



Memorandum

To: Brian Groth
From: Troy Fodor
Date: December 17, 2025
Re: IMEA - PJM Billing Explanation - October 2025

You have asked that IMEA share copies of the monthly billing statements we receive from PJM Settlement, Inc. for individual months of calendar year 2025 (CY25) as they become available. We are willing to share the monthly statements, but a certain amount of explanation is required.

The PJM billing statement has numerous line items with no descriptions other than the line item's title, and the statement contains charges and credits for all PJM transactions, including transmission, ancillary services, capacity, energy, and PJM administrative charges for all IMEA members located in the PJM region. The monthly bill to Naperville from IMEA breaks out and aggregates the charges and credits from PJM. It should also be noted that roughly half of IMEA's load is located in MISO and that the PJM and MISO costs are aggregated together and socialized among all IMEA members in IMEA's postage stamp rates.

The purpose of this memo is to provide a list of the line items from the PJM billing statements that are included in either transmission, capacity or energy for purposes of IMEA's bill to Members. Additional information about PJM's billing statements can be found on the PJM website. See for example, [Customer Guide to PJM Billing](#), which gives a fuller description of each line item.

The PJM billing statement for the October 2025 billing period is attached hereto.

Transmission

Network Integrated Transmission Service (NITS) from PJM includes the charges based on ComEd's formula rate to recover ComEd's investment in its transmission system and its operating expenses. While NITS charges are the largest transmission related cost, there are many other transmission related charges from PJM that are not included in NITS. The line items on the PJM billing statement that are tracked as transmission related are the following (there may be other line items properly tracked as transmission related that appear infrequently or that show a zero balance on a given month's bill):

1100	1140	1301	1330	1450	2130	2218	2415
1108	1210 (partial)*	1302	1340	1460	2140	2320	2510
1115	1215 (partial)*	1303	1380	1500	2211	2330	
1120	1216	1305	1410	2100	2215	2340	
1130	1218	1320	1440	2108	2217	2380	

* Line items 1210 (Day-ahead Transmission Congestion) and 1215 (Balancing Transmission Congestion) are manually split by IMEA between transmission and energy. The portion of the congestion costs or credits related to the delivery of Prairie State from MISO to PJM are captured and tracked by IMEA as energy related costs. The remainder of the congestion costs or credits are transmission related. The Prairie State related congestion costs or credits are determined based on the financial settlement of flows of electricity between PJM and MISO. IMEA calculates these amounts for the Day-ahead market and the Real-time market as follows: PJM's congestion portion of the locational marginal price (LMP) at the Prairie State node is subtracted from PJM's congestion portion of the LMP at the Naperville node. There are no similar congestion costs or credits for delivery of Trimble County energy from LG&E to PJM.

The portion of line items 1210 and 1215 that are transmission related costs/credits for October 2025 are \$953,544.50 and \$124,357.12, respectively.

Capacity

PJM controls the capacity market for its region. Capacity is basically the ability of a generating resource to produce electricity at any time when called; 24x7x365. PJM models the loads and available generation for the region as a whole and for certain

individual Local Deliverability Areas (LDAs) that have historically been constrained, which in recent years has included the ComEd zone. The general design of this market is a 3-year forward auction construct. It consists of a Base Residual Auction and 3 Incremental Auctions for each Delivery Year. The 3-year forward aspect has been compressed in recent years due to previous auctions having been delayed and some of the Incremental Auctions have not been held. PJM does not own any generating resources, but it requires the generating resources that are connected to the transmission system that it controls (or pseudo-tied into its region) to bid into the capacity auctions, and if they get approved in the auctions, they are required to bid into the energy market every day. PJM charges load serving entities for capacity and pays generating resources that got approved for payment in the auctions for providing that capacity. The line items on the PJM billing statement that are tracked as capacity related are the following (there may be other line items properly tracked as capacity related that appear infrequently or that show a zero balance on a given month's bill):

1600	1667	2605	2661	2666	2681
1610	2600	2640	2662	2667	

Energy

PJM controls the energy markets in its region. It requires generating resources to bid into the energy markets every 5 minutes of every day; 24x7x365. **PJM dispatches the least cost generating units that are selected from the bids for every 5 minutes of every day.** PJM charges load serving entities for energy and pays generating resources for energy delivered to the grid. The line items on the PJM billing statement that are tracked as energy related are the following (there may be other line items properly tracked as energy related that appear infrequently or that show a zero balance on a given month's bill):

1200	1243	1317	1371	1445	1478	2360	2390
1205	1245	1318	1375	1446	1930	2361	2420
1210 (partial)*	1246	1319	1376	1447	1957	2366	2980
1215 (partial)*	1250	1360	1400	1448	1980	2367	
1220	1313	1361	1420	1449	1995	2368	
1225	1314	1362	1430	1470	2220	2370	
1230	1315	1365	1443	1471	2246	2375	
1242	1316	1370	1444	1472	2260	2380	

* Line items 1210 and 1215 are manually split by IMEA between energy and transmission. See explanation of the determination of the split noted above.

The portion of line items 1210 and 1215 that are energy related costs/credits for October 2025 are negative \$755,719.70 and \$1,483.25, respectively.

We understand that you may provide this to one or more of your municipal electric customers and that the statements may be posted to the internet. While we would prefer that the IMEA PJM billing statements not be posted to the internet due to the high potential of the documents being misunderstood or misstated, if they are to be provided to members of the public that intend to post them, we ask that this memo be posted with the billing statements.

Illinois Municipal Electric Agency
Illinois Public Energy Agency
Illinois Municipal Utilities Association
www.imea.org

INVOICE NUMBER: 2025103100007162
CUSTOMER ACCOUNT: Illinois Municipal Electric Agency
CUSTOMER IDENTIFIERS: [REDACTED]
FINAL BILLING STATEMENT ISSUED: 11/07/2025 08:25:30
BILLING PERIOD: 10/01/2025 to 10/31/2025
Monthly Billing Total: \$67,224.80
Previous Weekly Billing Total: (\$480,108.89)

Monthly Billing Statement Summary	Total
Total Net Charge. Please Pay This Amount.	\$547,333.69

TERMS: PAYABLE IN FULL BY 12:00 PM EPT ON 2025-11-14

Fed Wire/ACH Bank Instructions: PJM Settlement, Inc.

[REDACTED]
[REDACTED]
[REDACTED]

FOR INQUIRIES CONTACT:

PJM MEMBER RELATIONS (Banking / Payment): custsvc@pjm.com (866) 400-8980
PJM MARKET SETTLEMENTS (Billing Line Items): mrkt_settlement_ops@pjm.com (866) 400-8980

ADDITIONAL BILLING STATEMENT INFORMATION:

Please be aware that PJM and PNC Bank would never send an email or make a phone call instructing a PJM Member to change bank instructions. PJM's bank instructions are only communicated on the PJM Billing Statements found in PJM's Market Settlement Reporting System (MSRS) or alternatively, in PJM's eCredit System. If needed, PJM bank instructions can be confirmed by calling PJM Member Relations at (866)400-8980.

This cover page includes PJM Settlement, Inc. banking information that is NOT to be publicly shared. In order to reduce the risk of potential fraud, please redact any PJM Settlement banking information prior to including these billing statements in any public documents.

Stephen Lawson
President

CUSTOMER ACCOUNT: Illinois Municipal Electric Agency

CUSTOMER IDENTIFIERS [REDACTED]

FINAL BILLING STATEMENT ISSUED: 11/07/2025 08:25:30

BILLING PERIOD: 10/01/2025 to 10/31/2025

CHARGES	ADJ	BILLING LINE ITEM NAME	SOURCE BILLING PERIOD START	AMOUNT
1100		Network Integration Transmission Service		\$1,897,024.54
1108		Transmission Enhancement		\$217,527.60
1115		Transmission Enhancement Settlement (EL05-121-009)		(\$26,695.60)
1120		Other Supporting Facilities		\$268,599.48
1130		Firm Point-to-Point Transmission Service		\$0.00
1140		Non-Firm Point-to-Point Transmission Service		\$0.00
1200		Day-ahead Spot Market Energy		(\$2,601,764.02)
1205		Balancing Spot Market Energy		(\$176,545.54)
1210		Day-ahead Transmission Congestion		(\$312,081.10)
1215		Balancing Transmission Congestion		\$5,781.19
1216		Pseudo-Tie Balancing Congestion Refund		\$19,403.56
1220		Day-ahead Transmission Losses		\$134,575.60
1225		Balancing Transmission Losses		\$4,781.09
1230		Inadvertent Interchange		(\$3,680.89)
1242		Day-Ahead Load Response Charge Allocation		\$4,022.78
1243		Real-Time Load Response Charge Allocation		(\$346.56)
1245		Pre-Emergency and Emergency Load Response		\$3,693.76
1246		Load Response Test Reduction		\$0.57

CUSTOMER ACCOUNT: Illinois Municipal Electric Agency

CUSTOMER IDENTIFIERS [REDACTED]

FINAL BILLING STATEMENT ISSUED: 11/07/2025 08:25:30

BILLING PERIOD: 10/01/2025 to 10/31/2025

1250	Meter Error Correction	\$16.73
1301	PJM Scheduling, System Control and Dispatch Service - Control Area Administration	\$46,282.92
1302	PJM Scheduling, System Control and Dispatch Service - FTR Administration	\$21.14
1303	PJM Scheduling, System Control and Dispatch Service - Market Support	\$17,578.90
1305	PJM Scheduling, System Control and Dispatch Service - Capacity Resource/Obligation Mgmt.	\$6,043.06
1313	PJM Settlement, Inc.	\$1,309.58
1314	Market Monitoring Unit (MMU) Funding	\$2,807.29
1315	FERC Annual Recovery	\$18,743.72
1316	Organization of PJM States, Inc. (OPSI) Funding	\$196.67
1317	North American Electric Reliability Corporation (NERC)	\$3,207.16
1318	Reliability First Corporation (RFC)	\$4,477.92
1319	Consumer Advocates of PJM States, Inc. (CAPS)	\$105.90
1320	Transmission Owner Scheduling, System Control and Dispatch Service	\$33,629.78
1330	Reactive Supply and Voltage Control from Generation and Other Sources Service	\$88,579.70
1340	Regulation and Frequency Response Service	\$153,037.32
1360	Synchronized Reserve	\$27,481.69
1361	Secondary Reserve	\$2,260.64
1362	Non-Synchronized Reserve	\$4,393.79
1370	Day-ahead Operating Reserve	\$1,211.87

CUSTOMER ACCOUNT: Illinois Municipal Electric Agency

CUSTOMER IDENTIFIERS [REDACTED]

FINAL BILLING STATEMENT ISSUED: 11/07/2025 08:25:30

BILLING PERIOD: 10/01/2025 to 10/31/2025

1375	Balancing Operating Reserve	\$27,025.06
1376	Balancing Operating Reserve for Load Response	(\$0.01)
1380	Black Start Service	\$5,509.63
1400	Load Reconciliation for Spot Market Energy	\$6,574.70
1410	Load Reconciliation for Transmission Congestion	(\$323.52)
1420	Load Reconciliation for Transmission Losses	(\$202.10)
1430	Load Reconciliation for Inadvertent Interchange	\$3.71
1440	Load Reconciliation for PJM Scheduling, System Control and Dispatch Service	\$29.13
1443	Load Reconciliation for PJM Settlement, Inc.	\$0.24
1444	Load Reconciliation for Market Monitoring Unit (MMU) Funding	\$0.83
1445	Load Reconciliation for FERC Annual Recovery	\$13.25
1446	Load Reconciliation for Organization of PJM States, Inc. (OPSI) Funding	\$0.14
1447	Load Reconciliation for North American Electric Reliability Corporation (NERC)	\$2.27
1448	Load Reconciliation for Reliability First Corporation (RFC)	\$3.17
1449	Load Reconciliation for Consumer Advocates of PJM States, Inc. (CAPS) Funding	\$0.08
1450	Load Reconciliation for Transmission Owner Scheduling, System Control and Dispatch Service	\$23.78
1460	Load Reconciliation for Regulation and Frequency Response Service	\$23.52
1470	Load Reconciliation for Synchronized Reserve	\$38.50
1471	Load Reconciliation for Secondary Reserve	\$1.19

CUSTOMER ACCOUNT: Illinois Municipal Electric Agency

CUSTOMER IDENTIFIERS [REDACTED]

FINAL BILLING STATEMENT ISSUED: 11/07/2025 08:25:30

BILLING PERIOD: 10/01/2025 to 10/31/2025

1472		Load Reconciliation for Non-Synchronized Reserve		\$5.95
1478		Load Reconciliation for Balancing Operating Reserve		\$10.73
1500		Financial Transmission Rights Auction		(\$14,977.34)
1600		RPM Auction		\$205,838.45
1610		Locational Reliability		\$3,286,646.66
1243	A	Real-Time Load Response Charge Allocation	05/01/2025	\$1.25
1245	A	Pre-Emergency and Emergency Load Response	05/01/2025	(\$37.08)
1245	A	Pre-Emergency and Emergency Load Response	09/01/2025	(\$1,206.31)
1250	A	Meter Error Correction	09/01/2025	(\$7.16)
1301	A	PJM Scheduling, System Control and Dispatch Service - Control Area Administration	09/01/2025	\$2,650.32
1302	A	PJM Scheduling, System Control and Dispatch Service - FTR Administration	09/01/2025	\$1.14
1303	A	PJM Scheduling, System Control and Dispatch Service - Market Support	09/01/2025	\$927.52
1305	A	PJM Scheduling, System Control and Dispatch Service - Capacity Resource/Obligation Mgmt.	09/01/2025	\$345.61
1313	A	PJM Settlement, Inc.	09/01/2025	\$70.61
1340	A	Regulation and Frequency Response Service	09/01/2025	\$4.38
1360	A	Synchronized Reserve	06/01/2025	(\$0.61)
1361	A	Secondary Reserve	09/01/2023	(\$8.82)
1361	A	Secondary Reserve	02/01/2024	(\$7.78)
1361	A	Secondary Reserve	03/01/2024	(\$39.88)

CUSTOMER ACCOUNT: Illinois Municipal Electric Agency

CUSTOMER IDENTIFIERS [REDACTED]

FINAL BILLING STATEMENT ISSUED: 11/07/2025 08:25:30

BILLING PERIOD: 10/01/2025 to 10/31/2025

1361	A	Secondary Reserve	06/01/2024	(\$0.74)
1361	A	Secondary Reserve	08/01/2024	(\$6.47)
1361	A	Secondary Reserve	10/01/2024	(\$9.40)
1361	A	Secondary Reserve	12/01/2024	(\$76.15)
1361	A	Secondary Reserve	01/01/2025	(\$3.76)
1361	A	Secondary Reserve	02/01/2025	(\$17.59)
1361	A	Secondary Reserve	03/01/2025	(\$11.29)
1361	A	Secondary Reserve	06/01/2025	(\$283.94)
1361	A	Secondary Reserve	07/01/2025	(\$181.42)
1361	A	Secondary Reserve	08/01/2025	(\$720.03)
1361	A	Secondary Reserve	09/01/2025	(\$0.28)
1362	A	Non-Synchronized Reserve	06/01/2025	(\$1.91)
1375	A	Balancing Operating Reserve	06/01/2025	(\$187.88)
1375	A	Balancing Operating Reserve	07/01/2025	\$37.28
1375	A	Balancing Operating Reserve	09/01/2025	\$62.15
1380	A	Black Start Service	08/01/2025	\$21.77
1380	A	Black Start Service	09/01/2025	\$21.93
1930	A	Generation Deactivation	09/01/2025	\$10,925.17
1935	A	DOE 202C	08/01/2025	\$752.22

PJM Settlement, Inc.
2750 Monroe Blvd.
Audubon, PA 19403

CUSTOMER ACCOUNT: Illinois Municipal Electric Agency

CUSTOMER IDENTIFIERS [REDACTED]

FINAL BILLING STATEMENT ISSUED: 11/07/2025 08:25:30

BILLING PERIOD: 10/01/2025 to 10/31/2025

1957	A	Schedule 11A PJM Net	10/01/2025	\$6,616.51
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Total Charges: **\$3,381,559.62**

PJM Settlement, Inc.
 2750 Monroe Blvd.
 Audubon, PA 19403

CUSTOMER ACCOUNT: Illinois Municipal Electric Agency

CUSTOMER IDENTIFIERS [REDACTED]

FINAL BILLING STATEMENT ISSUED: 11/07/2025 08:25:30

BILLING PERIOD: 10/01/2025 to 10/31/2025

CREDITS	ADJ	BILLING LINE ITEM NAME	SOURCE BILLING PERIOD START	AMOUNT
2100		Network Integration Transmission Service		\$0.00
2108		Transmission Enhancement		\$59,087.27
2130		Firm Point-to-Point Transmission Service		\$28,762.82
2140		Non-Firm Point-to-Point Transmission Service		\$2,586.20
2211		Day-ahead Transmission Congestion		(\$91,702.32)
2215		Balancing Transmission Congestion		(\$121,612.62)
2220		Transmission Losses		\$111,127.91
2320		Transmission Owner Scheduling, System Control and Dispatch Service		\$0.00
2330		Reactive Supply and Voltage Control from Generation and Other Sources Service		\$41,781.22
2340		Regulation and Frequency Response Service		\$0.00
2360		Balancing Synchronized Reserve		\$7,510.64
2361		Balancing Secondary Reserve		\$645.50
2366		Day-ahead Synchronized Reserve		\$436.97
2367		Day-ahead Secondary Reserve		\$0.00
2368		Day-ahead Non-Synchronized Reserve		\$0.00
2370		Day-ahead Operating Reserve		\$0.00
2375		Balancing Operating Reserve		\$7,251.68
2380		Black Start Service		\$0.00

CUSTOMER ACCOUNT: Illinois Municipal Electric Agency

CUSTOMER IDENTIFIERS [REDACTED]

FINAL BILLING STATEMENT ISSUED: 11/07/2025 08:25:30

BILLING PERIOD: 10/01/2025 to 10/31/2025

2415		Balancing Transmission Congestion Load Reconciliation		\$9.21
2420		Load Reconciliation for Transmission Losses		\$119.21
2510		Auction Revenue Rights		\$197,277.80
2600		RPM Auction		\$3,050,630.02
2640		Incremental Capacity Transfer Rights		\$1,028.89
2661		Capacity Resource Deficiency		\$19,712.00
2140	A	Non-Firm Point-to-Point Transmission Service	09/01/2025	\$21.24
2211	A	Day-ahead Transmission Congestion	09/01/2025	(\$0.01)
2215	A	Balancing Transmission Congestion	09/01/2025	(\$46.05)
2390	A	Fuel Cost Policy Penalty	09/01/2025	\$28.92
2666	A	Load Management Test Failure	08/01/2025	(\$321.68)

Total Credits: \$3,314,334.82



Memorandum

To: Brian Groth
From: Troy Fodor
Date: January 20, 2026
Re: IMEA - PJM Billing Explanation - November 2025

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The PJM billing statement for the November 2025 billing period is attached hereto. Also attached is a separate PJM invoice that comes once per year for the GATS account that tracks our RECs in PJM. These costs are tracked as energy costs.

Transmission

Network Integrated Transmission Service (NITS) from PJM includes the charges based on ComEd's formula rate to recover ComEd's investment in its transmission system and its operating expenses. While NITS charges are the largest transmission related cost, there are many other transmission related charges from PJM that are not included in NITS. The line items on the PJM billing statement that are tracked as transmission related are the following (there may be other line items properly tracked as transmission related that appear infrequently or that show a zero balance on a given month's bill):

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* Line items 1210 (Day-ahead Transmission Congestion) and 1215 (Balancing Transmission Congestion) are manually split by IMEA between transmission and energy. The portion of the congestion costs or credits related to the delivery of Prairie State from MISO to PJM are captured and tracked by IMEA as energy related costs. The remainder of the congestion costs or credits are transmission related. The Prairie State related congestion costs or credits are determined based on the financial settlement of flows of electricity between PJM and MISO. IMEA calculates these amounts for the Day-ahead market and the Real-time market as follows: PJM's congestion portion of the locational marginal price (LMP) at the Prairie State node is subtracted from PJM's congestion portion of the LMP at the Naperville node. There are no similar congestion costs or credits for delivery of Trimble County energy from LG&E to PJM.

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Illinois Municipal Electric Agency
Illinois Public Energy Agency
Illinois Municipal Utilities Association
www.imea.org

INVOICE NUMBER: 2025113000007162
CUSTOMER ACCOUNT: Illinois Municipal Electric Agency
CUSTOMER IDENTIFIERS: [REDACTED]
FINAL BILLING STATEMENT ISSUED: 12/05/2025 08:22:21
BILLING PERIOD: 11/01/2025 to 11/30/2025
Monthly Billing Total: (\$1,770,155.88)
Previous Weekly Billing Total: (\$1,971,675.19)

Monthly Billing Statement Summary	Total
Total Net Charge. Please Pay This Amount.	\$201,519.31

TERMS: PAYABLE IN FULL BY 12:00 PM EPT ON 2025-12-12

Fed Wire/ACH Bank Instructions: PJM Settlement, Inc.

[REDACTED]
 [REDACTED]
 [REDACTED]
 [REDACTED]

FOR INQUIRIES CONTACT:

PJM MEMBER RELATIONS (Banking / Payment): custsvc@pjm.com (866) 400-8980

PJM MARKET SETTLEMENTS (Billing Line Items): mrkt_settlement_ops@pjm.com (866) 400-8980

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Stephen Lawson
President

CUSTOMER ACCOUNT: Illinois Municipal Electric Agency

CUSTOMER IDENTIFIERS XXXXXXXXXX

FINAL BILLING STATEMENT ISSUED: 12/05/2025 08:22:21

BILLING PERIOD: 11/01/2025 to 11/30/2025

CHARGES	ADJ	BILLING LINE ITEM NAME	SOURCE BILLING PERIOD START	AMOUNT
1100		Network Integration Transmission Service		\$1,835,830.20
1108		Transmission Enhancement		\$217,527.60
1115		Transmission Enhancement Settlement (EL05-121-009)		(\$26,695.60)
1120		Other Supporting Facilities		\$268,599.48
1130		Firm Point-to-Point Transmission Service		\$0.00
1140		Non-Firm Point-to-Point Transmission Service		\$0.00
1200		Day-ahead Spot Market Energy		(\$4,838,024.80)
1205		Balancing Spot Market Energy		(\$276,527.11)
1210		Day-ahead Transmission Congestion		\$197,824.80
1215		Balancing Transmission Congestion		\$125,840.37
1216		Pseudo-Tie Balancing Congestion Refund		\$4,678.29
1220		Day-ahead Transmission Losses		\$344,921.16
1225		Balancing Transmission Losses		\$27,791.83
1230		Inadvertent Interchange		(\$1,987.99)
1242		Day-Ahead Load Response Charge Allocation		\$1,054.26
1243		Real-Time Load Response Charge Allocation		\$27.04
1246		Load Response Test Reduction		\$16.40
1250		Meter Error Correction		(\$745.47)

CUSTOMER ACCOUNT: Illinois Municipal Electric Agency

CUSTOMER IDENTIFIERS [REDACTED]

FINAL BILLING STATEMENT ISSUED: 12/05/2025 08:22:21

BILLING PERIOD: 11/01/2025 to 11/30/2025

1301	PJM Scheduling, System Control and Dispatch Service - Control Area Administration	\$40,003.14
1302	PJM Scheduling, System Control and Dispatch Service - FTR Administration	\$16.74
1303	PJM Scheduling, System Control and Dispatch Service - Market Support	\$18,689.06
1305	PJM Scheduling, System Control and Dispatch Service - Capacity Resource/Obligation Mgmt.	\$5,594.47
1313	PJM Settlement, Inc.	\$1,238.39
1314	Market Monitoring Unit (MMU) Funding	\$3,105.92
1315	FERC Annual Recovery	\$17,858.67
1316	Organization of PJM States, Inc. (OPSI) Funding	\$187.38
1317	North American Electric Reliability Corporation (NERC)	\$3,055.72
1318	Reliability First Corporation (RFC)	\$4,266.48
1319	Consumer Advocates of PJM States, Inc. (CAPS)	\$100.90
1320	Transmission Owner Scheduling, System Control and Dispatch Service	\$32,041.84
1330	Reactive Supply and Voltage Control from Generation and Other Sources Service	\$88,547.96
1340	Regulation and Frequency Response Service	\$69,317.29
1360	Synchronized Reserve	\$22,380.54
1361	Secondary Reserve	\$1,522.41
1362	Non-Synchronized Reserve	\$2,695.29
1370	Day-ahead Operating Reserve	\$1,287.46
1371	Day-ahead Operating Reserve for Load Response	\$0.01

CUSTOMER ACCOUNT: Illinois Municipal Electric Agency

CUSTOMER IDENTIFIERS [REDACTED]

FINAL BILLING STATEMENT ISSUED: 12/05/2025 08:22:21

BILLING PERIOD: 11/01/2025 to 11/30/2025

1375	Balancing Operating Reserve	\$34,543.01
1376	Balancing Operating Reserve for Load Response	(\$0.03)
1380	Black Start Service	\$5,507.65
1400	Load Reconciliation for Spot Market Energy	(\$26,328.36)
1410	Load Reconciliation for Transmission Congestion	\$3,220.69
1420	Load Reconciliation for Transmission Losses	\$2,195.73
1430	Load Reconciliation for Inadvertent Interchange	\$6.83
1440	Load Reconciliation for PJM Scheduling, System Control and Dispatch Service	(\$151.48)
1443	Load Reconciliation for PJM Settlement, Inc.	(\$1.26)
1444	Load Reconciliation for Market Monitoring Unit (MMU) Funding	(\$3.74)
1445	Load Reconciliation for FERC Annual Recovery	(\$59.34)
1446	Load Reconciliation for Organization of PJM States, Inc. (OPSI) Funding	(\$0.62)
1447	Load Reconciliation for North American Electric Reliability Corporation (NERC)	(\$10.15)
1448	Load Reconciliation for Reliability First Corporation (RFC)	(\$14.18)
1449	Load Reconciliation for Consumer Advocates of PJM States, Inc. (CAPS) Funding	(\$0.34)
1450	Load Reconciliation for Transmission Owner Scheduling, System Control and Dispatch Service	(\$106.46)
1460	Load Reconciliation for Regulation and Frequency Response Service	(\$205.08)
1470	Load Reconciliation for Synchronized Reserve	(\$131.50)
1471	Load Reconciliation for Secondary Reserve	(\$7.99)

CUSTOMER ACCOUNT: Illinois Municipal Electric Agency

CUSTOMER IDENTIFIERS [REDACTED]

FINAL BILLING STATEMENT ISSUED: 12/05/2025 08:22:21

BILLING PERIOD: 11/01/2025 to 11/30/2025

1472		Load Reconciliation for Non-Synchronized Reserve		(\$12.54)
1478		Load Reconciliation for Balancing Operating Reserve		(\$55.11)
1500		Financial Transmission Rights Auction		(\$14,494.20)
1600		RPM Auction		\$199,198.50
1610		Locational Reliability		\$3,180,625.80
1108	A	Transmission Enhancement	04/01/2024	\$145.43
1108	A	Transmission Enhancement	05/01/2024	\$145.43
1108	A	Transmission Enhancement	06/01/2024	\$145.43
1108	A	Transmission Enhancement	07/01/2024	\$145.43
1108	A	Transmission Enhancement	08/01/2024	\$145.43
1108	A	Transmission Enhancement	09/01/2024	\$145.43
1108	A	Transmission Enhancement	10/01/2024	\$145.43
1108	A	Transmission Enhancement	11/01/2024	\$145.43
1108	A	Transmission Enhancement	12/01/2024	\$145.43
1250	A	Meter Error Correction	10/01/2025	(\$35.98)
1340	A	Regulation and Frequency Response Service	10/01/2025	\$0.10
1360	A	Synchronized Reserve	07/01/2025	(\$1.40)
1361	A	Secondary Reserve	07/01/2025	(\$7.60)
1362	A	Non-Synchronized Reserve	07/01/2025	(\$2.43)

PJM Settlement, Inc.
2750 Monroe Blvd.
Audubon, PA 19403

CUSTOMER ACCOUNT: Illinois Municipal Electric Agency

CUSTOMER IDENTIFIERS [REDACTED]

FINAL BILLING STATEMENT ISSUED: 12/05/2025 08:22:21

BILLING PERIOD: 11/01/2025 to 11/30/2025

1375	A	Balancing Operating Reserve	07/01/2025	(\$95.82)
1375	A	Balancing Operating Reserve	08/01/2025	\$4.24
1375	A	Balancing Operating Reserve	10/01/2025	\$9.47
1380	A	Black Start Service	10/01/2025	\$58.29
1930	A	Generation Deactivation	10/01/2025	\$12,421.41
1995	A	PJM Annual Membership Fee	11/01/2025	\$5,000.00

Total Charges:

\$1,594,415.11

CUSTOMER ACCOUNT: Illinois Municipal Electric Agency

CUSTOMER IDENTIFIERS [REDACTED]

FINAL BILLING STATEMENT ISSUED: 12/05/2025 08:22:21

BILLING PERIOD: 11/01/2025 to 11/30/2025

CREDITS	ADJ	BILLING LINE ITEM NAME	SOURCE BILLING PERIOD START	AMOUNT
2100		Network Integration Transmission Service		\$0.00
2108		Transmission Enhancement		\$59,087.27
2130		Firm Point-to-Point Transmission Service		\$29,024.48
2140		Non-Firm Point-to-Point Transmission Service		\$3,026.05
2211		Day-ahead Transmission Congestion		(\$25,943.75)
2215		Balancing Transmission Congestion		(\$71,250.01)
2220		Transmission Losses		\$101,963.81
2320		Transmission Owner Scheduling, System Control and Dispatch Service		\$0.00
2330		Reactive Supply and Voltage Control from Generation and Other Sources Service		\$41,781.22
2340		Regulation and Frequency Response Service		\$0.00
2360		Balancing Synchronized Reserve		\$3,458.87
2361		Balancing Secondary Reserve		\$92.32
2366		Day-ahead Synchronized Reserve		\$1,372.92
2367		Day-ahead Secondary Reserve		\$0.00
2368		Day-ahead Non-Synchronized Reserve		\$0.00
2370		Day-ahead Operating Reserve		\$0.00
2375		Balancing Operating Reserve		\$4,205.92
2380		Black Start Service		\$0.00

PJM Settlement, Inc.
2750 Monroe Blvd.
Audubon, PA 19403

CUSTOMER ACCOUNT: Illinois Municipal Electric Agency

CUSTOMER IDENTIFIERS [REDACTED]

FINAL BILLING STATEMENT ISSUED: 12/05/2025 08:22:21

BILLING PERIOD: 11/01/2025 to 11/30/2025

2415		Balancing Transmission Congestion Load Reconciliation		\$321.98
2420		Load Reconciliation for Transmission Losses		(\$365.87)
2510		Auction Revenue Rights		\$191,097.30
2600		RPM Auction		\$2,952,222.60
2605		RPM Seasonal Capacity Performance Auction		\$47,127.90
2640		Incremental Capacity Transfer Rights		\$995.70
2661		Capacity Resource Deficiency		\$14,395.10
2140	A	Non-Firm Point-to-Point Transmission Service	10/01/2025	\$84.66
2661	A	Capacity Resource Deficiency	09/01/2025	\$10,225.82
2667	A	Bonus Performance	11/01/2023	\$1,646.70

Total Credits: \$3,364,570.99



PJM Environmental Information Services, Inc
 2750 Monroe Blvd.
 Audubon, PA 19403
 www.pjm-eis.com
 Phone: (877)750-4287

Invoice

Bill-To-Party
 Illinois Municipal Electric Agency
 3400 Conifer Drive
 SPRINGFIELD IL 62711
 USA

Information	
Document Number	90111821
Document Date	11/26/2025
Customer Number	7162
Invoice Amount	1,000.00
Payment Terms	Due 15th of next month
Payment Related Questions	Adam Ferst (610-666-2372)
Billing Related Questions	GATS Admin (610-666-2245)
Billing Month	October 2025

**PLEASE SEND ALL CHECKS TO THE LOCKBOX
 ADDRESS SHOWN AT THE BOTTOM OF THIS INVOICE**

Item	Service Description	Quantity	Unit Price	Value
10	Subscription Fee for a Generator 2026	12 MON	83.333	1,000.00
Invoice Amount				1,000.00

SSS-130 PP - PJM

Subscription Fee -The initial Subscription Fee is prorated based on the calendar month in which the Consent and Affidavit of Subscriber is executed by Subscriber -Thereafter the Subscription Fee is billed each December on a calendar year basis for the subsequent year.
Volumetric Fee - The Volumetric Fee is calculated monthly based on net load for the previous month in the Subscriber's retail LSE Sub accounts (e.g., net load for January is imported into GATS in February and is displayed on February.s invoice). The Volumetric Fee is broken out by state.
Certificate Fee - The Certificate Fee is calculated monthly based on the number of certificates transferred into a Reserve Sub account during the billing month. This Certificate Fee is itemized by Reason Code.

**Wire/ACH Questions: Contact Adam Ferst (610) 666-2372 or payments@pjm.
 Remit to: PJM Environmental Information Services, PO BOX 825701, Philadelphia, PA 19182-5701**



Memorandum

To: Brian Groth
From: Troy Fodor
Date: February 11, 2026
Re: IMEA - PJM Billing Explanation - December 2025

You have asked that IMEA share copies of the monthly billing statements we receive from PJM Settlement, Inc. for individual months of calendar year 2025 (CY25) as they become available. We are willing to share the monthly statements, but a certain amount of explanation is required.

The PJM billing statement has numerous line items with no descriptions other than the line item's title, and the statement contains charges and credits for all PJM transactions, including transmission, ancillary services, capacity, energy, and PJM administrative charges for all IMEA members located in the PJM region. The monthly bill to Naperville from IMEA breaks out and aggregates the charges and credits from PJM. It should also be noted that roughly half of IMEA's load is located in MISO and that the PJM and MISO costs are aggregated together and socialized among all IMEA members in IMEA's postage stamp rates.

The purpose of this memo is to provide a list of the line items from the PJM billing statements that are included in either transmission, capacity or energy for purposes of IMEA's bill to Members. Additional information about PJM's billing statements can be found on the PJM website. See for example, [*Customer Guide to PJM Billing*](#), which gives a fuller description of each line item.

The PJM billing statement for the December 2025 billing period is attached hereto.

Transmission

Network Integrated Transmission Service (NITS) from PJM includes the charges based on ComEd's formula rate to recover ComEd's investment in its transmission system and its operating expenses. While NITS charges are the largest transmission related cost, there are many other transmission related charges from PJM that are not included in NITS. The line items on the PJM billing statement that are tracked as transmission related are the following (there may be other line items properly tracked as transmission related that appear infrequently or that show a zero balance on a given month's bill):

1100	1140	1301	1330	1450	2130	2218	2415
1108	1210 (partial)*	1302	1340	1460	2140	2320	2510
1115	1215 (partial)*	1303	1380	1500	2211	2330	
1120	1216	1305	1410	2100	2215	2340	
1130	1218	1320	1440	2108	2217	2380	

* Line items 1210 (Day-ahead Transmission Congestion) and 1215 (Balancing Transmission Congestion) are manually split by IMEA between transmission and energy. The portion of the congestion costs or credits related to the delivery of Prairie State from MISO to PJM are captured and tracked by IMEA as energy related costs. The remainder of the congestion costs or credits are transmission related. The Prairie State related congestion costs or credits are determined based on the financial settlement of flows of electricity between PJM and MISO. IMEA calculates these amounts for the Day-ahead market and the Real-time market as follows: PJM's congestion portion of the locational marginal price (LMP) at the Prairie State node is subtracted from PJM's congestion portion of the LMP at the Naperville node. There are no similar congestion costs or credits for delivery of Trimble County energy from LG&E to PJM.

The portion of line items 1210 and 1215 that are transmission related costs/credits for December 2025 are \$1,092,463.97 and \$428,296.23, respectively.

Capacity

PJM controls the capacity market for its region. Capacity is basically the ability of a generating resource to produce electricity at any time when called; 24x7x365. PJM models the loads and available generation for the region as a whole and for certain

individual Local Deliverability Areas (LDAs) that have historically been constrained, which in recent years has included the ComEd zone. The general design of this market is a 3-year forward auction construct. It consists of a Base Residual Auction and 3 Incremental Auctions for each Delivery Year. The 3-year forward aspect has been compressed in recent years due to previous auctions having been delayed and some of the Incremental Auctions have not been held. PJM does not own any generating resources, but it requires the generating resources that are connected to the transmission system that it controls (or pseudo-tied into its region) to bid into the capacity auctions, and if they get approved in the auctions, they are required to bid into the energy market every day. PJM charges load serving entities for capacity and pays generating resources that got approved for payment in the auctions for providing that capacity. The line items on the PJM billing statement that are tracked as capacity related are the following (there may be other line items properly tracked as capacity related that appear infrequently or that show a zero balance on a given month's bill):

1600	1667	2605	2661	2666	2681
1610	2600	2640	2662	2667	

Energy

PJM controls the energy markets in its region. It requires generating resources to bid into the energy markets every 5 minutes of every day; 24x7x365. **PJM dispatches the least cost generating units that are selected from the bids for every 5 minutes of every day.** PJM charges load serving entities for energy and pays generating resources for energy delivered to the grid. The line items on the PJM billing statement that are tracked as energy related are the following (there may be other line items properly tracked as energy related that appear infrequently or that show a zero balance on a given month's bill):

1200	1243	1317	1371	1445	1478	2360	2390
1205	1245	1318	1375	1446	1930	2361	2420
1210 (partial)*	1246	1319	1376	1447	1957	2366	2980
1215 (partial)*	1250	1360	1400	1448	1980	2367	
1220	1313	1361	1420	1449	1995	2368	
1225	1314	1362	1430	1470	2220	2370	
1230	1315	1365	1443	1471	2246	2375	
1242	1316	1370	1444	1472	2260	2380	

* Line items 1210 and 1215 are manually split by IMEA between energy and transmission. See explanation of the determination of the split noted above.

The portion of line items 1210 and 1215 that are energy related costs/credits for December 2025 are negative \$1,243,401.89 and negative \$2,331.65, respectively. We understand that you may provide this to one or more of your municipal electric customers and that the statements may be posted to the internet. While we would prefer that the IMEA PJM billing statements not be posted to the internet due to the high potential of the documents being misunderstood or misstated, if they are to be provided to members of the public that intend to post them, we ask that this memo be posted with the billing statements.

Illinois Municipal Electric Agency
Illinois Public Energy Agency
Illinois Municipal Utilities Association
www.imea.org

INVOICE NUMBER: 2025123100007162
CUSTOMER ACCOUNT: Illinois Municipal Electric Agency
CUSTOMER IDENTIFIERS: [REDACTED]
FINAL BILLING STATEMENT ISSUED: 01/08/2026 08:21:48
BILLING PERIOD: 12/01/2025 to 12/31/2025
Monthly Billing Total: (\$3,419,904.35)
Previous Weekly Billing Total: (\$3,521,050.85)

Monthly Billing Statement Summary	Total
Total Net Charge. Please Pay This Amount.	\$101,146.50

TERMS: PAYABLE IN FULL BY 12:00 PM EPT ON 2026-01-16

Fed Wire/ACH Bank Instructions: PJM Settlement, Inc.

[REDACTED]
 [REDACTED]
 [REDACTED]

FOR INQUIRIES CONTACT:

PJM MEMBER RELATIONS (Banking / Payment): custsvc@pjm.com (866) 400-8980
PJM MARKET SETTLEMENTS (Billing Line Items): mrkt_settlement_ops@pjm.com (866) 400-8980

ADDITIONAL BILLING STATEMENT INFORMATION:

Please be aware that PJM and PNC Bank would never send an email or make a phone call instructing a PJM Member to change bank instructions. PJM's bank instructions are only communicated on the PJM Billing Statements found in PJM's Market Settlement Reporting System (MSRS) or alternatively, in PJM's eCredit System. If needed, PJM bank instructions can be confirmed by calling PJM Member Relations at (866)400-8980.

This cover page includes PJM Settlement, Inc. banking information that is NOT to be publicly shared. In order to reduce the risk of potential fraud, please redact any PJM Settlement banking information prior to including these billing statements in any public documents.

Stephen Lawson
President

CUSTOMER ACCOUNT: Illinois Municipal Electric Agency

CUSTOMER IDENTIFIERS XXXXXXXXXX

FINAL BILLING STATEMENT ISSUED: 01/08/2026 08:21:48

BILLING PERIOD: 12/01/2025 to 12/31/2025

CHARGES	ADJ	BILLING LINE ITEM NAME	SOURCE BILLING PERIOD START	AMOUNT
1100		Network Integration Transmission Service		\$1,897,024.54
1108		Transmission Enhancement		\$217,527.60
1115		Transmission Enhancement Settlement (EL05-121-009)		(\$26,695.60)
1120		Other Supporting Facilities		\$268,599.48
1130		Firm Point-to-Point Transmission Service		\$0.00
1140		Non-Firm Point-to-Point Transmission Service		\$0.00
1200		Day-ahead Spot Market Energy		(\$6,488,999.28)
1205		Balancing Spot Market Energy		(\$590,476.56)
1210		Day-ahead Transmission Congestion		(\$150,937.92)
1215		Balancing Transmission Congestion		\$425,964.58
1216		Pseudo-Tie Balancing Congestion Refund		\$238.98
1220		Day-ahead Transmission Losses		\$494,782.85
1225		Balancing Transmission Losses		\$63,250.23
1230		Inadvertent Interchange		(\$2,503.09)
1242		Day-Ahead Load Response Charge Allocation		\$3,230.65
1243		Real-Time Load Response Charge Allocation		(\$69.00)
1246		Load Response Test Reduction		\$92.76
1250		Meter Error Correction		(\$221.56)

PJM Settlement, Inc.
2750 Monroe Blvd.
Audubon, PA 19403

CUSTOMER ACCOUNT: Illinois Municipal Electric Agency

CUSTOMER IDENTIFIERS [REDACTED]

FINAL BILLING STATEMENT ISSUED: 01/08/2026 08:21:48

BILLING PERIOD: 12/01/2025 to 12/31/2025

1301	PJM Scheduling, System Control and Dispatch Service - Control Area Administration	\$45,974.09
1302	PJM Scheduling, System Control and Dispatch Service - FTR Administration	\$21.21
1303	PJM Scheduling, System Control and Dispatch Service - Market Support	\$21,442.29
1305	PJM Scheduling, System Control and Dispatch Service - Capacity Resource/Obligation Mgmt.	\$6,527.61
1313	PJM Settlement, Inc.	\$1,475.84
1314	Market Monitoring Unit (MMU) Funding	\$3,732.00
1315	FERC Annual Recovery	\$21,393.66
1316	Organization of PJM States, Inc. (OPSI) Funding	\$224.47
1317	North American Electric Reliability Corporation (NERC)	\$3,660.58
1318	Reliability First Corporation (RFC)	\$5,110.99
1319	Consumer Advocates of PJM States, Inc. (CAPS)	\$120.87
1320	Transmission Owner Scheduling, System Control and Dispatch Service	\$38,384.27
1330	Reactive Supply and Voltage Control from Generation and Other Sources Service	\$85,725.38
1340	Regulation and Frequency Response Service	\$75,385.02
1360	Synchronized Reserve	\$19,548.49
1361	Secondary Reserve	\$3,299.99
1362	Non-Synchronized Reserve	\$1,450.79
1370	Day-ahead Operating Reserve	\$35,963.36
1371	Day-ahead Operating Reserve for Load Response	\$202.22

CUSTOMER ACCOUNT: Illinois Municipal Electric Agency

CUSTOMER IDENTIFIERS [REDACTED]

FINAL BILLING STATEMENT ISSUED: 01/08/2026 08:21:48

BILLING PERIOD: 12/01/2025 to 12/31/2025

1375	Balancing Operating Reserve	\$36,695.12
1376	Balancing Operating Reserve for Load Response	\$0.11
1380	Black Start Service	\$5,469.44
1400	Load Reconciliation for Spot Market Energy	\$1,987.75
1410	Load Reconciliation for Transmission Congestion	(\$1,780.24)
1420	Load Reconciliation for Transmission Losses	(\$133.62)
1430	Load Reconciliation for Inadvertent Interchange	(\$1.85)
1440	Load Reconciliation for PJM Scheduling, System Control and Dispatch Service	\$12.36
1443	Load Reconciliation for PJM Settlement, Inc.	\$0.10
1444	Load Reconciliation for Market Monitoring Unit (MMU) Funding	\$0.27
1445	Load Reconciliation for FERC Annual Recovery	\$4.32
1446	Load Reconciliation for Organization of PJM States, Inc. (OPSI) Funding	\$0.05
1447	Load Reconciliation for North American Electric Reliability Corporation (NERC)	\$0.74
1448	Load Reconciliation for Reliability First Corporation (RFC)	\$1.03
1449	Load Reconciliation for Consumer Advocates of PJM States, Inc. (CAPS) Funding	\$0.02
1450	Load Reconciliation for Transmission Owner Scheduling, System Control and Dispatch Service	\$7.74
1460	Load Reconciliation for Regulation and Frequency Response Service	\$10.53
1470	Load Reconciliation for Synchronized Reserve	\$21.00
1471	Load Reconciliation for Secondary Reserve	\$1.80

CUSTOMER ACCOUNT: Illinois Municipal Electric Agency

CUSTOMER IDENTIFIERS [REDACTED]

FINAL BILLING STATEMENT ISSUED: 01/08/2026 08:21:48

BILLING PERIOD: 12/01/2025 to 12/31/2025

1472		Load Reconciliation for Non-Synchronized Reserve		\$4.63
1478		Load Reconciliation for Balancing Operating Reserve		(\$5.52)
1500		Financial Transmission Rights Auction		(\$14,977.34)
1600		RPM Auction		\$205,838.45
1610		Locational Reliability		\$3,286,646.66
1100	A	Network Integration Transmission Service	12/01/2025	(\$353,351.37)
1108	A	Transmission Enhancement	04/01/2024	(\$125.99)
1108	A	Transmission Enhancement	05/01/2024	(\$125.99)
1108	A	Transmission Enhancement	06/01/2024	\$27,266.90
1108	A	Transmission Enhancement	07/01/2024	\$27,266.90
1108	A	Transmission Enhancement	08/01/2024	\$27,266.90
1108	A	Transmission Enhancement	09/01/2024	\$27,266.90
1108	A	Transmission Enhancement	10/01/2024	\$27,266.90
1108	A	Transmission Enhancement	11/01/2024	\$27,266.90
1108	A	Transmission Enhancement	12/01/2024	\$27,266.90
1108	A	Transmission Enhancement	01/01/2025	\$27,994.98
1108	A	Transmission Enhancement	02/01/2025	\$27,994.98
1108	A	Transmission Enhancement	03/01/2025	\$27,994.98
1108	A	Transmission Enhancement	04/01/2025	\$27,994.98

CUSTOMER ACCOUNT: Illinois Municipal Electric Agency

CUSTOMER IDENTIFIERS [REDACTED]

FINAL BILLING STATEMENT ISSUED: 01/08/2026 08:21:48

BILLING PERIOD: 12/01/2025 to 12/31/2025

1108	A	Transmission Enhancement	05/01/2025	\$27,994.98
1242	A	Day-Ahead Load Response Charge Allocation	08/01/2025	(\$93.49)
1243	A	Real-Time Load Response Charge Allocation	08/01/2025	\$68.79
1250	A	Meter Error Correction	11/01/2025	(\$9.19)
1317	A	North American Electric Reliability Corporation (NERC)	12/01/2025	\$2,713.69
1318	A	Reliability First Corporation (RFC)	12/01/2025	\$3,739.98
1330	A	Reactive Supply and Voltage Control from Generation and Other Sources Service	12/01/2025	(\$5.69)
1340	A	Regulation and Frequency Response Service	09/01/2025	\$18.39
1340	A	Regulation and Frequency Response Service	11/01/2025	\$0.06
1360	A	Synchronized Reserve	08/01/2025	(\$0.33)
1360	A	Synchronized Reserve	09/01/2025	\$8.43
1360	A	Synchronized Reserve	10/01/2025	\$25.97
1361	A	Secondary Reserve	08/01/2025	(\$1.83)
1362	A	Non-Synchronized Reserve	08/01/2025	(\$0.57)
1370	A	Day-ahead Operating Reserve	06/01/2025	(\$32.50)
1370	A	Day-ahead Operating Reserve	07/01/2025	(\$18.85)
1375	A	Balancing Operating Reserve	06/01/2025	(\$260.37)
1375	A	Balancing Operating Reserve	07/01/2025	(\$652.19)
1375	A	Balancing Operating Reserve	08/01/2025	(\$14.76)

PJM Settlement, Inc.
2750 Monroe Blvd.
Audubon, PA 19403

CUSTOMER ACCOUNT: Illinois Municipal Electric Agency

CUSTOMER IDENTIFIERS [REDACTED]

FINAL BILLING STATEMENT ISSUED: 01/08/2026 08:21:48

BILLING PERIOD: 12/01/2025 to 12/31/2025

1375	A	Balancing Operating Reserve	09/01/2025	\$43.88
1375	A	Balancing Operating Reserve	10/01/2025	\$0.01
1930	A	Generation Deactivation	11/01/2025	\$10,676.81
1935	A	DOE 202C	08/01/2025	\$402.20
1935	A	DOE 202C	09/01/2025	\$4,938.65
1935	A	DOE 202C	10/01/2025	\$4,190.73

Total Charges: \$3,233.01

PJM Settlement, Inc.
 2750 Monroe Blvd.
 Audubon, PA 19403

CUSTOMER ACCOUNT: Illinois Municipal Electric Agency

CUSTOMER IDENTIFIERS [REDACTED]

FINAL BILLING STATEMENT ISSUED: 01/08/2026 08:21:48

BILLING PERIOD: 12/01/2025 to 12/31/2025

CREDITS	ADJ	BILLING LINE ITEM NAME	SOURCE BILLING PERIOD START	AMOUNT
2100		Network Integration Transmission Service		\$0.00
2108		Transmission Enhancement		\$59,087.27
2130		Firm Point-to-Point Transmission Service		\$31,143.73
2140		Non-Firm Point-to-Point Transmission Service		\$3,753.85
2211		Day-ahead Transmission Congestion		(\$63,615.08)
2215		Balancing Transmission Congestion		(\$118,826.29)
2220		Transmission Losses		\$150,100.45
2320		Transmission Owner Scheduling, System Control and Dispatch Service		\$0.00
2330		Reactive Supply and Voltage Control from Generation and Other Sources Service		\$41,781.22
2340		Regulation and Frequency Response Service		\$0.00
2360		Balancing Synchronized Reserve		\$4,697.38
2361		Balancing Secondary Reserve		\$321.67
2366		Day-ahead Synchronized Reserve		\$255.56
2367		Day-ahead Secondary Reserve		\$0.00
2368		Day-ahead Non-Synchronized Reserve		\$0.00
2370		Day-ahead Operating Reserve		\$0.00
2375		Balancing Operating Reserve		\$3,207.18
2380		Black Start Service		\$0.00

CUSTOMER ACCOUNT: Illinois Municipal Electric Agency

CUSTOMER IDENTIFIERS [REDACTED]

FINAL BILLING STATEMENT ISSUED: 01/08/2026 08:21:48

BILLING PERIOD: 12/01/2025 to 12/31/2025

2415		Balancing Transmission Congestion Load Reconciliation		\$91.43
2420		Load Reconciliation for Transmission Losses		\$43.43
2510		Auction Revenue Rights		\$197,690.72
2600		RPM Auction		\$3,050,630.02
2605		RPM Seasonal Capacity Performance Auction		\$48,698.83
2640		Incremental Capacity Transfer Rights		\$1,028.89
2661		Capacity Resource Deficiency		\$14,211.46
2140	A	Non-Firm Point-to-Point Transmission Service	11/01/2025	\$81.58
2211	A	Day-ahead Transmission Congestion	11/01/2025	\$0.01
2215	A	Balancing Transmission Congestion	11/01/2025	(\$10.17)
2375	A	Balancing Operating Reserve	09/01/2025	(\$1,258.78)
2390	A	Fuel Cost Policy Penalty	11/01/2025	\$23.00

Total Credits: \$3,423,137.36