

Comprehensive Annual Financial Report



Utility Board of the City of Key West, Florida

For the Fiscal Year Ended September 30, 2005

COMPREHENSIVE ANNUAL FINANCIAL REPORT

**UTILITY BOARD OF THE CITY OF
KEY WEST, FLORIDA**

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2005

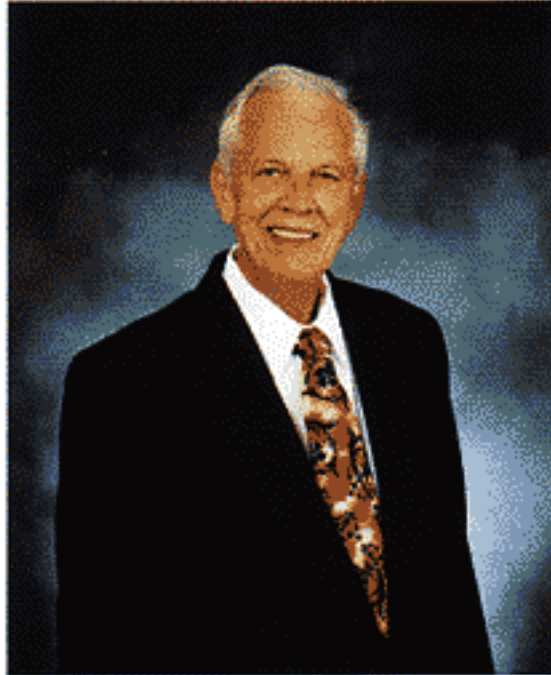
**JACK WETZLER
DIRECTOR OF FINANCE &
CHIEF FINANCIAL OFFICER**

**CARL R. JANSEN
GENERAL MANAGER &
CHIEF EXECUTIVE OFFICER**

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In Memoriam Mr. Leonard H. Knowles



On December 30, 2005, Mr. Leonard H. Knowles, vice chairman of the Utility Board of the City of Key West, succumbed to illness and brought to a close a distinguished career of public service.

Mr. Knowles was first elected to the Utility Board in 1991, and most recently served as vice chairman. He retired in 1998 from Monroe County where he was Chief Deputy in the Property Appraiser's office. He was employed by Keys Energy Services (KEYS), then known as City Electric System, from 1959 to 1987, retiring as Superintendent of the Meter and Commercial department.

Mr. Knowles served as Director and President of the Board of Directors of the Southernmost Federal Credit Union and also served on the employees Pension Board for the City of Key West. He was an active member of the Florida Municipal Electric Association and the American Public Power Association.



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UTILITY BOARD OF THE CITY OF KEY WEST

December 21, 2005

To the Chairman and Members
of the Utility Board of the
City of Key West, Florida

The Comprehensive Annual Financial Report (CAFR) of the Utility Board of the City of Key West, Florida, for the Fiscal Year ended September 30, 2005, is submitted herewith, pursuant to and by the authority of Chapter 69-1191, Laws of Florida, as amended, and Resolution No. 532 of the Utility Board, Article V, Section 5.01 (H), adopted November 13, 1985, as amended and supplemented. The CAFR was compiled by the staff of the Finance Department with the close cooperation of our independent auditor and represents the official report of the Utility's financial operations and conditions to the citizens, Utility Board, management personnel, rating agencies, bond holders and other interested parties. Management is responsible for the contents of the CAFR.

The *Introductory Section* includes the table of contents and this transmittal letter. The *Financial Section* is comprised of the independent auditor's report, a discussion and analysis of our financial position and results of operations, the financial statements, supplemental schedules and other auditor's reports. The notes to the financial statements are considered an integral and essential part of adequate disclosure and fair presentation of the financial statements. The *Statistical Section* includes selected financial and demographic trend information. The tables within this section differ from the financial section schedules in that they present some non-accounting data covering more than two fiscal years.

The Utility Board of the City of Key West realizes its role, as a public power entity, has never been more important. The present organization was created by provisions of Chapter 69-1191, Laws of Florida (1969), as amended, to manage, operate and maintain the electric utility serving the citizens of the City of Key West, Florida and the Lower Florida Keys.

Lighting The Path To Recovery

Dennis, Katrina, Rita, and Wilma – oh my! For Keys Energy Services (KEYS) customers, Fiscal Year 2005 will be remembered as the year of the ‘Hurricanes’. Beginning with rare July hurricane (Dennis) and ending in October with a water logged Wilma, Florida Keys residents became unintended members of the Hurricane-of-the-Month Club during the 2005 Hurricane Season.

Whether it was the endless preparations, evacuations, or clean-up marathons, there was no rest for the weary during the most active Hurricane Season in recorded history. Nevertheless, with so much devastation affecting the lives of so many, one of the first signs of hope for the residents of the Lower Florida Keys was the swift restoration of power in the immediate aftermath of all four hurricanes.

The headline of an article in local newspaper following Hurricane Dennis best summed up KEYS modus operandi for what would end up being one of the challenging and fulfilling times in the utilities history:

*MOST KEYS ENERGY CUSTOMERS HAD THEIR POWER BACK ON
EVEN BEFORE THE WINDS DIED DOWN*

While the sentiment of the headline rang true for the restoration efforts of all four hurricanes, in reality the restoration times ultimately averaged out to approximately two days after each storm – although in a great majority of the cases most KEYS customer were re-energized in less than a day. Such rapid restoration was due in no small part to the advanced preparedness of over 150 KEYS employees who worked tirelessly to ensure their fellow neighbors had the power, literally, to begin to piece their lives back together.

Once the lights were back on, residents could once again fall into their daily routines, local industries could begin sharing the wonders of island paradise with visitors from around the world, and local children could once again revel in the carefree nature of their youth.

In recognition for their outstanding efforts during the 2005 Hurricane Season, the City of Key West even named all KEYS employees as the Grand Marshal’s for the City’s annual Holiday Parade. With the understanding that KEYS Mission statement:

*Provide exceptional customer service while supplying safe,
reliable electric and utility services at the best value.*

lays the framework for the utility, it would be easy for KEYS employees to rest on their laurels and say ‘Mission Accomplished’ – nothing could be further from reality.

In the aftermath of each hurricane, KEYS employees reevaluated hurricane policies and procedures to determine if they could be fine tuned to improve upon restoration efforts. The success of KEYS Tree Trimming program was evidenced in the decreased number of distribution line outages, and the importance of securing the integrity of the transmission line (tieline) in Pine Channel, especially from the masts of sailboats, was determined to be essential to ensuring reliability. With regard to the latter, KEYS employees and the Utility Board of the City of Key West are working with the United States Coast Guard and Monroe County to ensure future storms do not result in unintended sailboat-related power outages.

Ultimately, the 2005 Hurricane Season helped to demonstrate what many residents already knew, when it comes to reliably *Powering Paradise* nothing comes close to KEYS and the employees who have truly become an integral part of the fabric of our community.

Entity Definition

Enabling Legislation - Pursuant to the provisions of Chapter 69-1191, Laws of Florida, Special of 1969, as amended and supplemented, Section 11, the said Utility Board shall have full and complete power and exclusive authority to fix rates and charges for electricity and charges or prices for any other real and personal property, products and services, materials and commodities, by-products of and from all or any of its activities or operations, furnished or sold by said Utility Board, and to provide for the collection of the same.

Bond Resolution - Pursuant to the provisions of the Original Bond Resolution, 532, adopted on November 13, 1985, as amended and supplemented, Article V, Section 5.01, (B), the Board covenants to fix, establish, revise from time to time whenever necessary, maintain and collect always such fees, rates, rentals and other charges for the use of the product, services and facilities of the Utility which will always provide Revenues in each Fiscal Year sufficient to pay, and out of such funds pay, 100% of all Operating Expenses of the Utility in such year and all reserve or other payments herein required, and 125% of the Debt Service Requirement in such Fiscal Year on the Bonds. Such rates, fees, rentals or other charges shall not be reduced so as to be insufficient to provide Revenues for such purposes.

The Board further covenants and agrees that the Board will annually within thirty (30) days after adoption of the budget revise such fees, rates, rentals and other charges for the use of the product, services and facilities of the Utility to the extent necessary for the estimated Gross Revenues during the next succeeding Fiscal Year to increase over the amount of actual Gross Revenues for the next preceding Fiscal Year by the amount that the estimated Operating Expenditures during such next succeeding Fiscal Year shall exceed the actual Operating Expenses of the Utility during such next preceding Fiscal Year.

The Florida Public Service Commission (FPSC) - has rate structure jurisdiction. No rules and regulations, or schedules of rates and charges, or modifications or revisions of the same, shall be effective until filed with and approved by the FPSC as provided by law. Upon acceptable showing by any utility, the FPSC may waive or modify, as to that utility, the provisions of any rule, except when such provisions are fixed by Statute. No deviation from these rules shall be permitted unless authorized in writing by the FPSC.

Each utility shall file with the FPSC tariffs applicable to all territory served by it, showing all rates, classifications, and charges for service subject to the jurisdiction of the FPSC, furnished by the utility, and all rules and regulations relating thereto. A letter of transmittal shall be accompanied by various items in connection with each service classification in which any change is proposed. Where the change involves a rate or charge and the electric utility elects to make a cost study, the utility shall file a cost information statement containing a summary of the cost study performed. After acceptance, one stamped copy will be returned to the utility, which shall be the notice to the utility that the filing has been accepted and approved.

Florida Municipal Power Agency (FMPA) - The Utility is a member of, and receives all of its power needs from FMPA's All-Requirements Project. Each member appoints one representative to FMPA's Board of Directors, which governs the Agency's activities. The governance of rates charged to members includes the All-Requirements Project Committee (one vote per member) and the FMPA Board of Directors (a member's vote is weighted based on the Member City's net energy for load).

Basis of Accounting

The financial statements are prepared on the basis of accounting required by the Federal Energy Regulatory Commission (FERC), which is an application of generally accepted accounting principles that is peculiar to utilities. Revenues are recognized in the period earned and expenses recognized in the

period incurred. Budgetary control is maintained through the use of monthly financial reports and the use of purchase orders, work orders, and miscellaneous cash disbursements and approval procedures. Property, Plant and Equipment is stated at cost, which includes costs of contract work, labor, materials, allocated indirect charges, and capitalized interest. Major renewals and betterments are capitalized while minor replacements and repairs are expensed as incurred. The cost of electric plant retired, together with removal costs less salvage, is charged to accumulated depreciation at such time as property is removed from service.

In June 1999, the Governmental Accounting Standards Board (GASB) adopted Statement 34, Basic Financial Statements- and Management's Discussion and Analysis- for State and Local Governments. The standard requires that a "Management Discussion and Analysis" be included with annual audited basic financial statements. KEYS implemented GASB Statement 34 for the fiscal year ended September 30, 2002. Your attention is directed to Note 1 of the Notes to the Financial Statements, which fully describes the accounting practices for the presentation of the financial statements.

Internal Accounting Controls

In developing and maintaining the accounting system, consideration is given by the administration as to the adequacy of internal controls. Internal controls are designed to provide reasonable, but not absolute, assurance as to the safeguarding of assets against loss from unauthorized use or disposition; the reliability of financial records for preparing financial statements in conformity with generally accepted accounting principles; and maintaining accountability for assets. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived and (2) the evaluation of costs and benefits requires estimates and judgments by management. For the fiscal year ended September 30, 2005, the Auditor noted no matters involving internal control over financial reporting and its operation that would be considered to be a material weakness.

The first level of control comes directly from the Enabling Act (69-1161). Section 17 requires that the Utility Board hire an independent certified public accountant to complete an annual audit. The second level of control comes from the covenants made by the Utility Board to the bondholders. Among other requirements, the Utility Board must keep accounts in accordance with generally accepted accounting principles and to file audited annual financial statements with the Auditor General of the State of Florida within 180 days after the close of its fiscal year.

Budgetary Control

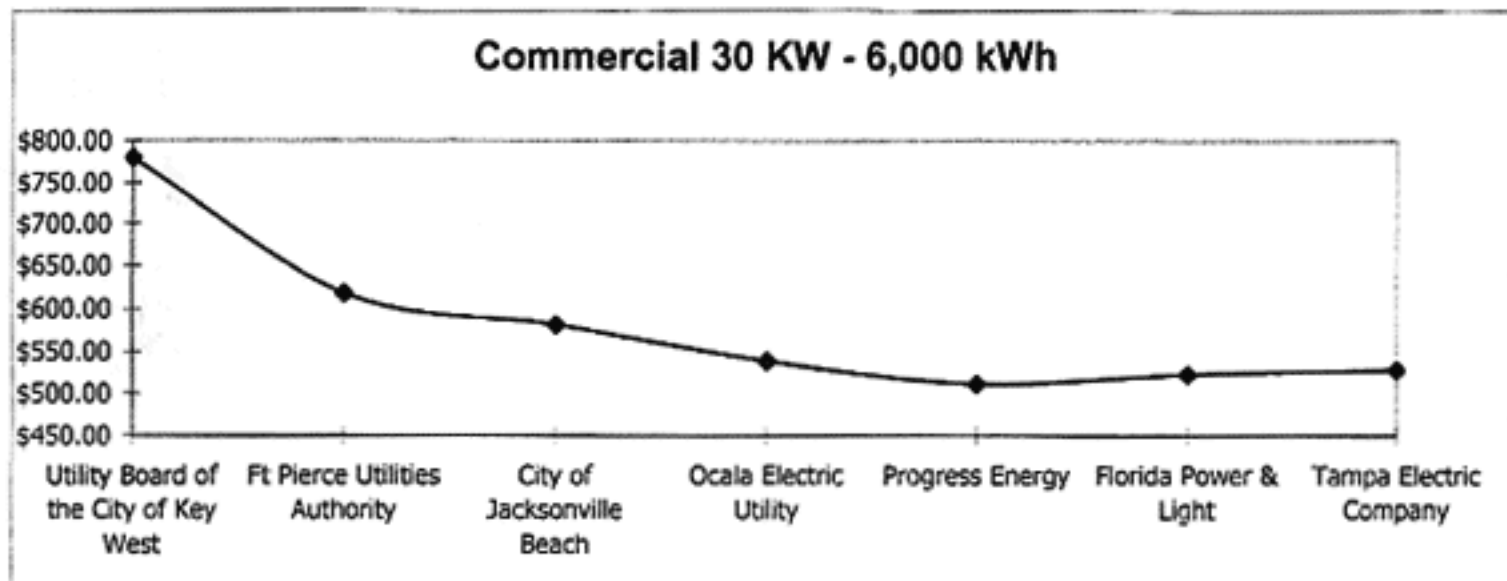
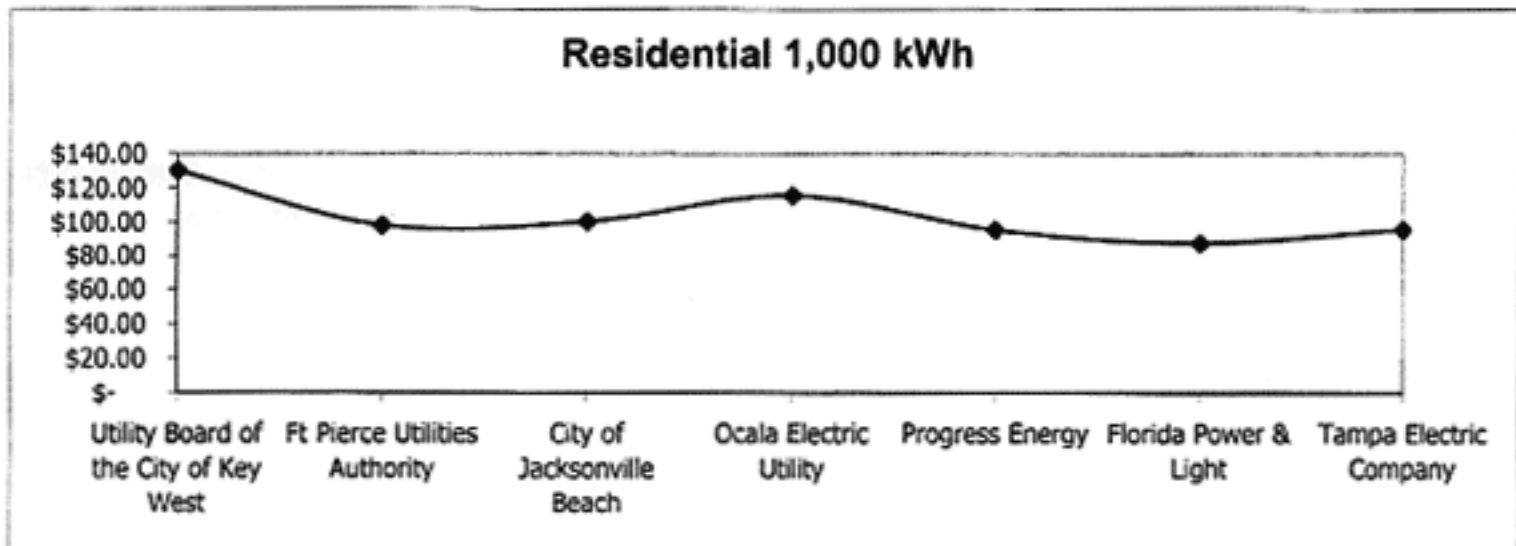
In accordance with the Enabling legislation, the Utility Board holds public hearings and subsequently adopts an annual budget for operating expenses and capital outlay prior to October 1 of the fiscal year. Actual revenues and expenses are compared to the budget on a line item basis (which is the legal level of control) within cost centers, and an analysis of variances report is prepared and submitted to the Utility Board each month as required by bond indentures. During the year, staff can make amendments within the operating budget or the capital budget that do not change the total budget for those categories, provided that the change is within the same limitations established by Resolution adopted by the Utility Board. The Utility Board approves all other budget changes. Supplemental appropriations were necessary and the Utility Board in accordance with Utility Board policies amended the budgetary data presented herein. Budget appropriations lapse at each fiscal year-end except for the Capital Budget. The budget is adopted on a basis consistent with KEYS' basis of accounting except for depreciation and amortization, debt service on revenue bonds, and allocation of administrative costs to capital projects.

Rates for Service

The following table compares average monthly charges for electric service among selected utilities in Florida for the fiscal year ended September 30, 2005.

COMPARISON OF AVERAGE MONTHLY ELECTRIC BILLS			
		Residential 1,000 kWh	Commercial 30KW - 6,000 kWh
	Utility Board of the City of Key West	\$ 130.40	\$ 779.90
<i>Other Municipal Utilities in Florida</i>	Ft Pierce Utilities Authority	\$ 97.90	\$ 617.66
	City of Jacksonville Beach	\$ 100.34	\$ 581.04
	Ocala Electric Utility	\$ 115.58	\$ 538.62
<i>Investor-Owned Utilities in Florida</i>	Progress Energy	\$ 95.34	\$ 511.20
	Florida Power & Light	\$ 87.68	\$ 522.78
	Tampa Electric Company	\$ 95.62	\$ 528.40

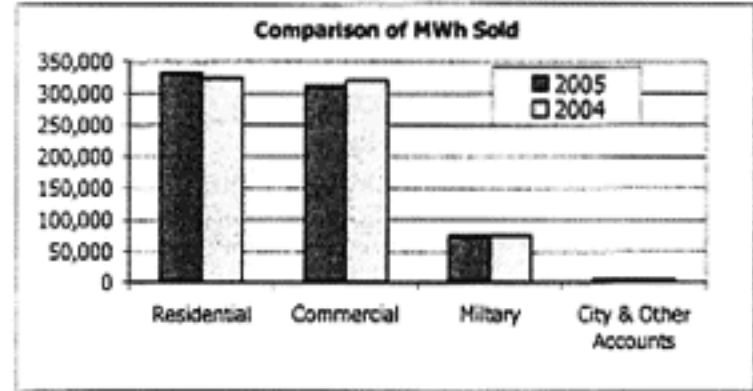
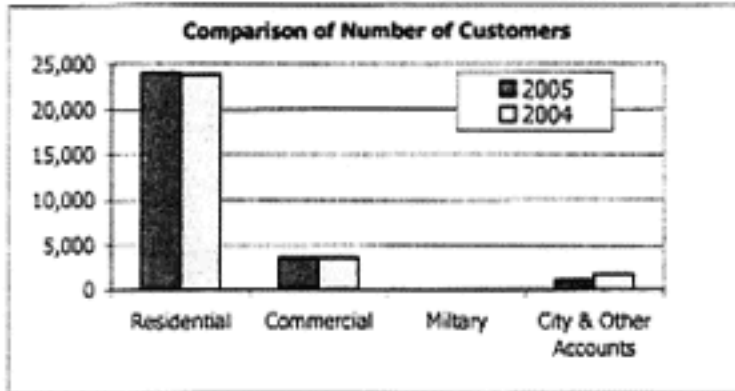
Source: Florida Municipal Electric Association, Inc. Tallahassee, Florida



Customer Statistics

At fiscal year end 2005, the Utility’s customer base was 29,545 or 311 more than the 2004 level of 29,234. Peak Demand (60 minute net) increased to 145.5 MW compared to the 2004 peak of 139.7 MW. Load Factor was 61.1% in Fiscal 2005 compared to 63.4% in 2004.

The number of residential customers increased 268 to 24,081. The average monthly consumption of 1,150 kWh was lower than the 2004 level by 20 kWh. The number of commercial customers increased 29 to 3,697. The average monthly consumption of 6,704 kWh was lower than the 2004 level by 569 kWh. The average monthly kWh consumption for the Military decreased by 21,997.



Cash Management

Restricted cash and investments, as discussed in Notes 2 and 3 of Notes to Financial Statements, are invested in accordance with the Utility’s practices, which are governed by State Statutes. Monies must be deposited in banks designated as qualified public depositories by the State of Florida, Department of Insurance and Treasurer.

Permissible investments include

- Obligations of the U.S. Treasury, U. S. agencies, and any state of the United States of America
- Certificates of Deposit
- Repurchase agreements,
- Units of participation in the State of Florida Local Government Surplus Funds Trust Fund
- Commercial paper which is rated at the time of purchase in the single highest classification by Moody’s and S&P and which matures not more than 270 calendar days after the date of purchase
- Investment Agreements with a bank or insurance company which has an unsecured, uninsured and unguaranteed obligation (or claims-paying ability) rated “A3” or better by Moody’s Investors Service and a rating of “A-” or better by Standard & Poor’s Corporation, or with the lead bank of a parent bank holding company with an uninsured, unsecured and unguaranteed obligation meeting such rating requirements, with certain conditions met.

The objective of the investment policy is to obtain competitive yields while providing the absolute maximum security against loss of principal. The cash management performance for Fiscal 2005 produced earnings in the amount of \$613.5 thousand, which was \$311.6 thousand more than 2004 as a result of higher rates.

Purchased Power

The Utility Board voted on July 7, 1997, to participate in the FMPA All-Requirements Project (ARP) whereby the Utility will purchase their bulk power supply requirements, in excess of certain excluded resources, from the ARP. The Utility began operations as a project participant effective April 1, 1998. The Utility Board has previously entered into several purchased power arrangements including (i) the FMPA Tri-City Project (Stanton 1); (ii) the FMPA Stanton 2 Project, and (iii) long-term purchase agreement from Florida Power & Light Company (FPL). As a member of the ARP, the Utility Board's resources and costs under these three contracts have been assigned to FMPA. Other power resource and sale arrangements include the Utility Board's purchases from a small resource recovery unit located on Stock Island, sale of power to the Florida Keys Electric Cooperative Association, Inc. (FKEC) and interchange service arrangements with other Florida utilities and with power marketers. All of the power purchases listed above, except for the purchase from the resource recovery unit, requires transmission over the FKEC transmission system. On January 1, 1992, this became a jointly owned system between KEYS and FKEC and is covered by a Long-Term Joint Investment Transmission Agreement. Please see Notes to Financial Statements for further information.

Transmission Facilities

KEYS is connected to the mainland Florida transmission network through a 61 mile long, 138 kV transmission line jointly-owned by the Utility Board and the FKEC and which allows interconnection between KEYS and FKEC at its Marathon Substation. The 138 kV transmission line extends northeast along U.S. 1 through FKEC's service territory and ties in with FPL at the Monroe-Dade County line. The Utility Board's solely-owned portion of the 138 kV line extends from Marathon Key, in the FKEC service territory, to the Stock Island (U.S. 1) Substation. Along this route, the line loops in and out of the Utility Board's Big Pine and Big Coppitt substations.

Pursuant to the current transmission agreement with FKEC, the Utility Board constructed and jointly owns with FKEC a second 138 kV transmission line, which extends 21 miles from the Tavernier Substation in the FKEC service territory to the Monroe-Dade County line, where it ties into the FPL 138 kV transmission line. The two transmission lines between Florida City and Tavernier provide greater reliability and increased import capability to KEYS. With the addition of this latest segment of 138 kV line and the conversion of the decommissioned steam generating unit at the Stock Island Plant to a synchronous condenser, the firm MW transfer allocation for KEYS over the Transmission Line is approximately 110 MW. The transfer capability of the transmission line is approximately 270 MW. KEYS local transmission facilities consist of seven-69 kV lines (14.9 miles) in Key West/Stock Island and four-138 kV lines (51.2 miles) from Key West to Marathon. Distribution is supplied from the 69/138 kV system to KEYS' eight distribution substations.

Distribution Facilities

KEYS' distribution system comprises approximately 257.4 miles of three-phase equivalent 13.8 kV and 5.7 miles of three-phase equivalent 4.16 kV feeder lines from the Utility's power plants and eight distribution substations. The eighth substation, located at Cudjoe Key was completed in October 2003. Switching for the 13.8 kV distribution is provided by 13.8 kV metal clad switchgear. Distribution at 4.16 kV is provided via 13.8 kV – 4.16 kV transformers with varying capacities. There are numerous sectionalizing and isolation switches on both the 13.8 kV and 4.16 kV distribution systems. Additionally, transformer vaults are used on the distribution systems to step down from distribution voltage to utilization voltage at hotels and other large loads.

Local Generation Facilities

The Utility Board currently owns, operates, and maintains nine generating units with a total Nameplate rating of 50.4 MW. This includes a combustion turbine (CT) unit and two medium speed diesel units at the Stock Island Generating Facility and six peaking diesel units located at Stock Island, Big Pine Key,

and Cudjoe Key. Additionally, FMPA owns two combustion turbines at Stock Island, with Nameplate ratings of 18.6 MW and 18.1 MW respectively. These two units contribute to the total Nameplate rating of 87.1 MW. The Utility operates all the units with No. 2 oil. In addition, load growth will require installation of a new unit (CT #4) by 2006. Florida Municipal Power Agency is expected to have this unit in place for an operational date of early 2006; the unit's nameplate rating will be between 44 and 56 MW. Under provisions of the ARP Supply Contract, the output of the Utility-owned generating facilities is being purchased in its entirety by FMPA as part of the ARP. The table entitled "Generating Capacity" in the Statistical Section provides more detailed information.

Debt Administration

The principal amount of Long Term Debt, net of the current portion, was \$60.4 million at September 30, 2005, compared to \$65.7 million at September 30, 2004. All outstanding debt had fixed interest rates, with exception of the Loan Payable, which carried a variable rate. Total revenue bond debt was comprised of three refunding bond issues: 1991, 2000 and 2001. All issues are rated AAA by Standard & Poor's (S&P) and insured by AMBAC Indemnity Corporation. The Utility Board approved the execution of a loan agreement in May 2005 for \$1,185,000 from the Florida Municipal Power Authority Pooled Loan Project to provide funding for Capital Projects. The Capital Projects are Field Communication System, Convert a 4160 Feeder to 13.8KV, Purchase and Install a Telephone System, and perform Transmission Pole Foundation Repairs.

Risk Management

The Utility is exposed to various risks of loss related to torts, damage, theft or destruction of assets, errors or omissions, injuries to employees and the public. The System will either retain the exposures to loss or transfer the risk to a commercial carrier, to minimize the financial impact on the Utility. The Utility retains the risk of loss up to the deductible amounts. Please see the table entitled "Schedule of Property, Casualty and Other Insurance" in the Statistical Section for detailed information on specific coverage included in the program developed by the Risk Management section.

Under this program, coverage is provided for worker's compensation, comprehensive general liability, excess liability, automobile comprehensive and physical damage, crime and fiduciary, public official's errors and omissions, property, boiler and machinery, windstorm, flood and pollution liability. The Risk Management section, is striving to meet the goal of continuous no-lost time accidents and minimizing injury claims, through their coordinated and continuous efforts in monitoring potential risk exposures and implementing safety control programs, such as Safety Training Observation Program ("STOP"), coupled with effective claims administration.

Independent Audit

Resolution No. 532 of the Utility Board, Article V, Section 5.01 (H), adopted November 13, 1985, as amended and supplemented requires an annual audit by independent certified public accountants. The Utility Board selected the accounting firm of Oropeza & Parks. The auditor's report on the financial statements is included in the Financial Section of this report.

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Utility Board of the City of Key West for its comprehensive annual financial report for the fiscal year ended September 30, 2004. This was the thirteenth consecutive year that the Utility Board has achieved this prestigious national award. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only.

We believe that our current comprehensive annual financial report continues to conform to the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgments

We extend our personal thanks to the dedicated efforts of the Finance Department and efforts of those employees who spent many hours preparing, revising and finalizing this document. We are grateful to Oropeza & Parks whose professional skill and integrity have allowed us to present a report that meets the highest standards of financial reporting. Finally, we would like to thank the members of the Utility Board of the City of Key West for their interest and support in planning and conducting the operations of the Utility in a responsible and progressive manner.

Respectfully submitted,



Jack Wetzler
Director of Finance &
Chief Financial Officer



Carl R. Jansen
General Manager &
Chief Executive Officer

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Utility Board of the
City of Key West, Florida

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
September 30, 2004

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Nancy L. Ziehl

President

Jeffrey R. Emmer

Executive Director

Utility Board of the City of Key West, Florida



Chairman Robert R. Padron has served on the Utility Board since 1995. He was employed by City Electric System from 1961 to 1994, and retired as the General Manager. Mr. Padron holds a Bachelor of Science Degree from Tulane University and a Master's of Science from Nova University. He serves on various committees of the Florida Municipal Power Agency (FMPA), the American Public Power Association (APPA) and the Florida Municipal Electric Association (FMEA). He was the 2002 recipient of the APPA's Spence Vanderlinden Public Official Award.

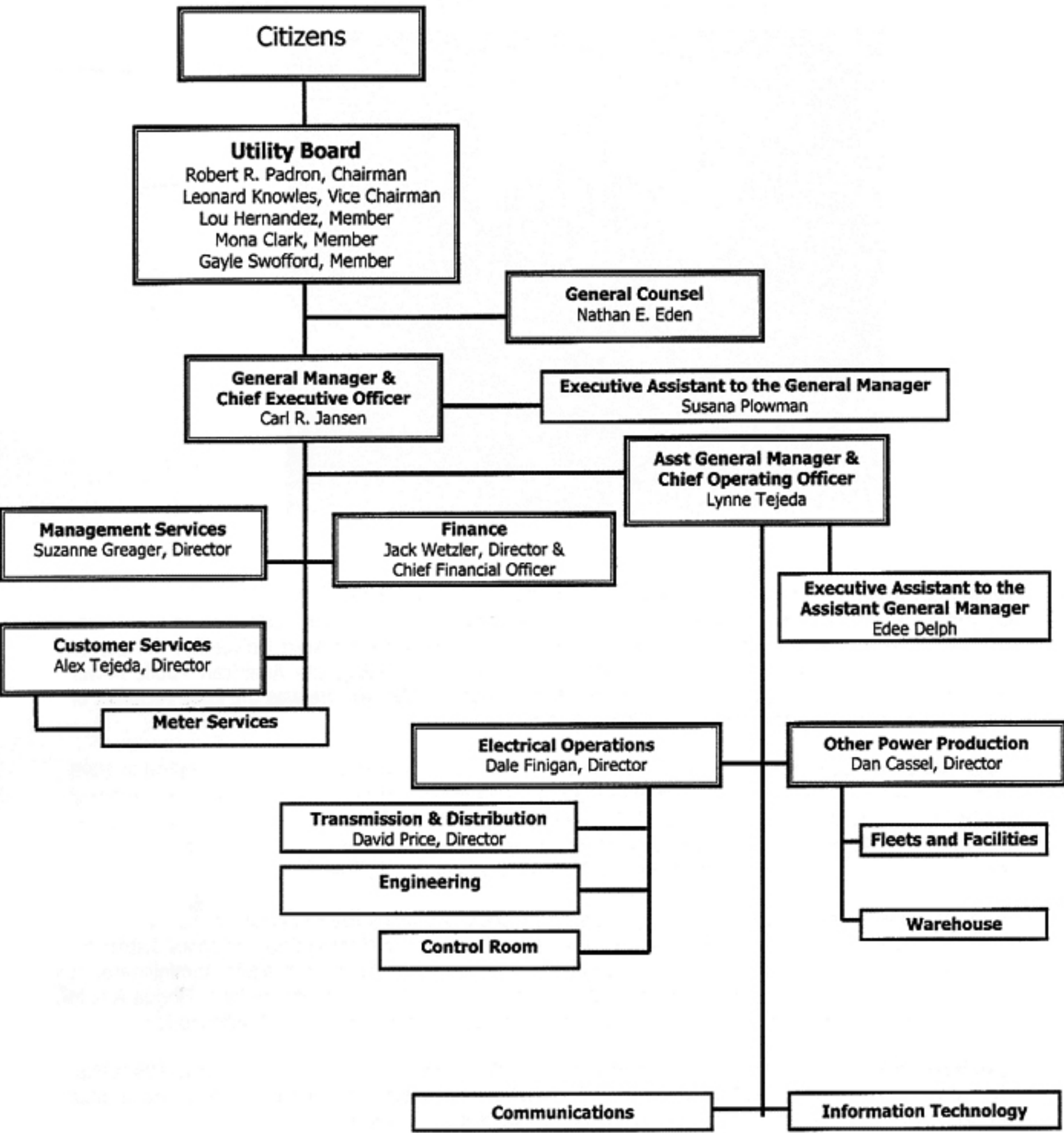
Vice-Chairman Leonard H. Knowles had served on the Utility Board since 1991. He retired in 1998 from Monroe County where he was Chief Deputy in the Property Appraiser's office. He was employed by City Electric System from 1959 to 1987, retiring as Superintendent of the Meter and Commercial Department. He served on various committees of the FMEA. It is with great sadness that KEYS reports that Mr. Knowles died in December of 2005 after a long and fruitful life.

Mona C. Clark has served on the Utility Board since 2004 and holds the distinction of being the first female Board member in the Utility's history. She has worked for the Monroe County School District for over 30 years, serving as an educator and an administrator – she is currently the Site Administrator at May Sands School. Ms. Clark received her Bachelor of Science in Education degree from Florida A & M University and her Masters of Education/Leadership degree from the University of South Florida.

Lou Hernandez has served on the Utility Board since 1997. He is the Executive Director of HELPLINE, Inc., a crisis intervention and information referral telephone hotline in Monroe County. He is past president of the Key West Business Guild. He graduated from Texas A&M University.

Gayle Swofford has served on the Utility Board since 1997. He had previously served as Chairman of the Utility Board from 1975 to 1979. Mr. Swofford built the first FM radio station in the Florida Keys in 1965. He owned and operated WKIZ AM and WEOW FM until May 1990.

Organizational Chart Fiscal Year Ended 2005



Keys Energy Services Employees as of September 30, 2005

Sylvia Adams	Patty Dixon	Laurence Marius	Chasity Rodriguez
John Albury	Michael Domenech	James McClendon	David Rodriguez
Matthew Alfonso	Eugene Edwards	Neil Mellies	Manuel Rodriguez
Barbara Archer	John Fallon	Ony Mendez	Steve Rodriguez
Frank Arencibia	Albert Fernandez	Juan Menendez	Bobby Ruble
Heather Arencibia	Dale Finigan	James Menite	Stan Rzad
Marcos Arencibia	Chuck Finlayson	Robert Mesa	Manuel Sanchez
Pedro Arencibia	Nancy Flores	Armando Mira III	Thomas Schuler
Raymond Baker	Elizabeth Franco	Horace Mobley	Michael Siegrist
Eric Balbuena	Kim Free	Patrick Mobley	Jennifer Sireci
Deborah Barnett	Russell Free	Sharon Moore	Vin Smith
Robert Barrios	Daniel Garcia	James Newton	Michael Srbek
Julio J. Barroso	Eddie Garcia	Catherine Nix	Bob Srednicki
James Barry	Estela Garcia	Patrick Nolan	Dennis Stone
Terry Beeman	Juan Carlos Garcia	Terry O'Dell	Frank Story
Tony Bethel	Mark Garcia	Steve Ogden	Alex Tejeda
Karla Bravo	Ralph A. Garcia	Randy Okum	Lynne Tejeda
Kris Bremer*	Cecelia Gartenmayer	Chomi Oropeza	Larry Thomas
Lynda Bringle*	Roger George	Milagros Ortiz	Barry Travis
Heath Brundage	Dave Gerstenkorn	Allen Palka	Ivan Urbay
Robert Burchett	Edward Giesler	Carliss Parks	Hugo Valdes
Elaine Carey	Thomas Grassi	Jeff Partington	Bryan Veliz
Harry Carey	Suzanne Greager	Don Paxson	Mary Vidal
Mike Carey	Sabrina Hall	Catherine Peace	Chuck Vinson
Brandon Casanta	Susan Ham	Desi Perez	Dane'lle Waldon
Walter Cashwell	Kevin Hawthorne	Desiree Perez	Peggy Walls
Dan Cassel	Timothy Hertzog	Jack Pins	Charles Walterson
George Castellon	Carl Jansen	Jerry Pita**	Stefan Washington
Jason Cohen	Ana Kerr	Susana Plowman	Frankie Webb
Michael Commander	Emmanuel Kerr	Eva Pope	Jack Wetzler
David Cottar	Johnny Kerr	Letisia Powell	Carmen Winters
Kevin Crockett	Steven Key	David Price	Bruce Woodard
Fred Culpepper	Harold Knowles	Martha Ramas	Donnie Yarbrough
John Curry	James Kobezak	Beverly Ray	Joshua Yarbrough
Wayne Davila	Brenda LaLama	Milton Roberts	Idalia Yorba
Maria De La Torre	Wayne Lewallen	Randy Roberts	Erica Zarate
Jose Del Rio*	Julio Lot	Stacey Roberts	
Edee Delph	Hershell Major	Alvaro Rodriguez	

* Employee of the Quarter 2005

**Employee of the Year 2005