees charged to electric customers would increase revenue by $47,767,020.00.

In Sections 9 and 10, the costs can be held by installing water and sewer lines using HDD with 8-inch water mains and 12-inch sewer lines at a 0.28 percent gradient. The cost of installing plastic lines using this method is approximately $400,000.00 per 2,000 feet plus home connection costs. Using the fee structure in Section 12 and in Section 13, JEA could bond $872,593,740.00 for water and sewer expansion for 26 years.

In Section 12, the flat rate fees charged to water and irrigation customers would increase revenue by $24,369,648.00.

In Section 13, the flat rate fees charged to sewer customers would increase revenue by $18,003,504.00.

In Sections 17, 18 and 19, the refunding savings and new amounts to be bonded are based JEA’s maintaining its AAA rating for Water & Sewer, the current (as of 11/11/2020) yields on AAA 26 Year Muni Bonds of 1.60 percent, the ability to retain current investments as the Debt Service Reserve (DSR), the assumption that a buyer may be found at market rates and the assumption the underwriting fees and closing costs are 3.00 percent and refunding costs come out of investment income.

The refunding and added debt will not change the Debt Service Coverage for Water & Sewer any debt service increase would be offset by the cost reduction from the refunding and the new revenue generated by the fees. While not specified in the Recommendations to JEA based on historic annual JEA customer growth the revenue generated by these fees would grow by 1.4% per year.

Over a period of 33 years the electric RRR Flat Fees would raise an estimated $1,925,887,457.00 in 2020 dollars based on a 1.40 percent increase in customer base annually.

Over a period of 33 years the savings from undergrounding would be an estimated $814,817,090.00 in 2020 dollars based on a 1.40 percent increase in JEA service annually and applied savings created by undergrounding JEA.

Over a period of 33 years the water and irrigation Flat Fees would raise an estimated $1,016,503,169.00 in 2020 dollars based on a 1.40 percent increase in customer base annually.

Over a period of 33 years the sewer Flat Fees would raise an estimated $798,032,459.00 in 2020 dollars based on a 1.40 percent increase in customer base annually.

The purpose of these Recommendation is to provide a template to JEA to expand the undergrounding of the electric distribution system, water systems and sewer systems in existing neighborhoods. All new developments will still be responsible for new utility installation and connections.

**TABLE ONE: VERY ROUGH CALCULATION OF REFUNDING DEBT SERVICE PAYMENTS, INTEREST EARNED AND PRINCIPAL ROUNDED DOWN TO NEAREST THOUSAND AND INTEREST PAID ROUNDED UP TO THE NEAREST THOUSAND (IN 000’S)**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **FISCAL YEAR** | **BEGINNING BALANCE EXCLUDES ESCROW** | **PAYMENT** | **INTEREST**  **1.60%** | **PRINCIPAL DEPOSITED INTO ESCROW** | **INTEREST EARNED IN ESCROW 1.55%** | **ESCROW BALANCE** | **ENDING BALANCE EXCLUDING ESCROW** |
| **2021/22** | **$1,357,015** | **$65,897** | **$21,713** | **$44,184** | **$-0-** | **$44,184** | **$1,312,813** |
| **2022/23** | **$1,312,831** | **$65,897** | **$21,713** | **$44,184** | **$684** | **$89,052** | **$1,267,963** |
| **2023/24** | **$1,267,963** | **$65,897** | **$21,713** | **$44,184** | **$1,380** | **$134,616** | **$1,222,399** |
| **2024/25** | **$1,222,399** | **$65,897** | **$21,713** | **$44,184** | **$2,086** | **$180,886** | **$1,176,129** |
| **2025/26** | **$1,176,129** | **$65,897** | **$21,713** | **$44,184** | **$2,803** | **$227,873** | **$1,129,142** |
| **2026/27** | **$1,129,142** | **$65,897** | **$21,713** | **$44,184** | **$3,532** | **$275,589** | **$1,081,426** |
| **2027/28** | **$1,081,426** | **$65,897** | **$21,713** | **$44,184** | **$4,271** | **$324,044** | **$1,032,971** |
| **2028/29** | **$1,032,971** | **$65,897** | **$21,713** | **$44,184** | **$5,022** | **$373,250** | **$983,765** |
| **2029/30** | **$983,765** | **$65,897** | **$21,713** | **$44,184** | **$5,785** | **$423,224** | **$933,791** |
| **2030/31** | **$933,791** | **$65,897** | **$21,713** | **$44,184** | **$6,559** | **$473,967** | **$883,048** |
| **2031/32** | **$883,048** | **$65,897** | **$21,713** | **$44,184** | **$7,346** | **$525,497** | **$831,518** |
| **2032/33** | **$831,518** | **$65,897** | **$21,713** | **$44,184** | **$8,145** | **$577,826** | **$779,189** |
| **2033/34** | **$779,189** | **$65,897** | **$21,713** | **$44,184** | **$8,956** | **$630,966** | **$726,049** |
| **2034/35** | **$726,049** | **$65,897** | **$21,713** | **$44,184** | **$9,779** | **$684,929** | **$672,086** |
| **2035/36** | **$672,086** | **$65,897** | **$21,713** | **$44,184** | **$10,616** | **$739,729** | **$617,286** |
| **2036/37** | **$617,286** | **$65,897** | **$21,713** | **$44,184** | **$11,465** | **$795,378** | **$561,637** |
| **2037/38** | **$561,637** | **$65,897** | **$21,713** | **$44,184** | **$12,328** | **$851,890** | **$505,125** |
| **2038/39** | **$505,125** | **$65,897** | **$21,713** | **$44,184** | **$13,204** | **$909,278** | **$447,737** |
| **2039/40** | **$447,737** | **$65,897** | **$21,713** | **$44,184** | **$14,093** | **$967,555** | **$389,460** |
| **2040/41** | **$389,460** | **$65,897** | **$21,713** | **$44,184** | **$14,997** | **$1,026,736** | **$330,279** |
| **2041/42** | **$330,279** | **$65,897** | **$21,713** | **$44,184** | **$15,914** | **$1,086,834** | **$270,181** |
| **2042/43** | **$270,181** | **$65,897** | **$21,713** | **$44,184** | **$16,845** | **$1,147,863** | **$209,152** |
| **2043/44** | **$209,152** | **$65,897** | **$21,713** | **$44,184** | **$17,791** | **$1,209,838** | **$147,177** |
| **2044/45** | **$147,177** | **$65,897** | **$21,713** | **$44,184** | **$18,752** | **$1,272,774** | **$84,241** |
| **2045/46** | **$84,241** | **$65,897** | **$21,713** | **$44,184** | **$19,727** | **$1,336,685** | **$20,330** |
| **2046/47** | **$20,330** | **$43,043** | **$21,713** | **$20,330** | **$20,718** | **$1,357,015** | **$-0-** |

**TABLE TWO: VERY ROUGH CALCULATION OF NEW DEBT SERVICE FROM REVENUE FROM NEW FEES INCLUDING PAYMENTS, INTEREST EARNED AND PRINCIPAL ROUNDED DOWN TO NEAREST THOUSAND AND INTEREST PAID ROUNDED UP TO THE NEAREST THOUSAND (IN 000’S)**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **FISCAL YEAR** | **BEGINNING BALANCE EXCLUDES ESCROW** | **PAYMENT** | **INTEREST**  **1.60%** | **PRINCIPAL DEPOSITED INTO ESCROW** | **INTEREST EARNED IN ESCROW 1.55%** | **ESCROW BALANCE** | **ENDING BALANCE EXCLUDING ESCROW** |
| **2021/22** | **$872,594** | **$42,374** | **$13,962** | **$28,412** | **$-0-** | **$28,412** | **$844,182** |
| **2022/23** | **$844,182** | **$42,374** | **$13,962** | **$28,412** | **$440** | **$57,264** | **$815,330** |
| **2023/24** | **$815,330** | **$42,374** | **$13,962** | **$28,412** | **$887** | **$86,563** | **$786,031** |
| **2024/25** | **$786,031** | **$42,374** | **$13,962** | **$28,412** | **$1,341** | **$116,316** | **$756,278** |
| **2025/26** | **$756,278** | **$42,374** | **$13,962** | **$28,412** | **$1,802** | **$146,503** | **$726,064** |
| **2026/27** | **$726,064** | **$42,374** | **$13,962** | **$28,412** | **$2,270** | **$177,185** | **$695,409** |
| **2027/28** | **$695,409** | **$42,374** | **$13,962** | **$28,412** | **$2,746** | **$208,343** | **$664,251** |
| **2028/29** | **$664,251** | **$42,374** | **$13,962** | **$28,412** | **$3,229** | **$239,984** | **$632,610** |
| **2029/30** | **$632,610** | **$42,374** | **$13,962** | **$28,412** | **$3,719** | **$272,115** | **$600,479** |
| **2030/31** | **$600,479** | **$42,374** | **$13,962** | **$28,412** | **$4,217** | **$304,744** | **$567,850** |
| **2031/32** | **$567,850** | **$42,374** | **$13,962** | **$28,412** | **$4,723** | **$337,879** | **$534,715** |
| **2032/33** | **$534,715** | **$42,374** | **$13,962** | **$28,412** | **$5,237** | **$371,528** | **$501,066** |
| **2033/34** | **$501,066** | **$42,374** | **$13,962** | **$28,412** | **$5,758** | **$405,698** | **$466,896** |
| **2034/35** | **$466,896** | **$42,374** | **$13,962** | **$28,412** | **$6,288** | **$440,398** | **$432,196** |
| **2035/36** | **$432,196** | **$42,374** | **$13,962** | **$28,412** | **$6,826** | **$475,637** | **$396,957** |
| **2036/37** | **$396,957** | **$42,374** | **$13,962** | **$28,412** | **$7,372** | **$511,421** | **$361,173** |
| **2037/38** | **$361,173** | **$42,374** | **$13,962** | **$28,412** | **$7,927** | **$547,760** | **$324,834** |
| **2038/39** | **$324,834** | **$42,374** | **$13,962** | **$28,412** | **$8,490** | **$584,662** | **$287,932** |
| **2039/40** | **$287,932** | **$42,374** | **$13,962** | **$28,412** | **$9,062** | **$622,136** | **$250,458** |
| **2040/41** | **$250,458** | **$42,374** | **$13,962** | **$28,412** | **$9,643** | **$660,191** | **$212,403** |
| **2041/42** | **$212,403** | **$42,374** | **$13,962** | **$28,412** | **$10,232** | **$698,835** | **$173,759** |
| **2042/43** | **$173,759** | **$42,374** | **$13,962** | **$28,412** | **$10,831** | **$738,078** | **$134,516** |
| **2043/44** | **$134,516** | **$42,374** | **$13,962** | **$28,412** | **$11,440** | **$777,930** | **$94,664** |
| **2044/45** | **$94,664** | **$42,374** | **$13,962** | **$28,412** | **$12,057** | **$818,399** | **$54,195** |
| **2045/46** | **$54,195** | **$42,374** | **$13,962** | **$28,412** | **$12,685** | **$859,496** | **$13,098** |
| **2046/47** | **$13,098** | **$13,738** | **$13,962** | **$13,098** | **$13,322** | **$872,594** | **$-0-** |

**TABLE THREE: VERY ROUGH CALCULATION OF NEW DEBT SERVICE PAYMENTS BASED FUNDS FROM THE SAVINGS FROM REFUNDING, INTEREST EARNED AND PRINCIPAL ROUNDED DOWN TO NEAREST THOUSAND AND INTEREST PAID ROUNDED UP TO THE NEAREST THOUSAND (IN 000’S)**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **FISCAL YEAR** | **BEGINNING BALANCE EXCLUDES ESCROW** | **PAYMENT** | **INTEREST**  **1.60%** | **PRINCIPAL DEPOSITED INTO ESCROW** | **INTEREST EARNED IN ESCROW 1.55%** | **ESCROW BALANCE** | **ENDING BALANCE EXCLUDING ESCROW** |
| **2021/22** | **$971,747** | **$47,188** | **$15,548** | **$31,640** | **$-0-** | **$31,640** | **$940,107** |
| **2022/23** | **$940,107** | **$47,188** | **$15,548** | **$31,640** | **$490** | **$63,770** | **$907,977** |
| **2023/24** | **$907,977** | **$47,188** | **$15,548** | **$31,640** | **$988** | **$96,398** | **$875,349** |
| **2024/25** | **$875,349** | **$47,188** | **$15,548** | **$31,640** | **$1,494** | **$129,532** | **$842,215** |
| **2025/26** | **$842,215** | **$47,188** | **$15,548** | **$31,640** | **$2,007** | **$163,179** | **$808,568** |
| **2026/27** | **$808,568** | **$47,188** | **$15,548** | **$31,640** | **$2,529** | **$197,348** | **$774,399** |
| **2027/28** | **$774,399** | **$47,188** | **$15,548** | **$31,640** | **$3,058** | **$232,046** | **$739,701** |
| **2028/29** | **$730,701** | **$47,188** | **$15,548** | **$31,640** | **$3,596** | **$267,282** | **$704,465** |
| **2029/30** | **$704,465** | **$47,188** | **$15,548** | **$31,640** | **$4,142** | **$303,064** | **$668,683** |
| **2030/31** | **$668,683** | **$47,188** | **$15,548** | **$31,640** | **$4,697** | **$339,221** | **$632,526** |
| **2031/32** | **$632,526** | **$47,188** | **$15,548** | **$31,640** | **$5,257** | **$375,938** | **$595,809** |
| **2032/33** | **$595,809** | **$47,188** | **$15,548** | **$31,640** | **$5,827** | **$413,405** | **$558,342** |
| **2033/34** | **$550,342** | **$47,188** | **$15,548** | **$31,640** | **$6,407** | **$451,452** | **$520,295** |
| **2034/35** | **$520,295** | **$47,188** | **$15,548** | **$31,640** | **$6,997** | **$490,089** | **$481,658** |
| **2035/36** | **$481,658** | **$47,188** | **$15,548** | **$31,640** | **$7,596** | **$529,325** | **$442,422** |
| **2036/37** | **$442,422** | **$47,188** | **$15,548** | **$31,640** | **$8,204** | **$569,169** | **$402,578** |
| **2037/38** | **$402,578** | **$47,188** | **$15,548** | **$31,640** | **$8,822** | **$609,631** | **$362,116** |
| **2038/39** | **$362,116** | **$47,188** | **$15,548** | **$31,640** | **$9,449** | **$650,720** | **$321,027** |
| **2039/40** | **$321,027** | **$47,188** | **$15,548** | **$31,640** | **$10,086** | **$692,446** | **$279,301** |
| **2040/41** | **$279,301** | **$47,188** | **$15,548** | **$31,640** | **$10,732** | **$734,638** | **$237,109** |
| **2041/42** | **$237,109** | **$47,188** | **$15,548** | **$31,640** | **$11,386** | **$777,664** | **$194,083** |
| **2042/43** | **$194,083** | **$47,188** | **$15,548** | **$31,640** | **$12,053** | **$821,357** | **$150,390** |
| **2043/44** | **$150,390** | **$47,188** | **$15,548** | **$31,640** | **$12,731** | **$865,728** | **$106,019** |
| **2044/45** | **$106,019** | **$47,188** | **$15,548** | **$31,640** | **$13,418** | **$910,786** | **$60,961** |
| **2045/46** | **$60,961** | **$47,188** | **$15,548** | **$31,640** | **$14,117** | **$956,543** | **$15,204** |
| **2046/47** | **$15,204** | **$15,582** | **$15,548** | **$30,408** | **$14,826** | **$971,747** | **$-0-** |

**TABLE FOUR PROJECTED INCOME FROM FEES IN SECTIONS 7, 11 & 12**

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| **FISCAL YEAR** | **REVENUE FROM FLAT FEE ADDED TO ELECTRIC BILL IN 2020 DOLLARS**  **OH TO UG** | **ADDITIONAL FUNDS AVAILABLE FROM CAPITAL SAVINGS FROM UNDERGROUNDING IN 2020 DOLLARS**  **OH TO UG** | **REVENUE FROM FLAT FEE TO WATER BILL AND IRRIGATION BILL IN 2020 DOLLARS**  **WATER SYSTEN EXPANSION** | **REVENUE FROM FLAT FEE ADDED TO SEWER BILL IN 2020 DOLLARS**  **SEWER SYSTEM EXPANSION TO REMOVE SEPTIC SYSTEMS** |
| **2021/22** | **$47,767,020.00** | **$20,166,667.00** | **$24,369,648.00** | **$18,003,504.00** |
| **2022/23** | **$48,435,758.00** | **$20,449,000.00** | **$24,710,823.00** | **$18,255,553.00** |
| **2023/24** | **$49,115,858.00** | **$20,735,286.00** | **$25,056,774.00** | **$18,511,130.00** |
| **2024/25** | **$49,803,480.00** | **$21,025,580.00** | **$25,487,988.00** | **$18,770,285.00** |
| **2025/26** | **$50,500,728.00** | **$21,319,938.00** | **$25,844,088.00** | **$19,033,069.00** |
| **2026/27** | **$51,207,738.00** | **$21,618,417.00** | **$26,205,905.00** | **$19,299,532.00** |
| **2027/28** | **$51,924,646.00** | **$21,921,074.00** | **$26,572,787.00** | **$19,569,725.00** |
| **2028/29** | **$52,651,591.00** | **$22,227,969.00** | **$26,944,806.00** | **$19,843,701.00** |
| **2029/30** | **$53,388,713.00** | **$22,539,160.00** | **$27,322,033.00** | **$20,121,512.00** |
| **2030/31** | **$54,136,155.00** | **$22,854,708.00** | **$27,704,541.00** | **$20,403,213.00** |
| **2031/32** | **$54,894,061.00** | **$23,174,673.00** | **$28,092,538.00** | **$20,688,858.00** |
| **2032/33** | **$55,662,577.00** | **$23,499,118.00** | **$28,485,833.00** | **$20,978,502.00** |
| **2033/34** | **$56,441,853.00** | **$23,828,105.00** | **$28,884,634.00** | **$21,272,201.00** |
| **2034/35** | **$57,232,049.00** | **$24,161,698.00** | **$29,289,018.00** | **$21,570,011.00** |
| **2035/36** | **$58,033,297.00** | **$24,499,961.00** | **$29,699,064.00** | **$21,871,991.00** |
| **2036/37** | **$58,845,763.00** | **$24,842,960.00** | **$30,114,850.00** | **$22,178,198.00** |
| **2037/38** | **$59,669,603.00** | **$25,190,761.00** | **$30,536,457.00** | **$22,489,301.00** |
| **2038/39** | **$60,504,977.00** | **$25,543,431.00** | **$30,974,107.00** | **$22,804,151.00** |
| **2039/40** | **$61,352,046.00** | **$25,901,039.00** | **$31,407,744.00** | **$23,123,409.00** |
| **2040/41** | **$62,210,974.00** | **$26,263,653.00** | **$31,847,452.00** | **$23,447,136.00** |
| **2041/42** | **$63,081,927.00** | **$26,631,344.00** | **$32,293,316.00** | **$23,775,395.00** |
| **2042/43** | **$63,965,074.00** | **$27,004,182.00** | **$32,745,422.00** | **$24,108,250.00** |
| **2043/44** | **$64,860,585.00** | **$27,382,240.00** | **$33,203,857.00** | **$24,445,765.00** |
| **2044/45** | **$65,768,633.00** | **$27,765,591.00** | **$33,668,711.00** | **$24,788,005.00** |
| **2045/46** | **$66,689,393.00** | **$28,154,309.00** | **$34,140,073.00** | **$25,135,037.00** |
| **2046/47** | **$67,623,044.00** | **$28,548,469.00** | **$34,618,034.00** | **$25,486,927.00** |
| **2047/48** | **$68,569,766.00** | **$28,948,147.00** | **$35,102,686.00** | **$25,843,744.00** |
| **2048/49** | **$69,529,742.00** | **$29,353,421.00** | **$35,594,123.00** | **$26,205,556.00** |
| **2049/50** | **$70,503,158.00** | **$29,764,368.00** | **$36,092,440.00** | **$26,572,433.00** |
| **2050/51** | **$71,490,202.00** | **$30,181,069.00** | **$36,597,734.00** | **$26,944,447.00** |
| **2051/52** | **$72,491,064.00** | **$30,603,603.00** | **$37,110,102.00** | **$27,321,669.00** |
| **2052/53** | **$73,505,938.00** | **$31,032,053.00** | **$37,629,643.00** | **$27,704,172.00** |
| **2053/54** | **$74,535,021.00** | **$31,466,501.00** | **$38,156,458.00** | **$28,092,030.00** |
| **TOTAL FUNDS AVAILABLE FOR EACH** | **$1,925,887,457.00** | **$814,817,090.00** | **$1,016,513,169** | **$798,032,459.00** |