

UTILITY BOARD OF THE CITY OF KEY WEST

STATISTICAL SECTION DESCRIPTION

This part of the Keys Energy Services' (KEYS) Comprehensive Annual Financial Report presents detailed information as a context for understanding what the data in the financial statements, note disclosure, and required supplementary information says about KEYS overall financial health.

Financial Trends – These schedules contain trend information to help the reader understand how KEYS financial performance and well being has changed over time.

Revenue Capacity – These schedules contain information to help the reader assess KEYS local revenue source.

Debt Capacity – These schedules present information to help the reader assess KEYS debt burden and its ability to issue additional debt in the future.

Demographic and Economic Information – This schedule offers demographic and economic indicators to help the reader understand the environment in which KEYS financial activities take place.

Operating Information – These schedules contain service and infrastructure data to help the reader understand how the information in KEYS financial report relates to the services KEYS provides and the activities it performs.

UTILITY BOARD OF THE CITY OF KEY WEST, FLORIDA

FINANCIAL TRENDS

CONDENSED BALANCE SHEETS

FISCAL YEARS 2007 - 1998

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>Restated 2003</u>	<u>Restated 2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
ASSETS										
Current Assets										
Cash and Investments	\$ 4,878,731	\$ 7,064,406	\$ 6,657,203	\$ 5,950,771	\$ 5,897,131	\$ 6,094,567	\$ 1,764,083	\$ 2,297,708	\$ 3,650,143	\$ 499,288
Accounts Receivable, net	6,930,502	6,152,177	5,729,570	5,252,346	4,317,862	4,514,931	6,723,727	5,890,221	5,573,281	6,529,459
Plant Material and Operating Supplies Inventory	3,422,943	2,722,320	2,454,805	2,659,814	2,496,248	3,408,455	3,282,355	2,938,287	2,470,040	1,846,655
Other Current Assets	<u>10,201,069</u>	<u>9,237,560</u>	<u>10,203,625</u>	<u>1,483,817</u>	<u>1,159,438</u>	<u>809,915</u>	<u>355,942</u>	<u>545,171</u>	<u>529,614</u>	<u>565,305</u>
Total Unrestricted Current Assets	25,433,245	25,176,463	25,045,203	15,346,748	13,870,679	14,827,868	12,126,107	11,671,387	12,223,078	9,440,707
Cash and Investments-Restricted	49,983,884	12,833,724	11,466,147	19,538,828	19,329,440	22,871,985	26,276,639	31,743,510	34,143,717	29,035,302
Interest Receivable	<u>2,715</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,320</u>	<u>368,358</u>	<u>287,446</u>	<u>358,881</u>
Total Restricted Current Assets	49,986,599	12,833,724	11,466,147	19,538,828	19,329,440	22,871,985	26,319,959	32,111,868	34,431,163	29,394,183
Total Current Assets	<u>75,419,844</u>	<u>38,010,187</u>	<u>36,511,350</u>	<u>34,885,576</u>	<u>33,200,119</u>	<u>37,699,853</u>	<u>38,446,066</u>	<u>43,783,255</u>	<u>46,654,241</u>	<u>38,834,890</u>
Non Current Assets										
Capital Assets										
Net Utility Plant	\$ 117,931,927	\$ 113,676,371	\$ 111,804,113	\$ 111,753,669	\$ 110,314,331	\$ 110,624,848	\$ 110,529,716	\$ 100,127,962	\$ 99,348,305	\$ 100,200,302
Construction in Progress	<u>3,558,067</u>	<u>1,156,438</u>	<u>2,307,807</u>	<u>3,278,081</u>	<u>5,021,562</u>	<u>2,336,476</u>	<u>2,158,024</u>	<u>5,994,178</u>	<u>4,116,931</u>	<u>8,645,799</u>
Total Net Capital Assets	121,489,994	114,832,809	114,111,920	115,031,750	115,335,893	112,961,324	112,687,740	106,122,140	103,465,236	108,846,101
Other Property										
Net Non-Utility Plant	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,009,773</u>	<u>3,009,773</u>	<u>3,009,773</u>	<u>3,009,773</u>	<u>3,009,773</u>	<u>3,009,773</u>	<u>3,009,773</u>
Total Other Property	-	-	-	3,009,773	3,009,773	3,009,773	3,009,773	3,009,773	3,009,773	3,009,773
Restricted Non-Current Assets										
Deposits-Restricted	<u>2,266,539</u>	<u>3,243,009</u>	<u>3,243,009</u>	<u>3,243,009</u>	<u>1,621,505</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Restricted Non-Current Assets	2,266,539	3,243,009	3,243,009	3,243,009	1,621,505	-	-	-	-	-
Unrestricted Non-Current Assets										
Investments	-	-	-	44,075	554,913	1,035,667	4,506,094	3,929,257	-	-
Other Accounts Receivable	8,121,582	7,942,212	7,768,864	-	-	-	-	-	-	-
Deferred Charges	<u>972,729</u>	<u>804,746</u>	<u>909,254</u>	<u>1,013,762</u>	<u>1,118,270</u>	<u>1,222,778</u>	<u>1,481,546</u>	<u>1,796,124</u>	<u>2,300,242</u>	<u>2,489,749</u>
Total Unrestricted Non-Current Assets	9,094,311	8,746,958	8,678,118	1,057,837	1,673,183	2,258,445	5,987,640	5,725,381	2,300,242	2,489,749
Total Non-Current Assets	<u>132,850,844</u>	<u>126,822,776</u>	<u>126,033,047</u>	<u>122,342,369</u>	<u>121,640,354</u>	<u>118,229,542</u>	<u>121,685,153</u>	<u>114,857,294</u>	<u>108,775,251</u>	<u>114,345,623</u>
Total Assets	<u>\$ 208,270,688</u>	<u>\$ 164,832,963</u>	<u>\$ 162,544,397</u>	<u>\$ 157,227,945</u>	<u>\$ 154,840,473</u>	<u>\$ 155,929,395</u>	<u>\$ 160,131,219</u>	<u>\$ 158,640,549</u>	<u>\$ 155,429,492</u>	<u>\$ 153,180,513</u>

(Continued)

UTILITY BOARD OF THE CITY OF KEY WEST, FLORIDA

FINANCIAL TRENDS

CONDENSED BALANCE SHEETS (CONTINUED)

FISCAL YEARS 2007 - 1998

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	Restated <u>2003</u>	Restated <u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
NET ASSETS AND LIABILITIES										
Current Liabilities										
Unrestricted Current Liabilities										
Accounts Payable	\$ 6,685,677	\$ 5,709,921	\$ 6,751,776	\$ 5,135,018	\$ 4,657,297	\$ 3,864,900	\$ 3,917,568	\$ 3,477,950	\$ 3,608,804	\$ 3,821,680
Accrued Expenses	3,149,004	2,508,409	2,133,812	1,697,905	1,457,832	1,250,345	1,190,933	1,066,370	1,028,575	1,310,498
Deferred Revenues	<u>132,365</u>	<u>316,128</u>	<u>82,286</u>	<u>108,397</u>	<u>64,835</u>	<u>112,201</u>	<u>274,301</u>	<u>82,520</u>	<u>219,338</u>	<u>330,703</u>
Total Unrestricted Current Liabilities	9,967,046	8,534,458	8,967,874	6,941,320	6,179,964	5,227,446	5,382,802	4,626,840	4,856,717	5,462,881
Restricted Current Liabilities										
Current Portion of Long-Term Debt	5,694,373	5,454,373	5,169,373	4,909,373	5,009,373	4,790,611	4,240,611	8,844,404	8,040,014	7,747,728
Accounts Payable	744,959	914,510	196,656	298,888	518,400	424,638	268,384	1,075,805	1,073,974	148,466
Accrued Interest	2,342,556	1,498,275	1,639,823	1,768,198	1,889,160	1,998,717	2,069,870	1,572,960	816,126	948,718
Due to Customers	4,125,296	4,020,894	4,084,228	4,012,967	3,924,232	4,001,563	4,058,346	4,390,789	4,401,941	4,312,816
Due to Other Governments	-	-	-	-	-	224,018	-	-	-	-
Accrued Expenses	205,950	-	-	-	-	-	-	-	-	-
Security Deposits Payable	<u>110,000</u>	<u>110,000</u>	<u>110,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Restricted Current Liabilities	13,223,134	11,998,052	11,200,080	10,989,426	11,341,165	11,439,547	10,637,211	15,883,958	14,332,055	13,157,728
Total Current Liabilities	23,190,180	20,532,510	20,167,954	17,930,746	17,521,129	16,666,993	16,020,013	20,510,798	19,188,772	18,620,609
Long-Term Debt										
Revenue Bonds	92,091,536	55,032,256	60,486,629	65,656,003	70,565,376	75,233,511	83,636,135	87,528,888	55,470,092	61,502,481
Accrued Interest	16,819,451	15,146,568	13,586,094	12,130,463	10,772,630	9,506,029	8,992,072	7,817,871	43,806,585	40,238,624
Loan Payable	<u>-</u>	<u>948,000</u>	<u>1,185,000</u>	<u>-</u>	<u>-</u>	<u>340,000</u>	<u>680,000</u>	<u>182,409</u>	<u>-</u>	<u>-</u>
Total Long-Term Debt	108,910,987	71,126,824	75,257,723	77,786,466	81,338,006	85,079,540	93,308,207	95,529,168	99,276,677	101,741,105
Total Liabilities	<u>132,101,167</u>	<u>91,659,334</u>	<u>95,425,677</u>	<u>95,717,212</u>	<u>98,859,135</u>	<u>101,746,533</u>	<u>109,328,220</u>	<u>116,039,966</u>	<u>118,465,449</u>	<u>120,361,714</u>
Net Assets	<u>76,169,521</u>	<u>73,173,629</u>	<u>67,118,720</u>	<u>61,510,733</u>	<u>55,981,338</u>	<u>54,182,862</u>	<u>50,802,999</u>	<u>42,600,583</u>	<u>36,964,043</u>	<u>32,818,799</u>
Total Net Assets and Liabilities	<u>\$ 208,270,688</u>	<u>\$ 164,832,963</u>	<u>\$ 162,544,397</u>	<u>\$ 157,227,945</u>	<u>\$ 154,840,473</u>	<u>\$ 155,929,395</u>	<u>\$ 160,131,219</u>	<u>\$ 158,640,549</u>	<u>\$ 155,429,492</u>	<u>\$ 153,180,513</u>

UTILITY BOARD OF THE CITY OF KEY WEST, FLORIDA

FINANCIAL TRENDS

CHANGES IN NET ASSETS

FISCAL YEARS 2007 - 1998

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>Restated 2003</u>	<u>Restated 2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Revenues										
Utility Activities:										
Charges for Electric:										
Customer Charge	2,182,999	2,097,779	2,106,597	2,076,473	2,062,558	2,046,854	2,027,916	1,919,513	1,552,443	1,556,088
Energy	81,175,294	50,721,562	52,074,914	52,842,391	51,946,140	50,539,343	49,849,743	48,867,233	39,521,839	39,614,633
Demand	4,786,021	4,586,551	4,767,462	4,741,167	4,774,887	4,636,591	4,480,583	4,464,433	3,610,631	3,619,107
Power Cost Adjustment	(312,369)	34,217,993	19,451,323	16,695,062	9,892,463	5,624,742	9,751,318	857,080	14,089,541	16,605,847
Gross Receipts	2,248,446	2,344,483	2,005,905	1,929,535	1,782,729	1,607,900	1,691,395	1,432,430	593,394	622,321
Sales for Resale	-	-	-	-	-	-	-	-	-	480,181
Total Charges for Electric	<u>90,080,391</u>	<u>93,968,368</u>	<u>80,406,201</u>	<u>78,284,628</u>	<u>70,458,777</u>	<u>64,455,430</u>	<u>67,800,955</u>	<u>57,540,689</u>	<u>59,367,848</u>	<u>62,498,177</u>
Charges for Service:										
Penalty Charge	601,588	470,133	482,655	523,623	457,717	387,600	515,682	354,867	392,166	454,953
Service Charge	248,140	134,068	141,677	132,024	159,050	116,349	118,541	121,100	114,665	108,720
Initial Permanent Service	217,610	31,400	57,800	57,625	35,050	37,575	41,750	61,377	43,253	30,789
Line Extension	500,738	697,538	69,354	195,370	108,115	135,202	4,575	2,465	1,800	6,291
Contributions in Aid of Construction	<u>225,468</u>	<u>85,983</u>	<u>119,347</u>	<u>81,417</u>	<u>146,587</u>	<u>127,323</u>	<u>185,059</u>	<u>287,541</u>	<u>621,384</u>	<u>160,911</u>
Total Charges for Service	<u>1,793,544</u>	<u>1,419,122</u>	<u>870,833</u>	<u>990,059</u>	<u>906,519</u>	<u>804,049</u>	<u>865,607</u>	<u>827,350</u>	<u>1,173,268</u>	<u>761,664</u>
Charges for Other Services:										
Green Power	5,374	3,547	3,601	1,985	-	-	-	-	-	-
Capacity Credits	1,931,766	1,804,033	2,029,173	1,909,808	1,883,557	1,598,265	1,471,961	1,368,859	1,243,512	444,960
Other	<u>163,265</u>	<u>90,978</u>	<u>288,275</u>	<u>234,374</u>	<u>34,979</u>	<u>99,870</u>	<u>80,883</u>	<u>59,306</u>	<u>82,131</u>	<u>40,653</u>
Total Charges for Other Services	<u>2,100,405</u>	<u>1,898,558</u>	<u>2,321,049</u>	<u>2,146,167</u>	<u>1,918,536</u>	<u>1,698,135</u>	<u>1,552,844</u>	<u>1,428,165</u>	<u>1,325,643</u>	<u>485,613</u>
Total Utility Activities	<u>93,974,340</u>	<u>97,286,048</u>	<u>83,598,083</u>	<u>81,420,854</u>	<u>73,283,832</u>	<u>66,957,614</u>	<u>70,219,406</u>	<u>59,796,204</u>	<u>61,866,759</u>	<u>63,745,454</u>
Non-Utility Activities:										
Rental Income	644,179	633,419	402,898	316,060	266,547	247,632	224,991	222,391	248,955	190,526
Miscellaneous	644,012	1,529,184	269,151	129,512	11,032	657,534	854,732	1,656,063	118,110	140,511
Tree Trimming	110,550	92,565	81,573	181,774	175,290	188,974	-	236,691	236,691	216,967
Investment Earnings	2,032,958	1,047,716	613,525	301,862	396,649	655,969	1,815,338	1,862,118	1,260,837	1,219,430
Special Item-Hurricane	550,209	3,281,600	1,900,702	-	-	-	-	331,832	4,439,834	1,215,691
Special Item-Insurance Proceeds	-	273,306	-	-	-	-	-	-	-	-
Special Item-SO2 Credits	-	-	-	-	-	-	-	-	4,285,700	-
Grant Revenue	-	-	119,367	110,937	3,022	6,500	193,019	5,000	-	5,000
Gain on Disposition of Property	-	-	4,568,719	-	-	-	-	-	-	-
Total Non-Utility Activities	<u>3,981,908</u>	<u>6,857,790</u>	<u>7,955,935</u>	<u>1,040,145</u>	<u>852,540</u>	<u>1,756,609</u>	<u>3,088,080</u>	<u>4,314,095</u>	<u>10,590,127</u>	<u>2,988,125</u>
Total Revenues	<u>\$ 97,956,248</u>	<u>\$ 104,143,838</u>	<u>\$ 91,554,018</u>	<u>\$ 82,460,999</u>	<u>\$ 74,136,372</u>	<u>\$ 68,714,223</u>	<u>\$ 73,307,486</u>	<u>\$ 64,110,299</u>	<u>\$ 72,456,886</u>	<u>\$ 66,733,579</u>

UTILITY BOARD OF THE CITY OF KEY WEST, FLORIDA

FINANCIAL TRENDS

CHANGES IN NET ASSETS (Continued)

FISCAL YEARS 2007 - 1998

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>Restated 2003</u>	<u>Restated 2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Expenses										
Utility Activities:										
Operating Expenses										
Production - Steam	-	-	-	-	-	-	-	-	-	166,385
Production - Diesel	1,623,810	1,482,077	1,074,167	887,371	916,557	779,761	816,946	681,671	841,671	1,036,565
Purchased Power	58,531,619	59,946,424	49,287,046	44,523,179	41,311,655	34,230,472	36,742,561	29,133,085	26,253,614	31,891,585
Transmission	3,857,363	3,539,845	3,646,679	3,298,491	3,711,111	3,485,983	3,589,637	3,673,226	3,575,771	760,025
Distribution	3,984,022	3,366,439	3,017,736	3,250,018	2,832,211	3,075,612	2,985,558	3,167,390	3,295,190	3,252,971
Customer Service	1,332,355	1,243,322	1,280,590	1,085,522	1,015,116	985,698	1,033,617	1,035,576	1,062,064	1,015,357
Administrative & General	11,812,589	11,452,519	11,540,112	10,004,675	8,757,455	8,460,644	5,977,699	5,601,023	5,881,170	5,928,275
Depreciation	6,340,313	6,182,488	6,391,999	6,441,587	6,367,595	6,500,687	5,680,618	5,488,771	5,783,556	5,402,133
Gross Receipts Tax	2,252,740	2,348,479	2,010,155	1,932,116	1,786,472	1,611,989	1,695,508	1,432,385	1,533,057	1,515,708
Employer Payroll Tax	137,946	119,476	116,919	89,107	68,831	65,945	63,034	60,557	55,116	52,260
Total Utility Activities	<u>89,872,757</u>	<u>89,681,069</u>	<u>78,365,403</u>	<u>71,512,066</u>	<u>66,767,003</u>	<u>59,196,791</u>	<u>58,585,178</u>	<u>50,273,684</u>	<u>48,281,209</u>	<u>51,021,264</u>
Non-Utility Activities										
Debt Expenses										
Interest on Debt	4,435,260	4,670,672	4,811,456	4,959,686	5,116,455	5,468,680	5,788,814	7,107,912	7,424,554	7,517,011
Interest Customer Deposit	197,964	194,367	109,429	29,345	31,538	74,701	279,513	252,913	198,347	212,472
Amortization of Bond Discount	113,096	104,508	104,508	104,508	104,508	259,703	127,714	187,707	189,507	190,550
Payment to City of Key West	341,279	343,341	340,548	325,998	318,394	334,485	323,851	317,146	249,644	230,708
Special Item - Hurricane	-	3,094,972	2,214,686	-	-	-	-	334,397	5,074,097	1,232,965
Retirement of Steam Plant	-	-	-	-	-	-	-	-	6,894,284	-
Total Non-Utility Activities	<u>5,087,599</u>	<u>8,407,860</u>	<u>7,580,627</u>	<u>5,419,537</u>	<u>5,570,895</u>	<u>6,137,569</u>	<u>6,519,892</u>	<u>8,200,075</u>	<u>20,030,433</u>	<u>9,383,706</u>
Total Expenses	<u>\$ 94,960,356</u>	<u>\$ 98,088,929</u>	<u>\$ 85,946,030</u>	<u>\$ 76,931,603</u>	<u>\$ 72,337,898</u>	<u>\$ 65,334,360</u>	<u>\$ 65,105,070</u>	<u>\$ 58,473,759</u>	<u>\$ 68,311,642</u>	<u>\$ 60,404,970</u>

UTILITY BOARD OF THE CITY OF KEY WEST, FLORIDA

FINANCIAL TRENDS

CHANGES IN NET ASSETS (Continued)

FISCAL YEARS 2007 - 1998

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>Restated 2003</u>	<u>Restated 2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
<u>Change in Net Assets</u>										
Utility Activities										
Total Utility Revenues	93,974,340	97,286,048	83,598,083	81,420,854	73,283,832	66,957,614	70,219,406	59,796,204	61,866,759	63,745,454
Total Utility Expenses	<u>89,872,757</u>	<u>89,681,069</u>	<u>78,365,403</u>	<u>71,512,066</u>	<u>66,767,003</u>	<u>59,196,791</u>	<u>58,585,178</u>	<u>50,273,684</u>	<u>48,281,209</u>	<u>51,021,264</u>
Utility Change in Net Assets	4,101,583	7,604,979	5,232,680	9,908,788	6,516,829	7,760,823	11,634,228	9,522,520	13,585,550	12,724,190
Non-Utility Activities										
Total Non-Utility Revenues	3,981,908	6,857,790	7,955,935	1,040,145	852,540	1,756,609	3,088,080	4,314,095	10,590,127	2,988,125
Total Non-Utility Expenses	<u>5,087,599</u>	<u>8,407,860</u>	<u>7,580,627</u>	<u>5,419,537</u>	<u>5,570,895</u>	<u>6,137,569</u>	<u>6,519,892</u>	<u>8,200,075</u>	<u>20,030,433</u>	<u>9,383,706</u>
Non-Utility Change in Net Assets	(1,105,691)	(1,550,070)	375,308	(4,379,392)	(4,718,355)	(4,380,960)	(3,431,812)	(3,885,980)	(9,440,306)	(6,395,581)
Change in Net Assets	<u>\$ 2,995,892</u>	<u>\$ 6,054,909</u>	<u>\$ 5,607,988</u>	<u>\$ 5,529,396</u>	<u>\$ 1,798,474</u>	<u>\$ 3,379,863</u>	<u>\$ 8,202,416</u>	<u>\$ 5,636,540</u>	<u>\$ 4,145,244</u>	<u>\$ 6,328,609</u>

UTILITY BOARD OF THE CITY OF KEY WEST, FLORIDA

FINANCIAL TRENDS

NET ASSETS BY COMPONENT

FISCAL YEARS 2007 - 1998

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>Restated 2003</u>	<u>Restated 2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Utility Activities										
Invested in capital assets, net of related debt	\$ 60,127,172	\$ 53,995,651	\$ 48,044,762	\$ 47,004,365	\$ 42,238,508	\$ 34,953,312	\$ 26,426,478	\$ 12,568,467	\$ 36,964,043	\$ 32,818,797
Restricted for Working Capital	2,266,539	3,243,009	3,243,009	3,243,009	1,621,505	-	-	-	-	-
Unrestricted	13,775,810	15,934,969	15,830,949	11,263,359	12,121,325	17,915,179	24,376,521	30,032,116	-	-
Total Net Assets	\$ 76,169,521	\$ 73,173,629	\$ 67,118,720	\$ 61,510,733	\$ 55,981,338	\$ 52,868,491	\$ 50,802,999	\$ 42,600,583	\$ 36,964,043	\$ 32,818,797

UTILITY BOARD OF THE CITY OF KEY WEST, FLORIDA

REVENUE CAPACITY

REVENUES BY TYPE OF CUSTOMER

FISCAL YEARS 2007 - 1998

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>Restated 2003</u>	<u>Restated 2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Residential	\$ 42,438,131	\$ 44,302,430	\$ 37,767,031	\$ 36,658,912	\$ 33,526,793	\$ 29,945,374	\$ 30,573,275	\$ 25,901,263	\$ 25,063,159	\$ 26,316,989
Senior Citizen	428,097	452,712	369,301	314,552	229,184	195,524	207,605	149,109	157,444	148,971
Small Commercial	9,595,506	9,861,649	8,386,852	8,170,521	7,209,746	6,980,914	7,723,758	6,325,532	6,709,550	6,922,672
Large Commercial	27,432,935	28,882,226	24,131,212	23,690,538	20,955,224	18,998,550	20,122,328	17,229,071	18,900,932	19,573,180
Large Commercial-Primary	1,653,887	1,783,289	1,503,875	1,516,123	1,382,608	1,431,486	1,666,483	1,373,286	1,406,978	1,548,294
Industrial	-	-	-	-	7,313	46,533	25,134	17,809	19,348	-
Metro	-	-	-	-	-	-	-	-	22,474	-
Military	7,797,799	7,986,754	7,618,487	7,296,000	6,561,783	6,285,413	6,848,174	5,938,793	6,475,052	6,832,240
Churches	96,087	103,375	87,974	94,843	81,599	73,457	77,890	67,855	75,787	84,084
Recreating Lighting	30,242	28,274	28,956	25,102	23,384	22,505	23,827	21,221	19,770	44,606
Street Lighting	382,452	397,735	339,410	327,408	302,405	289,625	345,077	336,963	357,487	355,615
Area Lights	225,255	169,924	173,103	190,629	178,738	186,049	187,404	179,787	159,867	191,345
Resale Sales	-	-	-	-	-	-	-	-	-	480,181
Total Electric Revenues	\$ 90,080,391	\$ 93,968,368	\$ 80,406,201	\$ 78,284,628	\$ 70,458,777	\$ 64,455,430	\$ 67,800,955	\$ 57,540,689	\$ 59,367,848	\$ 62,498,177

UTILITY BOARD OF THE CITY OF KEY WEST, FLORIDA

REVENUE CAPACITY

ACTUAL NUMBER OF CUSTOMERS BILLED

(Month of September)

FISCAL YEARS 2007 - 1998

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Residential	23,602	23,626	23,722	23,485	23,430	23,244	23,002	22,945	22,347	22,119
Senior Citizen	365	385	359	328	273	227	266	209	243	215
Small Commercial	3,135	3,083	3,003	2,981	2,867	2,847	2,885	2,855	2,709	2,642
Large Commercial	666	641	689	682	676	663	611	632	662	653
Large Commercial-Primary	5	5	5	5	6	6	9	8	9	7
Military	1	1	1	1	1	1	1	1	1	1
Churches	15	14	14	14	16	14	15	15	15	16
Recreating Lighting	3	4	4	4	4	4	4	4	4	4
Street Lighting	5	5	5	5	5	5	5	4	4	4
Area Lights	1,743	1,743	1,743	1,743	1,743	1,743	1,743	1,545	1,536	1,536
Total Customers	29,540	29,507	29,545	29,248	29,021	28,754	28,541	28,218	27,530	27,197

UTILITY BOARD OF THE CITY OF KEY WEST, FLORIDA

REVENUE CAPACITY

kWh SALES BY TYPE OF CUSTOMER

FISCAL YEARS 2007 - 1998

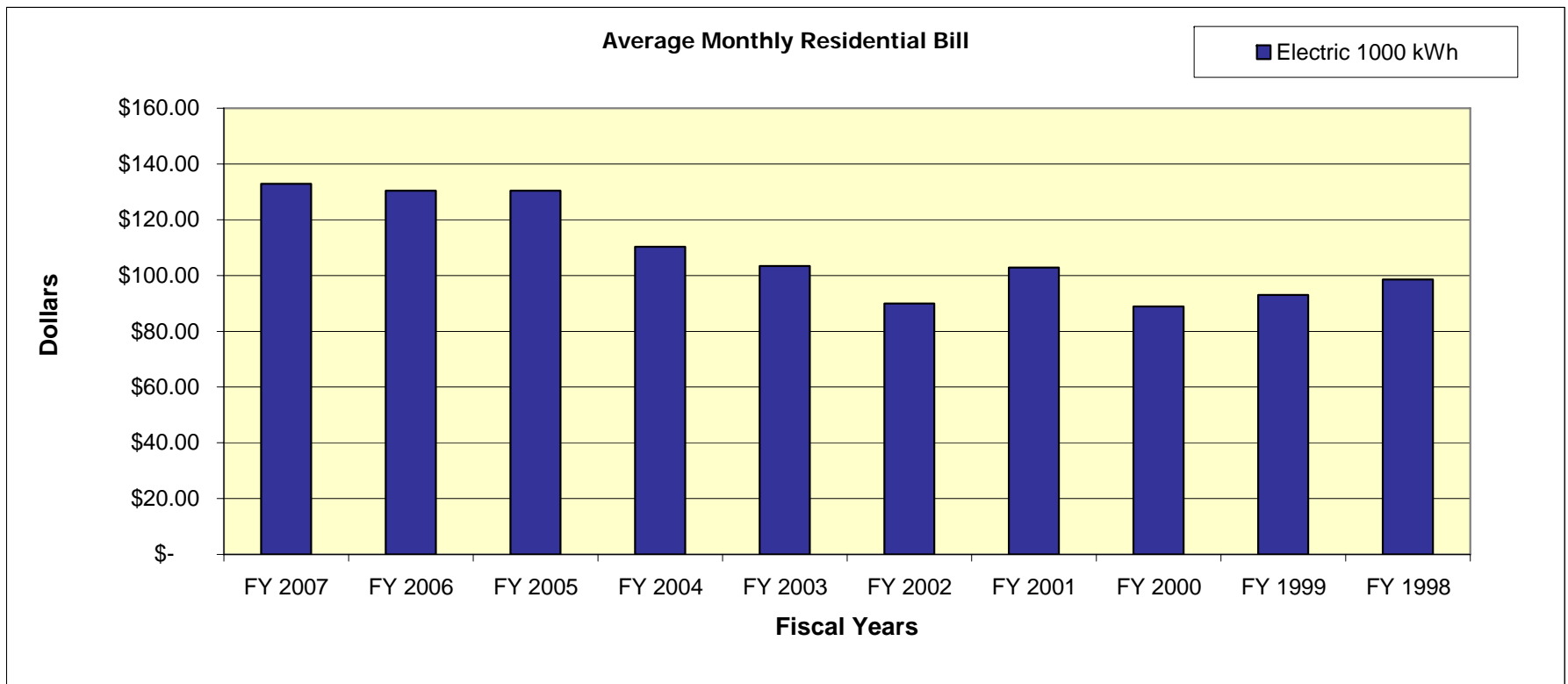
	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Residential	322,694,803	322,821,261	328,463,571	331,255,087	336,527,072	313,373,473	297,876,406	291,705,894	280,380,410	279,848,803
Senior Citizen	3,390,179	3,433,442	3,367,914	2,990,238	2,421,557	2,162,669	2,132,083	1,800,705	1,930,306	1,694,143
Small Commercial	71,492,573	70,301,646	71,315,388	72,215,876	70,546,836	71,191,876	69,505,253	64,739,573	59,229,157	58,898,327
Large Commercial	223,211,328	223,397,382	225,840,948	232,357,842	229,252,417	217,523,554	204,191,750	201,076,612	193,964,088	194,184,681
Large Commercial-Primary	14,028,201	14,390,129	14,745,675	15,445,343	15,697,282	17,088,655	17,725,220	16,600,701	15,850,316	17,324,352
Industrial	-	-	-	-	71,760	472,400	250,800	147,120	140,640	-
Metro	-	-	-	-	-	-	-	-	169,147	233,050
Military	66,557,591	64,737,435	75,332,040	75,596,527	76,739,131	76,916,836	73,989,067	75,165,609	72,940,692	73,901,898
Churches	648,111	671,840	669,595	757,371	743,337	649,482	605,706	590,667	579,606	576,638
Recreating Lighting	194,740	175,760	210,460	188,060	191,100	188,600	188,620	189,900	168,740	182,520
Street Lighting	2,750,949	2,817,954	2,654,569	2,651,128	2,652,752	2,655,220	2,955,277	3,199,842	3,201,830	3,317,222
Area Lights	1,377,516	1,377,516	1,377,516	1,377,516	1,377,516	1,410,415	1,443,168	1,443,168	1,443,168	1,443,164
Total kWh	706,345,991	704,124,365	723,977,676	734,834,988	736,220,760	703,633,180	670,863,350	656,659,791	629,998,100	631,604,798

UTILITY BOARD OF THE CITY OF KEY WEST, FLORIDA

REVENUE CAPACITY

AVERAGE MONTHLY BILL

FISCAL YEARS 2007 - 1998



UTILITY BOARD OF THE CITY OF KEY WEST, FLORIDA

REVENUE CAPACITY

RESIDENTIAL RATE ANALYSIS

(Month of September)

FISCAL YEARS 2007 - 1998

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Customer Charge	\$ 6.24	\$ 6.00	\$ 6.00	\$ 6.00	\$ 6.00	\$ 6.00	\$ 6.00	\$ 6.00	\$ 6.00	\$ 6.00
Rate Per kWh	0.1231	0.0799	0.0799	0.0799	0.0799	0.0799	0.0799	0.0799	0.0799	0.0799
PCA Per kWh	0.0035	0.0450	0.0328	0.0244	0.0175	0.0041	0.0170	0.0030	0.0200	0.0280

UTILITY BOARD OF THE CITY OF KEY WEST, FLORIDA

REVENUE CAPACITY

RATE INCREASES

FISCAL YEARS 2007 - 1998

FISCAL YEAR	RATE INCREASES	RATE DECREASES	
FY 2007	4.5%	0.0%	
FY 2006	0.0%	0.0%	
FY 2005	0.0%	0.0%	
FY 2004	0.0%	0.0%	
FY 2003	0.0%	0.0%	
FY 2002	0.0%	0.0%	
FY 2001	0.0%	0.0%	
FY 2000	0.0%	14.0%	***
FY 1999	0.0%	0.0%	
FY 1998	0.0%	0.0%	

*** Note the decrease in Fiscal Year 2000 was only for commercial customers

UTILITY BOARD OF THE CITY OF KEY WEST, FLORIDA

DEBT CAPACITY

FISCAL YEARS 2007 - 1998

COMPUTATION OF DEBT SERVICE COVERAGE

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>Restated 2003</u>	<u>Restated 2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Operating Revenue	\$ 93,748,872	\$ 97,200,065	\$ 83,478,736	\$ 81,339,438	\$ 73,137,245	\$ 66,830,291	\$ 69,988,022	\$ 59,444,821	\$ 61,245,375	\$ 63,584,543
Other Income	3,431,699	3,302,844	1,486,514	1,040,145	849,518	1,750,109	3,134,405	4,043,540	6,150,293	2,343,314
Rate Stabilization Transfers	(677,808)	(1,000,535)	235,272	(1,020)	(617,148)	2,330,599	(2,082,435)	6,335,703	(4,334,726)	(787,431)
Bond Amortization Fund Interest				-	-	-	(120,475)	(120,475)	(120,475)	(120,475)
Total Revenues Available	<u>96,502,763</u>	<u>99,502,374</u>	<u>85,200,522</u>	<u>82,378,563</u>	<u>73,369,615</u>	<u>70,910,999</u>	<u>70,919,517</u>	<u>69,703,589</u>	<u>62,940,467</u>	<u>65,019,951</u>
Total Operating Expenses	<u>83,730,408</u>	<u>83,692,856</u>	<u>72,085,736</u>	<u>65,099,824</u>	<u>60,430,945</u>	<u>54,085,176</u>	<u>53,184,073</u>	<u>45,037,826</u>	<u>42,696,000</u>	<u>46,266,447</u>
Net Revenues Available for Coverage	<u>\$ 12,772,355</u>	<u>\$ 15,809,518</u>	<u>\$ 13,114,786</u>	<u>\$ 17,278,739</u>	<u>\$ 12,938,670</u>	<u>\$ 16,825,823</u>	<u>\$ 17,735,444</u>	<u>\$ 24,665,763</u>	<u>\$ 20,244,467</u>	<u>\$ 18,753,504</u>
Annual Debt Service	<u>\$ 8,451,538</u>	<u>\$ 8,511,550</u>	<u>\$ 8,509,645</u>	<u>\$ 8,506,395</u>	<u>\$ 8,508,320</u>	<u>\$ 8,493,242</u>	<u>\$ 9,293,376</u>	<u>\$ 9,730,135</u>	<u>\$ 9,726,777</u>	<u>\$ 9,726,960</u>
Debt Service Coverage Ratio	<u>1.51</u>	<u>1.86</u>	<u>1.54</u>	<u>2.03</u>	<u>1.52</u>	<u>1.98</u>	<u>1.91</u>	<u>2.53</u>	<u>2.08</u>	<u>1.93</u>

UTILITY BOARD OF THE CITY OF KEY WEST, FLORIDA

DEBT CAPACITY

PRINCIPAL PAYMENTS PAYABLE FOR ALL DEBT ISSUES THROUGH 2031

Payments Due for FY	Total for all Debt Issues	1991 Series Bond Issue	2000 Series Bond Issue	2001 Series Bond Issue	2006 Series Bond Issue
2008	\$ 5,755,000	\$ -	\$ 4,825,000	\$ 930,000	\$ -
2009	6,005,000	-	5,040,000	965,000	-
2010	6,340,000	-	5,335,000	1,005,000	-
2011	6,695,000	-	5,645,000	1,050,000	-
2012	7,090,000	-	5,990,000	1,100,000	-
2013	7,495,000	-	6,350,000	1,145,000	-
2014	9,784,840	1,859,840	6,730,000	1,195,000	-
2015	1,735,344	1,735,344	-	-	-
2016	1,599,539	1,599,539	-	-	-
2017	1,491,821	1,491,821	-	-	-
2018	1,391,241	1,391,241	-	-	-
2019	2,435,000	-	-	-	2,435,000
2020	2,530,000	-	-	-	2,530,000
2021	2,660,000	-	-	-	2,660,000
2022	2,780,000	-	-	-	2,780,000
2023	2,900,000	-	-	-	2,900,000
2024	3,045,000	-	-	-	3,045,000
2025	3,185,000	-	-	-	3,185,000
2026	3,320,000	-	-	-	3,320,000
2027	3,465,000	-	-	-	3,465,000
2028	3,640,000	-	-	-	3,640,000
2029	3,820,000	-	-	-	3,820,000
2030	4,010,000	-	-	-	4,010,000
2031	4,210,000	-	-	-	4,210,000
	<u>\$ 97,382,785</u>	<u>\$ 8,077,785</u>	<u>\$ 39,915,000</u>	<u>\$ 7,390,000</u>	<u>\$ 42,000,000</u>

UTILITY BOARD OF THE CITY OF KEY WEST, FLORIDA

DEMOGRAPHIC AND ECONOMIC INFORMATION

FISCAL YEARS 2007 - 1998

Year	Key West Population ⁽¹⁾	Monroe County Per Capita Income ⁽²⁾	Monroe County Median Age ⁽¹⁾	Monroe County Unemployment Rate ⁽²⁾
2007	(3)	(3)	(3)	2.8%
2006	23,262	\$ 36,983	53	3.3%
2005	27,000	\$ 35,612	(3)	3.0%
2004	25,811	\$ 35,423	(3)	2.3%
2003	25,811	\$ 35,423	43	3.1%
2002	25,853	\$ 33,549	43	2.6%
2001	25,735	\$ 38,309	43	2.6%
2000	25,478	\$ 37,421	40	2.0%
1999	27,698	\$ 34,456	40	2.0%
1998	27,522	\$ 28,959	37	2.2%

⁽¹⁾ Key West Chamber of Commerce

⁽²⁾ US Department of Labor Bureau of Labor Statistics

⁽³⁾ Data not available

UTILITY BOARD OF THE CITY OF KEY WEST, FLORIDA

OPERATING INFORMATION

OPERATING EXPENSES

FISCAL YEARS 2007 - 1998

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	Restated <u>2003</u>	Restated <u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Electric Operating Expenses										
Production - Steam	-	-	-	-	-	-	-	-	-	166,385
Production - Diesel	1,623,810	1,482,077	1,074,167	887,371	916,557	779,761	816,946	681,671	841,671	1,036,565
Purchased Power	58,531,619	59,946,424	49,287,046	44,523,179	41,311,655	34,230,472	36,585,038	29,133,085	26,253,614	30,324,745
Transmission	3,857,363	3,539,845	3,646,679	3,298,491	3,711,111	3,485,983	3,589,637	3,673,226	3,575,771	2,326,865
Distribution	3,984,022	3,366,439	3,017,736	3,250,018	2,832,211	3,075,612	3,143,081	3,167,390	3,295,190	3,252,971
Customer Accounts, Collection and Services	1,332,355	1,243,322	1,280,590	1,085,522	1,015,116	985,698	1,033,617	1,035,576	1,062,064	1,015,357
Administrative and General	11,812,589	11,452,519	11,540,112	10,004,675	8,757,455	8,460,644	5,977,699	5,601,023	5,881,170	5,928,275
Depreciation	6,340,313	6,182,488	6,391,999	6,441,587	6,367,595	6,500,687	5,680,618	5,488,771	5,783,556	5,402,133
Taxes Other Than Income Tax	<u>2,390,686</u>	<u>2,467,955</u>	<u>2,127,074</u>	<u>2,021,223</u>	<u>1,855,303</u>	<u>1,677,934</u>	<u>1,758,542</u>	<u>1,492,942</u>	<u>1,588,173</u>	<u>1,567,968</u>
Total Electric Operating Expenses	<u>89,872,757</u>	<u>89,681,069</u>	<u>78,365,403</u>	<u>71,512,066</u>	<u>66,767,003</u>	<u>59,196,791</u>	<u>58,585,178</u>	<u>50,273,684</u>	<u>48,281,209</u>	<u>51,021,264</u>

UTILITY BOARD OF THE CITY OF KEY WEST, FLORIDA

OPERATING INFORMATION

ENERGY SOURCES

FISCAL YEARS 2007 - 1998

<u>Description</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
<u>Gross Generation in MW:</u>										
Diesel and Combustion Turbine	15,066	20,338	26,067	20,836	29,708	26,229	19,656	26,632	14,580	5,899
Less: Station Auxiliaries	<u>4,073</u>	<u>3,566</u>	<u>3,463</u>	<u>3,372</u>	<u>3,310</u>	<u>3,232</u>	<u>3,063</u>	<u>3,085</u>	<u>3,271</u>	<u>1,687</u>
Net Generation	10,993	16,772	22,604	17,464	26,398	22,997	16,593	23,547	11,309	4,212
Sales To Other Distributors										(18,058)
Net Delivered Purchased Power and Stanton Generation	<u>755,185</u>	<u>738,938</u>	<u>758,537</u>	<u>763,799</u>	<u>767,542</u>	<u>734,541</u>	<u>704,034</u>	<u>683,454</u>	<u>681,454</u>	<u>695,287</u>
Net Energy for Load	766,178	755,710	781,141	781,263	793,940	757,538	720,627	707,001	692,763	681,441
Less: Losses	<u>(59,832)</u>	<u>(51,586)</u>	<u>(57,163)</u>	<u>(46,428)</u>	<u>(57,719)</u>	<u>(53,905)</u>	<u>(49,763)</u>	<u>(50,341)</u>	<u>(62,765)</u>	<u>(49,836)</u>
Retail Energy Sales	<u>706,346</u>	<u>704,124</u>	<u>723,978</u>	<u>734,835</u>	<u>736,221</u>	<u>703,633</u>	<u>670,864</u>	<u>656,660</u>	<u>629,998</u>	<u>631,605</u>
Losses	7.8%	6.8%	7.3%	5.9%	7.3%	7.1%	6.9%	7.1%	9.1%	7.3%
Generation Capacity (kW) - Name Plate Rating (1)	123,100	123,100	87,100	87,100	87,100	87,100	87,100	87,100	87,100	87,100
KEYS 60 Minute Net Peak Demand	142,000	135,511	145,500	139,700	138,900	133,800	129,900	131,300	125,400	127,000
Percentage of On Island Resources for Net Peak Demand (2)	86.7%	90.8%	59.9%	62.3%	62.7%	65.1%	67.1%	66.3%	69.5%	68.6%
Load Factor	61.6%	63.7%	61.3%	63.8%	65.3%	64.6%	63.3%	61.5%	63.1%	61.3%
<u>Delivered Purchased Power and Stanton Resources (kW):</u>										
FP&L Long - Term Power	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000
FMPA Tri-City Project (Stanton 1)	12,289	12,289	12,367	12,289	12,289	12,289	11,633	11,633	12,289	12,289
FMPA Stanton 2 Project	9,862	9,770	9,708	9,862	9,862	9,862	9,243	9,243	9,862	9,862
Other Short Term Firm	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Purchased	<u>67,151</u>	<u>67,059</u>	<u>67,075</u>	<u>67,151</u>	<u>67,151</u>	<u>67,151</u>	<u>65,876</u>	<u>65,876</u>	<u>67,151</u>	<u>67,151</u>
Total Generating and Purchased Capability	<u>190,251</u>	<u>190,159</u>	<u>154,175</u>	<u>154,251</u>	<u>154,251</u>	<u>154,251</u>	<u>152,976</u>	<u>152,976</u>	<u>154,251</u>	<u>154,251</u>
Net Reserve Margin Including Purchased Power (3)	34.0%	40.3%	6.0%	10.4%	11.1%	15.3%	17.8%	16.5%	23.0%	21.5%

(1) KEYS has a "Capacity and Energy Sales Agreement" with the Florida Keys Electric Cooperative (FKEC) to provide a minimum capacity and energy in the event that the transmission line is interrupted. The minimum is based upon a formula in the contract.

(2) The Utility Board has revised the On Island Generation Capacity to meet its annual peak demand from 70% to 60%.

(3) Net Reserve Margin represents the amount of capacity in excess of KEYS peak demand, as a percentage of system peak demand. Commencing 2002, this calculation utilizes The Net 60 Minute Peak. The calculation is Total Generating and Purchased Capability less KEYS Net 60 Minute Net Peak Demand divided by KEYS 60 Minute Net Peak Demand.

UTILITY BOARD OF THE CITY OF KEY WEST, FLORIDA

OPERATING INFORMATION

GENERATING CAPACITY

FISCAL YEARS 2007 - 1998

<u>Generating Units</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Name Plate	<u>M e g a w a t t s (M W)</u>									
Combustion Turbine #1	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
Combustion Turbine #2	18.6	18.6	18.6	18.6	18.6	18.6	18.6	18.6	18.6	18.6
Combustion Turbine #3	18.1	18.1	18.1	18.1	18.1	18.1	18.1	18.1	18.1	18.1
Combustion Turbine #4	43.0	43.0	-	-	-	-	-	-	-	-
Medium Speed Diesels #1	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7
Medium Speed Diesels #2	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7
Stock Island Peaking High Speed Diesel #1	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Stock Island Peaking High Speed Diesel #2	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Stock Island Peaking High Speed Diesel #3	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Cudjoe Key Peaking High Speed Diesel #1	-	-	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Cudjoe Key Peaking High Speed Diesel #2	-	-	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5
Big Pine Key Peaking High Speed Diesel #1	-	-	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5
Total Name Plate	<u>123.1</u>	<u>123.1</u>	<u>87.1</u>	<u>87.1</u>	<u>87.1</u>	<u>87.1</u>	<u>87.1</u>	<u>87.1</u>	<u>87.1</u>	<u>87.1</u>
Islanded										
Combustion Turbine #1	12.6	12.6	12.6	12.6	12.6	12.6	12.6	12.6	12.6	12.6
Combustion Turbine #2	17.2	17.2	17.2	17.2	17.2	17.2	17.2	17.2	17.2	17.2
Combustion Turbine #3	17.5	17.5	17.5	17.5	17.5	17.5	17.5	17.5	17.5	17.5
Combustion Turbine #4	43.0	43.0	-	-	-	-	-	-	-	-
Medium Speed Diesels #1	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8
Medium Speed Diesels #2	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8
Stock Island Peaking High Speed Diesel #1	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8
Stock Island Peaking High Speed Diesel #2	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8
Stock Island Peaking High Speed Diesel #3	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8
Cudjoe Key Peaking High Speed Diesel #1	-	-	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8
Cudjoe Key Peaking High Speed Diesel #2	-	-	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2
Big Pine Key Peaking High Speed Diesel #1	-	-	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Total Islanded	<u>113.3</u>	<u>113.3</u>	<u>76.6</u>	<u>76.6</u>	<u>76.6</u>	<u>76.6</u>	<u>76.6</u>	<u>76.6</u>	<u>76.6</u>	<u>76.6</u>
Synchronized										
Combustion Turbine #1	18.0	18.0	18.0	18.0	18.0	18.0	18.0	18.0	18.0	18.0
Combustion Turbine #2	17.2	17.2	17.2	17.2	17.2	17.2	17.2	17.2	17.2	17.2
Combustion Turbine #3	17.5	17.5	17.5	17.5	17.5	17.5	17.5	17.5	17.5	17.5
Combustion Turbine #4	43.0	43.0	-	-	-	-	-	-	-	-
Medium Speed Diesels #1	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8
Medium Speed Diesels #2	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8
Stock Island Peaking High Speed Diesel #1	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8
Stock Island Peaking High Speed Diesel #2	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8
Stock Island Peaking High Speed Diesel #3	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8
Cudjoe Key Peaking High Speed Diesel #1	-	-	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8
Cudjoe Key Peaking High Speed Diesel #2	-	-	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2
Big Pine Key Peaking High Speed Diesel #1	-	-	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Total Synchronized	<u>118.7</u>	<u>118.7</u>	<u>82.0</u>	<u>82.0</u>	<u>82.0</u>	<u>82.0</u>	<u>82.0</u>	<u>82.0</u>	<u>82.0</u>	<u>82.0</u>

Nameplate - Capacity provided by the manufacturer.

Islanded - Capacity when not connected to the mainland through the T-Line; used when calculating On-Island Generation Capacity.

Synchronized - Realistic capacity due to limiting factors associated with the units.

Cudjoe Key Peaking High Speed Diesels and Big Pine Key Peaking High Speed Diesel were decommissioned in FY2006.

UTILITY BOARD OF THE CITY OF KEY WEST, FLORIDA

OPERATING INFORMATION

EMPLOYEE INFORMATION

FISCAL YEARS 2007 - 1998

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
General Manager's Department	10	17	18	17	17	16	11	11	11	10
Engineering & Control	22	20	19	19	19	20	20	20	20	24
Customer Services	33	32	32	30	31	33	32	31	30	30
Finance	17	10	10	15	13	13	21	21	22	22
Transmission & Distribution	36	36	34	35	38	42	39	39	38	38
General Plant	17	0	0	8	9	9	11	14	12	12
Generation	<u>23</u>	<u>38</u>	<u>39</u>	<u>22</u>	<u>21</u>	<u>18</u>	<u>20</u>	<u>18</u>	<u>24</u>	<u>26</u>
Total	<u>158</u>	<u>153</u>	<u>152</u>	<u>146</u>	<u>148</u>	<u>151</u>	<u>154</u>	<u>154</u>	<u>157</u>	<u>162</u>

Notes:

The numbers above do not include five (5) Utility Board Members

The approved budgets were used for years 2001 - 1997.
Commencing 2002, actual employee head count is used.

The following departmental movements were made during Fiscal Year 2007:
Information Technologies has been moved from General Manager's Department to General Plant.
Fleets and Facilities have been moved from Generation to General Plant.
Purchasing and Warehouse have been moved from Generation to Finance.

UTILITY BOARD OF THE CITY OF KEY WEST, FLORIDA

OPERATING INFORMATION

TEN HIGHEST CONSUMPTION LOCATIONS

FOR THE YEAR ENDED SEPTEMBER 30, 2007

Ranking	Customer Account	Demand KW	Energy kWh	Dollars
1	U.S. Navy	12,659.5	66,224,823	\$ 7,857,190
2	City of Key West	11,004.3	13,359,504	\$ 1,703,457
3	Monroe County School Board	4,506.8	11,378,367	\$ 1,522,195
4	Winn Dixie Stores, Inc	1,070.9	7,099,696	\$ 892,547
5	Key West HMA Inc.	1,161.0	7,028,925	\$ 892,105
6	US Coast Guard	2,214.0	7,120,800	\$ 876,267
7	Monroe County Detention Center	1,155.0	7,227,150	\$ 837,873
8	Tannex Development	1,019.2	5,850,360	\$ 770,249
9	Wyndham Casa Marina Hotel	838.5	4,374,232	\$ 563,449
10	Pier House Joint Venture	703.5	3,813,600	\$ 484,911

Since the customer information above is listed by rank and the rank changes yearly only the current year is presented.