



Illinois Municipal Electric Agency
3400 Conifer Drive, Springfield, IL 62711
217-789-4632 / Fax 217-789-4642

October 15, 2025

Re: **Executive Board Meeting: Wednesday, October 22 at 2:00 p.m.**
Board of Directors Meeting: Thursday, October 23 at 10:00 a.m.

Dear IMEA Board of Directors:

We look forward to having you with us this month for our upcoming meetings and have several action items on the agenda. Remote access to the meeting is available for listening purposes only using the Microsoft Teams webinar system and that information is on the bottom of the agenda.

Of interest this month, we will consider the establishment of an IMEA transmission system by authorizing a Joint Ownership Agreement with Ameren Transmission Company of Illinois and approving a Second Addendum to Riverton's Power Sales Contract. The Board will also be asked to approve Baker Tilly to perform the IMEA fiscal audit ending FY2026 as well as new delivery points for Mascoutah and Rock Falls.

In addition to the regular series of reports, we will provide a presentation on the annual review of revenue requirement for IMEA and revisions to Rate Schedule B and will consider the reissuance of the IMEA load retention and economic development rates. Lanie Mycoff will also plan to attend the full Board meeting to provide some status updates on the search for the next IMEA CEO.

Just a quick reminder that there will be a Vendor Fair sponsored by IMUA at the IMEA building following the Board meeting on Thursday. A total of 20 IMUA Associate Members have registered to participate and will conduct hands-on demonstrations of their goods and services. We encourage you to bring along others from your municipal as there is no charge for IMEA member utility personnel to attend this event and there will be a local food truck on hand.

Please feel free to contact me should you have questions and stay safe!

Sincerely,

Kevin M. Gaden
President & CEO
Attachments

**ILLINOIS MUNICIPAL ELECTRIC AGENCY
EXECUTIVE BOARD MEETING
Wednesday, October 22, 2025 @ 2:00 p.m.**

Manner of Attendance: Participation in this meeting will be available in person only for both members and the general public. As an accommodation to Board members that cannot physically attend and the general public, a webinar broadcast of the meeting will be available live in listen-only mode.

AGENDA

Call to Order
Roll Call
Approval of Minutes – 8/20/25
Opportunity for Public Comment

Old Business

1. Update on Solar Projects
2. Update on Legal Matters
3. Other old business

New Business

1. Resolution #25-10-961 – Establishing IMEA Transmission System; Approving Program for the Participation, Acquisition, and Ownership of Transmission Facilities; Authorizing Joint Ownership Agreement with Ameren Transmission Company of Illinois
 2. Resolution #25-10-962 - Approving Second Addendum to the Power Sales Contract with Village of Riverton
 3. Resolution #25-10-963 – Approving Baker Tilly US, LLP to Perform Audit of Fiscal Year Ending April 30, 2026
 4. Annual Review of Revenue Requirements for IMEA Rate Schedule B
 5. Ordinance #25-10-964 – Approval of IMEA Rate Schedule B
 6. Ordinance #25-10-965 – Approving Extension of Economic Development Rate Schedules B-2, B-6 and B-7 and Continuing the Suspension of Load Retention Rate B-4
 7. Resolution #25-10-966 - Approving New Delivery Point for the City of Mascoutah
 8. Resolution #25-10-967 - Approving New Delivery Point for the City of Rock Falls
 9. Update on Conservation Voltage Reduction Program
 10. Update on Smart Thermostat Residential Demand-Side Management Program
 11. Update on Battery Storage Study
 12. Other new business
- Adjourn

Calling for a motion to go into Executive Session for one of the following reasons:

- Discussion of IMEA litigation
- Discussion of the purchase, sale or delivery of electricity
- Discussion of personnel matters

WEBINAR PARTICIPATION for Listen-Only Purposes - Please use the link below to register:

[IMEA Executive Board Meeting | Meeting-Join | Microsoft Teams](#)

After registering, you will receive a link via email to join the meeting. Should you have any questions regarding this process, please reach out to Glenn Cunningham or Adam Baker at (217) 789-4632.

**ILLINOIS MUNICIPAL ELECTRIC AGENCY
BOARD OF DIRECTORS MEETING
Thursday, October 23, 2025 @ 10:00 a.m.**

Manner of Attendance: Participation in this meeting will be available in person only for both members and the general public. There will be an opportunity for public comment in person at the meeting. In addition, as an accommodation to Board members that cannot physically attend and the general public, a webinar broadcast of the meeting will be available live in listen-only mode.

AGENDA

Call to Order
Pledge of Allegiance
Roll Call
Approval of Minutes – 8/21/25
Opportunity for Public Comment
Treasurer’s Report
President & CEO Report
 a. Legislative update

Old Business

1. Update on Operations
2. Update on Trimble County
3. Update on Prairie State
4. Update on Local Generation/Transmission
5. Update on Solar Projects
6. Update on Legal Matters
7. Other old business

New Business

1. Resolution #25-10-961 – Establishing IMEA Transmission System; Approving Program for the Participation, Acquisition, and Ownership of Transmission Facilities; Authorizing Joint Ownership Agreement with Ameren Transmission Company of Illinois
 2. Resolution #25-10-962 - Approving Second Addendum to the Power Sales Contract with Village of Riverton
 3. Resolution #25-10-963 – Approving Baker Tilly US, LLP to Perform Audit of Fiscal Year Ending April 30, 2026
 4. Annual Review of Revenue Requirements for IMEA Rate Schedule B
 5. Ordinance #25-10-964 – Approval of IMEA Rate Schedule B
 6. Ordinance #25-10-965 – Approving Extension of Economic Development Rate Schedules B-2, B-6 and B-7 and Continuing the Suspension of Load Retention Rate B-4
 7. Resolution #25-10-966 - Approving New Delivery Point for the City of Mascoutah
 8. Resolution #25-10-967 - Approving New Delivery Point for the City of Rock Falls
 9. Update on Conservation Voltage Reduction Program
 10. Update on Smart Thermostat Residential Demand-Side Management Program
 11. Update on Battery Storage Study
 12. Update on Status of Executive Recruitment
 13. Other new business
- Adjourn

Calling for a motion to go into Executive Session for one of the following reasons:

- Discussion of IMEA litigation
- Discussion of the purchase, sale or delivery of electricity
- Discussion of personnel matters

WEBINAR PARTICIPATION - Please use the link below to register:

[IMEA Board of Directors Meeting | Meeting-Join | Microsoft Teams](#)

After registering, you will receive a link via email to join the meeting. Should you have any questions regarding this process, please reach out to Glenn Cunningham or Adam Baker at (217) 789-4632.

ILLINOIS MUNICIPAL ELECTRIC AGENCY

REPORT OF EXECUTIVE BOARD MEETING

WEDNESDAY, AUGUST 20, 2025

A regularly scheduled meeting of the Executive Board of the Illinois Municipal Electric Agency was held in person pursuant to proper notice at the IMEA headquarters building, 3400 Conifer Drive, Springfield, Illinois on August 20, 2025. Chairman Dan Cook called the meeting to order at 2:00 p.m. Roll call was taken which showed a quorum was present. Participation in this meeting was available in person only for both members and the general public, however, as an accommodation to members that could not physically attend and the general public, a webinar broadcast of the meeting was made available live in listen-only mode.

The Report of June 25, 2025 was moved for approval by Brian Groth and seconded by Pat McCarthy. The motion carried by unanimous roll call vote.

Opportunity for Public Comment: Chairman Cook stated that pursuant to the Open Meetings Act, any person attending this meeting shall be permitted an opportunity to comment. Questions during the rest of the meeting are reserved for Board members. He then asked if anyone from the public would like to make a comment. Hearing none, Chairman Cook proceeded with the meeting.

OLD BUSINESS

Executive (Closed) Session Minutes: General Counsel Troy Fodor recommended that the Executive (Closed) Session minutes of January 22, 2025 be released as public records at this time as the need for confidentiality no longer exists. Bob Coble moved that the Board make the determination that the need for confidentiality no longer exists with respect to the minutes of January 22, 2025 and that such minutes be approved and released. Brian Groth seconded the motion and the motion carried by unanimous roll call vote.

Update on Solar Projects – Eric Weinant reported that the dedication ceremony was held for Marshall's solar project in July, in addition to the ceremonies that were previously held for the Oglesby and Princeton solar projects.

Weinant stated that the Bee Hollow solar project continues to make steady progress with a completion target date of late 2026/early 2027.

Regarding the USDA Pace loans being sought by SolAmerica to develop Illinois solar projects, Weinant reported that two of the four projects had received National Environmental Policy Act (NEPA) approval and work is expected to begin soon on financing and loan documents. He explained that tariffs, labor costs and interest rates are placing pressure on these projects as well as the passage of the federal One Big Beautiful Bill Act of 2025 and the Executive Order on July 7th. The Treasury's recent guidance on the "start of construction" rules that has gotten rid of the previous 5% of total cost

standard and the new “physical work of significant nature” is leaving uncertainty on the amount of work required before the program deadlines. Weinant stated that the IMEA Board has already approved the authorization of Power Purchase Agreements (PPAs) for Highland, Metropolis and Carmi for nearly 11 MW. He then reported that the Interconnection Study for a 2.25 MW project in Chatham has been completed. IMEA Staff will ask for authorization from the Board if the project is determined to be feasible and the remaining hurdles are met.

Update on Legal Matters – General Counsel Troy Fodor reported on the following matters:

- Public Citizen, Inc. et al. v. Midcontinent Independent System Operator, Inc. et al. (Docket No. EL 15-70-003 et al., then ER25-3069) – This case involves Dynegy’s alleged market manipulation in MISO’s 2015/2016 auction results for Zone 4. A Settlement Agreement was filed with FERC on August 1, 2025. Dynegy will pay out \$38 million and IMEA will receive \$1.33 million of that amount. The settlement terms are currently awaiting a FERC decision. If/when the final funds are transferred to IMEA, all funds will be credited back to reduce IMEA member energy bills in that month.
- Department of Energy (DOE) Order 202-25-6 – Issued on July 28, 2025, the DOE Order directed PJM and Talen Energy to keep H.A. Wagner Generating Station’s Unit 4 in Maryland running until October 26, 2025 and allows for its emissions limits to be exceeded. This unit has already been designated as a Reliability Must Run (RMR) resource by PJM. IMEA will not be affected by this Order because the PJM RMR process already directed recovery from the transmission customers in the portion of PJM that benefit from its continued operations and IMEA is not located in that area.
- Ameren Illinois Petition for Declaratory Order (Docket No. EL25-105) – Ameren requests that the Commission recognize Illinois’ “first in the field” doctrine as a granting of a “right of first refusal” so that the two Tranche 2.1 transmission projects in Ameren’s control area in Illinois are reclassified as Illinois-jurisdictional projects, rather than as competitive bid projects. IMEA intervened on August 11, 2025.
- Commonwealth Edison Company filing to Amend Attachment H-13A (Docket No. ER25-2129, then EL25-94-000) - On May 1, 2025, ComEd filed a revision to its formula rate that would include Asset Retirement Obligations and Costs through a footnote. FERC ordered Settlement Judge procedures on July 9, 2025. The first settlement discussion was held on Monday of this week.

Fodor reported that there are no significant changes to the pending matters listed below. All are awaiting FERC decisions.

- o North Carolina Electric Membership Corporation v. PJM Interconnection LLC (Docket No. EL25-79-000) – Filed May 8, 2025
- o Constellation Energy Generation, LLC et al. v. PJM Interconnection, LLC (Docket Nos. EL 25-20-000, then EL25-49-000) – Filed February 20, 2025
- o Voltus, Inc. v. Midcontinent Independent System Operator, Inc. (Docket No. EL25-52-000) – Filed January 24, 2025
- o MISO Filing to Revise Tariff to Implement Demand Response and Emergency Resource Reforms (Docket No. ER25-1886) – Filed April 4, 2025

Fodor reported that the following matters were completed due to FERC's decisions:

- o Consumers Energy Company v. Midcontinent Independent System Operator, Inc. (Docket No. EL25-90-000) – On June 6, 2025, Consumers Energy filed a fast-track Section 206 Complaint against MISO so that FERC can determine a cost recovery methodology for keeping the J.H. Campbell power plant running under the US DOE Section 202(c) Order. FERC granted the Consumers Energy's Complaint via Notational Order on August 15, 2025. MISO is directed to make a compliance filing adopting the Complaint's proposed tariff revision.
- o PJM Proposal to Allocate Costs Required to Implement US Department of Energy Order No. 202-25-4 (Docket No. ER25-2653) – Filed on June 26, 2025, PJM proposed to revise its Reliability Assurance Agreement so that all PJM LSEs pay for Eddystone Units 3 and 4's operations under the US DOE Section 202(c) Order on a pro rata basis. FERC accepted PJM's revision via a Notational Order on August 15, 2025.
- o MISO Filing to Revise Demand Response Participation Rules (Docket No. ER25-1729) – Filed on March 21, 2025, MISO proposed to add availability and control requirements for demand and energy storage resources for Planning Resource Auction participation. FERC accepted MISO's filing via Order on July 18, 2025.
- o MISO Filing to Revise Tariff for Expedited Resource Addition Study Process (Docket No. ER25-1674, then ER25-2454) – Filed on March 17, 2025, MISO proposed to fast-track eligible generators in a separate, temporary interconnection process on a "first-come first-served" basis. FERC accepted MISO's re-filing via Order on July 21, 2025.
- o Fodor reported that FERC had accepted filings of Wholesale Connection Agreements between Ameren, IMEA and Members on behalf of Waterloo (July 10), Sullivan (July 15), Bushnell (July 15), Carlyle (July 16) and Roodhouse (July 16) via Letter Order.
- o PJM Filing to Establish Replacement Generation Interconnection Service (Docket No. ER-25-1128) – Filed on January 31, 2025, PJM proposed establishing a separate generator interconnection process for generators that will replace retiring generators and receive their transferred Capacity Interconnection Rights. FERC rejected PJM's filing via Order on August 8, 2025.

NEW BUSINESS

Resolution #25-08-955 – Accepting and Approving New IMEA Power Sales Contract with the City of Cairo and Cairo Public Utility Company for the Period Beginning October 1, 2035 Through May 31, 2055 – CEO Gaden reported that the City of Cairo approved the IMEA Power Sales Contract at their July 8th City Council meeting and the Cairo Public City Company approved the IMEA Power Sales Contract at their July 24th meeting. David Coston moved to approve Resolution #25-08-955. The motion was seconded by Mike Kirk and carried on a unanimous roll call vote.

Status Update on the IMEA Power Sales Contract Offer at St. Charles – CEO Gaden reported that the City of St. Charles had rejected the IMEA Power Sales Contract offer at their August 11, 2025 Government Services Committee meeting. He explained that St. Charles has stated that they plan to continue to review their goals and future options and will likely seek to talk further with IMEA at a later date. At that time, Pete Suhr thanked the IMEA Board for granting the extension and stated the extra time proved to be another opportunity to provide additional information to the City Council. He thanked the IMEA staff for the tremendous time and effort to answer the City Council's questions.

Suhr indicated that at some point in the future, St. Charles would hopefully come back to the IMEA Board and request an extension of their Power Sales Contract.

Resolution #25-08-956 – Accepting and Approving New IMEA Power Sales Contract with the City of Naperville for the Period Beginning October 1, 2035 Through May 31, 2055 – CEO Gaden reported that the City of Naperville had rejected the base IMEA Power Sales Contract at their August 19th City Council meeting. He stated that at that same meeting, the Naperville City Council had presented nine contract amendments to be considered by the IMEA Board. Gaden stated that IMEA staff will continue to work with Naperville in the future to seek mutually agreeable terms for the IMEA Board to consider and that IMEA staff would carry out the Board's direction.

At that time, Brian Groth, the representative from Naperville, thanked the IMEA Board for granting the extension and thanked staff for supporting all the various information requests over the past several months. He stated that even though the Mayor of Naperville did not have the support of Council to move forward with the current form of the Power Sales Contract, the Council did vote to continue discussions with IMEA with additional contract amendments. Groth stated that he is hopeful that Naperville and the IMEA Board can continue discussions and come to mutually agreeable terms to achieve a successor contract.

Pat McCarthy moved to remove Resolution #25-08-956 from the current agenda as there was no action taken on behalf of Naperville with regard to the Power Sales Contract. The motion was seconded by Dan Cook and carried on a unanimous roll call vote.

Transmission Opportunities – CEO Gaden reported that IMEA staff continues to work with ATXI to negotiate the terms of a joint ownership agreement for the Princeton/Peru 138kV line. Staff had anticipated seeking approval in this Board meeting, but the negotiations for the contract terms are not finalized with the Ameren staff. Gaden explained that IMEA staff, Peru and Princeton staffs and ATXI have been reviewing the development process, siting criteria and regulatory logistics to ensure timely completion of the project to meet MISO timelines. The current plan is for IMEA staff and ATXI staff to seek their respective Board approvals of this agreement in their October Board meetings. This 138kV project is forecasted to be online in 2028-29 with the requirement that IMEA provide funds 6-9 months before commercial operations.

IMEA Upgrades to Flora Generators – Rakesh Kothakapu stated that the IMEA-Flora units' generation control system and switchgear are 25 years old and the equipment is no longer supported by the manufacturer. He explained that any malfunction of the controls will result in the entire unit being unavailable posing significant risk to accreditation and subject to potential MISO penalties. Kothakapu stated that the City of Flora is also upgrading its distribution system and IMEA staff has coordinated those upgrades with the City. In addition, IMEA staff is also working with a local vendor to refurbish the fuel system to avoid degradation of the fuel tank. The fuel tanks are also 25 years old and the staff is trying to avoid moisture build up in the fuel tanks as it leads to corrosion. He reported that the funds to upgrade these projects are in the FY25/26 IMEA approved budget and the revenue from a 9MW unit in the MISO Capacity Auction this summer season alone will over the entire project cost.

Regarding the control system upgrade, Kothakapu reported that IMEA staff has received proposals from two vendors to upgrade the controls and switchgear. Both vendors are well qualified to perform

the work, although one of the vendors is significantly cheaper and already contracted to perform similar work for the City of Flora generating units. He stated that these upgrades are to be completed prior to the summer of 2026 due to ongoing challenges in the MISO Capacity market.

Regarding the fuel system upgrade, Kothakapu reported that IMEA staff is working with a local contractor to either refurbish the existing fuel tanks or replace them with new. The refurbishment includes adding a corrosion-resistant liner and cleaning the underground pipes which will extend the life of the existing tanks. The current estimate of this cost is \$30,000. He explained that replacing the fuel tanks with new ones is another option that IMEA staff is considering, if the cost and efficacy of the tank refurbishment is not cost effective. The current estimate of that full fuel tank replacement cost is \$70,000. IMEA staff recommends working with the local contractor to finalize and execute a contract based on the final option determination to allow for flexibility pending a full tank inspection. IMEA staff recommends approval of both of these recommendations as presented. Bob Coble moved to approve both recommendations as presented. David Coston seconded the motion and the motion carried by a unanimous roll call vote.

Resolution #25-08-957 – Approving Limited Variance for the Village of Winnetka Regarding the Small Renewable Generation Resource Policy – CEO Gaden reported that the IMEA Small Renewable Generation Resource Policy was adopted on May 1, 2009 allowing members to install qualifying renewable generation up to an aggregate total of 150 kW of nameplate capability to partially offset member's end-use electric consumption. Winnetka has previously installed renewable generation consisting of 10 kW photovoltaic facilities that are directly connected to the Village's public works facility. Gaden explained that Winnetka is requesting to install up to 265 kW of additional Village-owned solar generating capability on Village-owned buildings for a total of 275 kW which would be 125 kW variance over the policy limit. He explained that the Board had previously granted a limited variance to Naperville and the amount of the requested variance is reasonable in relation to Winnetka's request. Brian Groth moved to approve Resolution #25-08-957. Pat McCarthy seconded the motion which carried by a unanimous roll call vote.

Resolution #25-08-958 – Approving a Limited Waiver of the Member Generation Policy for Bushnell – Rakesh Kothakapu reported that Bushnell's Fairbanks diesel Unit #4 (1,966 kW) experienced a significant equipment failure on September 16, 2024 due to an alternator issue. Bushnell engaged an engine repair contractor and was advised that the alternator would need to be rebuilt. Since that time, the estimated costs for the repair have increased significantly. He stated that this unit has not received capacity credits per the Member Generation Policy since the September 16 outage in 2024 and IMEA received official notice of retirement from Bushnell on August 7, 2025. Bushnell intends to forego repair and completely replace Unit #4 with a generating unit with a similar nameplate capacity. Kothakapu reported that the IMEA Member Generation Policy provides that members shall be permitted to transfer the Dedicated Capacity associated with a retiring unit to replacement generation facilities. Section D.2 of the policy provides that such replacement generation shall be built and placed in service and tested within one year of the retirement. The City is requesting a waiver of the one-year requirement and expects to build, install and test the replacement generation by or before September 2027. He stated that one year is not reasonably sufficient time to install the replacement generation due to permitting, supply chain and labor constraints not within the City's control. Brian Groth moved to approve Resolution #25-08-958. Pete Suhr seconded the motion which carried by a unanimous roll call vote.

Resolution #25-08-959 – Authorizing Sale of Land to Ameren – Troy Fodor stated that IMEA had acquired a 0.61-acre parcel of undeveloped land in Clinton County, IL near Aviston and related easements initially intended for the development of a 138kV transmission project near Highland nearly 20 years ago. He explained that due to a change in the line route at the time, this parcel was never used for its intended purpose and is currently vacant. Fodor reported that Ameren Illinois and Ameren Transmission Company of Illinois want to buy the parcel and easements as part of their transmission system expansion project for part of southern Illinois. He explained that Highland, Ameren and IMEA have a Memorandum of Understanding in place for asset sales/purchases related to Ameren’s transmission expansion that the IMEA Board approved in 2019 and the parties executed in 2021. Ameren has provided IMEA with a Contract of Purchase and Sale along with supplementary documents for the parcel purchase and transfer of other real property interests. IMEA staff recommends approval of Resolution #25-08-959 which authorizes the sale of the parcel and easements and authorizes the President & CEO to negotiate, finalize and execute the sale and related documents between IMEA and Ameren. Bob Coble moved to approved this Resolution, seconded by Pat McCarthy. The motion carried by a unanimous roll call vote.

Resolution #25-08-960 – Approving Additional Delivery Point for City of Rock Falls – CEO Gaden stated that the McCormick Event Center in Rock Falls has requested to install a 120kW solar array which exceeds Rock Falls’ 25kW net metering ordinance and falls under PURPA guidelines for interconnection. He explained that Rock Falls has an approved FERC waiver to allow IMEA to negotiate and contract directly with the generator/customer to buy output of local renewable generation. IMEA staff will finalize the contract terms and operational plans/logistics to allow the customer to provide excess energy to the City distribution system when generation exceeds the customer load at the same meter location. Gaden stated that the monthly payment process will begin the first month after all the Agreements are signed and within 5 days of receiving the load data, IMEA will analyze and provide an electronic payment directly to the customer’s bank account and verify with the City. IMEA staff recommends approval of Resolution #25-08-960 authorizing the CEO to finalize and execute the agreement between IMEA, Rock Falls and the retail customer and also to approve this solar output as a new City delivery point. Pete Suhr moved to approve this Resolution, seconded by Mike Kirk. The motion carried by a unanimous roll call vote.

Chairman Cook asked for a motion to adjourn the meeting. The motion was made by Brian Groth, seconded by Bob Coble and carried unanimously by voice vote. The meeting was adjourned at 3:15 p.m.

Respectfully submitted,

Secretary/Treasurer

**ILLINOIS MUNICIPAL ELECTRIC AGENCY
EXECUTIVE BOARD MEETING
WEDNESDAY, AUGUST 20, 2025**

MEMBERS PRESENT

Carmi	David Coston
Chatham	Pat McCarthy
Flora	Bob Coble
Highland	Dan Cook
Marshall	Cory Sheehy
Naperville	Brian Groth
St. Charles	Peter Suhr
Sullivan	Mike Kirk

MEMBERS ABSENT

Altamont	Larry Taylor
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OTHERS PRESENT

Breese	Jason Deering
Freeburg	John Tolan
Rantoul	Jake McCoy
Waterloo	J.R. Landeck
Winnetka	Nick Narhi
IMEA	Kevin Gaden
IMEA	Troy Fodor
IMEA	Chris Wise
IMEA	Mandy Ripperda
IMEA	Staci Wilson
IMEA	Rakesh Kothakapu
IMEA	Eric Weinant
IMEA	Glenn Cunningham
IMEA	Adam Baker
IMEA	Rodd Whelpley
IMEA	Jonathon Wygant
IMEA	Danny Chung
IMEA	Tia Horn
IMEA	Ellen Woehrmann
IMEA	Hubert Murray
IMEA	Tammy Hall
Guest	Raheel Arshed (Naperville)
Guest	Giovanni McLean (St. Charles)

LISTEN ONLY VIA WEBINAR

Princeton	Jeff Mangrich
Red Bud	Josh Eckart
IMEA	Shadi Ahanchi
IMEA	Katherine Parrish
Guest	Greg Hubert
Guest	Debi Mader
Guest	Tim Ferritto

ILLINOIS MUNICIPAL ELECTRIC AGENCY

REPORT OF BOARD OF DIRECTORS MEETING

THURSDAY, AUGUST 21, 2025

A regularly scheduled meeting of the Board of Directors of the Illinois Municipal Electric Agency was held in person pursuant to proper notice at the IMEA headquarters building, 3400 Conifer Drive, Springfield, Illinois on August 21, 2025. Chairman Dan Cook called the meeting to order at 10:00 am and all attendees participated in the Pledge of Allegiance. Roll call was taken which showed a quorum was present. Participation in this meeting was available in person only for both members and the general public, however, as an accommodation to members that could not physically attend and the general public, a webinar broadcast of the meeting was made available live in listen-only mode.

Brian Groth, seconded by John Tolan, moved for approval of the minutes of June 26, 2025. The motion carried by unanimous roll call vote.

Opportunity for Public Comment – Chairman Cook stated that pursuant to the Open Meetings Act, any person attending this meeting in person shall be permitted an opportunity to comment. He then asked if anyone from the public would like to make a comment. At that time, Mayor Scott Wehrli from Naperville described discussions, negotiations, hurdles and conversations about the IMEA proposal over the last 3 years and explained that he represents all the citizens of Naperville, some of which have different viewpoints, political backgrounds and some belong to special interest groups. The City Council is trying to bridge a potential opportunity to have a relationship with IMEA that will continue well beyond 2035 that allows the City of Naperville to explore some of the things that are very important to the residents of Naperville as well as making sure reliable resources exist. Wehrli announced that the Naperville City Council had voted 7-2 last Tuesday night to move forward with a proposed framework for the IMEA Board to consider. He stated that he is hopeful that, in time, after a review of this proposal and a good faith discussion to work with IMEA to reach a mutually agreeable outcome for Naperville and IMEA. He then thanked the IMEA Board for considering this proposal and the IMEA Staff for their continued work to supply the City of Naperville with power. Chairman Cook then proceeded with the meeting.

Treasurer's Report – CFO Chris Wise reported on the June 2025 balance sheet stating that actual member power costs are 0.3% under original budget, year to date, and the MWh sales to members is 0.8% below original budget. Wise reported that the July 2025 invoices had been sent out on August 8th with the average cost being 0.4% above budget. He explained that purchased power expenses for June were higher than anticipated due to consistently higher than normal temperatures in June. He also discussed the August 2025 preliminary invoice estimates stating that those invoices would be sent out on September 10th and due on September 22nd.

Wise reported that Baker Tilly had completed the audit of the financial statements for the year ending April 30, 2025. They issued their report on July 28, 2025 and the result was a clean audit, meaning an unmodified report with no adjustments. He explained that Jodi Dobson, a partner at Baker Tilly out of the Madison, WI office, will report her findings regarding the audit later in the meeting. Wise complimented on the great work that the IMEA Accounting staff does.

Wise gave an update on the Decommissioning Fund stating that collection had started on May 1, 2025 and will run through April 31, 2035. He explained that the amount needed would be periodically reviewed and the Board will be advised on any recommended changes. This estimated amount should make available the necessary funds in 2045 and 2050 to decommission the Prairie State and Trimble County units.

Wise then gave an overview of the successful IMEA Bond Refinancing wherein all parameters of the Bond Ordinance were met. He stated that the net present value savings was \$23M and an overall savings of \$33.6M over the next 10 years. He reported that all of the 2015A bonds were refinanced along with a portion of the 2009C and 2010A BABs. All of the BABs from 2031-2035 were refunded which minimizes the risk of having Congress sequester a higher percentage of the subsidy payments later in bond life – this risk now ends after the 2030 bond payments. Wise reported that Kevin Gaden, Troy Fodor and himself had met with the underwriting team (led by Bank of America) and the Financial Advisor (Public Finance Management) on August 6, 2025 in New York City to complete this bond refinancing. The bond closing will be completed on September 9, 2025. He thanked the IMEA staff, the underwriting team, Chapman and Cutler (bond counsel) and PFM for the tremendous amount of work it took to bring these savings to IMEA's members. With there being no questions, Mike Kirk moved to approve the Treasurer's Report, seconded by Jason Deering. The roll call vote showed all in favor.

President & CEO Report – CEO Gaden announced that Jason Reisner will be the new Board Member for the Village of Greenup due to the resignation of Mike Ryder in June. He thanked Troy Fodor and Chris Wise for all their work to complete the pricing of the IMEA 2025A bond refinancing on August 6, 2025. CEO Gaden welcomed Hubert Murray as the new Technical Program Manager in the Member Services Department. Hubert Murray from Macon, Illinois began his employment on July 16th. He previously worked for DCEO overseeing CEJA grant programs and prior to that managed steam boiler generation plant operations and led energy infrastructure projects. He will assist IMEA in technical electric aspects as well as management of the Safety Training Program and will oversee the new Emergency Equipment Sharing Program if approved. Gaden reported that Griffin Bollinger, IMEA's Electric Operations Analyst, resigned at the beginning of July. Staff has since posted that position, interviewed potential candidates and an offer letter has been accepted. The new employee is planning on starting during the month of September. Gaden also reported that Lynn "Moon" Mullins will begin as the new IMUA safety trainer for the northern part of the state at the beginning of 2026. Mr. Mullins will be retiring from the City of Princeton as a Journeyman lineman.

Regarding a National update, CEO Gaden reported on the One Big Beautiful Bill (OB BB) Act of 2025 stating that the reduction of Inflation Reduction Act subsidies to renewable energy projects will have a significant impact on present and future processes of adding renewable projects to the grid nationwide. He stated that the cost of power supply and transmission will continue to rise due to projected load growth, supply chain issues, import tariffs on materials and tax code treatment.

Regarding a State update, CEO Gaden discussed Integrated Resource Planning (IRP) considerations as part of the recent Energy Omnibus Bill in Spring 2025 for all customer load requirements in the State every 4-5 years. He explained that even though the Energy Omnibus Bill was withdrawn, IMEA seeks to be prepared for future compliance rules as this bill will most likely be debated in upcoming legislative sessions. IMEA staff recommends starting the process to complete an IRP that would comply with the proposed regulations over the coming FY2026 and FY2027 budget years. This IRP will review IMEA's

current resources and future plans, analyze alternative options needed to serve members over a 20-year term and will require additional planning and public relations efforts. Gaden stated that staff will begin the process to prepare an RFP to select an outside consultant over the next 6-9 months and will present timelines and future recommendations in upcoming Board meetings.

CEO Gaden stated that he is planning to retire on March 31, 2026 after nearly 14 ½ years at IMEA, IPEA and IMUA. He explained that he had been working with the IMEA Chair to begin the logistics of the process and provided his recommendations for the next steps to assist the IMEA Board in this recruitment decision. He reported that later today, there is an agenda item to consider having the IMEA Board engage an executive recruiter with the most experience in the joint action agency space to seek the next CEO over the next several months. Gaden reported that Lanie Mycoff from Mycoff Fry Partners is in attendance to present specifics of the Executive Recruitment Proposal and to begin the process to find the next President & CEO for IMEA/IPEA/IMUA.

Legislative & Regulatory Update – Regarding a Federal update, Staci Wilson reported that H.R. 1 (the Federal “One Big Beautiful Bill Act”) did pass and stated that this bill does not alter tax-exempt financing for municipalities and maintains direct pay/elective payment for municipal renewable energy projects. This bill, however, accelerates the phase out of tax credits for solar and wind. She explained that the phase out of the tax credit eligibility hinges on a project’s beginning of construction by July 4, 2026 or placed in service before 2028. Previously, “construction of a project” was defined as having begun at either the start of significant physical work or payment of 5% or more of the project’s total cost. President Trump issued an Executive Order for the Treasury to issue new guidance to prevent the use of a safe harbor unless a “substantial portion” of a subject facility had been built. Wilson reported that guidance was issued last week which eliminated that 5% component altering the criteria that most wind and solar projects’ construction begin when physical work of a significant nature begins. Wilson stated that IMEA’s Bee Hollow solar project is in the advanced stages of development and should be insulated from these changes. H.R. 1 also proposes new fee-based, streamlined review process for permitting applications under the National Environmental Policy Act (NEPA) and repeals unobligated funding authorized by the Inflation Reduction Act for programs at the Department of Energy (DOE) and the Environmental Protection Agency (EPA), including DOE programs that fund electric transmission and offshore wind as well as EPA programs that fund greenhouse gas reduction and environmental justice.

At the State level, Wilson discussed the timeline for the Resource Adequacy Study that CEJA had required the IEPA, ICC and IPA to jointly prepare. She explained that this report examines the State’s progress toward meeting its renewable energy resource development goals, the status of CO2e and co-pollutant emission reductions, the current status and progress towards implementing green hydrogen technologies along with the current and projected status of electric resource adequacy and reliability throughout the State for the next five years. Wilson stated that this study is due on December 15, 2025.

OLD BUSINESS

Executive (Closed) Session Minutes: General Counsel Troy Fodor recommended that the Executive (Closed) Session minutes of November 6-7, 2019; June 17, 2021 and November 9-10, 2022 not be released as public records at this time. Fodor explained that these meetings had been closed to the public for discussion of the purchase, sale or delivery of electricity. These minutes reflect pre-decisional matters that are still being planned and negotiated and for which the need for confidentiality still exists. Bob

Coble moved that the Board make the determination that the need for confidentiality still exists with respect to the minutes dated November 6-7, 2019; June 17, 2021 and November 9-10, 2022 and that IMEA continue to restrict public access to such minutes. Jake McCoy seconded the motion and the motion carried by unanimous roll call vote.

Operations – Mandy Ripperda reported on historic events that happened over the summer to include a record capacity price for PJM with a 22% increase from the last auction; the highest PJM peaks in over a decade and the highest prices in MISO history at the latest MISO Planning Resource Auction.

Regarding PJM, Mandy Ripperda discussed the PJM capacity results for DY26/27 which were posted in July which utilized the price cap for the entire PJM RTO footprint. She stated that gas, nuclear and coal made up 88% of that procured capacity. She reported that peaks in PJM had topped 160,000 MW twice in June for the first time in 14 years. PJM's 2025 long-term load forecast predicts that summer peaks will climb to 220,000 MW over the next 15 years. Ripperda explained that at the same time the demand for electricity is rising, the supply has been decreasing due to retirements for oil, gas and coal generators. The addition of resources are mostly intermittent resources. She reported that a recent US DOE report stated that the combination of load growth and plant retirements could drive a 100x increase in blackouts by 2030.

Regarding MISO, Ripperda reported that MISO's summer capacity prices for PY25/26 cleared the highest in MISO's history. She presented graphs showing the MISO day-ahead hourly prices reflecting the volatility with the higher LMPs typically correlating to days with higher temperatures. She also presented MISO real time pricing and pointed out that these price spikes are happening with more frequency and later in the day as solar output decreases.

Ripperda reported that there are only two IMEA member generation units left to run URGE tests and those units remain out of service. Five units were unable to complete the URGE test on the first run, but all five were retested with no further issues. She stated that the decision to generate in real time is dependent on many variables so Operations may not know until the last minute. These factors include the real-time pricing market and whether the anticipated IMEA load projection schedule is short or will be short in the next hour and so on. Operations will do their best to give members as much time as possible, but sometimes that isn't always possible based on the changing variables.

Trimble County (TC): Rakesh Kothakapu reported the following:

- There have not been any reportable safety incidents at the plant. The plant performance through July 2025 shows the EAF was $\approx 83.63\%$ and the EFOR was $\approx 3.47\%$, both year to date. Unit 1 had a 5-day outage due to a tube leak in the upper reheat section of the boiler in early July. Unit 2 had a 2-day outage due to a tube leak in July. Unit 2 has a planned outage in the fall for a boiler feed pump overhaul, ID fan overhaul, air heater cold end basket replacement and to replace the SCR catalyst. Both units are currently available for full load. TC Staff continues to work towards the power plant stack refurbishment. The engineering design details are complete and construction is expected to be completed by the end of 2027. The procurement of stack liner material is underway and the TC1 stack liner will be replaced in Spring 2026. The TC Project Owner Annual Meeting is next week at the plant site and IMEA staff and management will attend.

Prairie State (PSGC): Rakesh Kothakapu reported the following:

- There have not been any reportable safety incidents at the plant. Plant performance through July 2025 shows that the EAF was $\approx 90.17\%$ and the EFOR was $\approx 9.67\%$, both year to date. Unit 1 is available for full load, however, had 4 unplanned outages due to a furnace draft issue, tube leaks from slagging and submerged flight conveyor issues in June and July. In addition, Unit 1 had a brief maintenance outage to work on the forced draft fan. Unit 2 is available for full load and has not had an outage since June. Both units have planned fall outages; Unit 1 is a planned outage and Unit 2 is a maintenance outage. PSGC staff is in the process of finalizing the 2026 annual budget with no major changes to the capital budget from last year. The proposed operating expense per Mwh is flat when compared to 2024.

Local Transmission and Generation – Rakesh Kothakapu reported on the following:

- MISO Load Modifying Resources (LMR) Rules – MISO made this filing in early April 2025 proposing to change the accreditation calculations using a new methodology which will begin the summer of 2027 in preparation for the 2028-29 auction. This filing includes significant changes to Demand Response in MISO. IMEA filed a limited protest in May 2025 and submitted comments. Awaiting an Order from FERC. To mitigate any potential impacts of these changes staff is working with Ameren to allow exports back onto the higher voltage transmission systems. The result of the study and its implementation will allow IMEA to optimize accreditation of IMEA resources.
- Ameren Export Study – Staff is working with Ameren to complete studies that will improve accreditation as well as allow members to use excess generation for additional capacity accreditation. Four study agreements have been executed and are under review by Ameren. Staff is working on finalizing four more studies agreements. These studies will coincide with potential FERC action on MISO's new load modifying resource rules. The study results will be available this fall. Staff will coordinate the results and next steps with the members. These study results could allow additional IMEA member dedicated capacity for the 2026-27 MISO auction.
- Wholesale Connection Agreement (WCA) – FERC has approved several WCAs and Ameren is in the process of issuing drafts for members with multiple delivery points. Many of them have back-up facilities at voltages less than 100kV and staff is trying to remove certain provisions that are already in the MISO tariff. These agreements will take additional time as the members preserve long-term options on issues not related to the WCA.
- Mascoutah – The second 138kV delivery point was energized in July from the Ameren Hilgard substation. The City still needs to conduct load checks with Ameren scheduled for early September.
- Carmi Unit #12 – Carmi was able to restart Unit 12 and is making necessary adjustments to the unit and potential upgrades to bring the unit back online. IMEA Board approval is required to bring the unit back as a dedicated resource to the Agency.
- Waterloo – The turbine is now expected to be delivered in September. The pre-work is complete for the foundation and fuel delivery system and commercial operation is anticipated in January 2026. IMEA staff will work with the City to comply with all MISO registration requirements for the upcoming capacity auction.
- Delivery Point Meter Failures – The meters at Farmer City and Metropolis East delivery points are unavailable due to failure of PTs and CTs. IMEA staff is coordinating with Ameren to estimate the usage through secondary sources and to replace these meters.

- Fairfield - Change to Delivery Point – IMEA Staff is working with Fairfield and Hoosier to determine the logistics and cost obligation of moving the delivery point from the 138kV Albion substation to the 69kV City substation. The City also intends to cancel the back-up transmission agreement between SIPC, IMEA and Fairfield.
- Princeton/Peru 138kV Project – Ameren continues to make progress on the Illinois Valley Reliability Project. This is a 138kV line connecting Princeton and Peru as well as the new substation on each end of the line. Once completed, the substations on both ends will serve the Peru (Ameren Lima) and Princeton (Ameren Princeton) load. Ameren Lima is close to the industrial park on the City of Peru owned property and Ameren Princeton is adjacent to the existing Princeton substation. IMEA staff along with the cities' staff attended both of the Open Houses in LaSalle and Bureau counties. Staff also plans to attend the future open houses.

Update on Solar Projects – Eric Weinant reported that the dedication ceremony was held for Marshall's solar project in July, in addition to the ceremonies that were previously held for the Oglesby and Princeton solar projects.

Weinant stated that the Bee Hollow solar project continues to make steady progress with a completion target date of late 2026/early 2027.

Regarding the USDA Pace loans being sought by SolAmerica to develop Illinois solar projects, Weinant reported that two of the four projects had received National Environmental Policy Act (NEPA) approval and work is expected to begin soon on financing and loan documents. He explained that tariffs, labor costs and interest rates are placing pressure on these projects as well as the passage of the federal One Big Beautiful Bill Act of 2025 and the Executive Order on July 7th. The Treasury's recent guidance on the "start of construction" rules that has gotten rid of the previous 5% of total cost standard and the new "physical work of significant nature" is leaving uncertainty on the amount of work required before the program deadlines.

Weinant stated that the IMEA Board has already approved the authorization of Power Purchase Agreements (PPAs) for Highland, Metropolis and Carmi for nearly 11 MW. He then reported that the Interconnection Study for a 2.25 MW project in Chatham has been completed. IMEA Staff will ask for authorization from the Board if the project is determined to be feasible and the remaining hurdles are met.

Update on Legal Matters – General Counsel Troy Fodor reported on the following matters:

- Public Citizen, Inc. et al. v. Midcontinent Independent System Operator, Inc. et al. (Docket No. EL 15-70-003 et al., then ER25-3069) – This case involves Dynegy's alleged market manipulation in MISO's 2015/2016 auction results for Zone 4. A Settlement Agreement was filed with FERC on August 1, 2025. Dynegy will pay out \$38 million and IMEA will receive \$1.33 million of that amount. The settlement terms are currently awaiting a FERC decision. If/when the final funds are transferred to IMEA, all funds will be credited back to reduce IMEA member energy bills in that month.
- Department of Energy (DOE) Order 202-25-6 – Issued on July 28, 2025, the DOE Order directed PJM and Talen Energy to keep H.A. Wagner Generating Station's Unit 4 in Maryland running until October 26, 2025 and allows for its emissions limits to be exceeded. This unit has already been designated as a Reliability Must Run (RMR) resource by PJM. IMEA will not be affected by this

Order because the PJM RMR process already directed recovery from the transmission customers in the portion of PJM that benefit from its continued operations and IMEA is not located in that area.

- Ameren Illinois Petition for Declaratory Order (Docket No. EL25-105) – Ameren requests that the Commission recognize Illinois’ “first in the field” doctrine as a granting of a “right of first refusal” so that the two Tranche 2.1 transmission projects in Ameren’s control area in Illinois are reclassified as Illinois-jurisdictional projects, rather than as competitive bid projects. IMEA intervened on August 11, 2025.
- Commonwealth Edison Company filing to Amend Attachment H-13A (Docket No. ER25-2129, then EL25-94-000) - On May 1, 2025, ComEd filed a revision to its formula rate that would include Asset Retirement Obligations and Costs through a footnote. FERC ordered Settlement Judge procedures on July 9, 2025. The first settlement discussion was held on Monday of this week.

Fodor reported that there are no significant changes to the pending matters listed below. All are awaiting FERC decisions.

- o North Carolina Electric Membership Corporation v. PJM Interconnection LLC (Docket No. EL25-79-000) – Filed May 8, 2025
- o Constellation Energy Generation, LLC et al. v. PJM Interconnection, LLC (Docket Nos. EL 25-20-000, then EL25-49-000) – Filed February 20, 2025
- o Voltus, Inc. v. Midcontinent Independent System Operator, Inc. (Docket No. EL25-52-000) – Filed January 24, 2025
- o MISO Filing to Revise Tariff to Implement Demand Response and Emergency Resource Reforms (Docket No. ER25-1886) – Filed April 4, 2025

Fodor reported that the following matters were completed due to FERC’s decisions:

- o Consumers Energy Company v. Midcontinent Independent System Operator, Inc. (Docket No. EL25-90-000) – On June 6, 2025, Consumers Energy filed a fast-track Section 206 Complaint against MISO so that FERC can determine a cost recovery methodology for keeping the J.H. Campbell power plant running under the US DOE Section 202(c) Order. FERC granted the Consumers Energy’s Complaint via Notational Order on August 15, 2025. MISO is directed to make a compliance filing adopting the Complaint’s proposed tariff revision.
- o PJM Proposal to Allocate Costs Required to Implement US Department of Energy Order No. 202-25-4 (Docket No. ER25-2653) – Filed on June 26, 2025, PJM proposed to revise its Reliability Assurance Agreement so that all PJM load sources pay for Eddystone Units 3 and 4’s operations under the US DOE Section 202(c) Order on a pro rata basis. FERC accepted PJM’s revision via a Notational Order on August 15, 2025.
- o MISO Filing to Revise Demand Response Participation Rules (Docket No. ER25-1729) – Filed on March 21, 2025, MISO proposed to add availability and control requirements for demand and energy storage resources for Planning Resource Auction participation. FERC accepted MISO’s filing via Order on July 18, 2025.
- o MISO Filing to Revise Tariff for Expedited Resource Addition Study Process (Docket No. ER25-1674, then ER25-2454) – Filed on March 17, 2025, MISO proposed to fast-track eligible generators in a separate, temporary interconnection process on a “first-come first-served” basis. FERC accepted MISO’s re-filing via Order on July 21, 2025.

- o Fodor reported that FERC had accepted filings of Wholesale Connection Agreements between Ameren, IMEA and Members on behalf of Waterloo (July 10), Sullivan (July 15), Bushnell (July 15), Carlyle (July 16) and Roodhouse (July 16) via Letter Order.
- o PJM Filing to Establish Replacement Generation Interconnection Service (Docket No. ER-25-1128) – Filed on January 31, 2025, PJM proposed establishing a separate generator interconnection process for generators that will replace retiring generators and receive their transferred Capacity Interconnection Rights. FERC rejected PJM’s filing via Order on August 8, 2025.

NEW BUSINESS

Audit Report: Jodi Dobson of Baker Tilly gave the IMEA Fiscal Audit Report for fiscal year ending April 30, 2025. Dobson reported it was a clean audit and the financial statements received an Unmodified Opinion. Dobson thanked the IMEA Accounting staff for their preparation regarding the audit. There being no questions, John Tolan moved to approve the Audit Report, seconded by Jake McCoy. The roll call vote showed unanimous approval. CEO Gaden thanked the IMEA Accounting staff for their hard work to obtain another clean, unmodified fiscal audit.

Resolution #25-08-955 – Accepting and Approving New IMEA Power Sales Contract with the City of Cairo and Cairo Public Utility Company for the Period Beginning October 1, 2035 Through May 31, 2055 – CEO Gaden reported that the City of Cairo approved the IMEA Power Sales Contract at their July 8th City Council meeting and the Cairo Public City Company approved the IMEA Power Sales Contract at their July 24th meeting. David Coston moved to approve Resolution #25-08-955. The motion was seconded by Pat McCarthy and carried on a unanimous weighted roll call vote.

Status Update on the IMEA Power Sales Contract Offer at St. Charles – CEO Gaden reported that the City of St. Charles had rejected the IMEA Power Sales Contract offer at their August 11, 2025 Government Services Committee meeting. He explained that St. Charles has stated that they plan to continue to review their goals and future options and will likely seek to talk further with IMEA at a later date. At that time, Pete Suhr thanked the IMEA Board for granting the extension and stated the extra time proved to be another opportunity to provide additional information to the City Council. He thanked the IMEA staff for the tremendous amount of time and effort to answer the City Council’s questions. Suhr indicated that at some point in the future, St. Charles would most likely come back to the IMEA Board and request an extension of their Power Sales Contract.

Resolution #25-08-956 – Accepting and Approving New IMEA Power Sales Contract with the City of Naperville for the Period Beginning October 1, 2035 Through May 31, 2055 – CEO Gaden reported that the City of Naperville had rejected the base IMEA Power Sales Contract at their August 19th City Council meeting. He stated that at that same meeting, the Naperville City Council had presented nine contract amendments in the form of a counter-proposal to be considered by the IMEA Board. Gaden thanked Mayor Wehrli for his comments and Naperville’s intent to continue to work with IMEA. Gaden stated that IMEA staff will continue to work with Naperville in the future to seek mutually agreeable terms for the IMEA Board to consider and that IMEA staff would carry out the Board’s direction.

At that time, Brian Groth, the representative from Naperville, thanked the IMEA Board for granting the extension and thanked staff for supporting all the various information requests over the past several months. He stated that even though the Mayor of Naperville did not have the support of Council to move forward with the current form of the Power Sales Contract, the Council did vote to continue discussions with IMEA with additional contract amendments. Groth stated that he is hopeful that Naperville and the IMEA Board can continue discussions and come to mutually agreeable terms for the IMEA Board to consider to achieve a successor contract. He thanked the IMEA staff and IMEA Board for their continued support.

CEO Gaden stated that the Open Season to sign the new IMEA Power Sales Contract in its current form is officially closed. IMEA staff will continue to work with those communities that are not currently signed up in an effort to find common ground to come to mutually agreeable terms for all parties. Gaden discussed that IMEA staff will soon begin the process to develop an IRP which requires resource planning up to 20 years. He stated that IMEA will not develop any additional substantial resource plans or incorporate the unsigned members' loads into the development of the long-term portion of the IRP. Gaden reported that if any of the remaining members decide to take part in IMEA's power supply program at some point in the future, there will be a premium added to that rate to acknowledge the cost causation due to the cost changes that occurred since the open season began in February 2024. He explained that there are several factors that need to be considered regarding a premium. These would include the size of the load, the timeframe that the formal commitment is made and contract stipulations placed by State and/or Federal policies during that time. CEO Gaden thanked Mayor Wehrli and Doug Krieger for attending the meeting and reiterated that IMEA staff will continue to work to find a middle ground for mutually agreeable terms for all parties to be considered by the IMEA Board. Discussion ensued regarding the process of how future negotiations will be handled.

Pat McCarthy moved to remove Resolution #25-08-956 from the current agenda as there was no action taken on behalf of Naperville with regard to the Power Sales Contract. The motion was seconded by Jake McCoy and carried on a unanimous roll call vote with the exception of the representative from Carlyle voting in the negative.

Transmission Opportunities – CEO Gaden reported that IMEA staff continues to work with ATXI to negotiate the terms of a joint ownership agreement for the Princeton/Peru 138kV line. Staff had anticipated seeking approval in this Board meeting, but the negotiations for the contract terms are not finalized with the Ameren staff. Gaden explained that IMEA staff, Peru and Princeton staffs and ATXI have been reviewing the development process, siting criteria and regulatory logistics to ensure timely completion of the project to meet MISO timelines. The current plan is for IMEA staff and ATXI staff to seek their respective Board approvals of this agreement in the October Board meeting. This 138kV project is forecasted to be online in 2028-29 with the requirement that IMEA provide funds 6-9 months before commercial operations.

IMEA Upgrades to Flora Generators – Rakesh Kothakapu stated that the IMEA-Flora units' generation control system and switchgear are 25 years old and the equipment is no longer supported by the manufacturer. He explained that any malfunction of the controls will result in the entire unit being unavailable posing significant risk to accreditation and subject to potential MISO penalties. Kothakapu stated that the City of Flora is also upgrading its distribution system and IMEA staff has coordinated those upgrades with the City. In addition, IMEA staff is also working with a local vendor to refurbish the fuel

system to avoid degradation of the fuel tank. The fuel tanks are also 25 years old and the staff is trying to avoid moisture build up in the fuel tanks as it leads to corrosion and poor generator performance. He reported that the funds to upgrade these projects are in the FY25/26 IMEA approved budget and the revenue from a 9MW unit in the MISO Capacity Auction this summer season alone will over the entire project cost.

Regarding the control system upgrade, Kothakapu reported that IMEA staff has received proposals from two vendors to upgrade the controls and switchgear. Both vendors are well qualified to perform the work, although one of the vendors is significantly cheaper and already contracted to perform similar work for the City of Flora generating units. He stated that these upgrades are to be completed prior to the summer of 2026 due to ongoing challenges in the MISO Capacity market.

Regarding the fuel system upgrade, Kothakapu reported that IMEA staff is working with a local contractor to either refurbish the existing fuel tanks or replace them with new. The refurbishment includes adding a corrosion-resistant liner and cleaning the underground pipes which will extend the life of the existing tanks. The current estimate of this cost is \$30,000. He explained that replacing the fuel tanks with new ones is another option that IMEA staff is considering if the cost and efficacy of the tank refurbishment is not cost effective. The current estimate of that full fuel tank replacement cost is \$70,000. IMEA staff recommends working with the local contractor to finalize and execute a contract based on the final option determination to allow for flexibility pending a full tank inspection. IMEA staff recommends approval of both of these recommendations as presented. Mike Kirk moved to approve both recommendations as presented. Pete Suhr seconded the motion and the motion carried by a unanimous roll call vote.

Resolution #25-08-957 – Approving Limited Variance for the Village of Winnetka Regarding the Small Renewable Generation Resource Policy – CEO Gaden reported that the IMEA Small Renewable Generation Resource Policy was adopted on May 1, 2009 allowing members to install qualifying renewable generation up to an aggregate total of 150 kW of nameplate capability to partially offset member’s end-use electric consumption. Winnetka has previously installed renewable generation consisting of 10 kW photovoltaic facilities that are directly connected to the Village’s public works facility. Gaden explained that Winnetka is requesting to install up to 265 kW of additional Village-owned solar generating capability on Village-owned buildings for a total of 275 kW which would be 125 kW variance over the policy limit. He explained that the Board had previously granted a limited variance to Naperville and the amount of the requested variance is reasonable in relation to Winnetka’s request. Brian Groth moved to approve Resolution #25-08-957. Pat McCarthy seconded the motion which carried by a unanimous weighted roll call vote with the exception of the representative from Winnetka abstaining.

Resolution #25-08-958 – Approving a Limited Waiver of the Member Generation Policy for Bushnell – Rakesh Kothakapu reported that Bushnell Fairbanks diesel Unit #4 (1,966 kW) experienced a significant equipment failure on September 16, 2024 due to an alternator issue. Bushnell engaged an engine repair contractor and was advised that the alternator would need to be rebuilt. Since that time, the estimated costs for the repair have increased significantly. He stated that this unit has not received capacity credits per the Member Generation Policy since the September 16 outage in 2024 and IMEA received official notice of retirement from Bushnell on August 7, 2025. Bushnell intends to forego repair and completely replace Unit #4 with a generating unit with a similar nameplate capacity. Kothakapu reported that the IMEA Member Generation Policy provides that members shall be permitted to transfer the Dedicated

Capacity associated with a retiring unit to replacement generation facilities. Section D.2 of the policy provides that such replacement generation shall be built and placed in service and tested within one year of the retirement. The City is requesting a waiver of the one-year requirement and expects to build, install and test the replacement generation by or before September 2027. He stated that one year is not reasonably sufficient time to install the replacement generation due to permitting, supply chain and labor constraints not within the City's control. Mayor Thomas Simpson moved to approve Resolution #25-08-958. Nick Narhi seconded the motion which carried by a unanimous weighted roll call vote with the exception of the representative from Bushnell abstaining.

Resolution #25-08-959 – Authorizing Sale of Land to Ameren – Troy Fodor stated that IMEA had acquired a 0.61-acre parcel of undeveloped land in Clinton County, IL near Aviston and related easements initially intended for the development of a 138kV transmission project near Highland nearly 20 years ago. He explained that due to a change in the line route at the time, this parcel was never used for its intended purpose and is currently vacant. Fodor reported that Ameren Illinois and Ameren Transmission Company of Illinois want to buy the parcel and easements as part of their transmission system expansion project for part of southern Illinois. He explained that Highland, Ameren and IMEA have a Memorandum of Understanding in place for asset sales/purchases related to Ameren's transmission expansion that the IMEA Board approved in 2019 and the parties executed in 2021. Ameren has provided IMEA with a Contract of Purchase and Sale along with supplementary documents for the parcel purchase and transfer of other real property interests. IMEA staff recommends approval of Resolution #25-08-959 which authorizes the sale of the parcel and easements and authorizes the President & CEO to negotiate, finalize and execute the sale and related documents between IMEA and Ameren. Brian Groth moved to approved this Resolution, seconded by John Tolan. The motion carried by a unanimous roll call vote.

Resolution #25-08-960 – Approving Additional Delivery Point for City of Rock Falls – CEO Gaden stated that the McCormick Event Center in Rock Falls has requested to install a 120kW solar array which exceeds Rock Falls' 25kW net metering ordinance and falls under PURPA guidelines for interconnection. He explained that Rock Falls has an approved FERC waiver to allow IMEA to negotiate and contract directly with the generator/customer to buy output of local renewable generation. IMEA staff will finalize the contract terms and operational plans/logistics to allow the customer to provide excess energy to the City distribution system when generation exceeds the customer load at the same meter location. Gaden stated that the monthly payment process will begin the first month after all the Agreements are signed and within 5 days of receiving the load data, IMEA will analyze and provide an electronic payment directly to the customer's bank account and verify with the City. IMEA staff recommends approval of Resolution #25-08-960 authorizing the CEO to finalize and execute the agreement between IMEA, Rock Falls and the retail customer and also to approve this solar output as a new City delivery point. David Coston moved to approve this Resolution, seconded by Mayor Thomas Simpson. The motion carried by a unanimous weighted roll call vote with the exception of the representative from Rock Falls abstaining.

Executive Recruitment Proposal - CEO Gaden stated that he will be retiring as of March 31, 2026 after nearly 14 ½ years at IMEA, IPEA and IMUA. He explained that he had been working with the IMEA Chair to begin recruitment efforts and the IMEA Chairman had formed a Search Working Group. Staff is recommending that the IMEA Board engage an executive recruiter with experience in recruiting joint action agency and public power system senior staffers. Gaden discussed Mycoff Fry Partners as a nationally recognized leading recruitment firm for the utilities industry. He stated that Lanie Mycoff, one of the Managing Directors, would lead this search engagement and serve as the primary contact to oversee

the selection effort. She will participate in all recruitment-related work associated with the search. Gaden reported that Lanie Mycoff is in attendance to present specifics of the Executive Recruitment Proposal.

At that time, CEO Kevin Gaden asked for a motion to go into Executive Session for the discussion of personnel matters. Brad Myers moved to go into closed session, seconded by Jason Deering. Roll call vote showed all in favor. The meeting was closed to the public pursuant to Section 2(c)(1) of the Open Meetings Act for personnel matters at 12:29 p.m. The meeting was returned to Open Session at 1:06 p.m. by a motion from Larry Hanrahan. The motion was seconded by John Tolan and the roll call vote was unanimous.

CEO Gaden thanked Lanie for her presentation and reviewed the proposed process and timeline. The IMEA Chairman and Search Working Group recommends approval of the Executive Recruitment Proposal by Mycoff Fry Partners. Brian Groth moved to approve the Executive Recruitment Proposal by Mycoff Fry Partners. Mayor Thomas Simpson seconded the motion and the roll call vote was unanimous.

Chairman Dan Cook asked for a motion to adjourn the meeting. The motion was made by Larry Hanrahan, seconded by Jason Deering and carried unanimously by voice vote. The meeting was adjourned at 1:10 p.m.

Respectfully submitted,

Secretary/Treasurer

**ILLINOIS MUNICIPAL ELECTRIC AGENCY
BOARD OF DIRECTORS
THURSDAY, AUGUST 21, 2025**

MEMBERS PRESENT

Altamont	Larry Taylor
Bethany	Shannon Risley
Breese	Jason Deering
Bushnell	Joe Fosdyck
Cairo	Mayor Thomas Simpson
Carlyle	Brad Myers
Carmi	David Coston
Chatham	Patrick McCarthy
Farmer City	Adam Turpen
Flora	Bob Coble
Freeburg	John Tolan
Highland	Dan Cook
Marshall	Cory Sheehy
Mascoutah	Cody Hawkins
Metropolis	Michael Gentry
Peru	Kevin Minnick
Naperville	Brian Groth
Princeton	Jeff Mangrich
Rantoul	Jake McCoy
Riverton	Jim Mileham
Rock Falls	Larry Hanrahan
Roodhouse	Rich Wallis
St. Charles	Peter Suhr
Sullivan	Mike Kirk
Waterloo	J.R. Landeck
Winnetka	Nick Narhi

MEMBERS ABSENT

Casey	Shelby Biggs
Fairfield	Mayor Gary Moore
Greenup	Jason Reisner
Ladd	Pat Barry
Oglesby	Rich Baldrige
Red Bud	Josh Eckart

OTHERS PRESENT

IMEA	Kevin Gaden
IMEA	Troy Fodor
IMEA	Chris Wise
IMEA	Mandy Ripperda
IMEA	Staci Wilson
IMEA	Eric Weinant
IMEA	Rakesh Kothakapu
IMEA	Glenn Cunningham
IMEA	Adam Baker
IMEA	Katherine Parrish
IMEA	Danny Chung
IMEA	Jonathon Wygant
IMEA	Tia Horn
IMEA	Rodd Whelpley
IMEA	Tammy Hall
IMEA	Ellen Woehrmann
IMEA	Hubert Murray
IMEA	Shadi Ahanchi
Guest	Matt Trout (Freeburg)
Guest	Giovanni McLean (St. Charles)
Guest	Raheel Arshed (Naperville)
Guest	Mayor Scott Wehrli (Naperville)
Guest	Doug Kreiger (Naperville)

LISTEN ONLY VIA WEBINAR

Ladd	Pat Barry
Red Bud	Josh Eckart
Guest	William Koehl
Guest	Jean Korte
Guest	Greg Hubert
Guest	Debi Mader
Guest	Tim Ferritto
Guest	Kay Ahaus
Guest	LWV
Guest	Ted Bourlard
Guest	Alice Fabbre
Guest	Tom Prost
Guest	Scott Allen
Guest	Scott Onque
Guest	Ivy

**RESOLUTION ESTABLISHING IMEA TRANSMISSION SYSTEM;
APPROVING PROGRAM FOR THE PARTICIPATION, ACQUISITION, AND
OWNERSHIP OF TRANSMISSION FACILITIES;
AUTHORIZING JOINT OWNERSHIP AGREEMENT WITH
AMEREN TRANSMISSION COMPANY OF ILLINOIS**

WHEREAS, the Illinois Municipal Electric Agency (“IMEA” or “Agency”) is organized under the Illinois Joint Municipal Electric Power Act, 65 ILCS 5/11-119.1-1 et seq. (the “Act”) as a municipal power agency, and it provides electric power and energy and related services to its member municipalities (“Members”) that own and operate their own municipal electric utility and electric distribution systems; and

WHEREAS, IMEA was created as a means to achieve economy, adequacy and reliability in the supply of electric power and energy by planning, financing, owning and operating facilities for the generation and transmission of electric power and energy and related facilities or other facilities necessary or convenient for the planning and operation of a system for the production and transmission of electric power and energy thus making it possible for its member municipalities to achieve economies and efficiencies not possible for municipalities acting alone; and

WHEREAS, the Act provides that a municipal power agency may plan, finance, acquire, construct, reconstruct, own, lease, operate, maintain, repair, improve, extend or otherwise participate in, individually or jointly with other persons, public agencies, eligible utilities or other entities of any type, one or more projects, proposed, existing or under construction, within or without the State of Illinois, including any plant, works, system, facility, real and personal property of any nature whatsoever, together with all parts thereof and appurtenances thereto, used or useful in the transmission of electrical energy; and

WHEREAS, IMEA has assembled a portfolio of capacity and energy resources consisting of ownership of generation resources, long-term contracts for power and energy, contracts with generation resources under construction, mid-term and short-term contract purchases, member-owned generation dedicated to the Agency, and purchases of capacity and energy from the regional transmission organization (“RTO”) markets to meet the full requirements of its member municipalities under its Power Sales Contracts; and

WHEREAS, IMEA provides its Members with fully delivered electric service, which means that IMEA bundles the capacity and energy it provides with transmission and wholesale distribution services from the RTOs; transmission cost increases by the Transmission Owners over the last several years have put pressure on IMEA’s rates, causing increases to IMEA’s delivery service charges and its overall average costs to Members; and

WHEREAS, in an effort to mitigate rising transmission service costs, IMEA Staff has been looking for opportunities to own transmission facilities that are part of the RTO network transmission systems and earn a rate of return from the RTO to help offset transmission costs that are passed through to Members; and

WHEREAS, IMEA has the opportunity to participate in the development, construction, acquisition, ownership and operation of a new network transmission project in the northern part of the Ameren Illinois transmission system; the project involves two new substations and an approximate 23-mile 138 kV transmission line between the Cities of Princeton and Peru, Illinois; IMEA has been offered a 25% ownership interest in the line, which is expected to be in-service in the 2028 to 2029 timeframe; the initial capital cost of IMEA's share of the line is expected to be less than twenty-five million dollars, and based on current negotiations IMEA would not have to provide any payment of its share until shortly before the in-service date; the project has the added benefits of reducing the exposure on the radial 138 kV line that serves Princeton and allowing Peru to connect to the Ameren system at 138 kV; and

WHEREAS, IMEA has the ability to fund its share of the project in a number of possible ways, including a possible private placement, bank loan or bond issuance in the future; any debt is expected to be secured with the revenues from the Midcontinent Independent System, Inc. ("MISO") Attachment O transmission rates that IMEA would charge MISO, rather than by IMEA's rates to Members and revenues under the Power Sales Contracts; and

WHEREAS, IMEA is continuing to look for additional opportunities for ownership of transmission facilities to add to the IMEA Transmission System in the future to provide additional benefits to Members; and

WHEREAS, it is appropriate at this time for the Board of Directors to formally consider, approve and adopt a program to establish a Transmission System pursuant to which IMEA will participate in the development and construction of, and/or acquire, own and provide for the operation of, either outright or as a joint owner with others, one or more transmission projects and to authorize the negotiation, finalization and execution of one or more agreements for such purposes and all related activities in connection with the implementation and administration thereof.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ILLINOIS MUNICIPAL ELECTRIC AGENCY:

Section 1. The Board of Directors of the Illinois Municipal Electric Agency hereby adopt the foregoing recitals as findings of fact, and such recitals are incorporated into the body of this Resolution as if set forth in full therein.

Section 2. The Board of Directors of the Illinois Municipal Electric Agency hereby finds and determines that it is in the Agency's interests to pursue opportunities for participation in the development and construction, and/or acquisition, ownership and operation of transmission facilities that are or become part of the systems of the regional transmission organizations in the regions where the IMEA Members are located.

Section 3. The Board of Directors of the Illinois Municipal Electric Agency hereby approves and adopts a program to establish a Transmission System pursuant to which IMEA will participate in the development and construction of, and/or acquire, own, and provide for the operation of, either outright or as a joint owner with others, one or more transmission projects. To

the extent possible, IMEA will maintain the Transmission System separate and apart from its Power Supply System and will properly account for the costs of each.

Section 4. The Board of Directors hereby authorizes and empowers the President & CEO to solicit, negotiate, accept, approve, finalize and execute one or more Joint Ownership Agreement(s), or similar agreement(s) by whatever name, with Ameren Transmission Company of Illinois (“ATXI”) and/or other existing or prospective transmission owners pursuant to which IMEA would acquire and become a part owner of network transmission facilities in the service area of Ameren Illinois Company in the regional transmission organization region controlled by Midcontinent Independent System Operator, Inc. The President & CEO shall advise the Board regularly on the progress of the negotiation and execution of such agreements.

Section 5. The Board of Directors hereby authorizes and approves the proposed joint ownership of the proposed 138 kV line to be located generally between the Cities of Princeton and Peru, Illinois as the first such transmission project under this program. The initial investment for the first such transmission project under this program shall not exceed twenty-five million dollars (\$25,000,000), plus financing costs and interest, without further authorization from the Board of Directors. The costs of ownership and of maintaining and operating the transmission facilities, including ongoing capital costs for repairs, improvements and upgrades, shall not be counted against the limitation on the initial investment and shall not require further Board approval. Further authorization from the Board of Directors is required, however, before issuing any new bonds in connection with this project. If a second transmission line project between the Cities of Princeton and Peru is built in the future using the same or similar poles and rights-of-way at the same or a higher voltage, IMEA will have the right to elect to participate in the joint ownership of such additional project. Further authorization from the Board of Directors is required and the Board will determine whether to exercise its rights in such additional project if and when the opportunity presents itself.

Section 6. If opportunities for participation in and ownership of transmission facilities arise in the future from other projects, the Board of Directors will consider participation and ownership in such projects on a case-by-case basis.

Section 7. The President & CEO will report at least annually to the Board of Directors on the progress, major items of interest and results of the ownership of the transmission facilities in the IMEA Transmission System.

Section 8. The Board of Directors of the Illinois Municipal Electric Agency hereby authorizes and empowers the President & CEO to take all steps and execute any and all contracts and other documents reasonably necessary or appropriate to implement and administer the ownership of one or more transmission facilities for the benefit of IMEA and its Members and to provide for the operation of such transmission facilities. The costs of ownership and of maintaining and operating the transmission facilities, including ongoing capital costs for repairs, improvements and upgrades, shall be included in the authorization to implement and administer, shall be deemed to be operating costs, and shall not require further Board approval. The execution by the President & CEO of all documents executed to implement or administer the transmission ownership program is hereby approved, ratified and confirmed.

Section 9. In furtherance of the authority granted in this Resolution, the President & CEO may, and the Board of Directors hereby authorizes him, to enter into contracts with and make expenditures for such consultants and outside experts and attorneys as he deems appropriate for services even though such expenditures may exceed \$50,000 in any 12-month period.

Section 10. This Resolution shall take effect immediately upon its passage.

ADOPTED: _____, 2025 SIGNED: _____, 2025

BY: _____
Chairman

ATTEST: _____
Secretary/Treasurer

**RESOLUTION AUTHORIZING SECOND ADDENDUM
TO THE POWER SALES CONTRACT
WITH VILLAGE OF RIVERTON**

WHEREAS, the Illinois Municipal Electric Agency (“IMEA”) has heretofore entered into a long-term Power Sales Contract with Village of Riverton (“Riverton”) to provide the full requirements of Riverton’s municipal electric system through September 30, 2035; and

WHEREAS, contemporaneously with the execution of the Power Sales Contract IMEA and Riverton executed an Addendum to the Power Sales Contract (“First Addendum”) to amend the Power Sales Contract to address projected resource costs to serve Riverton and other unique facts and circumstances associated with service to Riverton; as relevant hereto, Riverton agreed to pay a premium over and above the uniform postage stamp rates and charges set pursuant to Section 3 of the Power Sales Contract to off-set projected increases to the average power supply costs of the Participating Members (“Premium”); and

WHEREAS, Riverton was a founding Member of IMEA when it was created in 1984, but Riverton withdrew from membership along with other non-purchasing Members in 2006 pursuant to an amendment to the Agency Agreement and IMEA Ordinance 06-10-646; and

WHEREAS, as a result Riverton was not a Member of IMEA at the time of execution of the Power Sales Contract and the First Addendum in December 2008; the policy of IMEA at the time was that the Premium for non-Members would continue throughout the full term of the Power Sales Contract; similar premiums charged to Members of IMEA who signed Power Sales Contract at about the same time expire on December 31, 2025;

WHEREAS, Riverton renewed its membership in IMEA in 2009 pursuant to an amendment to the Agency Agreement and IMEA Ordinance 09-04-691; IMEA Staff believes that Riverton’s Premium should expire on the same day as other members who have a Premium and has prepared a Second Addendum to the Riverton Power Sales Contract to accomplish that end; and

WHEREAS, it is reasonable and appropriate at this time to approve and execute the Second Addendum to the Power Sales Contract between IMEA and the Village of Riverton to allow the Premium charged to Riverton to expire as of the end of the day on December 31, 2025, the same day that the Premium for other Members expires.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ILLINOIS MUNICIPAL ELECTRIC AGENCY:

Section 1. The Board of Directors of the Illinois Municipal Electric Agency hereby adopts the foregoing recitals as findings of fact, and such recitals are incorporated into the body of this Resolution as if set forth therein.

Section 2. The Board of Directors of the Illinois Municipal Electric Agency hereby authorizes the President & CEO of IMEA to finalize and execute a Second Addendum to the Power

Sales Contract with the Village of Riverton in substantially the form attached hereto and incorporated herein.

Section 3. The Board of Directors of the Illinois Municipal Electric Agency further authorizes the President & CEO to take all steps and execute all agreements, amendments, or other documents reasonably necessary or appropriate to continue to administer the Power Sales Contract with Riverton, as amended.

Section 4. This Resolution shall take effect immediately upon its passage.

ADOPTED: _____, 2025

SIGNED: _____, 2025

BY: _____
Chairman

ATTEST: _____
Secretary/Treasurer

SECOND ADDENDUM TO POWER SALES CONTRACT

This Second Addendum to the Power Sales Contract, dated December 4, 2008, between the Illinois Municipal Electric Agency and the Village of Riverton is made this _____ day of _____, 2025, by and between the ILLINOIS MUNICIPAL ELECTRIC AGENCY, a body politic and corporate, municipal corporation and unit of local government of the State of Illinois, and the VILLAGE OF RIVERTON, an Illinois municipal corporation located in Sangamon County, Illinois.

WHEREAS, the Illinois Municipal Electric Agency ("IMEA") and the Village of Riverton ("Riverton") entered into a Power Sales Contract, dated December 4, 2008 ("Power Sales Contract") pursuant to which Riverton agreed to purchase and IMEA agreed to provide and sell all of the electric power and energy required for the operation of Riverton's municipal electric utility and utilized in the operation of its municipal electric system for a term commencing on April 1, 2009 and extending through September 30, 2035; and

WHEREAS, contemporaneously with the execution of the Power Sales Contract IMEA and Riverton executed an Addendum to the Power Sales Contract ("First Addendum") to amend the Power Sales Contract to address projected resource costs to serve Riverton and other unique facts and circumstances associated with service to Riverton; as relevant hereto, Riverton agreed to pay a premium over and above the uniform postage stamp rates and charges set pursuant to Section 3 of the Power Sales Contract to off-set projected increases to the average power supply costs of the Participating Members; and

WHEREAS, Riverton was not a Member of IMEA at the time of execution of the Power Sales Contract and the First Addendum; the premium for Riverton and other non-Member purchasers of IMEA who signed Power Sales Contract at about the same time stepped down over time but the final amount continued throughout the full term of the Contract; similar premiums charged to Members of IMEA who signed Power Sales Contract at about the same time stepped down the same as Riverton's premium but their premium expires on December 31, 2025; Riverton has since renewed its membership in IMEA; and

WHEREAS, IMEA and Riverton have agreed to further amend the Power Sales Contract and the First Addendum as set forth herein to reflect the expiration of the premium as of December 31, 2025.

NOW, THEREFORE, the Illinois Municipal Electric Agency and the Village of Riverton hereby agree as follows:

1. Section 3 of the Power Sales Contract is hereby amended by striking the last sentence of the text added to said Section 3 by Section 1 of the First Addendum and replacing it with the following:

For the period commencing with the first day of December of 2012 through December 31, 2025, the amount of the premium shall be \$0.00250 per kWh.

2. Section 2 of the First Addendum is hereby amended by striking the punctuation mark at the end thereof and preplacing it with the following:

up to and including December 31, 2025.

3. Except to the extent amended hereby, the Power Sales Contract and the First Addendum shall remain in full force and effect. It is agreed between the parties that in the event there is a conflict between the provisions of this Second Addendum and provisions of either the Power Sales Contract and/or the First Addendum to the Power Sales Contract, the provisions of this Second Addendum shall prevail and control.

IN WITNESS THEREOF the parties have authorized the execution of this Second Addendum and have caused their duly authorized representatives to sign as of the day and year first written above.

ILLINOIS MUNICIPAL ELECTRIC AGENCY

President & CEO

ATTEST:

Assistant Secretary/Treasurer

VILLAGE OF RIVERTON, ILLINOIS

Mayor

ATTEST:

Village Clerk

**RESOLUTION APPROVING BAKER TILLY US, LLP
TO PERFORM AUDIT OF FISCAL YEAR ENDING APRIL 30, 2026
FOR THE ILLINOIS MUNICIPAL ELECTRIC AGENCY**

WHEREAS, the Board of Directors of the Illinois Municipal Electric Agency (“IMEA”) has required an annual audit of IMEA operations by an independent certified public accountant; and

WHEREAS, Baker Tilly US, LLP has experience in auditing municipal utilities and joint action municipal electric agencies; and

WHEREAS, Baker Tilly US, LLP has agreed to perform said annual audit in accordance with their letter agreement attached hereto as Exhibit “A” for an estimated amount of \$48,100; and

WHEREAS, the Executive Board has recommended that Baker Tilly US, LLP perform such an audit in accordance with their letter agreement, Exhibit “A”.

NOW, THEREFORE, BE IT RESOLVED BY BOARD OF DIRECTORS OF THE ILLINOIS MUNICIPAL ELECTRIC AGENCY:

Section 1. The Board of Directors approves the selection of Baker Tilly US, LLP as IMEA’s auditor for Fiscal Year ending April 30, 2026.

Section 2. The President & CEO is authorized to execute an agreement substantially in the form of Exhibit A, attached hereto.

Section 3. The Secretary/Treasurer is hereby authorized, empowered and directed to pay for services related to the annual audit in accordance with the executed agreement.

Section 4. This Resolution shall take effect immediately upon passage.

ADOPTED: _____, 2025 SIGNED: _____, 2025

BY: _____
Chairman

ATTEST: _____
Secretary/Treasurer



Baker Tilly US, LLP
4807 Innovate Lane,
PO Box 7398
Madison, WI, 53707-7398
United States of America

T: +1 (608) 249 6622
F: +1 (608) 249 8532

bakertilly.com

October 7, 2025

Kevin Gaden
President & Chief Executive Officer
Illinois Municipal Electric Agency
3400 Conifer Drive
Springfield, IL 62711

Dear Mr. Gaden:

Thank you for using Baker Tilly US, LLP (Baker Tilly, we, our) as your auditors.

The purpose of this letter (the Engagement Letter) is to confirm our understanding of the terms and objectives of our engagement and the nature of the services we will provide as independent accountants of Illinois Municipal Electric Agency (Client, you, your).

Service and Related Report

We will audit the financial statements of Illinois Municipal Electric Agency as of and for the year ended April 30, 2026 and 2025, and the related notes to the financial statements. Additionally, we will examine the trustee's report, see addendum A for additional information. Upon completion of our audit, we will provide Illinois Municipal Electric Agency with our audit report on the financial statements referred to below. If, for any reasons caused by or relating to the affairs or management of Illinois Municipal Electric Agency, we are unable to complete the audit or are unable to or have not formed an opinion, or if we determine in our professional judgment the circumstances necessitate, we may withdraw and decline to issue a report as a result of this engagement.

Accounting standards generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis, to supplement Illinois Municipal Electric Agency's financial statements. Such information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic or historical context. As part of our engagement, we will apply certain limited procedures to Illinois Municipal Electric Agency's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's response to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- > Management's Discussion and Analysis

Our report does not include reporting on key audit matters.

Our Responsibilities and Limitations

The objective of a financial statement audit is the expression of an opinion on the financial statements. We will be responsible for performing that audit in accordance with auditing standards generally accepted in the United States of America (GAAS). These standards require that we plan and perform our audit to obtain reasonable, rather than absolute assurance about whether the financial statements are free of material misstatement, whether caused by error or fraud. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. A misstatement is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user based on the financial statements. The audit will include examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. Our audit does not relieve management and those charged with governance of their responsibilities. Our audit is limited to the period covered by our audit and does not extend to any later periods during which we are not engaged as auditor.

The audit will include obtaining an understanding of Illinois Municipal Electric Agency and its environment, including internal controls, sufficient to assess the risks of material misstatement of the financial statements and to determine the nature, timing and extent of further audit procedures. An audit is not designed to provide assurance on internal controls or to identify deficiencies in internal control. However, during the audit, we will communicate to management and those charged with governance internal control matters that are required to be communicated under professional standards.

We are also responsible for determining that those charged with governance are informed about certain other matters related to the conduct of the audit, including (i) our responsibility under GAAS, (ii) an overview of the planned scope and timing of the audit, and (iii) significant findings from the audit, which include (a) our views about the qualitative aspects of your significant accounting practices, accounting estimates, and financial statement disclosures; (b) difficulties encountered in performing the audit; (c) uncorrected misstatements and material corrected misstatements that were brought to the attention of management as a result of auditing procedures; and (d) other significant and relevant findings or issues (e.g., any disagreements with management about matters that could be significant to your financial statements or our report thereon, consultations with other independent accountants, issues discussed prior to our retention as independent auditors, fraud and illegal acts, and all significant deficiencies and material weaknesses identified during the audit). Lastly, we are responsible for ensuring that those charged with governance receive copies of certain written communications between us and management including written communications on accounting, auditing, internal controls or operational matters and representations that we are requesting from management.

The audit will not be planned or conducted in contemplation of reliance of any specific third party or with respect to any specific transaction. Therefore, items of possible interest to a third party will not be specifically addressed and matters may exist that would be addressed differently by a third party, possibly in connection with a specific transaction.

Management's Responsibilities

Our audit will be conducted on the basis that Illinois Municipal Electric Agency's management and, when appropriate, those charged with governance, acknowledge and understand that they have responsibility:

- > For the preparation and fair presentation of the financial statements and supplementary information in accordance with accounting principles generally accepted in the United States of America;
- > For the design, implementation, establishment, and maintenance of internal control relevant to the preparation and fair presentation of financial statements and supplementary information that are free from material misstatement, whether due to fraud or error; and for evaluating and monitoring ongoing activities to help ensure that appropriate goals and objectives are met and;

- > To provide us with:
 - Access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements and supplementary information such as records, documentation, and other matters;
 - Additional information that we may request from management for the purpose of the audit; and
 - Unrestricted access to persons within Illinois Municipal Electric Agency from whom we determine it necessary to obtain audit evidence.

Management is responsible for (i) adjusting the financial statements to correct material misstatements and for affirming to us in a management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period under audit are immaterial, both individually and in the aggregate, to the financial statements taken as a whole, and (ii) notifying us of all material weaknesses, including other significant deficiencies, in the design or operation of your internal control over financial reporting that are reasonably likely to adversely affect your ability to record, process, summarize and report external financial data reliably in accordance with GAAP. Management is also responsible for identifying and ensuring that Illinois Municipal Electric Agency complies with the laws and regulations applicable to its activities.

As part of our audit process, we will request from management and, when appropriate, those charged with governance written confirmation concerning representations made to us in connection with the audit.

Management is responsible for informing us on a timely basis of the name of any single investor in you that owns 20% or more of your equity at any point in time. Management is also responsible for informing us on a timely basis of any investments held by you which constitutes 20% or more of the equity/capital of the investee entity at any point in time.

Baker Tilly is not a municipal advisor as defined in Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or under Section 15B of the Securities Exchange Act of 1934 (the Act). Baker Tilly is not recommending an action to Illinois Municipal Electric Agency; is not acting as an advisor to you and does not owe a fiduciary duty pursuant to Section 15B of the Act to you with respect to the information and material contained in the deliverables issued under this engagement. Any municipal advisory services would only be performed by Baker Tilly Municipal Advisors LLC (BTMA) pursuant to a separate engagement letter between you and BTMA. You should discuss any information and material contained in the deliverables with any and all internal and external advisors and experts that you deem appropriate before acting on this information or material.

Nonattest Services

Prior to or as part of our audit engagement, it may be necessary for either Baker Tilly US, LLP or Baker Tilly Advisory Group, LP to perform certain nonattest services.

Nonattest services that we or Baker Tilly Advisory Group, LP will be providing are as follows:

- > Financial statement preparation assistance.

None of these nonattest services constitute an audit under generally accepted auditing standards.

Baker Tilly US, LLP and Baker Tilly Advisory Group, LP will not perform any management functions or make management decisions on your behalf with respect to any nonattest services provided.

October 7, 2025
Page 4

In connection with our performance of any nonattest services, Baker Tilly US, LLP or Baker Tilly Advisory Group, LP agree that you will:

- > Continue to make all management decisions and perform all management functions, including approving all journal entries and general ledger classifications when they are submitted to you.
- > Designate an employee with suitable skill, knowledge, and/or experience, preferably within senior management, to oversee the services performed.
- > Evaluate the adequacy and results of the nonattest services performed.
- > Accept responsibility for the results of the nonattest services.
- > Establish and maintain internal controls, including monitoring ongoing activities related to the nonattest function.

On a periodic basis, as needed, we will meet with you to discuss your accounting records and the management implications of your financial statements. We will notify you, in writing, of any matters that we believe you should be aware of and will meet with you upon request.

Other Documents

If you intend to reproduce or publish the financial statements in an annual report or other information (excluding official statements), and make reference to our firm name in connection therewith, you agree to publish the financial statements in their entirety. In addition, you agree to provide us, for our approval and consent, proofs before printing and final materials before distribution.

If you intend to reproduce or publish the financial statements in an official statement, unless we establish a separate agreement to be involved in the issuance, any official statements issued by Illinois Municipal Electric Agency must contain a statement that Baker Tilly is not associated with the official statement, which shall read "Baker Tilly US, LLP, our independent auditor, has not been engaged to perform and has not performed, since the date of its report included herein, any procedures on the financial statements addressed in that report. Baker Tilly US, LLP, has also not performed any procedures relating to this official statement."

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your Internet website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

The documentation for this engagement, including the workpapers, is the property of Baker Tilly and constitutes Confidential Information. We may have a responsibility to retain the documentation for a period of time sufficient to satisfy any applicable legal or regulatory requirements for records retention. Baker Tilly does not retain any original client records and we will return such records to you at the completion of the services rendered under this engagement. When such records are returned to you, it is Illinois Municipal Electric Agency's responsibility to retain and protect its accounting and other business records for future use, including potential review by any government or other regulatory agencies. By your signature below, you acknowledge and agree that, upon the expiration of the documentation retention period, Baker Tilly shall be free to destroy our workpapers related to this engagement. If we are required by law, regulation or professional standards to make certain documentation available to regulators, Illinois Municipal Electric Agency hereby authorizes us to do so.

Timing and Fees

Our estimated professional fees for these services will be \$48,100 for the audit and trust examination.

In addition to professional fees, our invoices will include our standard technology charge, plus travel and subsistence and other out-of-pocket expenses related to the engagement.

Invoices for these fees will be rendered each month as work progresses and are payable on presentation. A charge of 1.5 percent per month shall be imposed on accounts not paid within thirty (30) days of receipt of our statement for services provided. In accordance with our firm policies, work may be suspended if your account becomes thirty (30) days or more overdue and will not be resumed until the account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notice of termination, even if we have not completed our report. Illinois Municipal Electric Agency will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination. In the event that collection procedures are required, Illinois Municipal Electric Agency agrees to be responsible for all expenses of collection including related attorneys' fees.

Our fee estimate is based on certain assumptions. Certain circumstances may arise during the course of our audit that could significantly affect the targeted completion date or our fee estimate, and additional fees may be necessary as a result. Such circumstances include but are not limited to the following:

- > Changes to the timing of the engagement initiated by Illinois Municipal Electric Agency, which may require the reassignment of our personnel.
- > Illinois Municipal Electric Agency's failure to provide all information requested by us (i) on the date requested, (ii) in the form acceptable to us, (iii) with no mathematical errors, and (iv) in agreement with the appropriate Illinois Municipal Electric Agency records.
- > Significant delays in responding to inquiries made of Illinois Municipal Electric Agency personnel, or significant changes in Illinois Municipal Electric Agency accounting policies or practices, or in Illinois Municipal Electric Agency's accounting personnel, their responsibilities, or their availability.
- > Significant delays or errors in the draft financial statements and necessary schedules prepared by Illinois Municipal Electric Agency's personnel.
- > Implementation of new general ledger software or a new chart of accounts by Illinois Municipal Electric Agency.
- > Significant changes in Illinois Municipal Electric Agency's business operations, including business combinations, the creation of new entities, divisions, or subsidiaries within Illinois Municipal Electric Agency, significant new employment or equity agreements, or significant subsequent events. Certain business transactions or changes in business operations or conditions, financial reporting, and/or auditing standards may require us to utilize the services of internal or external valuation or tax specialists.
- > New financing arrangements or modifications to existing financing arrangements, or significant new federal or state funding.
- > Significant deficiencies or material weaknesses in the design or operating effectiveness of Illinois Municipal Electric Agency's internal control over financial reporting identified during the audit.
- > A significant level of proposed audit adjustments.
- > Issuance of additional accounting or auditing standards subsequent to or effective for the periods covered by this Engagement Letter.
- > Circumstances beyond our control.

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For new business transactions or changes in business operations or conditions, financial reporting and/or auditing standards may require us to utilize the services of internal or external valuation or tax specialists. This includes matters such as business combinations, impairment evaluations, and going concern evaluation, among other potential needs for specialists. The time and cost of such services are not included in the fee estimate provided.

Revisions to the scope of our work will be communicated to you and may be set forth in the form of an "Amendment to Existing Engagement Letter." In addition, if we discover compliance issues that require us to perform additional procedures and/or provide assistance with these matters, fees at our standard hourly rates apply.

To the extent applicable, Baker Tilly's fees are exclusive of any federal, national, regional, state, provincial or local taxes, including any VAT or other withholdings, imposed on this transaction, the fees, or on Client's use of the Services or possession of the Deliverable (individually or collectively, the Taxes). All applicable Taxes shall be paid by Client without deduction from any fees owed by Client to Baker Tilly. In the event Client fails to pay any Taxes when due, Client shall defend, indemnify, and hold harmless Baker Tilly, its officers, agents, employees and consultants from and against any and all fines, penalties, damages, costs (including, but not limited to, claims, liabilities or losses arising from or related to such failure by Client) and will pay any and all damages, as well as all costs, including, but not limited to, mediation and arbitration fees and expenses as well as attorneys' fees, associated with Client's breach of this section.

We may use temporary contract staff to perform certain tasks on your engagement and will bill for that time at the rate that corresponds to Baker Tilly staff providing a similar level of service. Upon request, we will be happy to provide details on training, supervision and billing arrangements we use in connection with these professionals. Additionally, we may from time to time, and depending on the circumstances, use service providers (e.g., to act as a specialist or audit an element of the financial statements) in serving your account. We may share Confidential Information about you with these contract staff and service providers, but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all contract staff and service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your Confidential Information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your Confidential Information with the contract staff or third-party service provider. Furthermore, the firm will remain responsible for the work provided by any such contract staff or third-party service providers.

To the extent the Services require Baker Tilly to receive personal data or personal information from Client, Baker Tilly may process, and engage subcontractors to assist with processing, any personal data or personal information, as those terms are defined in applicable privacy laws. Baker Tilly's processing shall be in accordance with the requirements of the applicable privacy laws relevant to the processing in providing Services hereunder, including Services performed to meet the business purposes of the Client, such as Baker Tilly's tax, advisory, and other consulting services. Applicable privacy laws may include any local, state, federal or international laws, standards, guidelines, policies or regulations governing the collection, use, disclosure, sharing or other processing of personal data or personal information with which Baker Tilly or its Clients must comply. Such privacy laws may include (i) the EU General Data Protection Regulation 2016/679 (GDPR); (ii) the California Consumer Privacy Act of 2018 (CCPA); and/or (iii) other laws regulating marketing communications, requiring security breach notification, imposing minimum security requirements, requiring the secure disposal of records, and other similar requirements applicable to the processing of personal data or personal information.

Baker Tilly is acting as a Service Provider/Data Processor, as those terms are defined respectively under the CCPA/GDPR, in relation to Client personal data and personal information. As a Service Provider/Data Processor processing personal data or personal information on behalf of Client, Baker Tilly shall, unless otherwise permitted by applicable privacy law, (a) follow Client instructions; (b) not sell personal data or personal information collected from the Client or share the personal data or personal information for purposes of targeted advertising; (c) process personal data or personal information solely for purposes related to the Client's engagement and not for Baker Tilly's own commercial purposes; and (d) cooperate with and provide reasonable assistance to Client to ensure compliance with applicable privacy laws. Client is responsible for notifying Baker Tilly of any applicable privacy laws the personal data or personal information provided to Baker Tilly is subject to, and Client represents and warrants it has all necessary authority (including any legally required consent from individuals) to transfer such information and authorize Baker Tilly to process such information in connection with the Services described herein. Client further understands Baker Tilly US, LLP and Baker Tilly Advisory Group, LP will co-process Client data as necessary to perform the Services, pursuant to the alternative practice structure in place between the two entities. Baker Tilly Advisory Group, LP maintains custody of client files for both entities. By executing this Engagement Letter, you hereby consent to the transfer to Baker Tilly Advisory Group, LP of all your Client files, workpapers and work product. Baker Tilly Advisory Group, LP is bound by the same confidentiality obligations as Baker Tilly US, LLP. Baker Tilly is responsible for notifying Client if Baker Tilly becomes aware that it can no longer comply with any applicable privacy law and, upon such notice, shall permit Client to take reasonable and appropriate steps to remediate personal data or personal information processing. Client agrees that Baker Tilly has the right to utilize Client data to improve internal processes and procedures and to generate aggregated/de-identified data from the data provided by Client to be used for Baker Tilly business purposes and with the outputs owned by Baker Tilly. For clarity, Baker Tilly will only disclose aggregated/de-identified data in a form that does not identify Client, Client employees, or any other individual or business entity and that is stripped of all persistent identifiers. Client is not responsible for Baker Tilly's use of aggregated/de-identified data.

Baker Tilly has established information security related operational requirements that support the achievement of our information security commitments, relevant information security related laws and regulations, and other information security related system requirements. Such requirements are communicated in Baker Tilly's policies and procedures, system design documentation and contracts with customers. Information security policies have been implemented that define our approach to how systems and data are protected. Client is responsible for providing timely written notification to Baker Tilly of any additions, changes or removals of access for Client personnel to Baker Tilly provided systems or applications. If Client becomes aware of any known or suspected information security or privacy related incidents or breaches related to this agreement, Client should timely notify Baker Tilly via email at dataprotectionofficer@bakertilly.com.

Any additional services that may be requested, and we agree to provide, may be the subject of a separate engagement letter.

With respect to this Engagement Letter and any information supplied in connection with this Engagement Letter and designated by the disclosing party (the "Disclosing Party") as "Confidential Information" either by marking it as "confidential" prior to disclosure to the receiving party (the "Recipient") or, if such information is disclosed orally or by inspection, then by indicating to the Recipient that the information is confidential at the time of disclosure and confirming in writing to the Recipient, the confidential nature of the information within ten (10) business days of such disclosure, or is information which a reasonable person would deem to be confidential based on the nature of the information and the circumstances surrounding its disclosure, the Recipient agrees to: (i) protect the Confidential Information in the same manner in which it protects its Confidential Information of like importance, but in no case using less than reasonable care; (ii) use the Confidential Information only to perform its obligations under this Engagement Letter; and (iii) reproduce Confidential Information only as required to perform its obligations under this Engagement Letter. This section shall not apply to information which is (a) publicly known, (b) already known to the Recipient, (c) disclosed to Recipient by a third party without restriction, (d) independently developed, or (e) disclosed pursuant to legal requirement or order, or as is required by regulations or professional standards governing the services performed. Subject to the foregoing, Baker Tilly may disclose Client's Confidential Information to its subcontractors and subsidiaries.

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We may be required to disclose Confidential Information to federal, state and international regulatory bodies or a court in criminal or other civil litigation. In the event that we receive a request from a third party (including a subpoena, summons or discovery demand in litigation) calling for the production of information, we will promptly notify Illinois Municipal Electric Agency, unless otherwise prohibited. In the event we are requested by Illinois Municipal Electric Agency or required by government regulation, subpoena or other legal process to produce our engagement working papers or our personnel as witnesses with respect to services rendered to Illinois Municipal Electric Agency, so long as we are not a party to the proceeding in which the information is sought, we may seek reimbursement for our professional time and expenses, as well as the fees and legal expenses, incurred in responding to such a request.

We may be required to disclose Confidential Information with respect to complying with certain professional obligations, such as peer review programs. All participants in such peer review programs are bound by the same confidentiality requirements as Baker Tilly and its employees. Baker Tilly will not be required to notify Illinois Municipal Electric Agency if disclosure of Confidential Information is necessary for peer review purposes.

We would expect to continue to perform our services under the arrangements discussed above from year to year, unless for some reason you or we find that some change is necessary. We will, of course, be happy to provide Illinois Municipal Electric Agency with any other services you may find necessary or desirable.

Resolution of Disagreements

In the unlikely event that differences concerning services, fees, this Engagement Letter or any services subsequently provided to Client by Baker Tilly should arise ("Dispute(s)") that are not resolved by mutual agreement, both parties agree to attempt in good faith to settle the Dispute by mediation administered by the American Arbitration Association (AAA) under its mediation rules for professional accounting and related services disputes before resorting to litigation or any other dispute-resolution procedure. Each party shall bear their own expenses from mediation.

THE PARTIES EXPRESSLY WAIVE TRIAL BY JURY IN ANY JUDICIAL PROCEEDING INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER (WHETHER SOUNDING IN TORT, CONTRACT OR OTHERWISE) IN ANY WAY ARISING OUT OF, RELATED TO, OR CONNECTED WITH THIS AGREEMENT OR THE RELATIONSHIP ESTABLISHED HEREUNDER.

Our services shall be evaluated solely on our substantial conformance with the terms expressly set forth herein, including all applicable professional standards. Any claim of nonconformance must be clearly and convincingly shown.

Limitation on Damages and Indemnification

THE LIABILITY (INCLUDING ATTORNEY'S FEES AND ALL OTHER COSTS) OF BAKER TILLY AND ITS PRESENT OR FORMER PARTNERS, PRINCIPALS, AGENTS OR EMPLOYEES RELATED TO ANY CLAIM FOR DAMAGES RELATING TO THE SERVICES PERFORMED UNDER THIS ENGAGEMENT LETTER SHALL NOT EXCEED THE FEES PAID TO BAKER TILLY FOR THE PORTION OF THE WORK TO WHICH THE CLAIM RELATES, EXCEPT TO THE EXTENT FINALLY DETERMINED TO HAVE RESULTED FROM THE WILLFUL MISCONDUCT OR FRAUDULENT BEHAVIOR OF BAKER TILLY RELATING TO SUCH SERVICES. THIS LIMITATION OF LIABILITY IS INTENDED TO APPLY TO THE FULL EXTENT ALLOWED BY LAW, REGARDLESS OF THE GROUNDS OR NATURE OF ANY CLAIM ASSERTED, INCLUDING THE NEGLIGENCE OF EITHER PARTY. ADDITIONALLY, IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR ANY LOST PROFITS, LOST BUSINESS OPPORTUNITY, LOST DATA, CONSEQUENTIAL, SPECIAL, INCIDENTAL, EXEMPLARY OR PUNITIVE DAMAGES, DELAYS OR INTERRUPTIONS ARISING OUT OF OR RELATED TO THIS ENGAGEMENT LETTER EVEN IF THE OTHER PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

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As Baker Tilly is performing the services solely for your benefit, you will indemnify Baker Tilly, its subsidiaries and their present or former partners, principals, employees, officers and agents against all costs, fees, expenses, damages and liabilities (including attorney's fees and all defense costs) associated with any third-party claim, relating to or arising as a result of the services, or this Engagement Letter.

Because of the importance of the information that you provide to Baker Tilly with respect to Baker Tilly's ability to perform the services, you hereby release Baker Tilly and its present and former partners, principals, agents and employees from any liability, damages, fees, expenses and costs, including attorney's fees, relating to the services, that arise from or relate to any information, including representations by management, provided by you, its personnel or agents, that is not complete, accurate or current, whether or not management knew or should have known that such information was not complete, accurate or current.

Each party recognizes and agrees that the warranty disclaimers and liability and remedy limitations in this Engagement Letter are material bargained for bases of this Engagement Letter and that they have been taken into account and reflected in determining the consideration to be given by each party under this Engagement Letter and in the decision by each party to enter into this Engagement Letter.

The terms of this section shall apply regardless of the nature of any claim asserted (including, but not limited to, contract, tort or any form of negligence, whether of you, Baker Tilly or others), but these terms shall not apply to the extent finally determined to be contrary to the applicable law or regulation. These terms shall also continue to apply after any termination of this Engagement Letter.

You accept and acknowledge that any legal proceedings arising from or in conjunction with the services provided under this Engagement Letter must be commenced within twelve (12) months after the performance of the services for which the action is brought, without consideration as to the time of discovery of any claim or any other statutes of limitations or repose.

Other Matters

Neither this Engagement Letter, any claim, nor any rights or licenses granted hereunder may be assigned, delegated or subcontracted by either party without the written consent of the other party. Either party may assign and transfer this Engagement Letter to any successor that acquires all or substantially all of the business or assets of such party by way of merger, consolidation, other business reorganization or the sale of interest or assets, provided that the party notifies the other party in writing of such assignment and the successor agrees in writing to be bound by the terms and conditions of this Engagement Letter.

Our dedication to client service is carried out through our employees who are integral in meeting this objective. In recognition of the importance of our employees, it is hereby agreed that Illinois Municipal Electric Agency will not solicit our employees for employment or enter into an independent contractor arrangement with any individual who is or was an employee of Baker Tilly for a period of twelve (12) months following the date of the conclusion of this engagement. If Illinois Municipal Electric Agency violates this nonsolicitation clause, Illinois Municipal Electric Agency agrees to pay to Baker Tilly a fee equal to the hired person's annual salary at the time of the violation so as to reimburse Baker Tilly for the costs of hiring and training a replacement.

The services performed under this Agreement do not include the provision of legal advice and Baker Tilly makes no representations regarding questions of legal interpretation. Client should consult with its attorneys with respect to any legal matters or items that require legal interpretation under federal, state or other type of law or regulation.

Baker Tilly US, LLP and Baker Tilly Advisory Group, LP and its subsidiary entities provide professional services through an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable laws, regulations and professional standards. Baker Tilly US, LLP is a licensed independent CPA firm that provides attest services to clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and business advisory services to their clients. Baker Tilly Advisory Group, LP and its subsidiary entities are not licensed CPA firms.

Baker Tilly Advisory Group, LP and its subsidiaries and Baker Tilly US, LLP, trading as Baker Tilly, are independent members of Baker Tilly International. Baker Tilly International Limited is an English company. Baker Tilly International provides no professional services to clients. Each member firm is a separate and independent legal entity and each describes itself as such. Baker Tilly Advisory Group, LP and Baker Tilly US, LLP are not Baker Tilly International's agents and do not have the authority to bind Baker Tilly International or act on Baker Tilly International's behalf. None of Baker Tilly International, Baker Tilly Advisory Group, LP, Baker Tilly US, LLP, nor any of the other member firms of Baker Tilly International has any liability for each other's acts or omissions. The name Baker Tilly and its associated logo is used under license from Baker Tilly International Limited.

This Engagement Letter and any applicable online terms and conditions or terms of use ("Online Terms") related to online products or services made available to Illinois Municipal Electric Agency by Baker Tilly ("Online Offering") constitute the entire agreement between the Illinois Municipal Electric Agency and Baker Tilly regarding the services described in this Engagement Letter and supersedes and incorporates all prior or contemporaneous representations, understandings or agreements, and may not be modified or amended except by an agreement in writing signed between the parties hereto. For clarity and avoidance of doubt, the terms of this Engagement Letter govern Baker Tilly's provision of the services described herein, and the Online Terms govern Illinois Municipal Electric Agency's use of the Online Offering. This Engagement Letter's provisions shall not be deemed modified or amended by the conduct of the parties.

The provisions of this Engagement Letter, which expressly or by implication are intended to survive its termination or expiration, will survive and continue to bind both parties, including any successors or assignees. If any provision of this Engagement Letter is declared or found to be illegal, unenforceable or void, then both parties shall be relieved of all obligations arising under such provision, but if the remainder of this Engagement Letter shall not be affected by such declaration or finding and is capable of substantial performance, then each provision not so affected shall be enforced to the extent permitted by law or applicable professional standards.

If because of a change in the Illinois Municipal Electric Agency's status or due to any other reason, any provision in this Engagement Letter would be prohibited by, or would impair our independence under laws, regulations or published interpretations by governmental bodies, commissions or other regulatory agencies, such provision shall, to that extent, be of no further force and effect and this agreement shall consist of the remaining portions.

This agreement shall be governed by and construed in accordance with the laws of the state of Illinois, without giving effect to the provisions relating to conflict of laws.

Kevin Gaden, President & Chief Executive Officer
Illinois Municipal Electric Agency

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We appreciate the opportunity to be of service to you.

If there are any questions regarding this Engagement Letter, please contact Jodi Dobson, the professional on this engagement who is responsible for the overall supervision and review of the engagement and determining that the engagement has been completed in accordance with professional standards. Jodi Dobson is available at 608 240 2469, or at jodi.dobson@bakertilly.com.

Sincerely,

BAKER TILLY US, LLP

Baker Tilly US, LLP

The services and terms as set forth in this Engagement Letter are agreed to by:

Official's Name

Official's Signature

Title

Date

ADDENDUM A

We will perform the following services:

1. We will examine management's assertion that Illinois Municipal Electric Agency complied with the terms and covenants of Articles V and VII of the indenture between Illinois Municipal Electric Agency and the trustee dated June 1, 2006 during the year ended April 30, 2026. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Accordingly, it will include tests of your records and other procedures we consider necessary to enable us to express an opinion as to whether the costs are recorded in accordance with the terms and covenants of the indenture referenced above.
2. Upon completion of our examination, we will provide Illinois Municipal Electric Agency with a report on the examination referred to above. If, for any reasons caused by or relating to the affairs or management of Illinois Municipal Electric Agency, we are unable to complete the examination or are unable to or have not formed an opinion, or if we determine in our professional judgement the circumstances necessitate, we may withdraw and decline to issue a report as a result of this engagement.

Our report is intended solely for the information and use of the Board of Directors and The Trustee and is not intended to be and should not be used by anyone other than these specified parties.

Our Responsibilities and Limitations

Our engagement will not include a detailed inspection of every transaction and cannot be relied on to disclose all material errors, fraud, or other illegal acts, that may exist. However, we will inform you of any material errors or fraud that comes to our attention. We will also inform you of any other illegal acts that come to our attention, unless clearly inconsequential.

At the end of the engagement, we will require a representation letter from management.

Management's Responsibilities

Illinois Municipal Electric Agency management is responsible for the presentation of the Supplemental Schedule of Trust Indenture and Account Activity and for selecting the criteria and determining that such criteria are appropriate for your purposes. In this regard, management is responsible for establishing policies and procedures that pertain to the maintenance of the basic information required for the presentation for the Supplemental Schedule of Trust Indenture and Account Activity and for the effective internal controls over this information and the presentation. Management is also responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us in the management representation letter (i) about all known or suspected fraud affecting the entity involving: (a) management, (b) employees who have significant roles in internal control over the basic information required in the presentation of the Supplemental Schedule of Trust Indenture and Account Activity, and (c) others where the fraud could have a material effect on the Supplemental Schedule of Trust Indenture and Account Activity; and (ii) of its knowledge of any allegations of fraud or suspected fraud affecting the entity received in communications from employees, former employees, analysts, regulators or others.

Management is also responsible for (i) adjusting the Supplemental Schedule of Trust Indenture and Account Activity to correct material misstatements and for affirming to us in a management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the period under examination are immaterial, both individually and in the aggregate; and (ii) notifying us of all material weaknesses, including other significant deficiencies, in the design or operation of Illinois Municipal Electric Agency's internal control over reporting that are reasonably likely to adversely affect Illinois Municipal Electric Agency's ability to record, process, summarize and report reliably. Management is also responsible for identifying and ensuring that Illinois Municipal Electric Agency complies with the laws and regulations applicable to its activities.

ADDENDUM A

(Continued)

As part of management's responsibility for the presentation of the Supplemental Schedule of Trust Indenture and Account Activity and the effectiveness of its system of internal control over reporting, management is responsible for making available to us, on a timely basis, all of Illinois Municipal Electric Agency's original records and related information and the completeness and accuracy of that information, and Illinois Municipal Electric Agency's personnel to whom we may direct inquiries. As required by the attestation standards established by the American Institute of Certified Public Accountants, we will make specific inquiries of management and others about the representation embodied in the Supplemental Schedule of Trust Indenture and Account Activity and the effectiveness of internal control over reporting. The attestation standards established by the American Institute of Certified Public Accountants also require that we obtain written representations covering the Supplemental Schedule of Trust Indenture and Account Activity from certain members of management. The results of our examination, the response to our inquiries, and the written representations comprise the evidential matter we intend to rely upon informing our opinion on the Supplemental Schedule of Trust Indenture and Account Activity.

ORDINANCE APPROVING REVISED RATE SCHEDULE B

WHEREAS, the Illinois Municipal Electric Agency (“IMEA”) has heretofore entered into Power Sales Contracts with member municipalities purchasing the full requirements of their electric systems from the Agency (“Participating Members”) and has established Rate Schedule B as the primary Rate Schedule under the Power Sales Contracts; and

WHEREAS, the Power Sales Contracts between IMEA and the Participating Members require that the Agency review the rates and charges under the Power Sales Contracts at such intervals as it shall determine appropriate, but in any event not less frequently than once in each calendar year, and if necessary, revise its rates and charges under the Power Sales Contracts, to ensure that the rates and charges thereunder cover the Agency’s estimated Revenue Requirements; and

WHEREAS, IMEA staff has reviewed the current rates and charges and determined that due to the upcoming increases in transmission service charges from the Agency’s underlying transmission service providers, IMEA staff is recommending that the Delivery Service Charges in Rate Schedule B be increased as follows:

For Members with delivery voltage less than 100 kV:
From \$9.02 to \$9.57 per kW-month of Billing Demand

For Members with delivery voltage of 100 kV or greater:
From \$7.48 to \$8.03 per kW-month of Billing Demand

WHEREAS, IMEA staff has further determined that due to the upcoming expiration of the member premium for those Participating Members that executed Power Sales Contracts with a term starting after January 1, 2007 and through September 30, 2035, IMEA staff is recommending that the PCA credit in Rate Schedule B be eliminated due to the premium in its current form no longer being collected from said Participating Members after December 31, 2025; and

WHEREAS, the attached Rate Schedule B has been revised to reflect the foregoing changes; and

WHEREAS, the Board of Directors, having reviewed the recommendations of the IMEA Staff and the modification made to the attached Schedule B, hereby finds and determines that it is necessary and appropriate at this time to increase the Delivery Service Charges in Rate Schedule B and revise the PCA credit as recommended by IMEA Staff and that the revised Rate Schedule B should be adopted and approved.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF DIRECTORS OF THE ILLINOIS MUNICIPAL ELECTRIC AGENCY:

Section 1. The findings and determinations set forth in the prefatory portion of this Ordinance are hereby made findings and determinations of the Board of Directors of the Illinois

Municipal Electric Agency and are incorporated into the body of this Ordinance as if set forth in full.

Section 2. The revised Rate Schedule B entitled Schedule B Illinois Municipal Electric Agency Power Sales Rate Schedule, which is attached hereto and incorporated herein by reference, is hereby adopted and approved by the Board of Directors and shall be effective as of January 1, 2026.

Section 3. Each previously approved version of Rate Schedule B and each Ordinance approving such rate schedules are specifically superseded, cancelled and terminated by this Ordinance and they shall be of no further effect; provided however, the Rate Schedule B approved October 26, 2024 by Ordinance #24-10-931 that is currently in effect shall remain in effect until immediately prior to the effective date of the revised Rate Schedule B adopted and approved by this Ordinance.

Section 4. The President & CEO is hereby authorized to take such actions as are required under the Power Sales Contracts or otherwise, including the giving of any required notice, to cause the revised Rate Schedule B to be effective as of January 1, 2026, and to take all steps and execute any and all documents reasonably necessary or appropriate to implement and/or administer such Rate Schedule. The execution by the President & CEO of all such documents is hereby approved, ratified and confirmed.

Section 5. This Ordinance shall take effect immediately upon its passage.

ADOPTED: _____, 2025

SIGNED: _____, 2025

BY: _____
Chairman

ATTEST: _____
Secretary/Treasurer

SCHEDULE B

**ILLINOIS MUNICIPAL ELECTRIC AGENCY
POWER SALES RATE SCHEDULE**

1. **Applicability.** This Power Sales Rate Schedule is applicable to electric service for all requirements for municipal use and redistribution to retail customers purchased in accordance with the provisions of the Power Sales Contract, other than those requirements purchased under any other Rate Schedule, Rate Ordinance or special situation approved by the Board of Directors for the applicable period thereunder.
2. **Availability.** This Power Sales Rate Schedule is available to Participating Members of the Agency who have executed a Power Sales Contract.
3. **Character of Service.** Electricity furnished under this Schedule B at one or more Points of Delivery as set forth in Schedule A to the Participating Member's Power Sales Contract shall be sixty-Hertz, three phase, alternating current.
4. **Billing Rates.** For electricity furnished under Schedule B, the related charges for each Billing Period shall be determined as follows:

Demand Charges:

Power Supply Charge \$9.50 per kilowatt ("kW") of Billing Demand

Delivery Service Charge Members with delivery voltage less than 100 kV

\$9.57 per kilowatt ("kW") of Billing Demand

-OR-

Members with delivery voltage of 100 kV or greater

\$8.03 per kilowatt ("kW") of Billing Demand

Facilities Charge Any Member (i) who has access to an alternative feed for which IMEA incurs separate additional charges from a Delivery Service Provider, or (ii) who causes IMEA to incur charges from a Delivery Service Provider for facilities needed to correct the Member's power factor, will reimburse IMEA the actual cost of such additional charges.

Energy Charge 35.00 mills per kilowatt-hour ("kWh") for all Billing Energy

Reactive Demand Charge \$0.25 per kilo-VAr ("kVAr") for each kVAr of Maximum Lagging Reactive Billing Demand

Cost Adjustments

As set forth in Section 10 below

5. Billing Period. The Billing Period shall be as nearly as practical to a calendar month.
6. Billing Metering. The metered demand in kW each Billing Period shall be the highest 60-minute integrated demand (or corrected to a 60-minute basis if demand registers other than 60-minute demand registers are installed) measured during the Billing Period.

Demand and energy meter readings shall be adjusted, if appropriate, as provided in Schedule A of the Participating Member's Power Sales Contract.

7. Billing Demand. The Billing Demand in any Billing Period shall be the metered demand for the period as determined under Section 6 giving effect to all applicable adjustments, including any additions or exclusions for all or part of the demand elements under any other Rate Schedule, Rate Ordinance or special situation approved by the Board of Directors for the applicable period thereunder.
8. Billing Energy. The Billing Energy in any Billing Period shall be the metered energy for the period as determined under Section 6 giving effect to all applicable adjustments as required, including any additions or exclusions for all or part of the energy elements under any other Rate Schedule, Rate Ordinance or special situation approved by the Board of Directors for the applicable period thereunder.
9. Maximum Lagging Reactive Billing Demand. The Maximum Lagging Reactive Billing Demand for any Billing Period shall be the highest hourly summation of the flow of reactive power from IMEA to each Participating Member during the Billing Period.
10. Cost Adjustments. The Agency shall apply adjustment factors as either charges or credits on the Participating Member bills as determined from the variance in the Agency's demand and energy supply costs from those as calculated at the time of the Agency's base rate determination. Adjustments for variances in demand related costs shall be accounted for using the Demand Cost Adjustment ("DCA"). Adjustments for variances in energy related costs shall be accounted for using the Energy Cost Adjustment ("ECA"). The DCA and ECA will be applied on the invoice following the applicable month of service but shall be applied to the demand or energy usage from the prior Billing Period. The DCA and ECA are further defined below:

DCA: Demand related cost variance shall be computed monthly as the difference between the Agency's actual and base demand related costs. The resulting DCA factor for the period shall be calculated to the nearest \$0.01 per kilowatt, using the following formula:

$$DCA = \frac{SRDC - (9.50 \text{ times } MBD)}{MBD}$$

Where:

SRDC is the total fixed costs of the Agency's System Resources used to serve the Agency's Participating Members during the prior Billing Period, which includes, but is not limited to, the following:

- (1) Capacity payments to generating Participating Members.
- (2) The demand related costs of all long-term power purchased by the Agency. The costs of (or credits from the revenue from) long- or short-term bilateral purchases (or sales) of capacity; and charges or credits from the Regional Transmission Organizations that control the markets for the regions where the Participating Members are located, or their successors ("RTOs"), related to capacity. Charges and credits shall be deemed to be related to capacity, as opposed to energy or transmission, based on their designation in the RTOs' invoices and settlement statements.
- (3) One-half of the monthly debt service obligation associated with the financing of Agency-owned resources and facilities, to include one-half of the amounts sequestered by the federal government on a bi-annual basis related to Build America Bonds. The debt service obligation shall include any remaining capitalized interest once a project has been placed in commercial operations and shall be proportioned monthly based on historic monthly demand. The interest on any then-current line of credit or other short-term debt obligation approved by the Board.
- (4) One-half of the monthly amount collected to fund future decommissioning costs for IMEA ownership of Prairie State Energy Campus and Trimble County Generating Station beginning on May 1, 2025. The decommissioning fund amount to be collected shall be determined and approved by the Board of Directors at a future date and reviewed for sufficiency as appropriate.
- (5) The monthly fixed operations and maintenance expense associated with the production and transmission of electricity from the Agency's own resources.
- (6) A credit for the revenue collected by the Agency or charge for discounts given by the Agency related to the demand charges under any other Rate Schedule, Rate Ordinance or special situation approved by the Board of Directors for the applicable period thereunder, which currently includes the Hydro Backup Rate (See Resolution 94-6-318), Bunge Industrial Load Discount (See Ordinance 20-12-856), the version of Rate Schedules B-6 in effect prior to March 1, 2021 and the versions of Rate Schedules B-2, B-4, B-6 and B-7 after March 1, 2021.
- (7) A credit for the revenue collected by the Agency related to the Reactive Demand Charge.
- (8) Any Regulatory Debit or Credit established by the Board for demand related and capacity costs or revenues.

- (9) Other monthly fixed costs, credits or Agency obligations which are considered related to the supply of capacity to the Participating Members, and are considered appropriate to charge as a demand-related cost by the Board of Directors.

MBD is the total kilowatt Billing Demand of the Agency's Participating Members under Rate Schedule B for the prior Billing Period, excluding any applicable kilowatt Billing Demand billed under any other Rate Schedule, Rate Ordinance or special situation approved by the Board of Directors for the applicable time period thereunder, which currently includes the Hydro Backup Rate (See Resolution 94-6-318) and the versions of Rate Schedules B-6 and B-7 in effect prior to March 1, 2021.

ECA: Energy related cost variance shall be computed monthly as the difference between the Agency's actual and base energy related costs. The resulting ECA factor for the period shall be calculated, to the nearest \$0.00001 per kilowatt-hour, using the following formula:

$$ECA = \frac{SREC}{MBE} - 0.03500$$

Where:

SREC is the total energy related costs of the Agency's System Resources used to serve the Agency's Participating Members' usage and the costs incurred by the Agency related to administration and other utility operations during the prior Billing Period, which includes, but is not limited to, the following:

- (1) Fuel and generation payments to generating Participating Members.
- (2) The energy related costs of losses associated with transmission and distribution service charges.
- (3) The costs of all long and short-term energy and all short-term power purchased by the Agency; and charges or credits from the RTOs related to energy. Charges and credits shall be deemed to be related to energy, as opposed to capacity or transmission, based on their designation in the RTOs' invoices and settlement statements.
- (4) The monthly fuel and variable operations and maintenance expenses associated with the production of electricity from the Agency's own resources.
- (5) One-half of the monthly debt service obligation associated with the financing of Agency-owned resources and facilities, to include one-half of the amounts sequestered by the federal government on a bi-annual basis related to Build America Bonds. The debt service obligation shall include any remaining capitalized interest once a project has been placed in commercial operations and shall be proportioned monthly based on historic monthly demand.
- (6) One-half of the monthly amount collected to fund future decommissioning costs for IMEA ownership of Prairie State Energy Campus and Trimble County Generating

Station beginning on May 1, 2025. The decommissioning fund amount to be collected shall be determined and approved by the Board of Directors at a future date and reviewed for sufficiency as appropriate.

(7) An adder of 3.50 Mills/kWh – For the purpose of funding ongoing capital requirements and increasing the Agency’s General Reserve Fund.

(8) Current year Delivery Service Charge revenue in excess of delivery service expenses, which have not yet been placed into the Renewals & Replacements Fund or otherwise used to offset delivery service expenses (“Excess Delivery Service Revenues”), may be used at the discretion of the President & CEO as a credit in this Energy Cost Adjustment (“ECA”) formula. Delivery service expenses in excess of Delivery Service Charge revenue for a given month shall be added to the ECA formula if and to the extent there are no remaining Excess Delivery Service Charge Revenues for the current fiscal year.

(9) One-twelfth of annual Member incentive program amount for energy efficiency each month as approved by the Board of Directors. Credits for revenues from management contracts from other agencies or associations.

(10) Any Regulatory Debit or Credit established by the Board for energy related costs or revenues.

(11) Other monthly operating costs, credits or Agency obligations which are considered related to the supply of energy to the Participating Members, and are considered appropriate to charge as an energy-related cost by the Board of Directors.

(12) At the discretion of the President & CEO, up to \$1,500,000 of Rate Stabilization Account funds may be used in any month (up to a maximum of \$6,000,000 in any one fiscal year) as a credit to SREC to reduce the rate impact to the Members caused by any extraordinary cost(s) which results in the average cost to the Participating Members exceeding a 10% increase over the same month of the previous year. If the President & CEO elects to use any Rate Stabilization Account funds for such purpose, then the funds will be recouped through a charge to the SREC over a period not to exceed the following 12 monthly periods.

MBE is the total kilowatt-hour Billing Energy for each Billing Period of the Agency’s Participating Members.

11. Adjustment for Service to Non-Participating Members. Adjustments to the Energy Cost Adjustment may be made monthly to reflect the costs of service and revenues derived from sales by the Agency to non-participating member systems. The revenues from such sales shall be examined monthly on a case-by-case basis and any profits shall be credited to the rate stabilization account unless directed otherwise by the Board of Directors.

12. Tax Adjustment. In the event of the imposition of any tax, payment in lieu thereof, fee, surcharge, assessment, or any other similar charge, cost or payment, by any lawful authority, on the Agency for the purchase, production, transmission, or sale of electricity, the charges hereunder may be increased to pass on to the Participating Member its share of such tax, payment in lieu, fee, surcharge, assessment, charge, cost or payment.

Effective: January 1, 2026

Approved: _____
Chairman

Issued by: _____
President & CEO

**ORDINANCE APPROVING EXTENSION OF ECONOMIC
DEVELOPMENT RATE SCHEDULES B-2, B-6 AND B-7 AND
CONTINUING THE SUSPENSION OF LOAD RETENTION RATE B-4**

WHEREAS, the Illinois Municipal Electric Agency (“IMEA”) has previously approved Economic Development Rate Schedules B-2, B-6, B-7 and the Load Retention Rate B-4; and

WHEREAS, such Economic Development and Load Retention Rates allow IMEA Members to provide discounted service to their qualifying customers under the terms of these Schedules; and

WHEREAS, the opportunity for Members to apply for such discounted service under Rate Schedules B-2, B-6 and B-7 currently expires on December 31, 2025 unless such opportunity period is extended by the Board of Directors; Rate Schedule B-4 was suspended at the end of 2022 and was not available to be offered for 2025; and

WHEREAS, IMEA staff has reviewed Rate Schedules B-2, B-4, B-6 and B-7 based on the Agency’s current economic model and determined that the availability of the economic development rates in Rate Schedules B-2, B-6 and B-7 at the existing discount rates and subject to the existing qualifications are expected to continue to provide benefits to the membership, but that IMEA’s rates and the resulting average costs are very competitive with current market rates, and therefore, load retention rate B-4 should continue to be suspended; and

WHEREAS, under Ordinance 23-10-889, the Board revised the terms of the economic development rates in Rate Schedules B-6 and B-7 to set a maximum qualifying expected monthly customer electric peak demand levels of 25 megawatts during the 5-year period of the discount rate; IMEA staff recognizes that IMEA’s resource portfolio continues to be prudently sized in a manner to fit current needs; thus large additional new loads would need to be served by incremental market resources/purchases that would put upward pressure on IMEA’s average costs to members; and

WHEREAS, due to such pressure, as well as from currently elevated market conditions, it is appropriate to adjust Rate Schedules B-6 and B-7; IMEA staff recommends decreasing the monthly billing demand charge for each such Rate Schedules’ applicable 12-month period by fifty cents per kilowatt (“kW”)-month as well as reducing their maximum Qualifying Load Levels for applicable end-use customers to 15,000 kW; and

WHEREAS, IMEA staff believes that the continued offering of the Economic Development rates in Rate Schedules B-2, B-6, and B-7 under the revised terms continue to provide benefits to the membership; Staff recommends that Rate Schedule B-2, B-6, and B-7 be extended through calendar year 2026; Staff proposes that Rate Schedule B-4 continue to be suspended for calendar year 2026 and until further action of the Board; and

WHEREAS, the Board of Directors, having reviewed the recommendations of IMEA staff, hereby finds and determines that it is in the best interests of the membership that the incentive rates under the attached, updated Rate Schedules B-2, B-6, and B-7 continue to be offered for the period

January 1, 2026 through December 31, 2026 and that Rate Schedule B-4 continue to be suspended for 2026 and until further action of the Board.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF DIRECTORS OF THE ILLINOIS MUNICIPAL ELECTRIC AGENCY:

Section 1. The Board of Directors of the Illinois Municipal Electric Agency hereby extends the opportunity period for Members to apply for discounted service under Rate Schedules B-2, B-6, and B-7 for the period January 1, 2026 through December 31, 2026. The Board of Directors hereby approves Rate Schedules B-2, B-6 and B-7, as updated to reflect such extension and applicable revisions, copies of which are attached hereto and incorporated herein, and further approves the continued suspension of Rate Schedule B-4 as attached hereto. The background information and the findings and determinations made in the recitals above are hereby incorporated into the main body of this Ordinance in support of such approvals.

Section 2. The President & CEO is hereby authorized to take such actions as are required under the Power Sales Contracts or otherwise, including the giving of any required notice, to cause the updated Rate Schedules B-2, B-6, and B-7 to be effective as of January 1, 2026, and to effect the continued suspension of Rate Schedule B-4. The President & CEO is hereby further authorized to take all steps and execute any and all documents reasonably necessary or appropriate to implement and/or administer such Rate Schedules. The execution by the President & CEO of all such documents is hereby approved, ratified and confirmed.

Section 3. This Ordinance shall take effect immediately upon its passage.

ADOPTED: _____, 2025

SIGNED: _____, 2025

BY: _____

Chairman

ATTEST: _____

Secretary/Treasurer

APPROVED: October 23, 2025
EFFECTIVE: January 1, 2026 through December 31, 2026

SCHEDULE B-2

ILLINOIS MUNICIPAL ELECTRIC AGENCY ECONOMIC DEVELOPMENT RATE SCHEDULE FOR LARGE COMMERCIAL/LIGHT INDUSTRIAL LOADS

1. **Applicability.** This Economic Development Rate Schedule B-2, (this "Rate Schedule" or "Schedule B-2") is applicable to electric service provided by the Agency to Participating Members of the Agency who have executed a Power Sales Contract for meeting the requirements of certain of the Participating Member's end-use customers subject to the following conditions:

- (a) The customer shall be a non-residential end-use customer that will purchase all of its electric requirements for a given service location from the Participating Member, and the Participating Member shall purchase all of its electric requirements for the customer's service location from IMEA. The Participating Member may combine multiple building structures used for a single customer business that would otherwise be considered as separate service locations and have them treated as a single service location for purposes of this Rate Schedule if the building structures are located in close proximity to one another and the customer is doing business under the same name, and provided further that the new electric demand at each separate building structure shall be either new customer load or additional load from an expansion by an existing customer that when combined meets the other requirements of this Rate Schedule and the new load at each structure shall be created at approximately the same time.
- (b) The customer's service location shall be located in a permanent building structure within the Participating Member's service area.
- (c) The customer shall be (i) a new customer at a new service location within the Participating Member's service area adding new electric load to the Participating Member's system, or (ii) an existing customer that is expanding and adding additional electric load at an existing service location, and in either case, the new customer load or expansion load shall meet or exceed the Qualifying Load Level and the Qualifying Load Factor Level under this Rate Schedule as defined in subsections (d) and (e) below. The rate discount under this Rate Schedule shall be effective and applied beginning in the first full month that the Qualifying Load Level and Qualifying Load Factor Level are achieved or as otherwise set forth in Section 3 hereof.
- (c-1) If the customer is or will be a new customer, it shall not have been substantially in business at the same service location or another service location within the Participating Member's service area at the time that

service under this Rate Schedule is requested by the Participating Member or for more than sixty (60) days at the time service commences under this Rate Schedule. For the purposes of this Rate Schedule, a new entity taking over a business that is a going concern at an existing service location is not considered a new load.

- (c-2) If the customer is an existing customer that is expanding its operations and adding additional electric load that meets or exceeds the Qualifying Load Level and Qualifying Load Factor Level under this Rate Schedule at its existing service location, the expansion shall not have begun in earnest prior to the time that service under this Rate Schedule is requested by the Participating Member or have been completed for more than sixty (60) days at the time service is to commence under this Rate Schedule. The additional electric load at the customer's existing service location shall be separately metered by the Participating Member to determine if it meets the Qualifying Load Level and Qualifying Load Factor Level; provided however, separate metering of new load at existing locations shall not be required where it is not practical to meter the new load separately. In instances where separate metering is not required, the qualifying new load shall be determined based on load added in addition to the customer's historic hourly peak demand and energy usage for each month. If available (and indicative of reasonable historic values), the customer's historic hourly peak demand and energy usage data for the most recent twelve (12) monthly periods shall be used to determine the customer's historic hourly peak demand and energy usage for each month. If the peak demand and energy usage data for the most recent twelve (12) monthly periods is not available (or not indicative of reasonable historic values), the President & CEO may allow the best available peak demand and energy usage data or estimates to be used to determine the customer's historic hourly peak demand and energy usage. In instances where separate metering is not required, the load factor for the expansion each month shall be determined after subtracting the historic peak load for the corresponding month from the total peak load at the service location and subtracting the kWh of energy associated with the historic peak load for the corresponding month (based on historic load factor) from the total kWh of energy consumed for the month at the service location.
- (d) The "Qualifying Load Level" under this Rate Schedule is defined as 200 kW. The customer shall establish (or shall have established) a peak load of at least the Qualifying Load Level for the service location or will be adding a new load expansion of at least the Qualifying Load Level at the service location. The customer shall maintain a monthly peak load of at least the Qualifying Load Level for its total load or for the qualifying new expansion load at the service location, as applicable, each month to be eligible for the rate incentive. For purposes of meeting the Qualifying Load Level and the Qualifying Load Factor Level under this Rate Schedule, "peak load" shall be equal to the highest integrated hourly electric demand (in kW) for the month for the customer's service location or for the new

electric load associated with the expansion for which this Rate Schedule was approved, as applicable.

- (e) The “Qualifying Load Factor Level for this Rate Schedule is defined as 60%. The customer shall maintain a monthly load factor of at least the Qualifying Load Factor Level for its total load or for the qualifying new expansion load at the service location, as applicable, each month to be eligible for the rate incentive. For purposes of meeting the Qualifying Load Factor Level under this Rate Schedule, “load factor” shall be determined by dividing the total kilowatt-hours consumed by the customer at its service location (or at the expansion for which this Rate Schedule was approved, as applicable) for the month by the product of the peak load for the month (in kW) and the number of hours in the month.
- (f) The Participating Member shall take reasonable steps to cause the customer to maintain an integrated hourly average power factor of at least .95 leading or lagging at all of its metering points at the customer’s service location.
- (g) The Participating Member must limit its charges to the customer receiving the Schedule B-2 rate to the Participating Member’s actual power supply and delivery costs from the IMEA for the customer plus no more than a 10% markup plus compensation for capacity and energy losses and the Participating Member’s normal amortization for any new transmission and/or distribution facilities used to serve the customer. Any Participating Member receiving the Schedule B-2 discount agrees to provide the Agency with written verification of its compliance herewith as may be requested by the Agency from time to time.
- (h) The customer shall not have been an end-use customer of another utility (whether investor-owned public utility, municipal electric utility or electric cooperative) at the same location within the Participating Member’s service area (except where explicit permission is received from the other utility giving consent to transfer service). The customer shall not have been an end-use customer served at a different location by another IMEA Participating Member immediately prior to locating within the Participating Member’s service area.
- (i) The customer shall not be the Participating Member, itself, or a business or government function owned or controlled by the Participating Member or a department or other subdivision thereof. (For example, the customer shall not be a municipal sewer or water treatment plant.)

2. **Availability.** Schedule B-2 has been available to Participating Members for qualifying new or additional load since January 1, 1993 and was most recently modified effective January 1, 2025. Schedule B-2 is hereby continued for calendar year 2026; provided the qualifying new or additional load can be served without incurring additional Agency debt or otherwise materially increasing the cost to the other Participating Members. The opportunity of applying for such service under Schedule B-2 shall be available to all Participating Members for the period

January 1, 2026 through December 31, 2026 and as such opportunity period may be extended from time to time by formal approval of the Agency's Board of Directors.

3. **Process and Approval.** Each Participating Member making a formal request for service under this Rate Schedule shall give written notice to the Agency at least thirty (30) days in advance of the proposed commencement of electric service to any potential new customer or potentially qualifying expansion at an existing customer's service location proposed to be served under this Rate Schedule. Requests or applications for service under this Rate Schedule shall be made to and approved or denied by the President & CEO of IMEA in his discretion based on an evaluation of the documentation provided to support the request and the projected economic impact of granting the request on the IMEA membership as a whole. Once an application for such service is approved, the rate discount under this Rate Schedule shall be provided for a period of no more than three years beginning on either the date service is first provided under this Schedule B-2 or six months after the approval date, whichever comes first; provided however, if the customer's new or expansion load requires significant construction or equipment installation that cannot reasonably be completed in said six-month period, the IMEA Executive Board may approve a delayed start date for the discount rate under this Rate Schedule B-2 up to but not longer than twelve (12) months after the original approval date. Any such delay shall be requested by the Participating Member.

If the customer has not reached the threshold of 200 kW with a 60% minimum load factor by the start date for service under this Rate Schedule B-2, service shall commence and thereafter continue under the standard rate, being Rate Schedule B (Standard Rate), each month until the first month that the required peak load level and load factor level requirements of this Rate Schedule B-2 are achieved. Thereafter, if the customer fails to maintain the peak load level or load factor level requirements of this Rate Schedule B-2 for any month, then the discount hereunder shall be suspended on a month-to-month basis and the Participating Member will be charged for the applicable customer's load based on the standard Rate Schedule B rate for the month; provided however, if the customer has failed to achieve the required peak load level and load factor level requirement of the Rate Schedule for which it was approved for six months in a row, then the discount under this Rate Schedule B-2 for the customer's applicable load will be terminated and the charges to the Participating Member for the customer's load will permanently revert back to the standard Rate Schedule B rate. Suspension of the discount under this Schedule B-2 for any month or months shall not toll or otherwise extend the maximum term of the discount hereunder.

4. **Billing Rates.** For electricity furnished hereunder, the monthly charges for each Billing Period shall be determined as follows:

- (a) **Billing Demand Charge.** The monthly billing demand charge for the qualifying economic development capacity shall be determined based on the demand charges under Schedule B, less a credit equal to the amount set forth herein below for each of the three 12-month periods under this Schedule B-2:

Year 1	\$ 2.50 per kW-month
Year 2	\$ 1.75 per kW-month
Year 3	\$ 1.00 per kW-month

- (b) **Billing Energy Charge.** For each month, the energy usage of the Participating Member's qualifying economic development customer(s) will be treated in the same manner as all other energy usage by the Participating Member and its customers, and will be included in and billed as a part of the Participating Member's monthly billing energy under Schedule B of the Power Sales Contract.
- (c) **Changes in Billing Rates.** Changes, additions, or deletions to this Rate Schedule will be considered on an annual basis and may be adopted upon approval of the Board of Directors. Such changes will not affect the discounts to the Participating Members for those economic development customers previously approved by the Agency under previous versions of this Economic Development Rate Schedule.
- (d) **Billing Period.** The Billing Period shall be as nearly as practical to a calendar month.

5. **Character of Service.** Electricity furnished under this Schedule B-2 at one or more Points of Delivery as set forth in Schedule A shall be sixty-hertz, three-phase, alternating current.

6. **Billing Data/Metering.** The Participating Member, at its expense, shall install metering which provides sufficient data to bill the Participating Member in accordance with this Rate Schedule and to verify compliance with the requirements hereof. Such data shall include but not be limited to energy usage for each hour (on an integrated hourly basis) for the Billing Period. The Participating Member shall provide such billing and verification data to IMEA in a timely manner. The metered demand (in kW) each Billing Period shall be the highest 60-minute integrated demand (or corrected to a 60-minute basis if demand registers other than 60-minute demand registers are installed) measured during the Billing Period.

Demand and energy meter readings shall be adjusted, if appropriate, as provided in Schedule A of the Participating Member's Power Sales Contract.

7. **Billing Demand.** The Billing Demand in any Billing Period shall be the metered demand for the period as determined under Section 6 of this Rate Schedule, giving effect to all applicable adjustments. Each month, the Participating Member shall provide to the Agency a list showing the name of each customer it is serving under the provisions of this Rate Schedule and the hourly demands supplied to each such customer in a form acceptable to the Agency. The billing demand for each discount rate level under this Rate Schedule will be computed as the demand (in kW) of the Participating Member's approved economic development customer(s) in each discount level that occurs coincident with the Participating Member's total monthly billing demand for all rates under the Power Sales Contract, including under Schedule B, this Economic Development Rate Schedule and any other rate schedule of the Power Sales Contract. The total monthly demand supplied to all such customers shall be adjusted to account for transformer losses if applicable and the aggregate amount shall be the total demand.

8. **Schedule B.** The Participating Member's total demand requirements for each month will not be reduced by the amount of coincident demand supplied under this Schedule B-2

to determine the Billing Demand under Schedule B, but rather the discount will be multiplied by such coincident demand to determine the credit to be applied to the monthly invoice from IMEA to the Participating Member.

9. **Tax Adjustment.** In the event of the imposition of any tax, payment in lieu thereof, fee, surcharge, assessment, or any other similar charge, cost or payment, by any lawful authority, on the Agency for the purchase, production, transmission, or sale of electricity, the charges hereunder may be increased to pass on to the Participating Member its share of such tax, payment in lieu, fee, surcharge, assessment, charge, cost or payment.

Effective: January 1, 2026

Approved: _____
Chairman

Issued by: _____
President & CEO

APPROVED: October 23, 2025
EFFECTIVE: January 1, 2026 through December 31, 2026

SCHEDULE B-6

**ILLINOIS MUNICIPAL ELECTRIC AGENCY
ECONOMIC DEVELOPMENT RATE SCHEDULE FOR
LARGE DEMAND MEDIUM LOAD FACTOR LOADS**

1. **Applicability.** This Economic Development Rate Schedule B-6, (this "Rate Schedule" or "Schedule B-6") is applicable to electric service provided by the Agency to Participating Members of the Agency who have executed a Power Sales Contract for meeting the requirements of certain of the Participating Member's end-use customers subject to the following conditions:

- (a) The customer shall be a non-residential end-use customer that will purchase all of its electric requirements for a given service location from the Participating Member, and the Participating Member shall purchase all of its electric requirements for the customer's service location from IMEA. The Participating Member may combine multiple building structures used for a single customer business that would otherwise be considered as separate service locations and have them treated as a single service location for purposes of this Rate Schedule if the building structures are located in close proximity to one another and the customer is doing business under the same name, and provided further that the new electric demand at each separate building structure shall be either new customer load or additional load from an expansion by an existing customer that when combined meets the other requirements of this Rate Schedule and the new load at each structure shall be created at approximately the same time.
- (b) The customer's service location shall be located in a permanent building structure within the Participating Member's service area. The customer shall also be expected to and actually create a minimum of 20 new full-time equivalent (FTE) jobs at the service location within 12 months of the start of receiving the discount to increase the likelihood that the customer will improve the Participating Member's prospects for long-term economic success. The Participating Member will provide written verification to IMEA that the customer has met the requirements of this subsection or of the customer's progress towards meeting the requirement from time to time upon request.
- (c) The customer shall be (i) a new customer at a new service location within the Participating Member's service area adding new electric load to the Participating Member's system, or (ii) an existing customer that is expanding and adding additional electric load at an existing service location, and in either case, the new customer load or expansion load shall meet or exceed the Qualifying Load Level and the Qualifying Load Factor Level under this Rate Schedule as defined in subsections (d) and (e) below. The rate discount under

this Rate Schedule shall be effective and applied beginning in the first full month that the Qualifying Load Level and Qualifying Load Factor Level are achieved or as otherwise set forth in Section 3 hereof.

- (c-1) If the customer is or will be a new customer, it shall not have been substantially in business at the same service location or another service location within the Participating Member's service area at the time that service under this Rate Schedule is requested by the Participating Member or for more than sixty (60) days at the time service commences under this Rate Schedule. For purposes of this Rate Schedule, a new entity taking over a business that is a going concern at an existing service location is not considered a new load.
- (c-2) If the customer is an existing customer that is expanding its operations and adding additional electric load that meets or exceeds the Qualifying Load Level and Qualifying Load Factor Level under this Rate Schedule at its existing service location, the expansion shall not have begun in earnest prior to the time that service under this Rate Schedule is requested by the Participating Member or have been completed for more than sixty (60) days at the time service is to commence under this Rate Schedule. The additional electric load at the customer's existing service location shall be separately metered by the Participating Member to determine if it meets the Qualifying Load Level and Qualifying Load Factor Level; provided however, separate metering of new load at existing locations shall not be required where it is not practical to meter the new load separately. In instances where separate metering is not required, the qualifying new load shall be determined based on load added in addition to the customer's historic hourly peak demand and energy usage for each month. If available (and indicative of reasonable historic values), the customer's historic hourly peak demand and energy usage data for the most recent twelve (12) monthly periods shall be used to determine the customer's historic hourly peak demand and energy usage for each month. If the peak demand and energy usage data for the most recent twelve (12) monthly periods is not available (or not indicative of reasonable historic values), the President & CEO may allow the best available peak demand and energy usage data or estimates to be used to determine the customer's historic hourly peak demand and energy usage. In instances where separate metering is not required, the load factor for the expansion each month shall be determined after subtracting the historic peak load for the corresponding month from the total peak load at the service location and subtracting the kWh of energy associated with the historic peak load for the corresponding month (based on historic load factor) from the total kWh of energy consumed for the month at the service location.
- (d) The "Qualifying Load Level" under this Rate Schedule is defined as a minimum of 1,000 kW and a maximum of 15,000 kW. The customer shall establish (or

shall have established) a peak load of at least the minimum Qualifying Load Level for the service location or will be adding a new load expansion of at least the minimum Qualifying Load Level at the service location, and neither shall be expected to exceed the maximum Qualifying Load Level at the service location within the first 5 years of operations. The customer shall maintain a monthly peak load of at least the minimum Qualifying Load Level for its total load or for the qualifying new expansion load at the service location, as applicable, each month to be eligible for the rate incentive. For purposes of meeting the Qualifying Load Level and the Qualifying Load Factor Level under this Rate Schedule, “peak load” shall be equal to the highest integrated hourly electric demand (in kW) for the month for the customer’s service location or for the new electric load associated with the expansion for which this Rate Schedule was approved, as applicable.

- (e) The “Qualifying Load Factor Level” for this Rate Schedule is defined as 60%. The customer shall maintain a monthly load factor of at least the Qualifying Load Factor Level for its total load or for the qualifying new expansion load at the service location, as applicable, each month to be eligible for the rate incentive. For purposes of meeting the Qualifying Load Factor Level under this Rate Schedule, “load factor” shall be determined by dividing the total kilowatt-hours consumed by the customer at its service location (or at the expansion for which this Rate Schedule was approved, as applicable) for the month by the product of the peak load for the month (in kW) and the number of hours in the month.
- (f) The Participating Member shall take reasonable steps to cause the customer to maintain an integrated hourly average power factor of at least .95 leading or lagging at all of its metering points at the customer’s service location.
- (g) The Participating Member must limit its charges to the customer receiving the Schedule B-6 rate to the Participating Member’s actual power supply and delivery costs from the IMEA for the customer plus no more than a 10% markup plus compensation for capacity and energy losses and the Participating Member’s normal amortization for any new transmission and/or distribution facilities used to serve the customer. Any Participating Member receiving the Schedule B-6 discount agrees to provide the Agency with written verification of its compliance herewith as may be requested by the Agency from time to time.
- (h) The customer shall not have been an end-use customer of another utility (whether investor-owned public utility, municipal electric utility or electric cooperative) at the same location within the Participating Member’s service area (except where explicit permission is received from the other utility giving consent to transfer service). The customer shall not have been an end-use

customer served at a different location by another IMEA Participating Member immediately prior to locating within the Participating Member's service area.

- (i) The customer shall not be the Participating Member, itself, or a business or government function owned or controlled by the Participating Member or a department or other subdivision thereof. (For example, the customer shall not be a municipal sewer or water treatment plant.)

2. **Availability.** Schedule B-6 has been available to Participating Members for qualifying new or additional load since January 1, 2007 and was most recently modified effective January 1, 2025. Schedule B-6 is hereby continued for calendar year 2026 as revised herein; provided the qualifying new or additional load can be served without incurring additional Agency debt or otherwise materially increasing the cost to the other Participating Members. The opportunity of applying for such service under Schedule B-6 shall be available to all Participating Members for the period January 1, 2026 through December 31, 2026 and as such opportunity period may be extended from time to time by formal approval of the Agency's Board of Directors.

3. **Process and Approval.** Each Participating Member making a formal request for service under this Rate Schedule shall give written notice to the Agency at least thirty (30) days in advance of the proposed commencement of electric service to any potential new customer or potentially qualifying expansion at an existing customer's service location proposed to be served under this Rate Schedule. Requests or applications for service under this Rate Schedule shall be made to and approved or denied by the President & CEO of IMEA in his discretion based on an evaluation of the documentation provided to support the request and the projected economic impact of granting the request on the IMEA membership as a whole. Once an application for such service is approved, the rate discount under this Rate Schedule shall be provided for a period of no more than five years beginning on either the date service is first provided under this Schedule B-6 or six months after the approval date, whichever comes first; provided however, if the customer's new or expansion load requires significant construction or equipment installation that cannot reasonably be completed in said six-month period, the IMEA Executive Board may approve a delayed start date for the discount rate under this Rate Schedule B-6 up to but not longer than twelve (12) months after the original approval date. Any such delay shall be requested by the Participating Member.

If the customer has not reached the threshold of 1,000 kW with a 60% minimum load factor by the start date for service under this Rate Schedule B-6, service shall commence and thereafter continue under the next best rate available, being either Rate Schedule B-2 (200 kW and 60% load factor) or Rate Schedule B (standard rate), for which the customer would otherwise qualify based on its peak load level and load factor level each month until the first month that the required peak load level and load factor level requirements of this Rate Schedule B-6 are achieved. Thereafter, if the customer fails to maintain the peak load level or load factor level requirements of this Rate Schedule B-6 for any month, then the discount hereunder shall be suspended on a month-to-month basis and the Participating Member will be charged for the applicable customer's load based on the next best rate available for which the customer would otherwise qualify based on its peak load level and load factor level for the month; provided however, if the customer has failed to achieve

the required peak load level and load factor level requirement of the Rate Schedule for which it was approved for six months in a row, then the discount under this Rate Schedule B-6 for the customer's applicable load will be terminated in favor of the next best available rate for which the customer would otherwise qualify based on its peak load level and load factor level, being either Rate Schedule B-2 (200 kW and 60% load factor) or Rate Schedule B (standard rate), and the term of the discount under the newly applicable Rate Schedule, if any, shall be reduced to the maximum term available under the newly applicable Rate Schedule, if any, from the original start date of service hereunder. Suspension of the discount under this Schedule B-6 for any month or months shall not toll or otherwise extend the maximum term of the discount hereunder or under any newly applicable Rate Schedule.

4. **Billing Rates.** For electricity furnished hereunder, the monthly charges for each Billing Period shall be determined as follows:

- (a) **Billing Demand Charge.** The monthly billing demand charge for the qualifying economic development capacity shall be determined based on the demand charges under Schedule B, less a credit equal to the amount set forth herein below for each of the five 12-month periods under this Schedule B-6:

Year 1	\$ 2.50 per kW-month
Year 2	\$ 2.25 per kW-month
Year 3	\$ 2.00 per kW-month
Year 4	\$ 1.25 per kW-month
Year 5	\$ 0.50 per kW-month

- (b) **Billing Energy Charge.** For each month, the energy usage of the Participating Member's qualifying economic development customer(s) will be treated in the same manner as all other energy usage by the Participating Member and its customers, and will be included in and billed as a part of the Participating Member's monthly billing energy under Schedule B of the Power Sales Contract.
- (c) **Changes in Billing Rates.** Changes, additions, or deletions to this Rate Schedule will be considered on an annual basis and may be adopted upon approval of the Board of Directors. Such changes will not affect the discounts to the Participating Members for those economic development customers previously approved by the Agency under previous versions of this Economic Development Rate Schedule.
- (d) **Billing Period.** The Billing Period shall be as nearly as practical to a calendar month.

5. **Character of Service.** Electricity furnished under this Schedule B-6 at one or more Points of Delivery as set forth in Schedule A shall be sixty-hertz, three-phase, alternating current.

6. **Billing Data/Metering.** The Participating Member, at its expense, shall install metering which provides sufficient data to bill the Participating Member in accordance with this

Rate Schedule and to verify compliance with the requirements hereof. Such data shall include but not be limited to energy usage for each hour (on an integrated hourly basis) for the Billing Period. The Participating Member shall provide such billing and verification data to IMEA in a timely manner. The metered demand (in kW) each Billing Period shall be the highest 60-minute integrated demand (or corrected to a 60-minute basis if demand registers other than 60-minute demand registers are installed) measured during the Billing Period.

Demand and energy meter readings shall be adjusted, if appropriate, as provided in Schedule A of the Participating Member's Power Sales Contract.

7. **Billing Demand.** The Billing Demand in any Billing Period shall be the metered demand for the period as determined under Section 6 of this Rate Schedule, giving effect to all applicable adjustments. Each month, the Participating Member shall provide to the Agency a list showing the name of each customer it is serving under the provisions of this Rate Schedule and the hourly demands supplied to each such customer in a form acceptable to the Agency. The billing demand for each discount rate level under this Rate Schedule will be computed as the demand (in kW) of the Participating Member's approved economic development customer(s) in each discount level that occurs coincident with the Participating Member's total monthly billing demand for all rates under the Power Sales Contract, including under Schedule B, this Economic Development Rate Schedule and any other rate schedule of the Power Sales Contract. The total monthly demand supplied to all such customers shall be adjusted to account for transformer losses if applicable and the aggregate amount shall be the total demand.

8. **Schedule B.** The Participating Member's total demand requirements for each month will not be reduced by the amount of coincident demand supplied under this Schedule B-6 to determine the Billing Demand under Schedule B, but rather the discount will be multiplied by such coincident demand to determine the credit to be applied to the monthly invoice from IMEA to the Participating Member.

9. **Tax Adjustment.** In the event of the imposition of any tax, payment in lieu thereof, fee, surcharge, assessment, or any other similar charge, cost or payment, by any lawful authority, on the Agency for the purchase, production, transmission, or sale of electricity, the charges hereunder may be increased to pass on to the Participating Member its share of such tax, payment in lieu, fee, surcharge, assessment, charge, cost or payment.

Effective: January 1, 2026

Approved: _____
Chairman

Issued by: _____
President & CEO

SCHEDULE B-7

**ILLINOIS MUNICIPAL ELECTRIC AGENCY
ECONOMIC DEVELOPMENT RATE SCHEDULE FOR
VERY LARGE DEMAND HIGH LOAD FACTOR LOADS**

1. **Applicability.** This Economic Development Rate Schedule B-7, (this “Rate Schedule” or "Schedule B-7") is applicable to electric service provided by the Agency to Participating Members of the Agency who have executed a Power Sales Contract for meeting the requirements of certain of the Participating Member's end-use customers subject to the following conditions:

- (a) The customer shall be a non-residential end-use customer that will purchase all of its electric requirements for a given service location from the Participating Member, and the Participating Member shall purchase all of its electric requirements for the customer’s service location from IMEA. The Participating Member may combine multiple building structures used for a single customer business that would otherwise be considered as separate service locations and have them treated as a single service location for purposes of this Rate Schedule if the building structures are located in close proximity to one another and the customer is doing business under the same name, and provided further that the new electric demand at each separate building structure shall be either new customer load or additional load from an expansion by an existing customer that when combined meets the other requirements of this Rate Schedule and the new load at each structure shall be created at approximately the same time.
- (b) The customer’s service location shall be located in a permanent building structure within the Participating Member’s service area. The customer shall also be expected to and actually create a minimum of 20 new full-time equivalent (FTE) jobs at the service location within 12 months of the start of receiving the discount to increase the likelihood that the customer will improve the Participating Member’s prospects for long-term economic success. The Participating Member will provide written verification to IMEA that the customer has met the requirements of this subsection or of the customer’s progress towards meeting the requirement from time to time upon request.
- (c) The customer shall be (i) a new customer at a new service location within the Participating Member’s service area adding new electric load to the Participating Member’s system, or (ii) an existing customer that is expanding and adding additional electric load at an existing service location, and in either case, the new customer load or expansion load shall meet or exceed the Qualifying Load Level and the Qualifying Load Factor Level under this Rate Schedule as defined in subsections (d) and (e) below. The rate discount under this Rate Schedule shall be effective and applied beginning in the first full month that the Qualifying Load

Level and Qualifying Load Factor Level are achieved or as otherwise set forth in Section 3 hereof.

- (c-1) If the customer is or will be a new customer, it shall not have been substantially in business at the same service location or another service location within the Participating Member's service area at the time that service under this Rate Schedule is requested by the Participating Member or for more than sixty (60) days at the time service commences under this Rate Schedule. For purposes of this Rate Schedule, a new entity taking over a business that is a going concern at an existing service location is not considered a new load.
- (c-2) If the customer is an existing customer that is expanding its operations and adding additional electric load that meets or exceeds the Qualifying Load Level and Qualifying Load Factor Level under this Rate Schedule at its existing service location, the expansion shall not have begun in earnest prior to the time that service under this Rate Schedule is requested by the Participating Member or have been completed for more than sixty (60) days at the time service is to commence under this Rate Schedule. The additional electric load at the customer's existing service location shall be separately metered by the Participating Member to determine if it meets the Qualifying Load Level and Qualifying Load Factor Level; provided however, separate metering of new load at existing locations shall not be required where it is not practical to meter the new load separately. In instances where separate metering is not required, the qualifying new load shall be determined based on load added in addition to the customer's historic hourly peak demand and energy usage for each month. If available (and indicative of reasonable historic values), the customer's historic hourly peak demand and energy usage data for the most recent twelve (12) monthly periods shall be used to determine the customer's historic hourly peak demand and energy usage for each month. If the peak demand and energy usage data for the most recent twelve (12) monthly periods is not available (or not indicative of reasonable historic values), the President & CEO may allow the best available peak demand and energy usage data or estimates to be used to determine the customer's historic hourly peak demand and energy usage. In instances where separate metering is not required, the load factor for the expansion each month shall be determined after subtracting the historic peak load for the corresponding month from the total peak load at the service location and subtracting the kWh of energy associated with the historic peak load for the corresponding month (based on historic load factor) from the total kWh of energy consumed for the month at the service location.
- (d) The "Qualifying Load Level" under this Rate Schedule is defined as a minimum of 3,000 kW and a maximum of 15,000 kW. The customer shall establish (or shall have established) a peak load of at least the minimum Qualifying Load Level for the service location, or will be adding a new load expansion of at least the minimum Qualifying Load Level at the service location, and neither shall be expected to exceed the maximum Qualifying Load Level at the service location within the first

5 years of operations. The customer shall maintain a monthly peak load of at least the minimum Qualifying Load Level for its total load or for the qualifying new expansion load at the service location, as applicable, each month to be eligible for the rate incentive. For purposes of meeting the Qualifying Load Level and the Qualifying Load Factor Level under this Rate Schedule, “peak load” shall be equal to the highest integrated hourly electric demand (in kW) for the month for the customer’s service location or for the new electric load associated with the expansion for which this Rate Schedule was approved, as applicable.

- (e) The “Qualifying Load Factor Level” for this Rate Schedule is defined as 80%. The customer shall maintain a monthly load factor of at least the Qualifying Load Factor Level for its total load or for the qualifying new expansion load at the service location, as applicable, each month to be eligible for the rate incentive. For purposes of meeting the Qualifying Load Factor Level under this Rate Schedule, “load factor” shall be determined by dividing the total kilowatt-hours consumed by the customer at its service location (or at the expansion for which this Rate Schedule was approved, as applicable) for the month by the product of the peak load for the month (in kW) and the number of hours in the month.
- (f) The Participating Member shall take reasonable steps to cause the customer to maintain an integrated hourly average power factor of at least .95 leading or lagging at all of its metering points at the customer’s service location.
- (g) The Participating Member must limit its charges to the customer receiving the Schedule B-7 rate to the Participating Member’s actual power supply and delivery costs from the IMEA for the customer plus no more than a 10% markup plus compensation for capacity and energy losses and the Participating Member’s normal amortization for any new transmission and/or distribution facilities used to serve the customer. Any Participating Member receiving the Schedule B-7 discount agrees to provide the Agency with written verification of its compliance herewith as may be requested by the Agency from time to time.
- (h) The customer shall not have been an end-use customer of another utility (whether investor-owned public utility, municipal electric utility or electric cooperative) at the same location within the Participating Member’s service area (except where explicit permission is received from the other utility giving consent to transfer service). The customer shall not have been an end-use customer served at a different location by another IMEA Participating Member immediately prior to locating within the Participating Member's service area.
- (i) The customer shall not be the Participating Member, itself, or a business or government function owned or controlled by the Participating Member or a department or other subdivision thereof. (For example, the customer shall not be a municipal sewer or water treatment plant.)

2. **Availability.** Schedule B-7 has been available to Participating Members for qualifying new or additional load since January 1, 2019 and was most recently modified effective January 1, 2025. Schedule B-7 is hereby continued for calendar year 2026 as revised herein;

provided the qualifying new or additional load can be served without incurring additional Agency debt or otherwise materially increasing the cost to the other Participating Members. The opportunity of applying for such service under Schedule B-7 shall be available to all Participating Members for the period January 1, 2026 through December 31, 2026 and as such opportunity period may be extended from time to time by formal approval of the Agency's Board of Directors.

3. **Process and Approval.** Each Participating Member making a formal request for service under this Rate Schedule shall give written notice to the Agency at least thirty (30) days in advance of the proposed commencement of electric service to any potential new customer or potentially qualifying expansion at an existing customer's service location proposed to be served under this Rate Schedule. Requests or applications for service under this Rate Schedule shall be made to and approved or denied by the President & CEO of IMEA in his discretion based on an evaluation of the documentation provided to support the request and the projected economic impact of granting the request on the IMEA membership as a whole. Once an application for such service is approved, the rate discount under this Rate Schedule shall be provided for a period of no more than five years beginning on either the date service is first provided under this Schedule B-7 or six months after the approval date, whichever comes first; provided however, if the customer's new or expansion load requires significant construction or equipment installation that cannot reasonably be completed in said six-month period, the IMEA Executive Board may approve a delayed start date for the discount rate under this Rate Schedule B-7 up to but not longer than twelve (12) months after the original approval date. Any such delay shall be requested by the Participating Member.

If the customer has not reached the threshold of 3,000 kW with an 80% minimum load factor by the start date for service under this Rate Schedule B-7, service shall commence and thereafter continue under the next best rate available, being Rate Schedule B-6 (1,000 kW and 60% load factor), Rate Schedule B-2 (200 kW and 60% load factor), or Rate Schedule B (standard rate), for which the customer would otherwise qualify based on its peak load level and load factor level each month until the first month that the required peak load level and load factor level requirements of this Rate Schedule B-7 are achieved. Thereafter, if the customer fails to maintain the peak load level or load factor level requirements of this Rate Schedule B-7 for any month, then the discount hereunder shall be suspended on a month-to-month basis and the Participating Member will be charged for the applicable customer's load based on the next best rate available for which the customer would otherwise qualify based on its peak load level and load factor level for the month; provided however, if the customer has failed to achieve the required peak load level and load factor level requirement of the Rate Schedule for which it was approved for six months in a row, then the discount under this Rate Schedule B-7 for the customer's applicable load will be terminated in favor of the next best available rate for which customer would otherwise qualify based on its peak load level and load factor level, being Rate Schedule B-6 (1,000 kW and 60% load factor), Rate Schedule B-2 (200 kW and 60% load factor) or Rate Schedule B (Standard Rate), and the term of the discount under the newly applicable Rate Schedule, if any, shall be reduced to the maximum term available under the newly applicable Rate Schedule, if any, from the original start date of service hereunder. Suspension of the discount under this Schedule B-7 for any month or months shall not toll or otherwise extend the maximum term of the discount hereunder or under any newly applicable Rate Schedule.

4. **Billing Rates.** For electricity furnished hereunder, the monthly charges for each Billing Period shall be determined as follows:

- (a) **Billing Demand Charge.** The monthly billing demand charge for the qualifying economic development capacity shall be determined based on the demand charges under Schedule B, less a credit equal to the amount set forth herein below for each of the five 12-month periods under this Schedule B-7:

Year 1	\$ 5.00 per kW-month
Year 2	\$ 4.50 per kW-month
Year 3	\$ 4.00 per kW-month
Year 4	\$ 2.50 per kW-month
Year 5	\$ 1.00 per kW-month

- (b) **Billing Energy Charge.** For each month, the energy usage of the Participating Member's qualifying economic development customer(s) will be treated in the same manner as all other energy usage by the Participating Member and its customers, and will be included in and billed as a part of the Participating Member's monthly billing energy under Schedule B of the Power Sales Contract.
- (c) **Changes in Billing Rates.** Changes, additions or deletions to this Rate Schedule will be considered on an annual basis and may be adopted upon approval of the Board of Directors. Such changes will not affect the discounts to the Participating Members for those economic development customers previously approved by the Agency under previous versions of this Economic Development Rate Schedule.
- (d) **Billing Period.** The Billing Period shall be as nearly as practical to a calendar month.

5. **Character of Service.** Electricity furnished under this Schedule B-7 at one or more Points of Delivery as set forth in Schedule A shall be sixty-hertz, three phase, alternating current.

6. **Billing Data/Metering.** The Participating Member, at its expense, shall install metering which provides sufficient data to bill the Participating Member in accordance with this Rate Schedule and to verify compliance with the requirements hereof. Such data shall include but not be limited to energy usage for each hour (on an integrated hourly basis) for the Billing Period. The Participating Member shall provide such billing and verification data to IMEA in a timely manner. The metered demand (in kW) each Billing Period shall be the highest 60-minute integrated demand (or corrected to a 60-minute basis if demand registers other than 60-minute demand registers are installed) measured during the Billing Period.

Demand and energy meter readings shall be adjusted, if appropriate, as provided in Schedule A of the Participating Member's Power Sales Contract.

7. **Billing Demand.** The Billing Demand in any Billing Period shall be the metered demand for the period as determined under Section 6 of this Rate Schedule, giving effect to all applicable adjustments. Each month, the Participating Member shall provide to the Agency a list showing the name of each customer it is serving under the provisions of this Rate Schedule and the hourly demands supplied to each such customer in a form acceptable to the Agency. The billing demand for each discount rate level under this Rate Schedule will be computed as the

demand (in kW) of the Participating Member's approved economic development customer(s) in each discount level that occurs coincident with the Participating Member's total monthly billing demand for all rates under the Power Sales Contract, including under Schedule B, this Economic Development Rate Schedule and any other rate schedule of the Power Sales Contract. The total monthly demand supplied to all such customers shall be adjusted to account for transformer losses if applicable and the aggregate amount shall be the total demand.

8. **Schedule B.** The Participating Member's total demand requirements for each month will not be reduced by the amount of coincident demand supplied under this Schedule B-7 to determine the Billing Demand under Schedule B, but rather the discount will be multiplied by such coincident demand to determine the credit to be applied to the monthly invoice from IMEA to the Participating Member.

9. **Tax Adjustment.** In the event of the imposition of any tax, payment in lieu thereof, fee, surcharge, assessment, or any other similar charge, cost or payment, by any lawful authority, on the Agency for the purchase, production, transmission, or sale of electricity, the charges hereunder may be increased to pass on to the Participating Member its share of such tax, payment in lieu, fee, surcharge, assessment, charge, cost or payment.

Effective: January 1, 2026

Approved: _____
Chairman

Issued by: _____
President & CEO

SCHEDULE B-4

**ILLINOIS MUNICIPAL ELECTRIC AGENCY
LOAD RETENTION RATE SCHEDULE**

1. **Applicability.** This Load Retention Rate Schedule B-4, (this "Rate Schedule" or "Schedule B-4") is applicable to electric service provided by the Agency to Participating Members of the Agency who have executed a Power Sales Contract for meeting the requirements of certain of the Participating Member's end-use customers subject to the following conditions:

- (a) The customer shall be an existing non-residential customer that purchases all of its electric requirements for a given service location from the Participating Member, and the Participating Member shall purchase all of its electric requirements for the customer's service location from IMEA. The Participating Member may combine multiple building structures used for a single customer business that would otherwise be considered as separate service locations and have them treated as a single service location for purposes of this Rate Schedule if the building structures are located in close proximity to one another and the customer is doing business under the same name, and if the electric demand at each separate building structure is at-risk as defined herein.
- (b) The Participating Member must have a Customer-at-Risk with a peak load at the service location of at least 1,000 kW or 25% of the Participating Member's peak load, whichever is the lesser of the two, either of which must have been used during the Participating Member's monthly peak at least five months during one or more of the last two calendar years.
- (c) A Participating Member's customer is considered a "Customer-at-Risk" if it can legally be served at the service location through facilities owned by an investor-owned public utility or electric cooperative or if all or a significant portion of the customer's electric load at the service location can be lost due to relocation, bankruptcy or other similar hardship. If less than all of the customer's electric load is at-risk, this Rate Schedule can be approved for such at-risk load alone if it is equal to or greater than the qualifying load level in item 1(b) above. If this Rate Schedule is approved for less than the full load of the customer, such as in a situation where the discount rate was approved for an eligible portion of a manufacturing load that was subject to being lost to relocation to a sister manufacturing plant outside the Participating Member's service area, the loads shall either be separately metered so the discount can be applied to the eligible load or a fixed number of kW demand that is at-risk shall be used to apply the discount. If the fixed number of kW demand is utilized, it shall be defined in the submission of the Participating Member's request to utilize this Rate Schedule.
- (d) If a Participating Member has a Customer-at-Risk that it is reasonably expecting to lose unless the customer receives some rate relief, representatives of the

Participating Member may request a portion of said relief from the Agency by presenting their position at a scheduled meeting of the Executive Board.

- (e) The Participating Member must prove to the satisfaction of at least a majority of those members of the Executive Board that are present at the approval meeting that it indeed has a Customer-at-Risk that it will almost certainly lose unless IMEA grants rate relief. Proof must be in the form of written documents such as firm service offers from the legally competing investor-owned public utility or electric cooperative, or bankruptcy filings, financial reports and/or relocation analyses by the at-risk customer, or other verifiable information. The Participating Member must have taken all other steps reasonably possible locally to retain the customer prior to making the request to IMEA.
- (f) At the request of IMEA and prior to the Executive Board meeting to consider the discounted rate, the Participating Member must provide all information reasonably requested by the Executive Board, including but not limited to, cost of service studies, current rate schedules, specific costs to serve the Customer-at-Risk, the current and proposed rate to serve said customer, the markup between costs and charges to serve said customer, twelve months of historical billing data for said customer and a diagram showing facilities to serve said customer.
- (g) Service under this Rate Schedule B-4 is subject to the further condition that the Participating Member limit its charges to the customer receiving the Schedule B-4 rate to the Participating Member's actual power supply and delivery costs from the IMEA for the customer plus no more than a 10% markup plus compensation for capacity and energy losses and the Participating Member's normal amortization for any transmission and/or distribution facilities used to serve said customer. Any Participating Member receiving the Schedule B-4 discount agrees to provide the Agency with written verification of its compliance herewith as may be requested by the Agency from time to time.

2. **Availability.** Schedule B-4 has been available to Participating Members for qualifying at-risk electric load since January 1, 1993 and was most recently modified effective March 1, 2021. Schedule B-4 is hereby continued for calendar year 2022; provided the at-risk electric load to be retained can be served without incurring additional Agency debt or otherwise increasing the cost to the other Participating Members. The opportunity of applying for such service under Schedule B-4 shall be available to all Participating Members until December 31, 2022 and as such opportunity period may be extended from time to time by formal approval of the Agency's Board of Directors.

3. **Process and Approval.** Each Participating Member making a formal request for service under this Load Retention Rate Schedule shall give written notice to the Agency at least thirty (30) days in advance of presenting their position at a meeting of the Executive Board. Each request shall be evaluated by Agency staff, including any documentation provided by the Participating Member to support the request, based on the projected economic impact of granting the request on the IMEA membership as a whole. Each request shall be approved or denied by vote of the IMEA Executive Board with a majority of those Executive Board members present voting in the affirmative. Once an application for such service is approved, the rate discount under

this Load Retention Rate Schedule shall be provided for a period of one (1) year unless a request for a longer discount period is made to and approved by the IMEA Board of Directors.

4. **Billing Rates.** For electricity furnished hereunder, the monthly charges for each Billing Period shall be determined as follows:

- (a) **Billing Demand Charge.** The demand charge for this service shall be the Agency's regular demand charges under Schedule B based on the customer's contribution to the Participating Member's peak monthly demand less a credit equal to \$2.50 per kW-month for the approved load.
- (b) **Billing Energy Charge.** For each month, the energy usage of the Participating Member's Customer-at-Risk will be treated in the same manner as all other energy usage by the Participating Member and its customers, and will be included in and billed as a part of the Participating Member's monthly billing energy under Schedule B of the Power Sales Contract.
- (c) **Changes in Billing Rates.** Changes, additions or deletions to this Load Retention Rate Schedule will be considered on an annual basis, and may be adopted upon approval of the Board of Directors. Such changes will not affect the discounts to those customers previously approved by the Agency under previous versions of this Load Retention Rate Schedule.
- (d) **Billing Period.** The Billing Period shall be as nearly as practical to a calendar month.

5. **Character of Service.** Electricity furnished under this Schedule B-4 at one or more Points of Delivery as set forth in Schedule A shall be sixty-hertz, three phase, alternating current.

6. **Billing Data/Metering.** The Participating Member, at its expense, shall install metering which provides sufficient data to bill the Participating Member in accordance with this Load Retention Rate Schedule. The metered demand (in kW) each Billing Period shall be the highest 60-minute integrated demand (or corrected to a 60-minute basis if demand registers other than 60-minute demand registers are installed) measured during the Billing Period.

Demand and energy meter readings shall be adjusted, if appropriate, as provided in Schedule A of the Participating Member's Power Sales Contract.

7. **Billing Demand.** The Billing Demand in any Billing Period shall be the metered demand for the period as determined under Section 6 of this Rate Schedule, giving effect to all applicable adjustments. Each month, the Participating Member shall provide to the Agency a list showing the name of each customer it is serving under the provisions of this Load Retention Rate Schedule and the hourly demands supplied to each such customer in a form acceptable to the Agency. The billing demand under this Load Retention Rate Schedule will be computed as the demand (in kW) of the Participating Member's approved load retention customer(s) coincident with the Participating Member's total monthly billing demand for all rates under the Power Sales Contract, including under Schedule B, this Load Retention Rate Schedule and any other rate schedule of the Power Sales Contract. The total monthly demand supplied to all such customers

shall be adjusted to account for transformer losses if applicable and the aggregate amount shall be the total demand. If this Rate Schedule is approved for less than the full load of the customer, such as in a situation where the discount rate was approved for an eligible portion of a manufacturing load that was subject to being lost to relocation to a sister manufacturing plant outside the Participating Member's service area, the loads shall be separately metered so the discount can be applied to only the eligible load, and the above principals shall be applied only to the eligible portion of the customer's load.

8. **Schedule B.** The Participating Member's total demand requirements for each month will not be reduced by the amount of coincident demand supplied under this Schedule B-4 to determine the Billing Demand under Schedule B, but rather the discount will be multiplied by such coincident demand to determine the credit to be applied to the monthly invoice from IMEA to the Participating Member.

9. **Tax Adjustment.** In the event of the imposition of any tax, payment in lieu thereof, fee, surcharge, assessment, or any other similar charge, cost or payment, by any lawful authority, on the Agency for the purchase, production, transmission, or sale of electricity, the charges hereunder may be increased to pass on to the Participating Member its share of such tax, payment in lieu, fee, surcharge, assessment, charge, cost or payment.

Effective: January 1, 2022

Approved: _____
Chairman

Issued by: _____
President & CEO

**RESOLUTION APPROVING NEW DELIVERY POINTS
FOR THE CITY OF MASCOUTAH**

WHEREAS, the Illinois Municipal Electric Agency (“IMEA” or “Agency”) and the City of Mascoutah (“Mascoutah”) have heretofore entered into a Power Sales Contract, dated June 1, 1990, as amended, pursuant to which Mascoutah purchases the full requirements of electric power and energy to serve the load of the customers in its service area through September 30, 2035, and a new Power Sales Contract, dated January 21, 2025 that has a term beginning on October 1, 2035; and

WHEREAS, Schedule A of the Power Sales Contract identifies, by location and voltage, the Delivery Points where the electric power and energy purchased under the Contract are delivered by IMEA and received by Mascoutah; and

WHEREAS, the Public Utility Regulatory Policies Act (“PURPA”) requires utilities (including small utilities and public power utilities) to interconnect renewable generating facilities that meet the definition of Qualifying Facility (“QF”) with their electric distribution systems, to pay QFs for excess energy delivered to their distribution systems at a rate equal to avoided cost, and to provide supplemental and backup electric service to the utility's customers that own and operate the QF; and

WHEREAS, Mascoutah has a waiver issued by the Federal Energy Regulatory Commission (“FERC”) in Docket IR-1535-000, on March 9, 2000, from the obligation to purchase the excess power delivered to Mascoutah electric distribution system by QFs; as part of the FERC waiver IMEA has undertaken the obligation to purchase such excess power from QFs; and

WHEREAS, the school district in Mascoutah, which is a customer of Mascoutah is proposing to install or has installed two photovoltaic solar facilities (840 kV_{AC} and 1,080 kV_{AC}) on building structures on its properties, namely the middle school and high school buildings; Mascoutah has or will soon approve the interconnections and parallel operation of the solar facilities with its distribution system, and Mascoutah and the customer have or will soon execute Facilities Interconnection Agreements; it is anticipated that the electricity production from the solar facilities will exceed the customer's electricity requirements during a number of hours each day and that the excess energy will be delivered to the Mascoutah electric distribution system on an “as available” basis; the customer has or will take such actions as are required to become properly certified as a QF, and has requested that IMEA purchase its excess energy; and

WHEREAS, IMEA Staff is preparing the form of an agreement with Mascoutah and the customer pursuant to which the customer will deliver excess energy on an “as available” basis to the Mascoutah electric distribution system; Mascoutah will maintain its system, including the metering equipment at the customer's properties, administer the interconnections with the customer, and provide IMEA with appropriate metering information; and IMEA will pay the customer for such excess energy at a rate equal to IMEA's avoided cost, all in accordance with FERC's PURPA regulations; and

WHEREAS, the QF agreement with the Mascoutah customer will become an additional resource in the IMEA resource portfolio and the interconnections and metering points of the customer's solar facilities with the Mascoutah electric distribution system will be new Delivery Points and Points of Measurement under the Power Sales Contract; and

WHEREAS, it is appropriate that the IMEA Board of Directors approve the new Delivery Points and Points of Measurement and authorize the President & CEO to complete the preparation, negotiation and finalization of the QF agreement and the implementation thereof, including the issuance of an updated Schedule A to the Power Sales Contract to reflect the new Delivery Points and Points of Measurement.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ILLINOIS MUNICIPAL ELECTRIC AGENCY:

Section 1. The Board of Directors of the Illinois Municipal Electric Agency hereby approves the new Delivery Points and Points of Measurement for the City of Mascoutah under the Power Sales Contract at the points of interconnection and metering points of the QF customer's facilities with the Mascoutah electric distribution system.

Section 2. The Board of Directors of the Illinois Municipal Electric Agency hereby authorizes the President & CEO to prepare, negotiate, and determine the final form of and execute the QF agreement described in the prefatory statements above. The President & CEO is further authorized to take all steps and execute any other agreements, amendments or other documents reasonably necessary or appropriate in the implementation, administration and enforcement of the QF agreement authorized herein. The execution by the President & CEO of all such agreements, amendments and other documents is hereby approved, ratified and confirmed.

Section 3. Upon completion of the interconnection of the QF customer's facilities with the Mascoutah electric distribution system and execution of the QF agreement authorized herein, the President & CEO, or such other employee of IMEA as he shall designate, is authorized to and shall issue a revised Schedule A of the Power Sales Contract currently in effect between IMEA and the City of Mascoutah and a Schedule A to the new Power Sales Contract between IMEA and the City of Mascoutah that has a term beginning on October 1, 2035, each showing the new Delivery Points and Points of Measurement, and such revised Schedule As shall be effective as of the effective date of the QF agreement.

Section 4. This resolution shall take effect immediately upon its passage.

ADOPTED: _____, 2025

SIGNED: _____, 2025

BY: _____
Chairman

ATTEST: _____
Secretary/Treasurer

**RESOLUTION APPROVING NEW DELIVERY POINT
FOR THE CITY OF ROCK FALLS**

WHEREAS, the Illinois Municipal Electric Agency (“IMEA” or “Agency”) and the City of Rock Falls (“Rock Falls”) have heretofore entered into a Power Sales Contract, dated June 1, 1990, as amended, pursuant to which Rock Falls purchases the full requirements of electric power and energy to serve the load of the customers in its service area through September 30, 2035, and a new Power Sales Contract, dated April 16, 2024 that has a term beginning on October 1, 2035; and

WHEREAS, Schedule A of the Power Sales Contract identifies, by location and voltage, the Delivery Points where the electric power and energy purchased under the Contract are delivered by IMEA and received by Rock Falls; and

WHEREAS, the Public Utility Regulatory Policies Act (“PURPA”) requires utilities (including small utilities and public power utilities) to interconnect renewable generating facilities that meet the definition of Qualifying Facility (“QF”) with their electric distribution systems, to pay QFs for excess energy delivered to their distribution systems at a rate equal to avoided cost, and to provide supplemental and backup electric service to the utility's customers that own and operate the QF; and

WHEREAS, Rock Falls has a waiver issued by the Federal Energy Regulatory Commission (“FERC”) in Docket IR-1535-000, on March 9, 2000, from the obligation to purchase the excess power delivered to the Rock Falls electric distribution system by QFs; as part of the FERC waiver IMEA has undertaken the obligation to purchase such excess power from QFs; and

WHEREAS, a school district in Rock Falls which is a customer of Rock Falls is proposing to install or has installed a photovoltaic solar facility (120 kV_{AC}) on a single building structure on its property, namely the school building; Rock Falls has or will soon approve the interconnection and parallel operation of the solar facilities with its distribution system, and Rock Falls and the customer have or will soon execute a Facilities Interconnection Agreement; it is anticipated that the electricity production from the solar facilities will exceed the customer's electricity requirements during a number of hours each day and that the excess energy will be delivered to the Rock Falls electric distribution system on an “as available” basis; the customer has or will take such actions as are required to become properly certified as a QF, and has requested that IMEA purchase its excess energy; and

WHEREAS, IMEA Staff is preparing the form of an agreement with Rock Falls and the customer pursuant to which the customer will deliver excess energy on an “as available” basis to the Rock Falls electric distribution system; Rock Falls will maintain its system, including the metering equipment at the customer's property, administer the interconnection with the customer, and provide IMEA with appropriate metering information; and IMEA will pay the customer for such excess energy at a rate equal to IMEA's avoided cost, all in accordance with FERC's PURPA regulations; and

WHEREAS, the QF agreement with the Rock Falls customer will become an additional resource in the IMEA resource portfolio and the interconnection and metering point of the customer's solar facilities with the Rock Falls electric distribution system will be a new Delivery Point and Point of Measurement under the Power Sales Contract; and

WHEREAS, it is appropriate that the IMEA Board of Directors approve the new Delivery Point and Point of Measurement and authorize the President & CEO to complete the preparation, negotiation and finalization of the QF agreement and the implementation thereof, including the issuance of an updated Schedule A to the Power Sales Contract to reflect the new Delivery Point and Point of Measurement.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ILLINOIS MUNICIPAL ELECTRIC AGENCY:

Section 1. The Board of Directors of the Illinois Municipal Electric Agency hereby approves the new Delivery Point and Point of Measurement for the City of Rock Falls under the Power Sales Contract at the point of interconnection and metering point of the QF customer's facilities with the Rock Falls electric distribution system.

Section 2. The Board of Directors of the Illinois Municipal Electric Agency hereby authorizes the President & CEO to prepare, negotiate, and determine the final form of and execute the QF agreement described in the prefatory statements above. The President & CEO is further authorized to take all steps and execute any other agreements, amendments or other documents reasonably necessary or appropriate in the implementation, administration and enforcement of the QF agreement authorized herein. The execution by the President & CEO of all such agreements, amendments and other documents is hereby approved, ratified and confirmed.

Section 3. Upon completion of the interconnection of the QF customer's facilities with the Rock Falls electric distribution system and execution of the QF agreement authorized herein, the President & CEO, or such other employee of IMEA as he shall designate, is authorized to and shall issue a revised Schedule A of the Power Sales Contract currently in effect between IMEA and the City of Rock Falls and a Schedule A to the new Power Sales Contract between IMEA and the City of Rock Falls that has a term beginning on October 1, 2035, each showing the new Delivery Point and Point of Measurement, and such revised Schedule As shall be effective as of the effective date of the QF agreement.

Section 4. This resolution shall take effect immediately upon its passage.

ADOPTED: _____, 2025

SIGNED: _____, 2025

BY: _____
Chairman

ATTEST: _____
Secretary/Treasurer



Financial Statements as of July 31, 2025



Illinois Municipal Electric Agency

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Unaudited Financial Statements as of July 31, 2025



Illinois Municipal Electric Agency

STATEMENT OF NET POSITION

	July 31, 2025	July 31, 2024
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
<u>UTILITY PLANT IN SERVICE</u>		
Prairie State	\$937,365,709.13	\$935,480,572.06
Trimble County Units 1 & 2	381,455,962.36	380,045,901.02
Mobile Generation Equipment	3,216,609.02	3,214,844.57
Winnetka 138 Interconnect	500,000.00	500,000.00
Other Property and Equipment	13,338,038.87	13,278,159.24
Total Utility Plant in Services (at cost)	1,335,876,319.38	1,332,519,476.89
Less: Accumulated Depreciation	(483,175,737.90)	(449,137,457.40)
Net Utility Plant in Service	852,700,581.48	883,382,019.49
<u>CONSTRUCTION WORK IN PROGRESS</u>		
Prairie State	7,488,876.53	5,767,718.58
Trimble County Station	35,108,578.41	31,588,589.73
Transmission Project Development	3,895.50	0.00
Net Construction Work in Progress	42,601,350.44	37,356,308.31
<u>RESTRICTED ASSETS</u>	121,382,333.25	121,565,641.78
<u>CURRENT ASSETS</u>		
Cash	83,437,071.02	79,596,654.81
Short-term Investments	40,147,705.11	38,001,876.78
Decommissioning Fund	362,248.08	0.00
Accounts Receivable	36,683,225.03	31,836,790.48
Renewable Energy Credits	(0.00)	0.00
Collateral Held for Others	536,894.09	525,932.86
Prepayments	32,996,852.84	29,319,633.42
Total Current Assets	194,163,996.17	179,280,888.35
<u>OTHER ASSETS</u>		
Unamortized Debt Expense	1,164,939.02	1,385,484.60
Prairie State-Other LT Assets	1,759,583.00	561,932.61
Change in Market Value of Investments	(68,637.70)	511,994.33
Other Deferred Assets	0.00	0.00
Total Other Assets	2,855,884.32	2,459,411.54
<u>DEFERRED OUTFLOWS OF RESOURCES</u>		
Total Deferred Outflows of Resources	12,096,124.18	14,428,505.93
TOTAL ASSETS	\$1,225,800,269.84	\$1,238,472,775.40



Illinois Municipal Electric Agency

STATEMENT OF NET POSITION

	July 31, 2025	July 31, 2024
<u>NET POSITION</u>	<u>\$503,337,112.86</u>	<u>\$461,885,680.44</u>
<u>NON-CURRENT LIABILITIES</u>		
Revenue Bonds (excludes current maturities)	591,875,000.00	643,600,000.00
Unamortized Premium	22,737,522.65	27,121,785.06
Other Long-term Debt-PNC LOC	0.00	0.00
Other Liabilities	14,307,979.71	15,938,825.26
Other Deferred Liabilities	0.00	0.00
Total Non-Current Liabilities	<u>628,920,502.36</u>	<u>686,660,610.32</u>
<u>CURRENT LIABILITIES</u>		
Accounts Payable and Accrued Expenses		
Accounts Payable		
Purchased Power	14,684,469.79	11,623,606.14
Jointly-owned facilities	8,203,121.64	8,040,418.97
Other	222,497.71	132,610.20
Collateral Due to Others	537,737.68	527,180.16
Other Current Liabilities	236,216.79	244,210.31
Total Accounts Payable and Accrued Expenses	<u>23,884,043.61</u>	<u>20,568,025.78</u>
Current Liabilities Payable from Restricted Assets		
Current Maturities of Revenue Bonds	51,725,000.00	50,005,000.00
Interest Accrued	17,933,611.01	19,353,458.86
Total Current Liabilities	<u>93,542,654.62</u>	<u>89,926,484.64</u>
Total Liabilities	<u>722,463,156.98</u>	<u>776,587,094.96</u>
 TOTAL NET POSITION AND LIABILITIES	 <u><u>\$1,225,800,269.84</u></u>	 <u><u>\$1,238,472,775.40</u></u>



Illinois Municipal Electric Agency

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

	One Month Ended July 31, 2025	Three Month(s) Ended July 31, 2025	Three Month(s) Ended July 31, 2024
<u>OPERATING REVENUES</u>			
Sales to Members	\$37,623,800.83	\$94,390,688.48	\$87,936,214.04
Sales to Others	0.00	0.00	0.00
Other Electric Revenue	0.00	0.00	0.00
Membership Assessments	0.00	0.00	0.00
Other income	542,865.20	1,199,544.17	466,987.10
Total Operating Revenues	<u>38,166,666.03</u>	<u>95,590,232.65</u>	<u>88,403,201.14</u>
<u>OPERATING EXPENSES</u>			
Purchased power	13,939,191.06	27,031,904.28	17,261,801.97
Transmission	6,818,100.64	17,772,960.44	16,162,030.14
Trimble County Units 1 & 2:			
Fuel	2,312,612.72	5,248,336.28	6,118,330.43
Operations and Maintenance	714,469.12	2,237,622.46	1,803,511.32
Prairie State Generating Company:			
Fuel	1,928,585.27	6,011,845.21	5,137,787.96
Operations and Maintenance	2,083,234.08	6,578,340.81	6,642,866.92
Member Payments:			
Fuel Reimbursements	379,842.20	859,087.94	459,357.46
Capacity Payments	803,584.80	2,388,561.16	2,033,151.44
Generation Payments	6,771.74	13,810.27	6,756.72
Other Utility Operations	46,362.18	209,611.52	327,973.12
Administration and General	812,279.09	2,480,250.01	2,458,256.37
Depreciation & Depletion Expense	2,930,148.00	8,780,206.51	9,116,784.22
Total Operating Expenses	<u>32,775,180.90</u>	<u>79,612,536.89</u>	<u>67,528,608.07</u>
Operating Income	<u>5,391,485.13</u>	<u>15,977,695.76</u>	<u>20,874,593.07</u>
<u>NON-OPERATING REVENUE (EXPENSES)</u>			
Interest Income	809,273.77	2,376,926.53	2,639,290.30
Interest Expense on Revenue Bonds	(3,071,502.46)	(9,115,426.60)	(9,783,067.12)
Interest Expense on PNC LOC	0.00	0.00	0.00
Federal BABS Revenue	357,043.59	1,410,065.81	1,506,213.01
State Grant Revenue (Expense)	0.00	0.00	0.00
Interest Charged to Construction	0.00	0.00	0.00
Amortization Expense	146,602.28	439,806.84	473,860.65
Other Revenue	0.00	(264.00)	6,248.46
Total Non-Operating Expenses	<u>(1,758,582.82)</u>	<u>(4,888,891.42)</u>	<u>(5,157,454.70)</u>
CHANGE IN NET POSITION	3,632,902.31	11,088,804.34	15,717,138.37
Net Position - Beginning of Period	<u>499,704,210.55</u>	<u>492,248,308.52</u>	<u>446,168,542.07</u>
NET POSITION - END OF PERIOD	<u><u>\$503,337,112.86</u></u>	<u><u>\$503,337,112.86</u></u>	<u><u>\$461,885,680.44</u></u>



Illinois Municipal Electric Agency

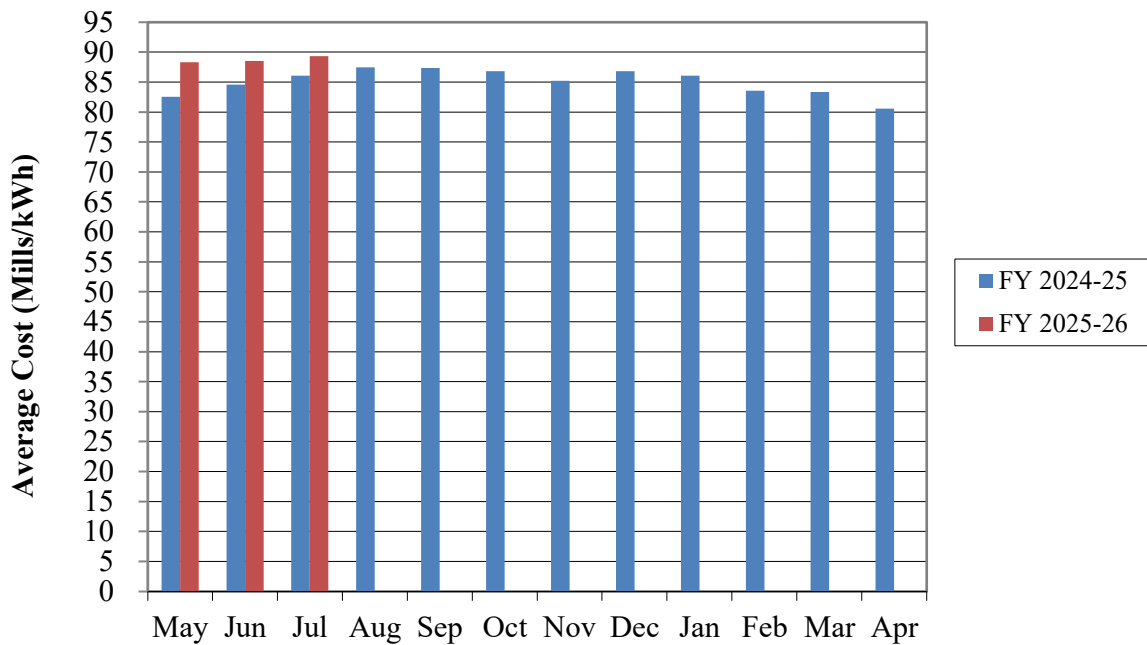
STATEMENT OF CASH FLOW

	One Month Ended July 31, 2025	Three Month(s) Ended July 31, 2025	Three Month(s) Ended July 31, 2024
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Received from power sales	\$31,006,065	\$75,437,435	\$73,539,904
Received from sale of RECs	0	2,489,065	2,791,891
Paid to suppliers for purchased power and transmission	(19,958,684)	(37,877,344)	(29,377,131)
Paid to suppliers and employees for other services	(6,622,564)	(22,102,725)	(20,814,818)
Cash Flows from Operating Activities	4,424,817	17,946,431	26,139,846
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>			
Debt principal paid	\$0	\$0	\$0
Interest paid	0	0	0
BABS Payment from Federal Government	2,946,443	2,946,443	3,166,947
State Grant Received(Paid)	0	0	0
Acquisition and construction of capital assets	(617,782)	(2,451,014)	(3,289,261)
Preliminary engineering and survey charges	0	0	0
Proceeds from issuance of debt	0	0	0
Payment/Proceeds from PNC LOC	0	0	0
Premium received on debt issuance	0	0	0
Payment of Bond Issuance Costs	(4,000)	(4,000)	0
Funds Used in Refunding	0	0	0
Loss on refunding	0	0	0
Payment of ARO Liability	0	0	0
Payment of Arbitrage Rebate Liability	0	0	0
Cash Flows from Capital and Related Financing Activities	2,324,661	491,429	(122,314)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Interest income	809,274	\$2,376,927	2,639,290
Payments to Members for Capital Costs	0	0	0
Purchase of long term investment	(9,675,667)	(27,820,494)	(23,899,156)
Maturity of long term investment	18,201,000	22,633,000	19,684,000
Cash Flows from Investing Activities	9,334,607	(2,810,567)	(1,575,866)
Net Change in Cash and Cash Equivalents	16,084,085	15,627,292	24,441,667
Cash and Cash Equivalents - Beginning of Period	88,058,559	88,515,352	76,766,597
CASH AND CASH EQUIVALENTS - END OF PERIOD	\$104,142,644	\$104,142,644	\$101,208,264
<u>RECONCILE CASH AND CASH EQUIVALENTS TO THE BALANCE SHEET</u>			
Restricted investments		\$121,382,333	\$121,565,642
Cash		83,437,071	79,596,655
Decommissioning Fund		362,248	0
Short-term investments		40,147,705	38,001,877
Total Cash and Investments		245,329,357	239,164,173
Less: Long-term investments		(141,186,713)	(137,955,910)
TOTAL CASH AND CASH EQUIVALENTS		\$104,142,644	\$101,208,264
<u>RECONCILE OPERATING INCOME TO CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Operating income	\$5,391,485	\$15,977,697	\$20,874,593
Noncash Items Included in Operating Income:			
Depreciation and Depletion	2,930,148	8,780,207	9,116,784
Other non-cash transactions	(436)	(436)	(131,135)
Changes in Current Assets and Liabilities:			
Accounts receivable	(5,427,537)	(15,691,794)	(11,897,045)
Renewable Energy Credits	0	2,489,065	2,791,891
Prepayments	(117,734)	(570,492)	156,084
Accounts payable:			
Purchased power	798,608	6,927,520	4,046,701
Jointly owned facilities	769,707	(346,206)	942,866
Other	47,577	282,656	134,896
Change in Regulatory Asset/Liability	0	0	0
Other current liabilities	33,000	98,214	104,210
NET CASH FLOWS FROM OPERATING ACTIVITIES	\$4,424,817	\$17,946,431	\$26,139,846

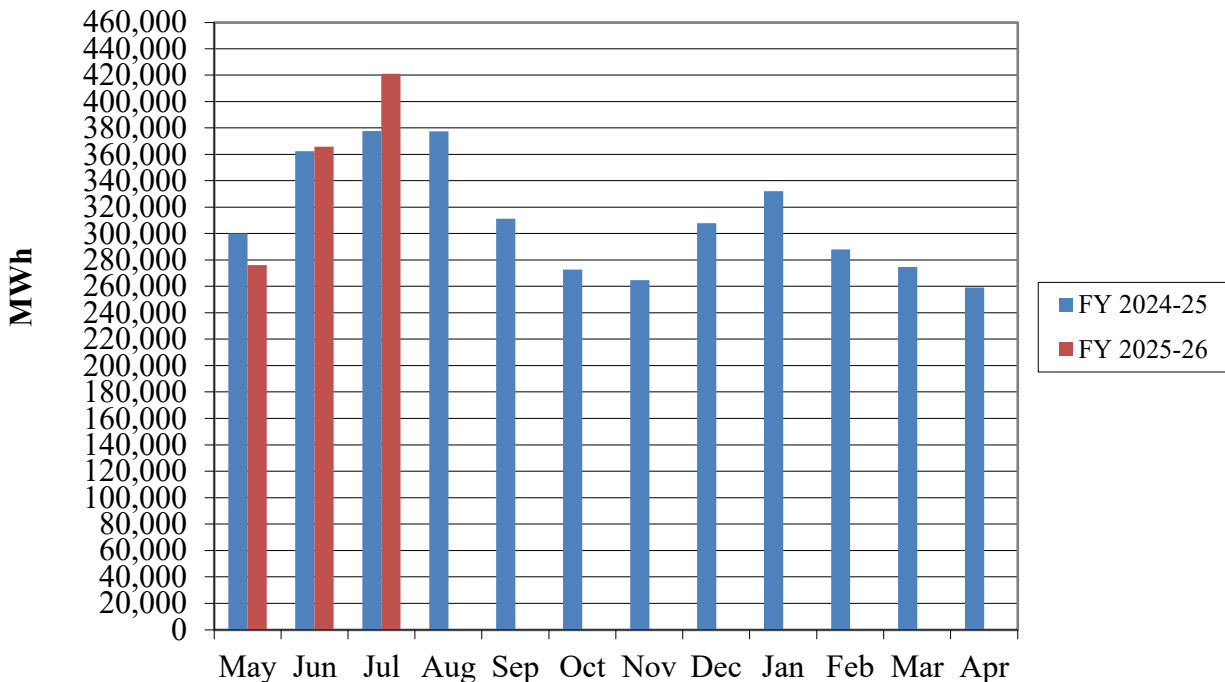


Illinois Municipal Electric Agency

IMEA Participating Member Average Cost



IMEA Monthly Energy Sales to Participating Members





Illinois Municipal Electric Agency

SCHEDULE OF POWER SALES

	One Month Ended July 31, 2025	One Month Ended July 31, 2024	Three Month(s) Ended July 31, 2025	Three Month(s) Ended July 31, 2024
POWER SALES				
Altamont	\$272,123.63	\$227,144.24	\$643,732.84	\$590,853.80
Bethany	91,621.19	81,825.32	217,070.76	209,493.15
Breese	562,404.54	492,017.10	1,387,293.00	1,310,901.20
Bushnell	294,520.15	256,547.22	748,151.63	678,433.88
Cairo	456,599.45	388,770.18	1,186,082.24	1,054,400.88
Carlyle	366,058.15	324,139.28	884,402.73	845,163.81
Carmi	578,868.95	492,551.75	1,391,313.68	1,319,633.75
Casey	294,916.24	268,353.09	727,007.58	707,102.63
Chatham	976,955.46	848,078.08	2,372,757.63	2,220,278.90
Fairfield	605,167.24	522,451.05	1,455,190.89	1,380,357.67
Farmer City	176,459.73	154,573.83	439,017.62	406,556.17
Flora	1,037,104.32	886,387.21	2,672,379.29	2,496,229.64
Freeburg	450,447.62	393,986.59	1,081,204.01	1,055,580.61
Greenup	182,968.34	162,293.26	462,413.71	448,832.89
Highland	1,349,625.26	1,167,347.09	3,210,564.93	3,075,816.51
Ladd	109,081.96	95,408.14	273,266.06	249,343.79
Marshall	576,235.88	521,825.89	1,442,353.43	1,400,070.56
Mascoutah	778,781.55	623,622.58	1,886,074.97	1,660,337.95
Metropolis	785,740.91	674,780.44	1,889,407.88	1,794,813.43
Naperville	13,159,402.58	11,428,372.95	33,219,834.18	30,864,678.45
Oglesby	555,962.59	496,389.80	1,425,634.40	1,335,177.07
Peru	2,044,658.01	1,722,986.57	5,412,327.86	4,904,489.91
Princeton	984,343.58	854,321.72	2,460,678.69	2,286,840.12
Rantoul	1,605,746.42	1,402,058.54	4,077,461.53	3,802,709.65
Red Bud	497,306.41	445,925.19	1,214,254.60	1,211,963.89
Riverton	320,753.17	280,498.05	791,388.66	737,546.15
Rock Falls	744,720.50	611,689.68	1,840,947.20	1,563,773.85
Roodhouse	121,489.61	111,284.39	291,669.67	290,242.82
St. Charles	4,693,608.54	4,061,572.53	12,043,189.24	11,259,336.99
Sullivan	628,256.98	544,543.30	1,594,107.48	1,481,175.03
Waterloo	1,014,067.48	873,059.07	2,428,215.29	2,356,515.14
Winnetka	1,307,804.39	1,095,031.04	3,221,294.80	2,937,563.75
Total Power Sales to Participating Members	<u>\$37,623,800.83</u>	<u>\$32,509,835.17</u>	<u>\$94,390,688.48</u>	<u>\$87,936,214.04</u>
kWh Sales to Participating Members	421,098,733	377,765,040	1,062,955,680	1,040,200,072
Participating Member Average Cost (Mills/kWh)	\$89.35	\$86.06	\$88.80	\$84.54



Illinois Municipal Electric Agency

SCHEDULE OF OPERATING EXPENSES

	One Month Ended July 31, 2025	Three Month(s) Ended July 31, 2025	Budget Year Ended April 30, 2025	Percent of Budget Expended as of July 31, 2025
<u>PURCHASED POWER</u>				
FPL Wind	\$609,920.40	\$2,877,900.57	\$17,663,000.00	16.29%
Big River Solar	240,762.44	465,979.17	1,990,000.00	23.42%
Green River	107,651.39	598,556.87	4,118,000.00	14.54%
Constellation	85,000.00	250,000.00	1,015,000.00	24.63%
Louisville Gas and Electric	0.00	0.00	10,000.00	0.00%
PJM	(736,796.68)	(3,241,775.20)	(54,199,000.00)	5.98%
Midwest ISO	11,182,642.33	20,935,167.14	87,432,000.00	23.94%
Other Suppliers	2,450,011.18	5,146,075.73	10,088,000.00	51.01%
Total Purchased Power	13,939,191.06	27,031,904.28	68,117,000.00	39.68%
<u>TRANSMISSION</u>				
Ameren through MISO	4,140,471.68	9,445,529.70	31,915,000.00	29.60%
PJM	2,641,298.35	7,334,845.31	31,128,000.00	23.56%
Midwest ISO	33,270.02	983,403.66	4,723,000.00	20.82%
Other Suppliers	3,060.59	9,181.77	48,000.00	19.13%
Total Transmission	6,818,100.64	17,772,960.44	67,814,000.00	26.21%
<u>TRIMBLE COUNTY AND PRAIRIE STATE</u>				
Fuel-Trimble County	2,238,153.72	5,091,241.56	20,066,000.00	25.37%
Scrubber reactant-Trimble County	74,459.00	157,094.72	549,000.00	28.61%
Fuel-Prairie State	1,928,585.27	6,011,845.21	27,255,000.00	22.06%
Total Fuel-Trimble County and Prairie State	4,241,197.99	11,260,181.49	47,870,000.00	23.52%
Operations and maintenance:				
Operations and Maintenance expenses-Trimble County	714,469.12	2,237,622.46	11,333,000.00	19.74%
Operations and Maintenance expenses-Prairie State	2,083,234.08	6,578,340.81	27,762,000.00	23.70%
Total O&M-Trimble County and Prairie State	2,797,703.20	8,815,963.27	39,095,000.00	22.55%
<u>MEMBER PAYMENTS</u>				
Fuel reimbursements	379,842.20	859,087.94	1,700,000.00	50.53%
Capacity payments	803,584.80	2,388,561.16	10,153,000.00	23.53%
Generation payments	6,771.74	13,810.27	25,000.00	55.24%
Total Member Payments	1,190,198.74	3,261,459.37	11,878,000.00	27.46%
<u>OTHER UTILITY OPERATIONS</u>				
Energy Efficiency Program	21,796.77	164,122.73	1,292,000.00	12.70%
Telemetry charges	3,523.31	10,575.22	85,000.00	12.44%
Meter testing supplies	166.87	264.56	20,000.00	1.32%
Mobile Generation	20,875.23	34,649.01	170,000.00	20.38%
Other	0.00	0.00	900,000.00	0.00%
Total Other Utility Operations	46,362.18	209,611.52	2,467,000.00	8.50%
<u>ADMINISTRATION AND GENERAL</u>				
Professional salaries	377,173.74	1,131,355.42	4,795,000.00	23.59%
Telephone	1,253.19	4,029.97	30,000.00	13.43%
Postage	173.51	783.58	7,000.00	11.19%
Photocopying and fax	607.06	1,248.00	18,000.00	6.93%
Office supplies	1,133.09	7,367.17	25,000.00	29.47%
Computer service and supplies	16,797.93	47,354.91	263,000.00	18.01%
Automobile	1,849.35	5,682.93	32,000.00	17.76%
Utilities	4,334.05	10,616.87	50,000.00	21.23%
Membership dues	53,426.39	162,054.17	661,000.00	24.52%



Illinois Municipal Electric Agency

SCHEDULE OF OPERATING EXPENSES

	One Month Ended July 31, 2025	Three Month(s) Ended July 31, 2025	Budget Year Ended April 30, 2025	Percent of Budget Expended as of July 31, 2025
<u>ADMINISTRATION AND GENERAL CONTINUED</u>				
Library	\$560.66	\$1,681.98	\$8,000.00	21.02%
Travel	916.19	3,088.26	23,000.00	13.43%
Room rentals	2,094.65	5,987.16	34,000.00	17.61%
Meals	2,898.99	7,087.90	28,000.00	25.31%
Courses, programs and seminars	3,039.00	4,789.00	65,000.00	7.37%
Outside services				
Legal				
General Counsel-Litigation Support	0.00	0.00	0.00	0.00%
Special counsel	0.00	0.00	25,000.00	0.00%
Other	39.50	2,375.50	100,000.00	2.38%
Negotiations	0.00	0.00	250,000.00	0.00%
Engineering				
Outside engineering	40,423.80	121,799.74	641,000.00	19.00%
Other				
Financial services	20,725.01	90,208.42	256,000.00	35.24%
Legislative consultant	0.00	0.00	3,000.00	0.00%
Installation and repair	1,715.22	2,483.62	25,000.00	9.93%
Janitorial	1,700.00	5,100.00	24,000.00	21.25%
Building and grounds maintenance	4,363.82	12,969.26	65,000.00	19.95%
Other services employed	54,062.12	81,959.88	149,000.00	55.01%
Insurance				
Property	10,095.59	15,466.01	72,000.00	21.48%
Automobile	895.75	2,687.25	13,000.00	20.67%
Liability	30,304.54	64,302.79	275,000.00	23.38%
Pensions and benefits				
Life insurance	1,168.34	3,486.11	15,000.00	23.24%
Health insurance	76,349.47	238,656.30	1,144,000.00	20.86%
Retirement	94,293.46	282,838.93	1,199,000.00	23.59%
Unemployment	0.00	0.00	0.00	0.00%
FICA - Medicare portion	5,612.99	16,533.48	71,000.00	23.29%
Disability insurance	2,011.65	5,982.75	30,000.00	19.94%
Workers compensation insurance	1,065.33	3,257.67	15,000.00	21.72%
Accrued vacation and sick	(436.08)	(436.08)	125,000.00	-0.35%
Miscellaneous general expenses				
General advertising	1,592.80	4,462.77	10,000.00	44.63%
Annual Report / Informational	0.00	0.00	8,000.00	0.00%
Member informational seminars	0.00	0.00	12,000.00	0.00%
B.O.D. Washington rally	0.00	0.00	85,000.00	0.00%
B.O.D. Regular meeting meals	37.98	1,047.71	13,000.00	8.06%
B.O.D. Generation Tour	0.00	0.00	5,000.00	0.00%
B.O.D. Annual meeting	0.00	37,381.58	51,000.00	73.30%
Sundry and bank service charges	0.00	0.00	1,000.00	0.00%
Property taxes	0.00	94,559.00	94,000.00	100.59%
Abandoned Project Costs	0.00	0.00	0.00	0.00%
Total Administrative and General	812,279.09	2,480,250.01	10,815,000.00	22.93%
<u>DEPRECIATION AND DEPLETION EXPENSE</u>	<u>2,930,148.00</u>	<u>8,780,206.51</u>	<u>38,871,000.00</u>	<u>22.59%</u>
<u>TOTAL OPERATING EXPENSES</u>	<u>\$32,775,180.90</u>	<u>\$79,612,536.89</u>	<u>\$286,927,000.00</u>	<u>27.75%</u>



Illinois Municipal Electric Agency

SCHEDULE OF MONTHLY INVESTMENT ACTIVITY

	Revenue Fund	O & M Fund	Healthcare Account	Decommissioning Fund	Renewals & Replacements Fund	-----General Reserve Fund----- Gen. Reserve Account	Rate Stabil. Account	PNC LOC Account	Common Bond Debt Service Reserve	Sub-Total Interest Rec.	Sub-Total Cash & Invest.
Balance at July 1, 2025:											
Cash	\$0.00	\$63,450,554.26	\$189,726.47	\$0.00	\$0.04	\$14,596,344.01	\$7,939,054.38	\$0.00	\$43,510.66		\$86,219,189.82
US Treasury Notes & Bonds					0.00		37,560,945.62		39,873,676.41		77,434,622.03
US Government Agencies					2,343,211.97		0.00		9,168,377.40		11,511,589.37
Interest Earned					30,559.83	345,964.41		0.00	372,468.72		748,992.96
Interest Receivable	0.00	56,207.03	0.00	0.00						56,207.03	
Total Funds	0.00	63,506,761.29	189,726.47	0.00	2,373,771.84	14,942,308.42	45,500,000.00	\$0.00	49,458,033.19	56,207.03	175,914,394.18
Add (Deduct):											
Cash Receipts	34,985,180.79	(54,522.92)	0.00	0.00							34,930,657.87
Payments of Expenses	0.00	(28,220,676.36)	(12,090.76)	0.00							(28,232,767.12)
Transfers From/To Other Accts.	(34,985,180.79)	25,211,710.73	0.00	361,698.00	(0.04)	0.00	0.00	0.00	(7,067.94)		(9,418,840.04)
Interest Income	0.00	195,418.09	0.00	550.08	7,551.74	211,144.07		0.00	157,487.58		572,151.56
Interest Receivable	0.00	54,522.92	0.00	0.00				0.00		54,522.92	56,207.03
Unrealized Gain/(Loss) on Investments	0.00	0.00	0.00	0.00	(16,414.09)	(250,412.35)	0.00	0.00	(244,316.74)		(511,143.18)
Transfer to Refunding Escrow									0.00		0.00
Reimbursement of Project Costs		0.00									0.00
Payment of Principal & Interest								0.00			0.00
Balance at July 31, 2025	(\$0.00)	\$60,693,213.75	\$177,635.71	\$362,248.08	\$2,364,909.45	\$14,903,040.14	\$45,500,000.00	\$0.00	\$49,364,136.09	\$54,522.92	\$173,310,660.30
Composition of July 31, 2025 Balance:											
Cash	\$0.00	\$60,638,690.83	\$177,635.71	\$362,248.08	\$0.00	\$14,438,642.62	\$8,181,601.86	\$0.00	\$36,757.02		\$83,835,576.12
US Treasury Notes & Bonds					0.00		37,318,398.14		39,652,106.28		76,970,504.42
US Government Agencies					2,326,709.66		0.00		9,150,862.98		11,477,572.64
Interest Earned					38,199.79	464,397.52		0.00	524,409.81		1,027,007.12
Interest Receivable	0.00	54,522.92	0.00	0.00						54,522.92	
Total Funds	\$0.00	\$60,693,213.75	\$177,635.71	\$362,248.08	\$2,364,909.45	\$14,903,040.14	\$45,500,000.00	\$0.00	\$49,364,136.09	\$54,522.92	\$173,310,660.30



Illinois Municipal Electric Agency

SCHEDULE OF MONTHLY INVESTMENT ACTIVITY

	2009C				2010A		2015A			
		-----Debt Service Fund-----		-----Debt Service Fund-----			Debt			
	Sub-Total	Sub-Total	Debt Service	Debt Service	Debt Service	Debt Service	Service	Petty	Total	Total
	Interest Receivable	Cash & Invest.	Account	Reserve	Account	Reserve	Account	Cash	Interest Rec.	Cash & Invest.
Balance at July 1, 2025:										
Cash		\$86,219,189.82	\$80,418.53	\$369,807.19	\$33,146.55	\$94,490.89	\$243,278.27	\$500.00		\$87,040,831.25
US Treasury Notes & Bonds		\$77,434,622.03	9,540,368.07	18,921,673.04	4,169,643.73	8,333,819.21	20,403,013.13			138,803,139.21
US Government Agencies		\$11,511,589.37	0.00	0.00	0.00	0.00	0.00			11,511,589.37
Interest Earned		\$748,992.96	36,173.93	54,467.39	15,594.32	26,760.35	135,739.48			1,017,728.43
Interest Receivable	56,207.03								56,207.03	0.00
Total Funds	\$56,207.03	175,914,394.18	9,656,960.53	19,345,947.62	4,218,384.60	8,455,070.45	20,782,030.88	500.00	56,207.03	238,373,288.26
Add (Deduct):										
Cash Receipts		34,930,657.87								34,930,657.87
Payments of Expenses		(28,232,767.12)						0.00		(28,232,767.12)
Transfers From/To Other Accts.		(9,418,840.04)	3,875,292.61	(50,368.46)	1,735,699.90	(77,013.78)	3,935,229.77			0.00
Interest Income		572,151.56	40,509.49	65,914.63	17,787.28	29,348.73	78,941.60			804,653.29
Interest Receivable	54,522.92	56,207.03							54,522.92	56,207.03
Unrealized Gain/(Loss) on Investments		(511,143.18)	(6,417.56)	(45,975.26)	(2,786.49)	(26,046.28)	(10,313.10)			(602,681.87)
Transfer to Refunding Escrow		0.00	0.00	0.00	0.00	0.00	0.00			0.00
Reimbursement of Project Costs		0.00								0.00
Payment of Principal & Interest		0.00	0.00		0.00		0.00			0.00
Balance at July 31, 2025	\$54,522.92	\$173,310,660.30	\$13,566,345.07	\$19,315,518.53	\$5,969,085.29	\$8,381,359.12	\$24,785,889.15	\$500.00	\$54,522.92	\$245,329,357.46
Composition of July 31, 2025 Balance:										
Cash		\$83,835,576.12	\$6,329,316.74	\$321,255.80	\$2,897,025.89	\$17,597.46	\$9,554,627.39	\$500.00		\$102,955,899.40
US Treasury Notes & Bonds		76,970,504.42	7,233,856.94	18,900,273.20	3,070,645.94	8,306,454.63	15,227,405.34			129,709,140.47
US Government Agencies		11,477,572.64	0.00	0.00	0.00	0.00	0.00			11,477,572.64
Interest Earned		1,027,007.12	3,171.39	93,989.53	1,413.46	57,307.03	3,856.42			1,186,744.95
Interest Receivable	54,522.92	0.00							54,522.92	
Total Funds	\$54,522.92	\$173,310,660.30	\$13,566,345.07	\$19,315,518.53	\$5,969,085.29	\$8,381,359.12	\$24,785,889.15	\$500.00	\$54,522.92	\$245,329,357.46

Balance Sheet Classifications:

Restricted Investment Accounts	\$121,382,333.25
Cash and Cash Equivalents	83,437,071.02
Decommissioning Fund	362,248.08
Temporary Investments	\$40,147,705.11
	<u>\$245,329,357.46</u>



Illinois Municipal Electric Agency

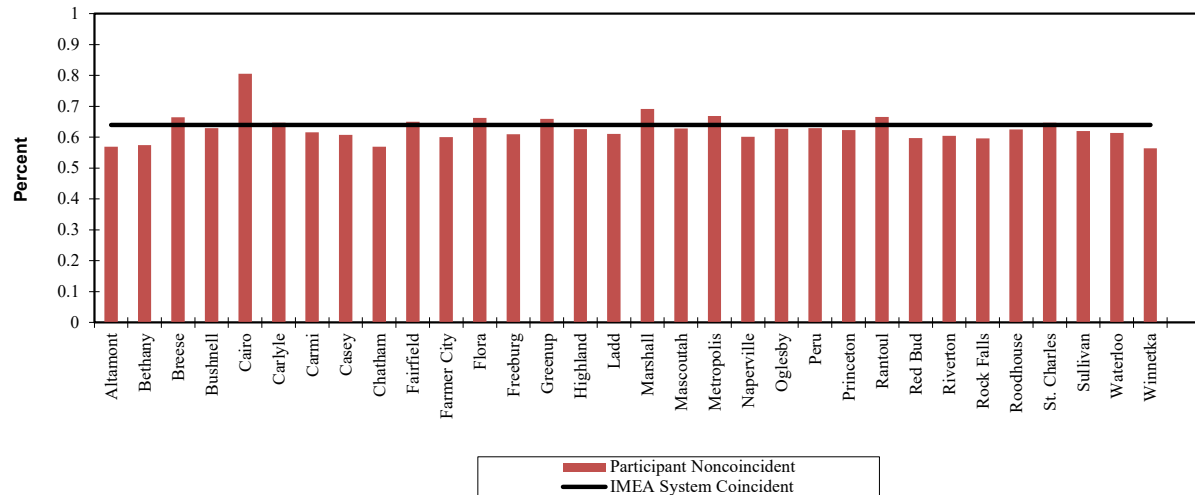
SCHEDULE OF DEBT COVERAGE(110%)

	One Month Ended July 31, 2025	Total Last 12 Months
REVENUES		
Sales for resale	\$37,623,801	\$323,972,242
Membership assessments	0	0
Other utility operations	542,865	12,032,119
Other non-utility operations	0	508,483
Interest income	809,274	10,238,383
Interest income used for Debt Service		0
2006 Debt Service Reserve Fund	0	0
2007A Debt Service Reserve Fund	0	0
2009ABC Debt Service Reserve Fund	0	0
2010A Debt Service Reserve	0	0
Federal BABS Revenue	357,044	6,113,391
Rate stabilization transfer	0	0
Total Revenue	<u>\$39,332,983</u>	<u>\$352,864,617</u>
OPERATIONS AND MAINTENANCE EXPENSES		
Purchased power	\$13,939,191	\$69,209,443
Transmission	6,818,101	63,377,205
Trimble County Units 1 & 2:		0
Fuel	2,312,613	21,697,447
Operations and maintenance	714,469	8,657,858
Prairie State Generating Company:		0
Fuel	1,928,585	21,112,160
Operations and maintenance	2,083,234	33,627,366
Member Payments:		0
Fuel reimbursements	379,842	1,547,591
Capacity payments	803,585	8,585,017
Generation payments	6,772	20,305
Other utility operations	46,362	2,066,707
Administration and general	812,279	9,943,785
Other	0	0
Total Operations and Maintenance Expenses	<u>\$29,845,033</u>	<u>\$239,844,884</u>
NET REVENUES	\$9,487,950	\$113,019,733
DEBT SERVICE (See calculation below)	<u>\$7,299,352</u>	<u>\$88,152,072</u>
COVERAGE PERCENTAGE	<u>129.98%</u>	<u>128.21%</u>
CUMULATIVE COVERAGE PERCENTAGE (Fiscal Year 2025-2026)	130.35%	
DEBT SERVICE		
Accrued interest-2006 bonds	\$0	\$0
Principal installment-2006 bonds	0	0
Accrued interest-2007A bonds	0	0
Principal installment-2007A bonds	0	0
Accrued interest-2007C bonds	0	0
Principal installment-2007C bonds	0	0
Accrued interest-2009A bonds	0	0
Principal installment-2009A bonds	0	0
Accrued interest-2009C bonds	1,020,018	12,717,942
Principal installment-2009C bonds	1,217,500	14,297,502
Accrued interest-2010A bonds	467,859	5,804,682
Principal installment-2010A bonds	516,667	6,075,000
Accrued interest-2015A bonds	1,501,058	18,764,448
Principal installment-2015A bonds	2,576,250	30,492,498
Debt Service	<u>\$7,299,352</u>	<u>\$88,152,072</u>

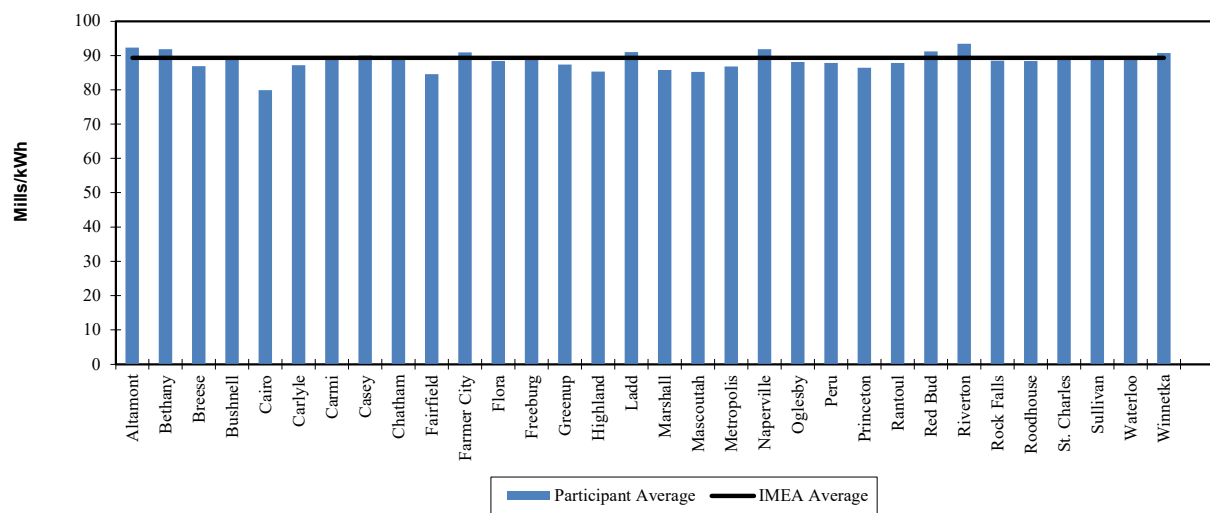


Illinois Municipal Electric Agency

**Participant Load Factor
July 2025**



**Participant Average Cost
July 2025**



Note: Actual peak demand and energy consumption is shown in the monthly operations report.
Average Cost does not reflect capacity credits to participants.



Financial Statements as of August 31, 2025



Illinois Municipal Electric Agency

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Unaudited Financial Statements as of August 31, 2025



Illinois Municipal Electric Agency

STATEMENT OF NET POSITION

	August 31, 2025	August 31, 2024
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
<u>UTILITY PLANT IN SERVICE</u>		
Prairie State	\$937,410,996.34	\$935,654,433.81
Trimble County Units 1 & 2	381,733,528.54	380,308,552.44
Mobile Generation Equipment	3,216,609.02	3,214,844.57
Winnetka 138 Interconnect	500,000.00	500,000.00
Other Property and Equipment	13,343,480.63	13,286,777.94
Total Utility Plant in Services (at cost)	1,336,204,614.53	1,332,964,608.76
Less: Accumulated Depreciation	(485,948,472.80)	(451,998,267.08)
Net Utility Plant in Service	850,256,141.73	880,966,341.68
<u>CONSTRUCTION WORK IN PROGRESS</u>		
Prairie State	7,668,352.00	5,911,769.43
Trimble County Station	34,998,268.13	31,466,543.46
Transmission Project Development	3,895.50	0.00
Net Construction Work in Progress	42,670,515.63	37,378,312.89
<u>RESTRICTED ASSETS</u>		
	111,727,610.98	109,293,975.80
<u>CURRENT ASSETS</u>		
Cash	84,959,614.76	85,261,666.02
Short-term Investments	40,704,629.46	38,227,812.33
Decommissioning Fund	544,615.84	0.00
Accounts Receivable	33,790,012.37	33,554,645.51
Renewable Energy Credits	0.00	0.00
Collateral Held for Others	537,737.68	527,180.16
Prepayments	32,558,747.19	28,696,414.73
Total Current Assets	193,095,357.30	186,267,718.75
<u>OTHER ASSETS</u>		
Unamortized Debt Expense	1,148,927.25	1,366,072.09
Prairie State-Other LT Assets	1,879,143.48	639,737.47
Change in Market Value of Investments	(883,037.81)	44,842.98
Other Deferred Assets	0.00	0.00
Total Other Assets	2,145,032.92	2,050,652.54
<u>DEFERRED OUTFLOWS OF RESOURCES</u>		
Total Deferred Outflows of Resources	11,909,006.67	14,226,893.15
TOTAL ASSETS	\$1,211,803,665.23	\$1,230,183,894.81



Illinois Municipal Electric Agency

STATEMENT OF NET POSITION

	August 31, 2025	August 31, 2024
<u>NET POSITION</u>	<u>\$508,550,177.26</u>	<u>\$470,953,312.87</u>
<u>NON-CURRENT LIABILITIES</u>		
Revenue Bonds (excludes current maturities)	591,875,000.00	643,600,000.00
Unamortized Premium	22,385,791.09	26,742,806.22
Other Long-term Debt-PNC LOC	0.00	0.00
Other Liabilities	14,490,347.47	15,938,825.26
Other Deferred Liabilities	0.00	0.00
Total Non-Current Liabilities	<u>628,751,138.56</u>	<u>686,281,631.48</u>
<u>CURRENT LIABILITIES</u>		
Accounts Payable and Accrued Expenses		
Accounts Payable		
Purchased Power	11,266,576.44	11,663,198.15
Jointly-owned facilities	7,608,640.73	7,052,847.79
Other	54,088.45	159,753.45
Collateral Due to Others	538,526.61	528,303.66
Other Current Liabilities	269,216.79	279,210.31
Total Accounts Payable and Accrued Expenses	<u>19,737,049.02</u>	<u>19,683,313.36</u>
Current Liabilities Payable from Restricted Assets		
Current Maturities of Revenue Bonds	51,725,000.00	50,005,000.00
Interest Accrued	3,040,300.39	3,260,637.10
Total Current Liabilities	<u>74,502,349.41</u>	<u>72,948,950.46</u>
Total Liabilities	<u>703,253,487.97</u>	<u>759,230,581.94</u>
 TOTAL NET POSITION AND LIABILITIES	 <u><u>\$1,211,803,665.23</u></u>	 <u><u>\$1,230,183,894.81</u></u>



Illinois Municipal Electric Agency

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

	One Month Ended August 31, 2025	Four Month(s) Ended August 31, 2025	Four Month(s) Ended August 31, 2024
<u>OPERATING REVENUES</u>			
Sales to Members	\$33,970,744.89	\$128,361,433.37	\$120,949,397.25
Other Electric Revenue	0.00	0.00	0.00
Other income	(65,442.83)	1,134,101.34	2,474,860.13
Total Operating Revenues	<u>33,905,302.06</u>	<u>129,495,534.71</u>	<u>123,424,257.38</u>
<u>OPERATING EXPENSES</u>			
Purchased power	8,514,428.90	35,546,333.18	24,220,001.78
Transmission	6,653,739.24	24,426,699.68	21,897,288.85
Trimble County Units 1 & 2:			
Fuel	2,202,949.52	7,451,285.80	8,141,113.77
Operations and Maintenance	784,511.83	3,022,134.29	2,525,465.95
Prairie State Generating Company:			
Fuel	2,221,074.95	8,232,920.16	7,037,927.74
Operations and Maintenance	2,156,965.53	8,735,306.34	8,791,287.92
Member Payments:			
Fuel Reimbursements	69,210.30	928,298.24	644,463.86
Capacity Payments	808,232.80	3,196,793.96	2,711,455.84
Generation Payments	0.00	13,810.27	10,080.35
Other Utility Operations	92,028.94	301,640.46	453,731.74
Administration and General	793,100.43	3,273,350.44	3,210,809.47
Depreciation & Depletion Expense	2,927,768.44	11,707,974.95	12,167,754.50
Total Operating Expenses	<u>27,224,010.88</u>	<u>106,836,547.77</u>	<u>91,811,381.77</u>
Operating Income	<u>6,681,291.18</u>	<u>22,658,986.94</u>	<u>31,612,875.61</u>
<u>NON-OPERATING REVENUE (EXPENSES)</u>			
Interest Income	756,647.02	3,133,573.55	3,505,513.82
Interest Expense on Revenue Bonds	(3,040,300.38)	(12,155,726.98)	(13,043,704.21)
Interest Expense on PNC LOC	0.00	0.00	0.00
Federal BABS Revenue	535,142.44	1,945,208.25	2,072,022.92
Amortization Expense	146,602.28	586,409.12	631,814.20
Other Revenue	133,681.86	133,417.86	6,248.46
Total Non-Operating Expenses	<u>(1,468,226.78)</u>	<u>(6,357,118.20)</u>	<u>(6,828,104.81)</u>
CHANGE IN NET POSITION	5,213,064.40	16,301,868.74	24,784,770.80
Net Position - Beginning of Period	<u>503,337,112.86</u>	<u>492,248,308.52</u>	<u>446,168,542.07</u>
NET POSITION - END OF PERIOD	<u><u>\$508,550,177.26</u></u>	<u><u>\$508,550,177.26</u></u>	<u><u>\$470,953,312.87</u></u>



Illinois Municipal Electric Agency

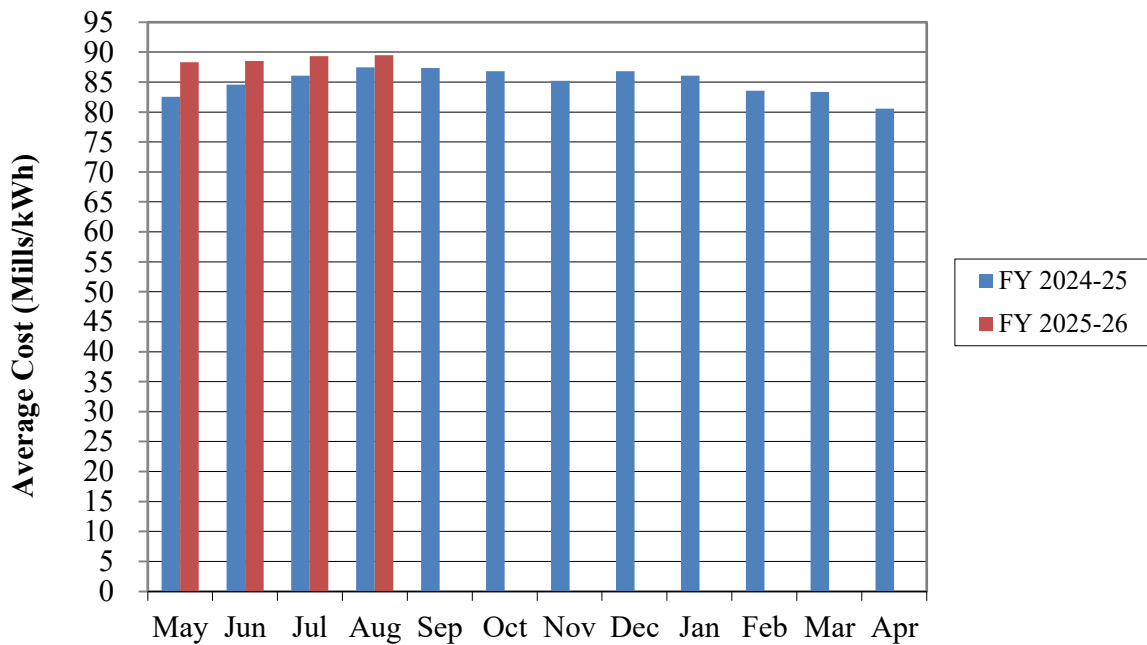
STATEMENT OF CASH FLOW

	One Month Ended July 31, 2025	One Month Ended August 31, 2025	Four Month(s) Ended August 31, 2025	Four Month(s) Ended August 31, 2024
CASH FLOWS FROM OPERATING ACTIVITIES				
Received from power sales	\$31,006,065	\$36,521,656	\$111,959,092	\$104,534,309
Received from sale of RECs	0	0	2,489,065	2,791,891
Paid to suppliers for purchased power and transmission	(19,958,684)	(18,586,061)	(56,463,406)	(42,030,998)
Paid to suppliers and employees for other services	(6,622,564)	(8,404,145)	(30,506,870)	(26,571,003)
Cash Flows from Operating Activities	4,424,817	9,531,450	27,477,881	38,724,199
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Debt principal paid	\$0	\$0	\$0	\$0
Interest paid	0	(17,933,611)	(17,933,611)	(19,353,459)
BABS Payment from Federal Government	2,946,443	0	2,946,443	3,166,947
State Grant Received(Paid)	0	0	0	0
Acquisition and construction of capital assets	(617,782)	(701,192)	(3,152,206)	(4,234,248)
Preliminary engineering and survey charges	0	0	0	0
Proceeds from issuance of debt	0	0	0	0
Payment/Proceeds from PNC LOC	0	0	0	0
Premium received on debt issuance	0	0	0	0
Payment of Bond Issuance Costs	(4,000)	(6,000)	(10,000)	0
Funds Used in Refunding	0	0	0	0
Loss on refunding	0	0	0	0
Payment of ARO Liability	0	0	0	0
Payment of Arbitrage Rebate Liability	0	0	0	0
Cash Flows from Capital and Related Financing Activities	2,324,661	(18,640,803)	(18,149,374)	(20,420,760)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest income	809,274	756,647	\$3,133,574	3,505,514
Payments to Members for Capital Costs	0	0	0	0
Purchase of long term investment	(9,675,667)	(4,660,561)	(32,481,055)	(30,894,202)
Maturity of long term investment	18,201,000	44,783,318	67,416,318	0
Cash Flows from Investing Activities	9,334,607	40,879,404	38,068,837	(27,388,688)
Net Change in Cash and Cash Equivalents	16,084,085	31,770,052	47,397,343	10,598,750
Cash and Cash Equivalents - Beginning of Period	88,058,559	104,142,644	88,515,352	76,766,597
CASH AND CASH EQUIVALENTS - END OF PERIOD	\$104,142,644	\$135,912,696	\$135,912,696	\$87,365,347
RECONCILE CASH AND CASH EQUIVALENTS TO THE BALANCE SHEET				
Restricted investments			\$111,727,611	\$109,293,976
Cash			84,959,615	85,261,666
Short-term investments			40,704,629	38,227,812
Decommissioning Fund			544,616	0
Total Cash and Investments			237,936,471	232,783,453
Less: Long-term investments			(102,023,775)	(145,418,107)
TOTAL CASH AND CASH EQUIVALENTS			\$135,912,696	\$87,365,347
RECONCILE OPERATING INCOME TO CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income	\$5,391,485	\$6,681,291	\$22,658,988	\$31,612,876
Noncash Items Included in Operating Income:				
Depreciation and Depletion	2,930,148	2,927,768	11,707,975	12,167,755
Other non-cash transactions	(436)	0	(436)	(131,135)
Changes in Current Assets and Liabilities:				
Accounts receivable	(5,427,537)	3,428,355	(12,263,439)	(13,049,090)
Renewable Energy Credits	0	0	2,489,065	2,791,891
Prepayments	(117,734)	438,106	(132,386)	779,303
Accounts payable:				
Purchased power	798,608	(3,417,893)	3,509,627	4,086,293
Jointly owned facilities	769,707	(594,481)	(940,687)	(44,705)
Other	47,577	35,304	317,960	371,801
Change in Regulatory Asset/Liability	0	0	0	0
Other current liabilities	33,000	33,000	131,214	139,210
NET CASH FLOWS FROM OPERATING ACTIVITIES	\$4,424,817	\$9,531,450	\$27,477,881	\$38,724,199

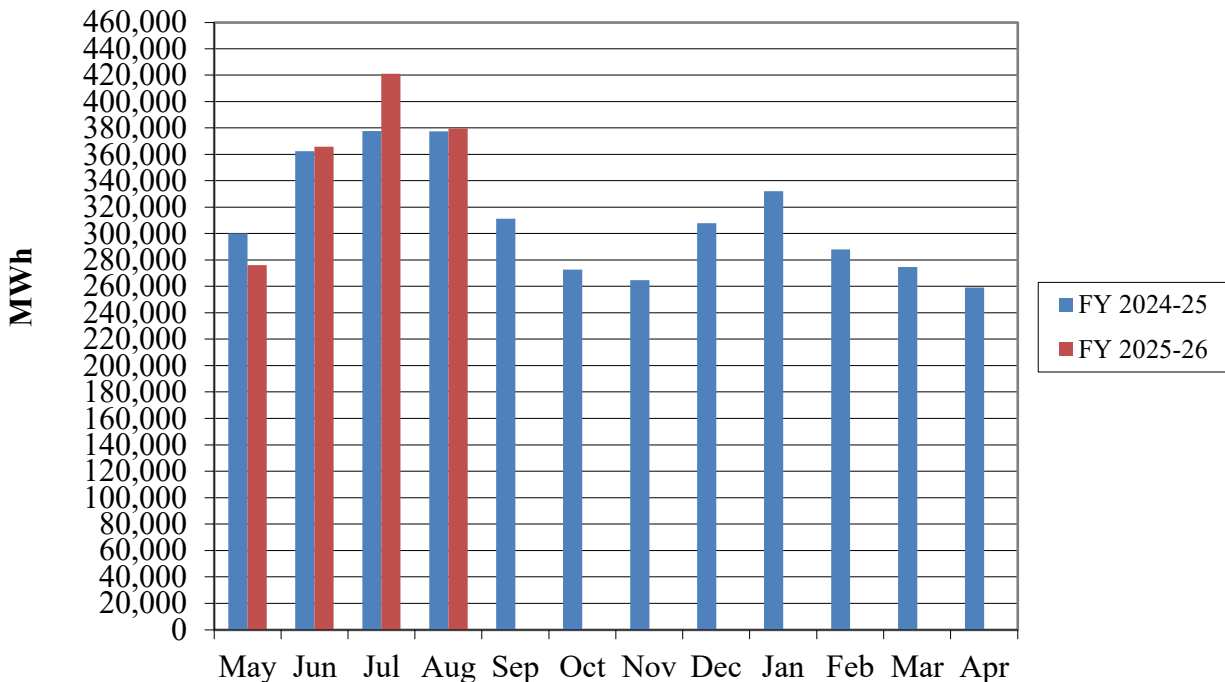


Illinois Municipal Electric Agency

IMEA Participating Member Average Cost



IMEA Monthly Energy Sales to Participating Members





Illinois Municipal Electric Agency

SCHEDULE OF POWER SALES

	One Month Ended August 31, 2025	One Month Ended August 31, 2024	Four Month(s) Ended August 31, 2025	Four Month(s) Ended August 31, 2024
POWER SALES				
Altamont	\$232,525.57	\$221,854.69	\$876,258.41	\$812,708.49
Bethany	82,699.64	79,074.66	299,770.40	288,567.81
Breese	514,712.15	478,577.64	1,902,005.15	1,789,478.84
Bushnell	267,562.18	264,197.71	1,015,713.81	942,631.59
Cairo	369,941.22	329,613.08	1,556,023.46	1,384,013.96
Carlyle	336,809.58	313,239.92	1,221,212.31	1,158,403.73
Carmi	523,612.70	490,996.52	1,914,926.38	1,810,630.27
Casey	266,836.00	260,774.86	993,843.58	967,877.49
Chatham	894,452.76	832,526.94	3,267,210.39	3,052,805.84
Fairfield	543,194.09	508,628.80	1,998,384.98	1,888,986.47
Farmer City	153,950.59	151,229.20	592,968.21	557,785.37
Flora	968,000.60	903,330.34	3,640,379.89	3,399,559.98
Freeburg	414,499.93	396,430.83	1,495,703.94	1,452,011.44
Greenup	157,855.81	155,329.57	620,269.52	604,162.46
Highland	1,218,128.64	1,140,315.87	4,428,693.57	4,216,132.38
Ladd	98,250.09	94,517.36	371,516.15	343,861.15
Marshall	518,462.48	509,948.19	1,960,815.91	1,910,018.75
Mascoutah	715,021.47	624,301.40	2,601,096.44	2,284,639.35
Metropolis	652,072.26	664,711.16	2,541,480.14	2,459,524.59
Naperville	11,779,143.71	11,855,312.34	44,998,977.89	42,719,990.79
Oglesby	517,032.40	494,978.69	1,942,666.80	1,830,155.76
Peru	1,909,867.17	1,761,924.20	7,322,195.03	6,666,414.11
Princeton	893,379.91	876,222.42	3,354,058.60	3,163,062.54
Rantoul	1,503,342.19	1,398,878.99	5,580,803.72	5,201,588.64
Red Bud	445,149.54	432,573.99	1,659,404.14	1,644,537.88
Riverton	295,199.17	278,291.61	1,086,587.83	1,015,837.76
Rock Falls	668,858.82	617,614.24	2,509,806.02	2,181,388.09
Roodhouse	111,761.18	109,129.88	403,430.85	399,372.70
St. Charles	4,223,988.01	4,200,325.52	16,267,177.25	15,459,662.51
Sullivan	587,145.01	531,848.30	2,181,252.49	2,013,023.33
Waterloo	930,904.72	879,118.31	3,359,120.01	3,235,633.45
Winnetka	1,176,385.30	1,157,365.98	4,397,680.10	4,094,929.73
Total Power Sales to Participating Members	<u>\$33,970,744.89</u>	<u>\$33,013,183.21</u>	<u>\$128,361,433.37</u>	<u>\$120,949,397.25</u>
kWh Sales to Participating Members	379,544,583	377,451,920	1,442,500,263	1,417,651,992
Participating Member Average Cost (Mills/kWh)	\$89.50	\$87.46	\$88.99	\$85.32



Illinois Municipal Electric Agency

SCHEDULE OF OPERATING EXPENSES

	One Month Ended August 31, 2025	Four Month(s) Ended August 31, 2025	Budget Year Ended April 30, 2025	Percent of Budget Expended as of August 31, 2025
<u>PURCHASED POWER</u>				
FPL Wind	\$662,331.88	\$3,540,232.45	\$17,663,000.00	20.04%
Big River Solar	256,166.82	722,145.99	1,990,000.00	36.29%
Green River	121,233.50	719,790.37	4,118,000.00	17.48%
Constellation	85,000.00	335,000.00	1,015,000.00	33.00%
Louisville Gas and Electric	0.00	0.00	10,000.00	0.00%
PJM	(1,528,058.52)	(4,769,833.72)	(54,199,000.00)	8.80%
Midwest ISO	6,483,553.42	27,418,720.56	87,432,000.00	31.36%
Other Suppliers	2,434,201.80	7,580,277.53	10,088,000.00	75.14%
Total Purchased Power	8,514,428.90	35,546,333.18	68,117,000.00	52.18%
<u>TRANSMISSION</u>				
Ameren through MISO	3,546,760.14	12,992,289.84	31,915,000.00	40.71%
PJM	2,360,632.35	9,695,477.66	31,128,000.00	31.15%
Midwest ISO	743,286.16	1,726,689.82	4,723,000.00	36.56%
Other Suppliers	3,060.59	12,242.36	48,000.00	25.50%
Total Transmission	6,653,739.24	24,426,699.68	67,814,000.00	36.02%
<u>TRIMBLE COUNTY AND PRAIRIE STATE</u>				
Fuel-Trimble County	2,138,617.79	7,229,859.35	20,066,000.00	36.03%
Scrubber reactant-Trimble County	64,331.73	221,426.45	549,000.00	40.33%
Fuel-Prairie State	2,221,074.95	8,232,920.16	27,255,000.00	30.21%
Total Fuel-Trimble County and Prairie State	4,424,024.47	15,684,205.96	47,870,000.00	32.76%
Operations and maintenance:				
Operations and Maintenance expenses-Trimble County	784,511.83	3,022,134.29	11,333,000.00	26.67%
Operations and Maintenance expenses-Prairie State	2,156,965.53	8,735,306.34	27,762,000.00	31.46%
Total O&M-Trimble County and Prairie State	2,941,477.36	11,757,440.63	39,095,000.00	30.07%
<u>MEMBER PAYMENTS</u>				
Fuel reimbursements	69,210.30	928,298.24	1,700,000.00	54.61%
Capacity payments	808,232.80	3,196,793.96	10,153,000.00	31.49%
Generation payments	0.00	13,810.27	25,000.00	55.24%
Total Member Payments	877,443.10	4,138,902.47	11,878,000.00	34.85%
<u>OTHER UTILITY OPERATIONS</u>				
Energy Efficiency Program	77,286.40	241,409.13	1,292,000.00	18.68%
Telemetry charges	3,600.19	14,175.41	85,000.00	16.68%
Meter testing supplies	3,408.00	3,672.56	20,000.00	18.36%
Mobile Generation	7,734.35	42,383.36	170,000.00	24.93%
Other	0.00	0.00	900,000.00	0.00%
Total Other Utility Operations	92,028.94	301,640.46	2,467,000.00	12.23%
<u>ADMINISTRATION AND GENERAL</u>				
Professional salaries	382,855.42	1,514,210.84	4,795,000.00	31.58%
Telephone	1,485.30	5,515.27	30,000.00	18.38%
Postage	243.83	1,027.41	7,000.00	14.68%
Photocopying and fax	1,086.18	2,334.18	18,000.00	12.97%
Office supplies	2,541.20	9,908.37	25,000.00	39.63%
Computer service and supplies	21,869.15	69,224.06	263,000.00	26.32%
Automobile	1,712.40	7,395.33	32,000.00	23.11%
Utilities	5,207.10	15,823.97	50,000.00	31.65%
Membership dues	53,381.39	215,435.56	661,000.00	32.59%



Illinois Municipal Electric Agency

SCHEDULE OF OPERATING EXPENSES

	One Month Ended August 31, 2025	Four Month(s) Ended August 31, 2025	Budget Year Ended April 30, 2025	Percent of Budget Expended as of August 31, 2025
<u>ADMINISTRATION AND GENERAL CONTINUED</u>				
Library	\$759.66	\$2,441.64	\$8,000.00	30.52%
Travel	2,754.45	5,842.71	23,000.00	25.40%
Room rentals	3,187.73	9,174.89	34,000.00	26.98%
Meals	1,083.27	8,171.17	28,000.00	29.18%
Courses, programs and seminars	875.00	5,664.00	65,000.00	8.71%
Outside services				
Legal				
General Counsel-Litigation Support	0.00	0.00	0.00	0.00%
Special counsel	0.00	0.00	25,000.00	0.00%
Other	0.00	2,375.50	100,000.00	2.38%
Negotiations	0.00	0.00	250,000.00	0.00%
Engineering				
Outside engineering	40,360.88	162,160.62	641,000.00	25.30%
Other				
Financial services	6,374.19	96,582.61	256,000.00	37.73%
Legislative consultant	0.00	0.00	3,000.00	0.00%
Installation and repair	0.00	2,483.62	25,000.00	9.93%
Janitorial	1,700.00	6,800.00	24,000.00	28.33%
Building and grounds maintenance	5,160.13	18,129.39	65,000.00	27.89%
Other services employed	50,446.22	132,406.10	149,000.00	88.86%
Insurance				
Property	5,047.80	20,513.81	72,000.00	28.49%
Automobile	895.75	3,583.00	13,000.00	27.56%
Liability	21,614.40	85,917.19	275,000.00	31.24%
Pensions and benefits				
Life insurance	1,168.34	4,654.45	15,000.00	31.03%
Health insurance	76,586.53	315,242.83	1,144,000.00	27.56%
Retirement	93,140.32	375,979.25	1,199,000.00	31.36%
Unemployment	0.00	0.00	0.00	0.00%
FICA - Medicare portion	5,695.38	22,228.86	71,000.00	31.31%
Disability insurance	2,011.65	7,994.40	30,000.00	26.65%
Workers compensation insurance	1,065.33	4,323.00	15,000.00	28.82%
Accrued vacation and sick	0.00	(436.08)	125,000.00	-0.35%
Miscellaneous general expenses				
General advertising	1,966.43	6,429.20	10,000.00	64.29%
Annual Report / Informational	0.00	0.00	8,000.00	0.00%
Member informational seminars	0.00	0.00	12,000.00	0.00%
B.O.D. Washington rally	0.00	0.00	85,000.00	0.00%
B.O.D. Regular meeting meals	825.00	1,872.71	13,000.00	14.41%
B.O.D. Generation Tour	0.00	0.00	5,000.00	0.00%
B.O.D. Annual meeting	0.00	37,381.58	51,000.00	73.30%
Sundry and bank service charges	0.00	0.00	1,000.00	0.00%
Property taxes	0.00	94,559.00	94,000.00	100.59%
Abandoned Project Costs	0.00	0.00	0.00	0.00%
Total Administrative and General	793,100.43	3,273,350.44	10,815,000.00	30.27%
<u>DEPRECIATION AND DEPLETION EXPENSE</u>	<u>2,927,768.44</u>	<u>11,707,974.95</u>	<u>38,871,000.00</u>	<u>30.12%</u>
<u>TOTAL OPERATING EXPENSES</u>	<u>\$27,224,010.88</u>	<u>\$106,836,547.77</u>	<u>\$286,927,000.00</u>	<u>37.23%</u>



Illinois Municipal Electric Agency

SCHEDULE OF MONTHLY INVESTMENT ACTIVITY

	Revenue Fund	O & M Fund	Healthcare Account	Decommissioning Fund	Renewals & Replacements Fund	-----General Reserve Fund----- Gen. Reserve Account	Rate Stabil. Account	PNC LOC Account	Common Bond Debt Service Reserve	Sub-Total Interest Rec.	Sub-Total Cash & Invest.
Balance at August 1, 2025:											
Cash	\$0.00	\$60,638,690.83	\$177,635.71	\$362,248.08	\$0.00	\$14,438,642.62	\$8,181,601.86	\$0.00	\$36,757.02		\$83,835,576.12
US Treasury Notes & Bonds					0.00		37,318,398.14		39,652,106.28		76,970,504.42
US Government Agencies					2,326,709.66		0.00		9,150,862.98		11,477,572.64
Interest Earned					38,199.79	464,397.52		0.00	524,409.81		1,027,007.12
Interest Receivable	0.00	54,522.92	0.00	0.00						54,522.92	
Total Funds	0.00	60,693,213.75	177,635.71	362,248.08	2,364,909.45	14,903,040.14	45,500,000.00	\$0.00	49,364,136.09	54,522.92	173,310,660.30
Add (Deduct):											
Cash Receipts	36,992,396.28	(55,732.65)	0.00	0.00							36,936,663.63
Payments of Expenses	0.00	(28,118,260.33)	(11,709.31)	0.00							(28,129,969.64)
Transfers From/To Other Accts.	(36,992,396.28)	29,371,703.91	0.00	180,849.00	0.00	0.00	0.00	0.00	(314.30)		(7,440,157.67)
Interest Income	0.00	196,930.30	0.00	1,518.76	7,551.74	211,333.69		0.00	157,857.91		575,192.40
Gain/(Loss) on Sale of Investments											0.00
Interest Receivable	0.00	55,732.65	0.00	0.00				0.00		55,732.65	54,522.92
Unrealized Gain/(Loss) on Investments	0.00	0.00	0.00	0.00	26,199.47	396,928.35	0.00	0.00	420,868.80		843,996.62
Transfer to Refunding Escrow									0.00		0.00
Reimbursement of Project Costs		0.00									0.00
Payment of Principal & Interest								0.00			0.00
Balance at August 31, 2025	\$0.00	\$62,143,587.63	\$165,926.40	\$544,615.84	\$2,398,660.66	\$15,511,302.18	\$45,500,000.00	\$0.00	\$49,942,548.50	\$55,732.65	\$176,150,908.56
Composition of August 31, 2025 Balance:											
Cash	\$0.00	\$62,087,854.98	\$165,926.40	\$544,615.84	\$0.00	\$14,928,524.75	\$7,776,808.63	\$0.00	\$61,907.11		\$85,565,637.71
US Treasury Notes & Bonds					0.00		37,723,191.37		40,024,823.79		77,748,015.16
US Government Agencies					2,352,820.91		0.00		9,209,306.82		11,562,127.73
Interest Earned					45,839.75	582,777.43		0.00	646,510.78		1,275,127.96
Interest Receivable	0.00	55,732.65	0.00	0.00						55,732.65	
Total Funds	\$0.00	\$62,143,587.63	\$165,926.40	\$544,615.84	\$2,398,660.66	\$15,511,302.18	\$45,500,000.00	\$0.00	\$49,942,548.50	\$55,732.65	\$176,150,908.56



Illinois Municipal Electric Agency

SCHEDULE OF MONTHLY INVESTMENT ACTIVITY

	2009C				2010A		2015A	Petty Cash	Total Interest Rec.	Total Cash & Invest.
	-----Debt Service Fund-----		-----Debt Service Fund-----		Debt					
	Sub-Total Interest Receivable	Sub-Total Cash & Invest.	Debt Service Account	Debt Service Reserve	Debt Service Account	Debt Service Reserve	Service Account			
Balance at August 1, 2025:										
Cash		\$83,835,576.12	\$6,329,316.74	\$321,255.80	\$2,897,025.89	\$17,597.46	\$9,554,627.39	\$500.00		\$102,955,899.40
US Treasury Notes & Bonds		\$76,970,504.42	7,233,856.94	18,900,273.20	3,070,645.94	8,306,454.63	15,227,405.34			129,709,140.47
US Government Agencies		\$11,477,572.64	0.00	0.00	0.00	0.00	0.00			11,477,572.64
Interest Earned		\$1,027,007.12	3,171.39	93,989.53	1,413.46	57,307.03	3,856.42			1,186,744.95
Interest Receivable	54,522.92								54,522.92	0.00
Total Funds	\$54,522.92	173,310,660.30	13,566,345.07	19,315,518.53	5,969,085.29	8,381,359.12	24,785,889.15	500.00	54,522.92	245,329,357.46
Add (Deduct):										
Cash Receipts		36,936,663.63								36,936,663.63
Payments of Expenses		(28,129,969.64)						0.00		(28,129,969.64)
Transfers From/To Other Accts.		(7,440,157.67)	2,256,553.76	(1,817.07)	995,714.46	(120.35)	4,168,872.27			(20,954.60)
Interest Income		575,192.40	28,436.68	66,299.96	12,123.76	31,083.50	39,243.92			752,380.22
Gain/(Loss) on Sale of Investments		0.00		42,563.07		76,423.48	14,695.31			133,681.86
Interest Receivable	55,732.65	54,522.92							55,732.65	54,522.92
Unrealized Gain/(Loss) on Investments		843,996.62	(10,825.91)	14,341.58	(5,007.92)	(47,336.90)	19,232.72			814,400.19
Transfer to Refunding Escrow		0.00	0.00	0.00	0.00	0.00	0.00			0.00
Reimbursement of Project Costs		0.00								0.00
Payment of Principal & Interest		0.00	(6,120,105.60)		(2,807,155.40)		(9,006,350.00)			(17,933,611.00)
Balance at August 31, 2025	\$55,732.65	\$176,150,908.56	\$9,720,404.00	\$19,436,906.07	\$4,164,760.19	\$8,441,408.85	\$20,021,583.37	\$500.00	\$55,732.65	\$237,936,471.04
Composition of August 31, 2025 Balance:										
Cash		\$85,565,637.71	\$769,875.74	\$19,377,441.81	\$387,674.93	\$8,415,638.96	\$20,005,060.22	\$500.00		\$134,521,829.37
US Treasury Notes & Bonds		77,748,015.16	8,940,780.49	0.00	3,772,852.01	0.00	0.00			90,461,647.66
US Government Agencies		11,562,127.73	0.00	0.00	0.00	0.00	0.00			11,562,127.73
Interest Earned		1,275,127.96	9,747.77	59,464.26	4,233.25	25,769.89	16,523.15			1,390,866.28
Interest Receivable	55,732.65	0.00							55,732.65	
Total Funds	\$55,732.65	\$176,150,908.56	\$9,720,404.00	\$19,436,906.07	\$4,164,760.19	\$8,441,408.85	\$20,021,583.37	\$500.00	\$55,732.65	\$237,936,471.04

Balance Sheet Classifications:

Restricted Investment Accounts	\$111,727,610.98
Cash and Cash Equivalents	84,959,614.76
Temporary Investments	\$40,704,629.46
Decommissioning Fund	544,615.84
	<u>\$237,936,471.04</u>



Illinois Municipal Electric Agency

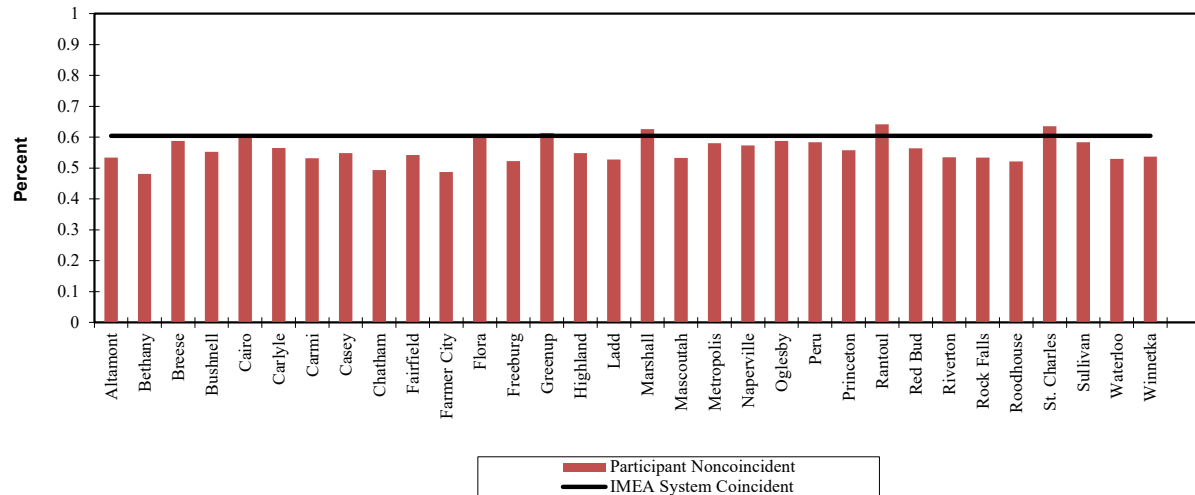
SCHEDULE OF DEBT COVERAGE(110%)

	One Month Ended August 31, 2025	Total Last 12 Months
REVENUES		
Sales for resale	\$33,970,745	\$324,929,804
Membership assessments	0	0
Other utility operations	(65,443)	9,958,803
Other non-utility operations	133,682	642,164
Interest income	756,647	10,128,807
Interest income used for Debt Service		0
2006 Debt Service Reserve Fund	0	0
2007A Debt Service Reserve Fund	0	0
2009ABC Debt Service Reserve Fund	0	0
2010A Debt Service Reserve	0	0
Federal BABS Revenue	535,142	6,082,723
Rate stabilization transfer	0	0
Total Revenue	<u>\$35,330,773</u>	<u>\$351,742,301</u>
OPERATIONS AND MAINTENANCE EXPENSES		
Purchased power	\$8,514,429	\$70,765,672
Transmission	6,653,739	64,295,685
Trimble County Units 1 & 2:		0
Fuel	2,202,950	21,877,613
Operations and maintenance	784,512	8,720,415
Prairie State Generating Company:		0
Fuel	2,221,075	21,433,095
Operations and maintenance	2,156,966	33,635,910
Member Payments:		0
Fuel reimbursements	69,210	1,431,695
Capacity payments	808,233	8,714,945
Generation payments	0	16,982
Other utility operations	92,029	2,032,978
Administration and general	793,100	9,984,333
Other	0	0
Total Operations and Maintenance Expenses	<u>\$24,296,242</u>	<u>\$242,909,323</u>
NET REVENUES	\$11,034,531	\$108,832,978
DEBT SERVICE (See calculation below)	<u>\$7,299,352</u>	<u>\$88,058,764</u>
COVERAGE PERCENTAGE	<u>151.17%</u>	<u>123.59%</u>
CUMULATIVE COVERAGE PERCENTAGE (Fiscal Year 2025-2026)	135.56%	
DEBT SERVICE		
Accrued interest-2006 bonds	\$0	\$0
Principal installment-2006 bonds	0	0
Accrued interest-2007A bonds	0	0
Principal installment-2007A bonds	0	0
Accrued interest-2007C bonds	0	0
Principal installment-2007C bonds	0	0
Accrued interest-2009A bonds	0	0
Principal installment-2009A bonds	0	0
Accrued interest-2009C bonds	1,020,018	12,638,321
Principal installment-2009C bonds	1,217,500	14,349,585
Accrued interest-2010A bonds	467,859	5,772,953
Principal installment-2010A bonds	516,667	6,095,834
Accrued interest-2015A bonds	1,501,058	18,639,156
Principal installment-2015A bonds	2,576,250	30,562,915
Debt Service	<u>\$7,299,352</u>	<u>\$88,058,764</u>

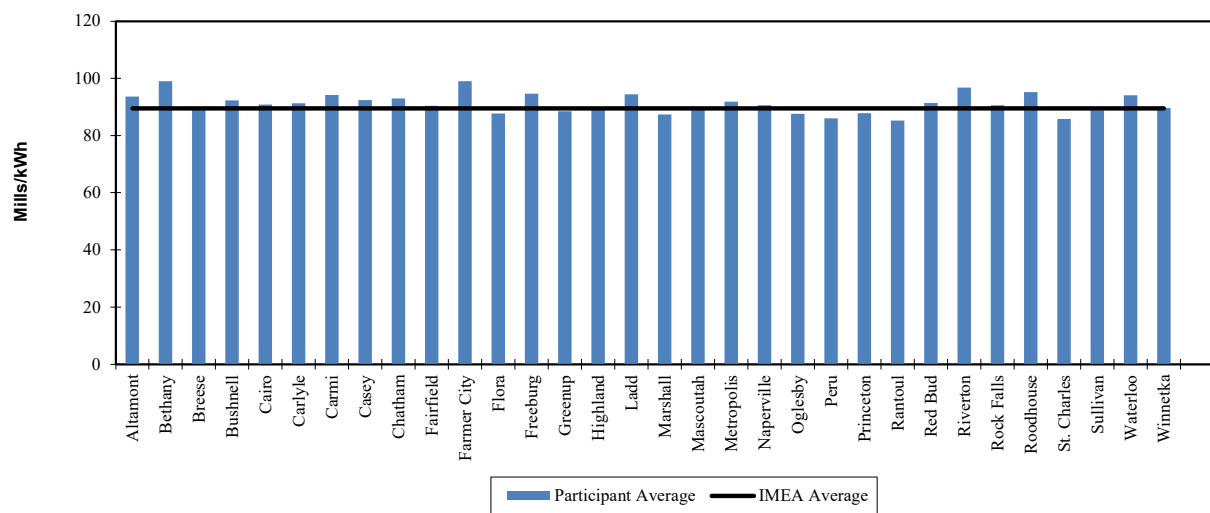


Illinois Municipal Electric Agency

**Participant Load Factor
August 2025**



**Participant Average Cost
August 2025**



Note: Actual peak demand and energy consumption is shown in the monthly operations report.
Average Cost does not reflect capacity credits to participants.