

ILLINOIS MUNICIPAL ELECTRIC AGENCY

STATEMENTS OF CASH FLOWS April 30, 2011 and 2010

	2011	2010
CASH FLOWS FROM OPERATING ACTIVITIES		
Received from power sales	\$ 165,440,561	\$ 147,246,027
Received from member assessments and dues	8,333	10,000
Paid to suppliers for purchased power and transmission	(114,979,075)	(118,457,072)
Paid to suppliers and employees for other services	(27,075,449)	(25,155,261)
Net Cash Flows from Operating Activities	23,394,370	3,643,694
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Debt principal paid	(8,710,000)	(3,665,000)
Interest paid	(60,761,880)	(50,391,380)
Bond interest subsidy received	6,758,196	3,285,234
Acquisition and construction of capital assets	(220,167,866)	(205,447,674)
Proceeds from issuance of debt	140,290,000	321,790,000
Premium received on debt issuance	-	475,893
Payment of bond issuance costs	(1,083,751)	(3,271,399)
Net Cash Flows From Capital and Related Financing Activities	(143,675,301)	62,775,674
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment income	4,662,808	6,709,710
Purchase of long-term investments	(178,156,912)	(234,280,901)
Maturity of long-term investments	279,530,379	40,415,381
Net Cash Flows from Investing Activities	106,036,275	(187,155,810)
Net Change in Cash and Cash Equivalents	(14,244,656)	(120,736,442)
CASH AND CASH EQUIVALENTS – Beginning of Year	108,741,283	229,477,725
CASH AND CASH EQUIVALENTS – END OF YEAR	\$ 94,496,627	\$ 108,741,283
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES		
Capitalized interest	\$ 46,432,966	\$ 40,691,637
Amortization expense	\$ (338,614)	\$ (284,907)
Credits given on billings	\$ (11,110,927)	\$ (11,088,320)
Net gain (loss) on sale of assets	\$ 3,911	\$ (90,978)
Bond interest subsidy accrued but not yet received	\$ 2,949,784	\$ 1,661,546
Transfer of ownership of mobile generators	\$ (1,179,024)	\$ -