



September 25, 2025 Combined Meeting of the AR Project Committee and KYMEA Board of Directors

9/25/2025

Holiday Inn at 9 AM Central Time

701 W 1st St, Owensboro, KY 42301

This meeting will also be available as a TEAMS video meeting (contact mhixon@kymea.org for attendee information).



Meeting Book - September 25, 2025 Combined Meeting of the AR Project Committee and KYMEA Board of Directors

Agenda

A. Meeting Opening

- | | |
|------------------------|----------------|
| 1. Attendance | Michelle Hixon |
| 2. Call to Order | Josh Callihan |
| 3. Guest Introductions | Josh Callihan |

B. Previous Meeting Minutes of the KYMEA Board of Directors

Approval of Last Month's Meeting Minutes

Josh Callihan

C. Financial Reports

Approval of June, July, and August Financial Reports

Heather Overby

D. Committee Reports

- | | |
|--------------------------|----------------|
| 1. BROOC Committee | Brad Porter |
| 2. ECI Project Committee | Aaron Sparkman |

E. Administration Reports

- | | |
|--------------------------|----------------|
| 1. CEO | Doug Buresh |
| 2. Market Report | Rob Leesman |
| 3. Member Communications | Michelle Hixon |

F. Discussion Topics

G. AR Project Committee Meeting

Brad Porter

H. Action Items

- | | | |
|---|--|--------------------------------|
| 1. Gas Pipeline Equipment | Motion to award the bid. | Doug Buresh and Aaron Sparkman |
| a. Condensate Tank | | |
| b. Odorant Skid | | |
| 2. Staff Positions | Motion to move forward to hire the staff positions already approved during the budget process. | Doug Buresh |
| 3. Third Addendum to the Interlocal Agreement | | |

Charles Musson

I. Public Comments

This is an opportunity for members of the public to provide input to the

Josh Callihan

KYMEA Board and is limited to 5 minutes per speaker.

J. Upcoming Meetings and Other Business

The next board meeting will be held as a Combined Meeting of the AR Project and Board of Directors on October 23, 2025, at 10 am in KYMEA's board room.

K. Closed Session

L. Actions Related to Matters Discussed in Closed Session

M. Adjournment

Michelle Hixon

Charlie
Musson

Josh Callihan

Josh Callihan

Minutes for Meeting Book - August 28, 2025 Combined Meeting of the AR Project Committee and KYMEA Board of Directors

08/28/2025 | 10:00 AM

Board Room at 10 AM

Attendees (12)

Directors: (In Person) Josh Callihan; Kevin Howard; Adrian Isaacs; Tim Lyons; Brad Porter; Aaron Sparkman; Nick Gogel; (Remote) Gary Zheng; Eric Rayburn; Steff Thomas; Ron Herd; Travis McCullar;

Other attendees were Doug Buresh, Michelle Hixon, Heather Overby, Rob Leesman, Molly Roesler, Charles Musson, Jeff Bayne, Lauren Springett, Tom Trauger, Pat Pace, Hance Price, Brad Kushner, and Fred Haddad.

Meeting Opening

1. Attendance: A quorum of both the Board of Directors and the AR Project Committee was noted.
2. Call to Order: Chairman Callihan called the meeting to order.
3. Guest Introductions: It was noted that Madisonville has appointed Nick Gogle as its Alternate Director.

Previous Meeting Minutes of the KYMEA Board of Directors

ACTION: Motion to approve May 23, 2025, Combined Meeting of the AR Project Committee and KYMEA Board of Directors minutes was made by Tim Lyons and seconded by Brad Porter. The motion passed.

Financial Reports

Due to audit activities this month, the financials will be reported at next month's meeting.

Committee Reports

1. ECI Project Committee: Chairman Sparkman mentioned that the committee met yesterday and will recommend action for the Board later in this meeting. Doug provided a brief update on construction progress for the power plant.

Administration Reports

1. CEO Report: Doug Buresh gave a review of the following items.

- a. Nearby Resource Plans
- b. Ashwood Videos
- 2. Market Report: Rob Leesman discussed the previous month's markets in relation to KYMEA.
- 3. Member Communications: Michelle Hixon reported upcoming events and member activities and noted that the September Board meeting would be coordinated during the KLC Conference.

Discussion Topics

- 1. Third Addendum to the Interlocal Agreement: Action is expected at the September meeting.
- 2. Treasurer Report: Ron Herd presented the report regarding Owensboro's request to exit the Agency.

AR Project Committee Meeting

Action Items

- 1. ECI Bid Packages

ACTION: Motion to adopt the presented resolution for approval and authorization of purchase of equipment and construction packages related to ECI was made by the ECI Project Committee and seconded by Brad Porter. The motion passed.

- 2. ECI Staffing Plan and Wartsila LTSA

ACTION: Motion to adopt the presented resolution for approval and authorization of Staffing Plan of ECI was made by the ECI Project Committee and seconded by Brad Porter. The motion passed.

ACTION: Motion to adopt the presented resolution for approval and authorization of the Wärtsilä Service Agreement for ECI was made by the ECI Project Committee and seconded by Brad Porter. The motion passed.

- 3. LGE/KU Interconnections Excess Liability Policy

ACTION: Motion to adopt the presented resolution for approval and authorization of the LGE/KU Interconnection Excess Liability Policy for ECI was made by the ECI Project Committee and seconded by Kevin Howard. The motion passed.

- 4. PNC Letter of Credit

ACTION: Motion to adopt the presented resolution for approval and authorization of the PNC Standby Letter of Credit for \$25M was made by Aaron Sparkman and seconded by Kevin Howard. The motion passed.

5. Ashwood Solar I Project Amendment

ACTION: Motion to adopt the presented resolution for approval and authorization for Doug Buresh to execute Amendment No. 2 of the Ashwood Solar I Project PPA was made by Kevin Howard and seconded by Brad Porter. The motion passed.

Public Comments

No public comments were made.

Upcoming Meetings and Other Business

The next board meeting will be held as a Combined Meeting of the AR Project and Board of Directors on September 25, 2025, at 9 am Central Time at Holiday Inn, Owensboro Downtown.

Closed Session

ACTION: Motion to enter into closed session was made by Tim Lyons and seconded by Brad Porter.

ACTION: Motion to return to open session was made by Brad Porter and seconded by Aaron Sparkman. The motion passed.

Actions Related to Matters Discussed in Closed Session

No action was taken.

Adjournment

ACTION: Motion to adjourn was made by Kevin Howard and seconded by Brad Porter. The motion passed, and the meeting was adjourned.

X
Chairperson

X
Secretary



KENTUCKY MUNICIPAL ENERGY AGENCY



Financial Presentation

September 25, 2025

Heather Overby

Statement of Net Position – June 2025



CURRENT ASSETS

	Jun 2025
Cash And Investments	\$36,983,209 (1)
Depancaking Reserve Fund	\$20,153,050 (2)
Other Receivables	\$11,808,779 (3)
Interest Receivable	\$49,554
Total Current Assets	\$68,994,593

- 1) Checking and Rate Stabilization Fund cash
- 2) Depancaking Reserve
- 3) Billing to AR

Statement of Net Position – June 2025

NON-CURRENT ASSETS

	Jun 2025
Restricted Assets	
Pledged Collateral	\$8,502,849 ⁽⁴⁾
Total Restricted Assets	\$8,502,849
Unrestricted Assets	
Investment In Sedc	\$4,112
Total Unrestricted Assets	\$4,112
Capital Assets	
Fixed Asset Clearing Account	\$235,869
Office Buildout	\$260,238
Meters - Ar Project	\$246,096
Meter Comm Equipment	\$426,984
General Plant	\$3,383,942
Less Accumulated Depreciation	(\$2,205,555)
Total Capital Assets	\$2,347,574
Total Non-Current Assets	\$10,854,534
Total Assets	\$79,849,127
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows	\$0
Total Deferred Outflows	\$0
Total Assets & Deferred Outflows of Resources	\$79,849,127

4) Collateral represents \$5.7m at MISO, \$2.8m at PJM.

Statement of Net Position – June 2025

LIABILITIES

	Jun 2025
Accounts Payable	\$12,549,419 (5)
Accrued Interest Payable	\$9,531
Total Current Liabilities	\$12,558,950
Accrued Employee Benefits	\$351,055
Deferred Liabilities	\$1,564,410 (6)
Total Non-Current Liabilities	\$1,915,465
Total Liabilities	\$14,474,415

DEFERRED INFLOWS OF RESOURCES

Deferred Inflows	\$28,192,919
Total Deferred Inflows	\$28,192,919
Total Liabilities & Deferred Inflows	\$42,667,334

NET POSITION

Invested In Capital Assets, Net of Related Debt	\$2,347,574
Restricted	\$8,502,849
Unrestricted	\$26,331,371
Total Net Position	\$37,181,793 (7)

- 5) AP represents purchased power
- 6) Deferred Liabilities represents the present value of remaining office lease and software contract payments
- 7) Positive net position - LTD

Statement Revenue, Expenses, and Changes in Net Position – June 2025

OPERATING REVENUE

	Jun 2025	YTD FY2025
Sales To Members	\$7,631,034	\$85,779,481
Rto Market Revenue	\$6,119,565	\$24,157,400
Service Fees	\$8,767	\$105,205
Miscellaneous Revenue	(\$2,000)	\$124,998
Total Operating Revenue	\$13,757,365	\$110,167,084

OPERATING EXPENSES

Transmission	\$3,068,867	\$11,957,776	(11)
Production	\$10,738,148	\$94,236,808	(12)
Regulatory Credit/Debit - Cost To Be Recovered	\$0	\$0	
Administrative And General	\$97,141	\$3,271,127	
Depreciation Expense	\$42,935	\$515,217	
Total Operating Expenses	\$13,947,090	\$109,980,927	
Operating Income	(\$189,725)	\$186,157	

NON-OPERATING REVENUE

Interest Expense On Debt	(\$10,867)	(\$118,741)	
Interest Income	(\$1,174,719)	\$1,010,816	
Other Non-Operating Income (Expense)	(\$3,358,574)	(\$76,514)	
Total Non-Operating Revenue (Expenses)	(\$4,544,161)	\$815,561	

NET POSITION CHANGES

Changes in Net Position	(\$4,733,885)	\$1,001,718	(13)
Net Position at Beginning of Period	\$41,915,678	\$36,180,075	
Net Position at End of Period	\$37,181,793	\$37,181,793	

- 8) Sales to AR Members
- 9) RTO Auction Revenue Rights and KYMEA Off-System Power Sales
- 10) Sales ancillary services
- 11) Transmission from MISO, PJM, and KU net of depancaking credit
- 12) All purchased power including PPA, RTO, and SEPA
- 13) Negative MTD Net Income/ Positive YTD Net Income

Indirect Statement of Cash Flows – June 2025

CASH FROM OPERATING ACTIVITIES

	Jun 2025	YTD FY2025	
Net Income	(\$4,733,885)	\$1,001,718	(14)
Depreciation Monthly	\$42,935	\$515,217	
Changes in Current & Deferred Items			
Accounts Receivable	\$229,740	\$1,122,731	(15)
Prepayments	\$0	\$0	
Interest Receivable	\$4,996	(\$15,492)	
Accounts Payable	\$1,922,292	\$2,444,587	(15)
Taxes & Interest Accrued	\$7,587	\$11,908	
Other Current Liabilities	\$4,332	\$90,302	
Deferred Credits	\$3,237,037	\$13,784,922	
Net Cash Provided by (Used in) Operations	\$715,033	\$18,955,893	

CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES

Additions to Plant	\$8,634	\$866,167	
Depancaking Reserve	(\$67,907)	(\$4,829,920)	
Net Change in Other Prop & Invest	(\$9,341)	(\$123,798)	
Net Cash Provided by (Used in) Investing	(\$68,614)	(\$4,087,551)	

CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES

Long Term Borrowings	\$0	\$0	
Net Cash Provided by (Used in) Financing	\$0	\$0	

NET INCREASE (DECREASE) IN CASH & TEMP INVESTMENTS

Net Incr (Decr) in Cash & Temp Investments	\$646,419	\$14,868,342	
Cash & Temp Investment Beginning of Period	\$36,336,790	\$22,114,867	
Cash & Temp Investment End of Period	\$36,983,209	\$36,983,209	(16)

- 14. Net Income
- 15. Timing of Accounts Receivable and Accounts Payable have largest monthly effect of operational items on cash
- 16. Cash balance in Checking and Rate Stabilization Fund

Direct Statement of Cash Flows – June 2025

Cash Flows Provided By Operating Activities	Jun 2025	YTD FY2025
Cash Receipts from Members	\$7,023,193	\$88,787,241
Cash Receipts from Miscellaneous	\$6,116,207	\$24,184,043
Cash Payments for Production	(\$9,137,700)	(\$86,384,746)
Cash Payments for Transmission	(\$853,627)	(\$10,236,939)
Cash Payments for A&G and Utilities	\$1,284,033	(\$1,445,796)
Cash Payments for Routine Maintenance	\$0	(\$916)
Cash Payments for Taxes	(\$6,338)	(\$64,872)
Cash Payments for Collateral Deposits	(\$9,341)	(\$123,798)
Net Cash Flows Provided By Operating Activities	\$4,416,426	\$14,714,216
Cash Flows Provided By Non Capital Financing Activities		
Extraordinary Proceeds	(\$3,650,000)	(\$1,295,329)
Net Cash Flows Provided By Non Capital Financing Activities	(\$3,650,000)	(\$1,295,329)
Cash Flows Provided By Investing Activities		
Depancaking Reserve	\$1,074,394	\$245,796
Other Investments	\$0	\$0
Interest Income	(\$1,169,724)	\$995,324
Net Cash Flows Provided By Investing Activities	(\$95,330)	\$1,241,119
Cash Flows Used In Capital and Financing Activities		
Additions to Plant	\$8,170	\$527,643
Debt Principal	\$0	\$0
Cash Payments for Lease Liability	(\$10,247)	(\$116,457)
Cash Payments for Subscription Liability	(\$16,410)	(\$84,420)
Cash Payments for Interest	(\$6,191)	(\$118,429)
Net Cash Flows Used In Capital and Financing Activities	(\$24,678)	\$208,336
Change In Cash and Cash Equivalents	\$646,419	\$14,868,342
Cash & Temp Investment Beg of Period	\$36,336,790	\$22,114,867
Cash & Temp Investment End of Period	\$36,983,209	\$36,983,209



KEY FINANCIAL METRICS

Days Cash on Hand

123.32

▼ -1.7%

Leverage

6.70

▲ 11.4%

Coverage of Full Obligation

1.00

▼ -8.3%

Debt Service Coverage

1.00

▼ -9.0%

▲▼ Indicates change from prior month

Financial Metrics – June 2025

Days Cash On Hand

Financial flexibility - the number of days KYMEA can pay its operating expenses with the given cash available.

\$37.0M

Unrestricted Cash

÷

\$299,906

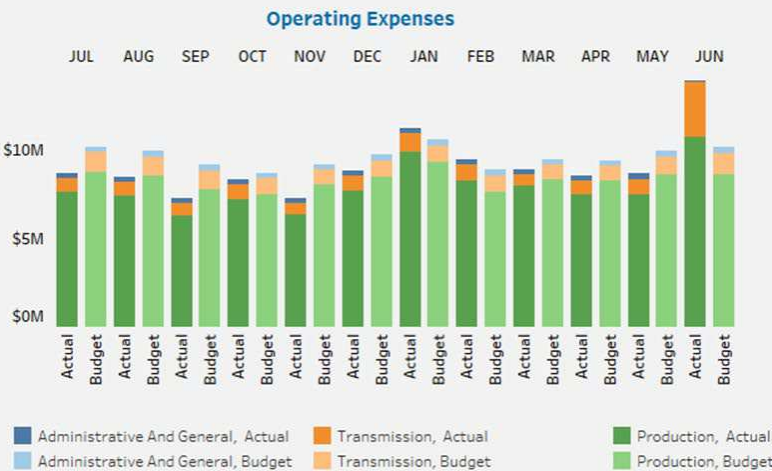
Adjusted Operating Expenses per Day

=

123.32

Days Cash on Hand

\$110.44M/365 days



Days Cash on Hand Detail

Working Capital

\$18.842M

Rate Stabilization

\$18.141M

Working Capital Days

62.83

**Rate Stabilization
Fund Days**

60.49

Depancaking Reserve

\$20.153M

Financial Metrics – June 2025

Leverage

The size of the debt to the margin available to cover all debt service and fixed charges.

6.70

Net Adjusted Debt

Imputed Debt



\$337.44M

Cash On Hand EOY



-\$36.98M

Administrative & General

+\$3.27M

Net Adjusted Debt



\$303.73M

Adjusted Funds Available for Debt Service

Imputed Debt Payment



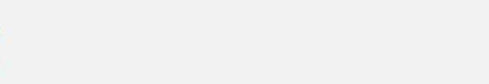
\$42.18M

Administrative and General



\$3.27M

Funds Available for Debt Service



-\$0.10M

Adj Funds Avail for Debt Service



\$45.35M

Financial Metrics – June 2025

Coverage of Full Obligations 1.00

The funds available from operations to cover current debt service and fixed charges requirements.

Funds Available for Debt Service		÷	Total Debt Service & Fixed Charges	
Imputed Debt..			\$42.18M	
Administrative & General Expense			\$3.27M	
EBITDA & Interest Income			-\$0.10M	

Debt Service Coverage 1.00

The funds available from operations to cover current debt service.

Funds Available for Debt Service		÷	Total Debt Service	
Imputed Debt..			\$42.18M	
EBITDA & Interest Income			-\$0.10M	

Statement of Net Position – July 2025



CURRENT ASSETS

	Jul 2025
Cash And Investments	\$38,651,997 (1)
Depancaking Reserve Fund	\$21,156,482 (2)
Other Receivables	\$11,875,869 (3)
Interest Receivable	\$47,191
Total Current Assets	\$71,731,539

- 1) Checking and Rate Stabilization Fund cash
- 2) Depancaking Reserve
- 3) Billing to AR

Statement of Net Position – July 2025

NON-CURRENT ASSETS

	Jul 2025
Restricted Assets	
Pledged Collateral	\$8,512,639 (4)
Total Restricted Assets	\$8,512,639
Unrestricted Assets	
Investment In Sedc	\$4,112
Total Unrestricted Assets	\$4,112
Capital Assets	
Fixed Asset Clearing Account	\$273,886
Office Buildout	\$260,238
Meters - Ar Project	\$246,096
Meter Comm Equipment	\$426,984
General Plant	\$3,383,942
Less Accumulated Depreciation	(\$2,249,152)
Total Capital Assets	\$2,341,994
Total Non-Current Assets	\$10,858,745
Total Assets	\$82,590,284
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows	\$0
Total Deferred Outflows	\$0
Total Assets & Deferred Outflows of Resources	\$82,590,284

4) Collateral represents \$5.7m at MISO, \$2.8m at PJM.

Statement of Net Position – July 2025

LIABILITIES

Jul 2025

Accounts Payable	\$14,060,496 (5)
Accrued Interest Payable	\$14,375
Total Current Liabilities	\$14,074,871
Accrued Employee Benefits	\$373,180
Deferred Liabilities	\$1,548,010 (6)
Total Non-Current Liabilities	\$1,921,190
Total Liabilities	\$15,996,061

DEFERRED INFLOWS OF RESOURCES

Deferred Inflows	\$28,813,596
Total Deferred Inflows	\$28,813,596
Total Liabilities & Deferred Inflows	\$44,809,657

NET POSITION

Invested In Capital Assets, Net of Related Debt	\$2,341,994
Restricted	\$8,512,639
Unrestricted	\$26,925,994
Total Net Position	\$37,780,627 (7)

- 5) AP represents purchased power
- 6) Deferred Liabilities represents the present value of remaining office lease and software contract payments
- 7) Positive net position - LTD

Statement Revenue, Expenses, and Changes in Net Position – July 2025

OPERATING REVENUE

	Jul 2025	YTD FY2026
Sales To Members	\$9,620,030	\$9,620,030
Rto Market Revenue	\$2,661,465	\$2,661,465
Service Fees	\$17,534	\$17,534
Miscellaneous Revenue	(\$2,000)	(\$2,000)
Total Operating Revenue	\$12,297,029	\$12,297,029

OPERATING EXPENSES

Transmission	\$1,224,581	\$1,224,581
Production	\$10,204,555	\$10,204,555
Regulatory Credit/Debit - Cost To Be Recovered	\$0	\$0
Administrative And General	\$326,053	\$326,053
Depreciation Expense	\$43,597	\$43,597
Total Operating Expenses	\$11,798,786	\$11,798,786
Operating Income	\$498,243	\$498,243

NON-OPERATING REVENUE

Interest Expense On Debt	(\$10,527)	(\$10,527)
Interest Income	\$117,844	\$117,844
Other Non-Operating Income (Expense)	(\$6,726)	(\$6,726)
Total Non-Operating Revenue (Expenses)	\$100,591	\$100,591

NET POSITION CHANGES

Changes in Net Position	\$598,834	\$598,834
Net Position at Beginning of Period	\$37,181,793	\$37,181,793
Net Position at End of Period	\$37,780,627	\$37,780,627

- (8) Sales to AR Members
- (9) RTO Auction Revenue
- (10) Rights and KYMEA Off-System Power Sales
- (11) Sales ancillary services
- (12) Transmission from MISO, PJM, and KU net of depancaking credit
- (13) All purchased power including PPA, RTO, and SEPA
- (14) Positive MTD Net Income/ Positive YTD Net Income

Indirect Statement of Cash Flows – July 2025

CASH FROM OPERATING ACTIVITIES

	Jul 2025	YTD FY2026	
Net Income	\$598,834	\$598,834	(14)
Depreciation Monthly	\$43,597	\$43,597	
Changes in Current & Deferred Items			
Accounts Receivable	(\$67,090)	(\$67,090)	(15)
Prepayments	\$0	\$0	
Interest Receivable	\$2,363	\$2,363	
Accounts Payable	\$1,509,203	\$1,509,203	(15)
Taxes & Interest Accrued	\$6,717	\$6,717	
Other Current Liabilities	\$22,125	\$22,125	
Deferred Credits	\$604,277	\$604,277	
Net Cash Provided by (Used in) Operations	\$2,720,027	\$2,720,027	

CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES

Additions to Plant	(\$38,017)	(\$38,017)	
Depancaking Reserve	(\$1,003,431)	(\$1,003,431)	
Net Change in Other Prop & Invest	(\$9,791)	(\$9,791)	
Net Cash Provided by (Used in) Investing	(\$1,051,239)	(\$1,051,239)	

CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES

Long Term Borrowings	\$0	\$0	
Net Cash Provided by (Used in) Financing	\$0	\$0	

NET INCREASE (DECREASE) IN CASH & TEMP INVESTMENTS

Net Incr (Decr) in Cash & Temp Investments	\$1,668,788	\$1,668,788	
Cash & Temp Investment Beginning of Period	\$36,983,209	\$36,983,209	
Cash & Temp Investment End of Period	\$38,651,997	\$38,651,997	(16)

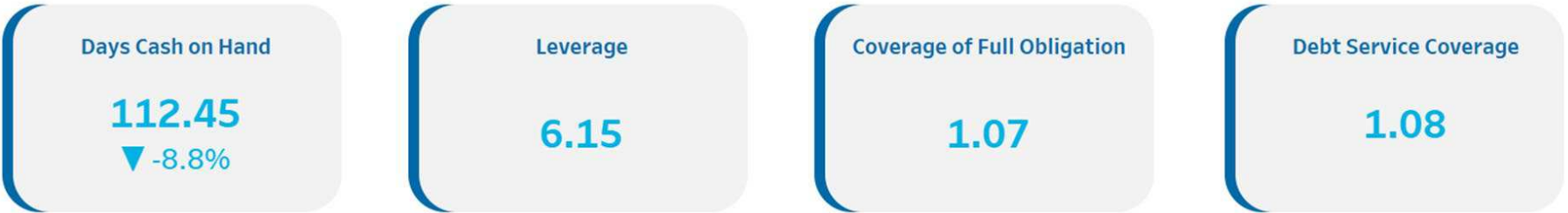
- 14. Net Income
- 15. Timing of Accounts Receivable and Accounts Payable have largest monthly effect of operational items on cash
- 16. Cash balance in Checking and Rate Stabilization Fund

Direct Statement of Cash Flows – July 2025

Cash Flows Provided By Operating Activities	Jul 2025	YTD FY2026
Cash Receipts from Members	\$8,344,399	\$8,344,399
Cash Receipts from Miscellaneous	\$2,350,630	\$2,350,630
Cash Payments for Production	(\$7,247,054)	(\$7,247,054)
Cash Payments for Transmission	(\$950,671)	(\$950,671)
Cash Payments for A&G and Utilities	(\$447,381)	(\$447,381)
Cash Payments for Routine Maintenance	(\$229)	(\$229)
Cash Payments for Taxes	(\$7,412)	(\$7,412)
Cash Payments for Collateral Deposits	(\$9,791)	(\$9,791)
Net Cash Flows Provided By Operating Activities	\$2,032,491	\$2,032,491
Cash Flows Provided By Non Capital Financing Activities		
Extraordinary Proceeds	\$0	\$0
Net Cash Flows Provided By Non Capital Financing Activities	\$0	\$0
Cash Flows Provided By Investing Activities		
Depreciating Reserve	(\$461,827)	(\$461,827)
Other Investments	\$0	\$0
Interest Income	\$120,207	\$120,207
Net Cash Flows Provided By Investing Activities	(\$341,620)	(\$341,620)
Cash Flows Used In Capital and Financing Activities		
Additions to Plant	\$0	\$0
Debt Principal	\$0	\$0
Cash Payments for Lease Liability	(\$10,290)	(\$10,290)
Cash Payments for Subscription Liability	(\$6,106)	(\$6,106)
Cash Payments for Interest	(\$5,688)	(\$5,688)
Net Cash Flows Used In Capital and Financing Activities	(\$22,083)	(\$22,083)
Change In Cash and Cash Equivalents	\$1,668,788	\$1,668,788
Cash & Temp Investment Beg of Period	\$36,983,209	\$36,983,209
Cash & Temp Investment End of Period	\$38,651,997	\$38,651,997



KEY FINANCIAL METRICS



▲▼ Indicates change from prior month

Financial Metrics – July 2025

Days Cash On Hand

Financial flexibility - the number of days KYMEA can pay its operating expenses with the given cash available.

\$38.7M

Unrestricted Cash

÷

\$343,716

Adjusted Operating Expenses per Day

=

112.45

Days Cash on Hand

\$110.44M/365 days



Days Cash on Hand Detail

Working Capital

\$19.022M

Rate Stabilization

\$19.630M

Working Capital Days

55.34

**Rate Stabilization
Fund Days**

57.11

Depancaking Reserve

\$21.156M

Financial Metrics – July 2025

Leverage

The size of the debt to the margin available to cover all debt service and fixed charges.

6.15

Net Adjusted Debt

Imputed Debt

\$345.05M

Cash On Hand EOY

-\$38.65M

Administrative & General

+\$4.02M

Net Adjusted Debt

\$310.42M

Adjusted Funds Available for Debt Service

Imputed Debt Payment

\$43.13M

Administrative and General

\$4.02M

Funds Available for Debt Service

\$3.34M

Adj Funds Avail for Debt Service

\$50.49M

Financial Metrics – July 2025

Coverage of Full Obligations 1.12

The funds available from operations to cover current debt service and fixed charges requirements.

Funds Available
for Debt Service

÷

Total Debt Service
& Fixed Charges

Imputed Debt..

\$38.56M

Administrative &
General Expense

\$3.27M

EBITDA &
Interest Income

\$4.97M

Debt Service Coverage 1.13

The funds available from operations to cover current debt service.

Funds Available
for Debt Service

÷

Total Debt
Service

Imputed Debt..

\$38.56M

EBITDA &
Interest Income

\$4.97M

Statement of Net Position – August 2025



CURRENT ASSETS

	Aug 2025
Cash And Investments	\$38,852,962 (1)
Depancaking Reserve Fund	\$21,708,088 (2)
Other Receivables	\$12,027,524 (3)
Interest Receivable	\$51,786
Total Current Assets	\$72,640,361

- 1) Checking and Rate Stabilization Fund cash
- 2) Depancaking Reserve
- 3) Billing to AR

Statement of Net Position – August 2025

NON-CURRENT ASSETS

	Aug 2025
Restricted Assets	
Pledged Collateral	\$8,522,792 (4)
Total Restricted Assets	\$8,522,792
Unrestricted Assets	
Investment In Sedc	\$4,112
Total Unrestricted Assets	\$4,112
Capital Assets	
Fixed Asset Clearing Account	\$273,886
Office Buildout	\$260,238
Meters - Ar Project	\$246,096
Meter Comm Equipment	\$426,984
General Plant	\$3,383,942
Less Accumulated Depreciation	(\$2,292,700)
Total Capital Assets	\$2,298,445
Total Non-Current Assets	\$10,825,349
Total Assets	\$83,465,710
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows	\$0
Total Deferred Outflows	\$0
Total Assets & Deferred Outflows of Resources	\$83,465,710

4) Collateral represents \$5.7m at MISO, \$2.8m at PJM.

Statement of Net Position – August 2025

LIABILITIES

	Aug 2025
Accounts Payable	\$13,214,435 ⁽⁵⁾
Accrued Interest Payable	\$4,844
Total Current Liabilities	\$13,219,279
Accrued Employee Benefits	\$380,812
Deferred Liabilities	\$1,534,305 ⁽⁶⁾
Total Non-Current Liabilities	\$1,915,117
Total Liabilities	\$15,134,395

DEFERRED INFLOWS OF RESOURCES

Deferred Inflows	\$29,431,661
Total Deferred Inflows	\$29,431,661
Total Liabilities & Deferred Inflows	\$44,566,056

NET POSITION

Invested In Capital Assets, Net of Related Debt	\$2,298,445
Restricted	\$8,522,792
Unrestricted	\$28,078,417
Total Net Position	\$38,899,654 ⁽⁷⁾

- 5) AP represents purchased power
- 6) Deferred Liabilities represents the present value of remaining office lease and software contract payments
- 7) Positive net position - LTD

Statement Revenue, Expenses, and Changes in Net Position – August 2025

OPERATING REVENUE

	Aug 2025	YTD FY2026	
Sales To Members	\$9,308,888	\$18,928,918	(8)
Rto Market Revenue	\$1,925,994	\$4,587,459	(9)
Service Fees	\$0	\$17,534	(10)
Miscellaneous Revenue	(\$2,000)	(\$4,000)	
Total Operating Revenue	\$11,232,882	\$23,529,911	

OPERATING EXPENSES

Transmission	\$1,271,481	\$2,496,062	(11)
Production	\$8,546,198	\$18,750,752	(12)
Regulatory Credit/Debit - Cost To Be Recovered	\$0	\$0	
Administrative And General	\$297,463	\$623,516	
Depreciation Expense	\$43,548	\$87,145	
Total Operating Expenses	\$10,158,690	\$21,957,476	
Operating Income	\$1,074,192	\$1,572,435	

NON-OPERATING REVENUE

Interest Expense On Debt	(\$10,172)	(\$20,699)	
Interest Income	\$61,969	\$179,813	
Other Non-Operating Income (Expense)	(\$6,962)	(\$13,688)	
Total Non-Operating Revenue (Expenses)	\$44,835	\$145,427	

NET POSITION CHANGES

Changes in Net Position	\$1,119,027	\$1,717,861	(13)
Net Position at Beginning of Period	\$37,780,627	\$37,181,793	
Net Position at End of Period	\$38,899,654	\$38,899,654	

- 8) Sales to AR Members
- 9) RTO Auction Revenue Rights and KYMEA Off-System Power Sales
- 10) Sales ancillary services
- 11) Transmission from MISO, PJM, and KU net of depancaking credit
- 12) All purchased power including PPA, RTO, and SEPA
- 13) Positive MTD Net Income/ Positive YTD Net Income

Indirect Statement of Cash Flows – August 2025

CASH FROM OPERATING ACTIVITIES

	Aug 2025	YTD FY2026	
Net Income	\$1,119,027	\$1,717,861	(14)
Depreciation Monthly	\$43,548	\$87,145	
Changes in Current & Deferred Items			
Accounts Receivable	(\$151,655)	(\$218,745)	(15)
Prepayments	\$0	\$0	
Interest Receivable	(\$4,596)	(\$2,233)	
Accounts Payable	(\$847,358)	\$661,845	(15)
Taxes & Interest Accrued	(\$8,234)	(\$1,517)	
Other Current Liabilities	\$7,632	\$29,757	
Deferred Credits	\$604,360	\$1,208,637	
Net Cash Provided by (Used in) Operations	\$762,724	\$3,482,751	

CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES

Additions to Plant	\$0	(\$38,017)	
Depreciation Reserve	(\$551,607)	(\$1,555,038)	
Net Change in Other Prop & Invest	(\$10,152)	(\$19,943)	
Net Cash Provided by (Used in) Investing	(\$561,759)	(\$1,612,998)	

CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES

Long Term Borrowings	\$0	\$0	
Net Cash Provided by (Used in) Financing	\$0	\$0	

NET INCREASE (DECREASE) IN CASH & TEMP INVESTMENTS

Net Incr (Decr) in Cash & Temp Investments	\$200,965	\$1,869,753	
Cash & Temp Investment Beginning of Period	\$38,651,997	\$36,983,209	
Cash & Temp Investment End of Period	\$38,852,962	\$38,852,962	(16)

14. Net Income
15. Timing of Accounts Receivable and Accounts Payable have largest monthly effect of operational items on cash
16. Cash balance in Checking and Rate Stabilization Fund

Direct Statement of Cash Flows – August 2025

Cash Flows Provided By Operating Activities	Aug 2025	YTD FY2026
Cash Receipts from Members	\$8,733,976	\$17,078,375
Cash Receipts from Miscellaneous	\$1,677,108	\$4,027,738
Cash Payments for Production	(\$8,744,900)	(\$15,991,954)
Cash Payments for Transmission	(\$1,294,404)	(\$2,245,075)
Cash Payments for A&G and Utilities	(\$143,200)	(\$590,581)
Cash Payments for Routine Maintenance	\$0	(\$229)
Cash Payments for Taxes	(\$5,665)	(\$13,077)
Cash Payments for Collateral Deposits	(\$10,152)	(\$19,943)
Net Cash Flows Provided By Operating Activities	\$212,764	\$2,245,255
Cash Flows Provided By Non Capital Financing Activities		
Extraordinary Proceeds	\$0	\$0
Net Cash Flows Provided By Non Capital Financing Activities	\$0	\$0
Cash Flows Provided By Investing Activities		
Depreciating Reserve	\$0	(\$461,827)
Other Investments	\$0	\$0
Interest Income	\$57,373	\$177,581
Net Cash Flows Provided By Investing Activities	\$57,373	(\$284,247)
Cash Flows Used In Capital and Financing Activities		
Additions to Plant	(\$38,017)	(\$38,017)
Debt Principal	\$0	\$0
Cash Payments for Lease Liability	(\$10,333)	(\$20,623)
Cash Payments for Subscription Liability	(\$2,743)	(\$8,849)
Cash Payments for Interest	(\$19,855)	(\$25,542)
Net Cash Flows Used In Capital and Financing Activities	(\$70,947)	(\$93,030)
Change In Cash and Cash Equivalents	\$199,190	\$1,867,978
Cash & Temp Investment Beg of Period	\$38,651,997	\$36,983,209
Cash & Temp Investment End of Period	\$38,852,962	\$38,852,962



KEY FINANCIAL METRICS

Days Cash on Hand

113.82

▲ 1.2%

Leverage

6.21

▲ 1.0%

Coverage of Full Obligation

1.06

▼ -0.8%

Debt Service Coverage

1.07

▼ -0.9%

▲▼ Indicates change from prior month

9/23/2025

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Financial Metrics – August 2025

Days Cash On Hand

Financial flexibility - the number of days KYMEA can pay its operating expenses with the given cash available.

\$38.9M

Unrestricted Cash

÷

\$341,359

Adjusted Operating Expenses per Day

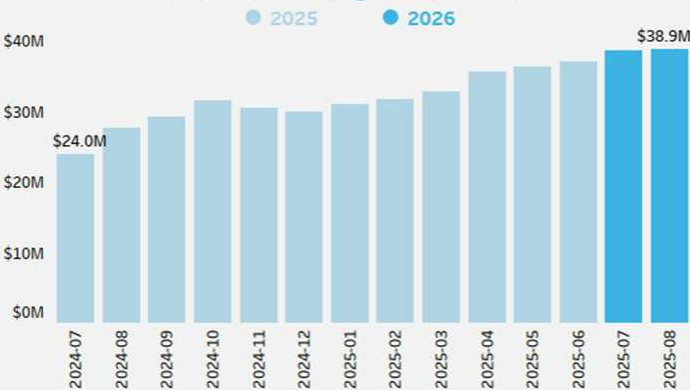
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113.82

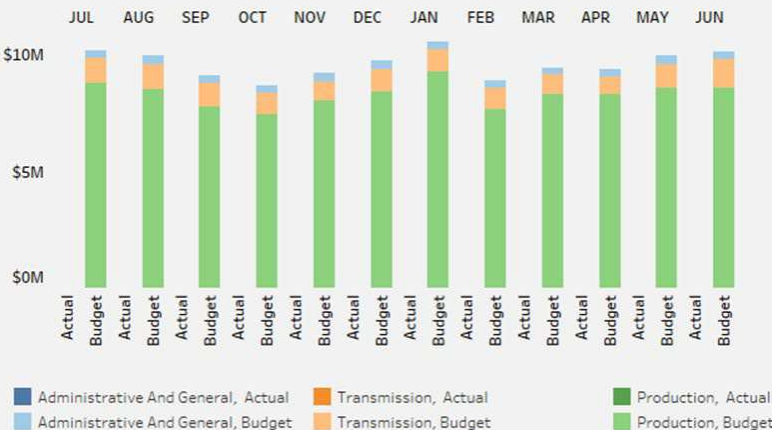
Days Cash on Hand

\$110.44M/365 days

Cash on Hand Through Current Month



Operating Expenses



Days Cash on Hand Detail

Working Capital

\$19.145M

Rate Stabilization

\$19.708M

Working Capital Days

56.09

**Rate Stabilization
Fund Days**

57.73

Depancaking Reserve

\$21.708M

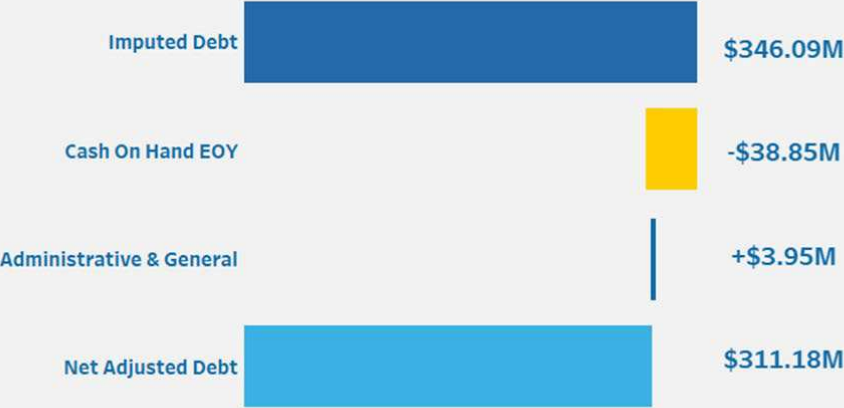
Financial Metrics – August 2025

Leverage

The size of the debt to the margin available to cover all debt service and fixed charges.

6.21

Net Adjusted Debt



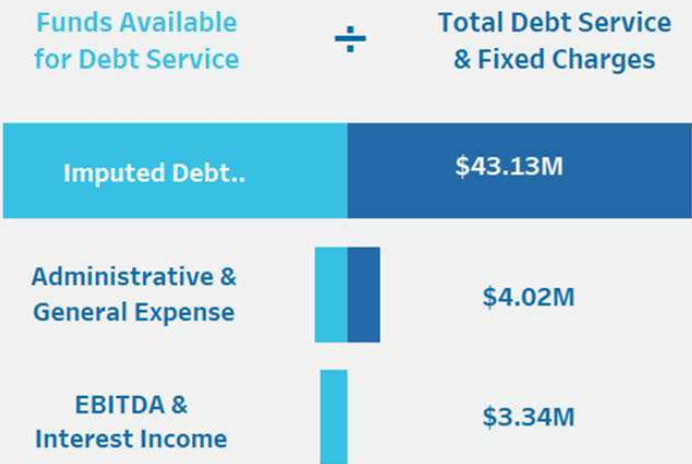
Adjusted Funds Available for Debt Service



Financial Metrics – August 2025

Coverage of Full Obligations 1.07

The funds available from operations to cover current debt service and fixed charges requirements.



Debt Service Coverage 1.08

The funds available from operations to cover current debt service.



FY2025 Actuals as of June 2025
KYMEA AR Project



Statement of Net Position

CURRENT ASSETS	Jun 2025
Cash And Investments	\$36,983,209
Depancaking Reserve Fund	\$20,153,050
Other Receivables	\$11,808,779
Interest Receivable	\$49,554
Total Current Assets	\$68,994,593
NON-CURRENT ASSETS	
Restricted Assets	
Pledged Collateral	\$8,502,849
Total Restricted Assets	\$8,502,849
Unrestricted Assets	
Investment In Sdc	\$4,112
Total Unrestricted Assets	\$4,112
Capital Assets	
Fixed Asset Clearing Account	\$235,869
Office Buildout	\$260,238
Meters - Ar Project	\$246,096
Meter Comm Equipment	\$426,984
General Plant	\$3,383,942
Less Accumulated Depreciation	(\$2,205,555)
Net Capital Assets	\$2,347,574
Total Non-Current Assets	\$10,854,534
Total Assets	\$79,849,127
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows	\$0
Total Deferred Outflows	\$0
Total Assets & Deferred Outflows of Resources	\$79,849,127
LIABILITIES	
Current Liabilities	
Accounts Payable	\$12,549,419
Accrued Interest Payable	\$9,531
Total Current Liabilities	\$12,558,950
Non-Current Liabilities	
Accrued Employee Benefits	\$351,055
Deferred Liabilities	\$1,564,410
Total Non-Current Liabilities	\$1,915,465
Total Liabilities	\$14,474,415
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows	\$28,192,919
Total Deferred Inflows	\$28,192,919
Total Liabilities & Deferred Inflows	\$42,667,334
NET POSITION	
Invested In Capital Assets, Net of Related Debt	\$2,347,574
Restricted	\$8,502,849
Unrestricted	\$26,331,371
Total Net Position	\$37,181,793

Statement of Revenue, Expenses, and
Changes in Net Position

OPERATING REVENUE	Jun 2025	YTD FY2025
Sales To Members	\$7,631,034	\$85,779,481
Rto Market Revenue	\$6,119,565	\$24,157,400
Service Fees	\$8,767	\$105,205
Miscellaneous Revenue	(\$2,000)	\$124,998
Total Operating Revenue	\$13,757,365	\$110,167,084
OPERATING EXPENSES		
Transmission	\$3,068,867	\$11,957,776
Production	\$10,738,148	\$94,236,808
Regulatory Credit/Debit - Cost To Be Recovered	\$0	\$0
Administrative And General	\$97,141	\$3,271,127
Depreciation Expense	\$42,935	\$515,217
Total Operating Expenses	\$13,947,090	\$109,980,927
Operating Income	(\$189,725)	\$186,157
NON-OPERATING REVENUE		
Interest Expense On Debt	(\$10,867)	(\$118,741)
Interest Income	(\$1,174,719)	\$1,010,816
Other Non-Operating Income (Expense)	(\$3,358,574)	(\$76,514)
Total Non-Operating Revenue (Expenses)	(\$4,544,161)	\$815,561
NET POSITION CHANGES		
Changes in Net Position	(\$4,733,885)	\$1,001,718
Net Position at Beginning of Period	\$41,915,678	\$36,180,075
Net Position at End of Period	\$37,181,793	\$37,181,793

Indirect Statement of Cash Flows

CASH FROM OPERATING ACTIVITIES	Jun 2025	YTD FY2025
Net Income	(\$4,733,885)	\$1,001,718
Depreciation Monthly	\$42,935	\$515,217
Changes in Current & Deferred Items		
Accounts Receivable	\$229,740	\$1,122,731
Prepayments	\$0	\$0
Interest Receivable	\$4,996	(\$15,492)
Accounts Payable	\$1,922,292	\$2,444,587
Taxes & Interest Accrued	\$7,587	\$11,908
Other Current Liabilities	\$4,332	\$90,302
Deferred Credits	\$3,237,037	\$13,784,922
Net Cash Provided by (Used in) Operations	\$715,033	\$18,955,893
CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES		
Additions to Plant	\$8,634	\$866,167
Depancaking Reserve	(\$67,907)	(\$4,829,920)
Net Change in Other Prop & Invest	(\$9,341)	(\$123,798)
Net Cash Provided by (Used in) Investing	(\$68,614)	(\$4,087,551)
CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES		
Long Term Borrowings	\$0	\$0
Net Cash Provided by (Used in) Financing	\$0	\$0
NET INCREASE (DECREASE) IN CASH & TEMP INVESTMENTS		
Net Incr (Decr) in Cash & Temp Investments	\$646,419	\$14,868,342
Cash & Temp Investment Beg of Period	\$36,336,790	\$22,114,867
Cash & Temp Investment End of Period	\$36,983,209	\$36,983,209

Statement of Net Position

CURRENT ASSETS	Jul 2025
Cash And Investments	\$38,651,997
Depancaking Reserve Fund	\$21,156,482
Other Receivables	\$11,875,869
Interest Receivable	\$47,191
Total Current Assets	\$71,731,539
NON-CURRENT ASSETS	
Restricted Assets	
Pledged Collateral	\$8,512,639
Total Restricted Assets	\$8,512,639
Unrestricted Assets	
Investment In Sdc	\$4,112
Total Unrestricted Assets	\$4,112
Capital Assets	
Fixed Asset Clearing Account	\$273,886
Office Buildout	\$260,238
Meters - Ar Project	\$246,096
Meter Comm Equipment	\$426,984
General Plant	\$3,383,942
Less Accumulated Depreciation	(\$2,249,152)
Net Capital Assets	\$2,341,994
Total Non-Current Assets	\$10,858,745
Total Assets	\$82,590,284
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows	\$0
Total Deferred Outflows	\$0
Total Assets & Deferred Outflows of Resources	\$82,590,284
LIABILITIES	
Current Liabilities	
Accounts Payable	\$14,060,496
Accrued Interest Payable	\$14,375
Total Current Liabilities	\$14,074,871
Non-Current Liabilities	
Accrued Employee Benefits	\$373,180
Deferred Liabilities	\$1,548,010
Total Non-Current Liabilities	\$1,921,190
Total Liabilities	\$15,996,061
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows	\$28,813,596
Total Deferred Inflows	\$28,813,596
Total Liabilities & Deferred Inflows	\$44,809,657
NET POSITION	
Invested In Capital Assets, Net of Related Debt	\$2,341,994
Restricted	\$8,512,639
Unrestricted	\$26,925,994
Total Net Position	\$37,780,627

Statement of Revenue, Expenses, and Changes in Net Position

OPERATING REVENUE	Jul 2025	YTD FY2026
Sales To Members	\$9,620,030	\$9,620,030
Rto Market Revenue	\$2,661,465	\$2,661,465
Service Fees	\$17,534	\$17,534
Miscellaneous Revenue	(\$2,000)	(\$2,000)
Total Operating Revenue	\$12,297,029	\$12,297,029
OPERATING EXPENSES		
Transmission	\$1,224,581	\$1,224,581
Production	\$10,204,555	\$10,204,555
Regulatory Credit/Debit - Cost To Be Recovered	\$0	\$0
Administrative And General	\$326,053	\$326,053
Depreciation Expense	\$43,597	\$43,597
Total Operating Expenses	\$11,798,786	\$11,798,786
Operating Income	\$498,243	\$498,243
NON-OPERATING REVENUE		
Interest Expense On Debt	(\$10,527)	(\$10,527)
Interest Income	\$117,844	\$117,844
Other Non-Operating Income (Expense)	(\$6,726)	(\$6,726)
Total Non-Operating Revenue (Expenses)	\$100,591	\$100,591
NET POSITION CHANGES		
Changes in Net Position	\$598,834	\$598,834
Net Position at Beginning of Period	\$37,181,793	\$37,181,793
Net Position at End of Period	\$37,780,627	\$37,780,627

Indirect Statement of Cash Flows

CASH FROM OPERATING ACTIVITIES	Jul 2025	YTD FY2026
Net Income	\$598,834	\$598,834
Depreciation Monthly	\$43,597	\$43,597
Changes in Current & Deferred Items		
Accounts Receivable	(\$67,090)	(\$67,090)
Prepayments	\$0	\$0
Interest Receivable	\$2,363	\$2,363
Accounts Payable	\$1,509,203	\$1,509,203
Taxes & Interest Accrued	\$6,717	\$6,717
Other Current Liabilities	\$22,125	\$22,125
Deferred Credits	\$604,277	\$604,277
Net Cash Provided by (Used in) Operations	\$2,720,027	\$2,720,027
CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES		
Additions to Plant	(\$38,017)	(\$38,017)
Depancaking Reserve	(\$1,003,431)	(\$1,003,431)
Net Change in Other Prop & Invest	(\$9,791)	(\$9,791)
Net Cash Provided by (Used in) Investing	(\$1,051,239)	(\$1,051,239)
CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES		
Long Term Borrowings	\$0	\$0
Net Cash Provided by (Used in) Financing	\$0	\$0
NET INCREASE (DECREASE) IN CASH & TEMP INVESTMENTS		
Net Incr (Decr) in Cash & Temp Investments	\$1,668,788	\$1,668,788
Cash & Temp Investment Beg of Period	\$36,983,209	\$36,983,209
Cash & Temp Investment End of Period	\$38,651,997	\$38,651,997

FY2026 Actuals as of August 2025
KYMEA AR Project



Statement of Net Position

CURRENT ASSETS	Aug 2025
Cash And Investments	\$38,852,962
Depancaking Reserve Fund	\$21,708,088
Other Receivables	\$12,027,524
Interest Receivable	\$51,786
Total Current Assets	\$72,640,361
NON-CURRENT ASSETS	
Restricted Assets	
Pledged Collateral	\$8,522,792
Total Restricted Assets	\$8,522,792
Unrestricted Assets	
Investment In Sdc	\$4,112
Total Unrestricted Assets	\$4,112
Capital Assets	
Fixed Asset Clearing Account	\$273,886
Office Buildout	\$260,238
Meters - Ar Project	\$246,096
Meter Comm Equipment	\$426,984
General Plant	\$3,383,942
Less Accumulated Depreciation	(\$2,292,700)
Net Capital Assets	\$2,298,445
Total Non-Current Assets	\$10,825,349
Total Assets	\$83,465,710
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows	\$0
Total Deferred Outflows	\$0
Total Assets & Deferred Outflows of Resources	\$83,465,710
LIABILITIES	
Current Liabilities	
Accounts Payable	\$13,214,435
Accrued Interest Payable	\$4,844
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Non-Current Liabilities	
Accrued Employee Benefits	\$380,812
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Deferred Inflows	\$29,431,661
Total Deferred Inflows	\$29,431,661
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Total Operating Revenue	\$11,232,882	\$23,529,911
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Production	\$8,546,198	\$18,750,752
Regulatory Credit/Debit - Cost To Be Recovered	\$0	\$0
Administrative And General	\$297,463	\$623,516
Depreciation Expense	\$43,548	\$87,145
Total Operating Expenses	\$10,158,690	\$21,957,476
Operating Income	\$1,074,192	\$1,572,435
NON-OPERATING REVENUE		
Interest Expense On Debt	(\$10,172)	(\$20,699)
Interest Income	\$61,969	\$179,813
Other Non-Operating Income (Expense)	(\$6,962)	(\$13,688)
Total Non-Operating Revenue (Expenses)	\$44,835	\$145,427
NET POSITION CHANGES		
Changes in Net Position	\$1,119,027	\$1,717,861
Net Position at Beginning of Period	\$37,780,627	\$37,181,793
Net Position at End of Period	\$38,899,654	\$38,899,654

Indirect Statement of Cash Flows

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Net Income	\$1,119,027	\$1,717,861
Depreciation Monthly	\$43,548	\$87,145
Changes in Current & Deferred Items		
Accounts Receivable	(\$151,655)	(\$218,745)
Prepayments	\$0	\$0
Interest Receivable	(\$4,596)	(\$2,233)
Accounts Payable	(\$847,358)	\$661,845
Taxes & Interest Accrued	(\$8,234)	(\$1,517)
Other Current Liabilities	\$7,632	\$29,757
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Net Cash Provided by (Used in) Investing	(\$561,759)	(\$1,612,998)
CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES		
Long Term Borrowings	\$0	\$0
Net Cash Provided by (Used in) Financing	\$0	\$0
NET INCREASE (DECREASE) IN CASH & TEMP INVESTMENTS		
Net Incr (Decr) in Cash & Temp Investments	\$200,965	\$1,869,753
Cash & Temp Investment Beg of Period	\$38,651,997	\$36,983,209
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KENTUCKY MUNICIPAL ENERGY AGENCY



KYMEA President & CEO Report

Doug Buress

September 25, 2025

Agenda

- Calculating AI Data Center Power Density

Rack Power Density

AI data centers are significantly more power-dense than traditional data centers, and their energy consumption per square foot is rising rapidly due to the demands of high-performance computing, especially for training and running large AI models.

Power Usage per Square Foot

- **Current estimates** suggest that **AI data centers consume between 162 kW and 176 kW per square foot**. This is **not a typo**—these figures refer to **power density per rack footprint**, not the entire building footprint.
 - A **single rack** occupying roughly **2–3 square feet** can draw **up to 176 kW**.
 - This translates to **58–88 kW per square foot** of rack space.
- **Compared to traditional data centers**, AI facilities can require **up to 3× more power per square foot**, largely due to the use of GPUs and TPUs.
 - A **GPU**, or **Graphics Processing Unit**, is a specialized processor designed to accelerate graphics rendering.
 - A **TPU**, or **Tensor Processing Unit**, is a type of specialized hardware accelerator developed by **Google** specifically for **machine learning** tasks, particularly those involving **TensorFlow**, Google's open-source machine learning framework.

Building-Wide Power Density

A **100 MW AI data center** typically requires a substantial amount of physical space due to the high-density compute infrastructure, cooling systems, and power distribution needs. Here's a breakdown based on current industry insights:



Estimated Square Footage for a 100 MW AI Data Center

- **General Range:** Between **300,000 to 1,000,000+ sq. ft.**, depending on design, cooling methods, and rack density.
- **Land Area:** Typically, **10 to 30 acres** or more, especially for hyperscale AI deployments.



Megawatts per Square Foot (MW/sq ft)

- **0.005 to 0.02 MW per square foot (or 5 to 20 kW/sq ft)** depending on the facility design and AI workload intensity.



Cooling and Overhead

- Cooling alone can account for **35–40%** of total energy use in AI data centers.
- Advanced cooling systems (like liquid immersion) are increasingly necessary to manage the heat generated by dense GPU clusters.

Retrofitting an **AI data center** into an **existing building** presents unique challenges and opportunities. While the **power density per rack** remains high (typically **120–136 kW per rack**), the overall **megawatts per square foot** can vary significantly depending on how well the retrofit is executed.

Is Retrofitting Worth It?

- **Pros:**
 - Lower upfront cost than new construction
 - Faster deployment
 - Leverages existing real estate
- **Cons:**
 - Limited by existing power and cooling infrastructure
 - May not support full-scale AI workloads without significant upgrades
 - Risk of underperformance or downtime if not properly engineered

Example: 10,000 Sq. Ft. Building

Retrofitting a **10,000 sq. ft. building** into an **AI data center** can result in significantly higher power consumption than a traditional data center, depending on how densely it's outfitted with compute hardware (GPUs, TPUs), cooling systems, and supporting infrastructure.

Estimated Power Consumption

Here's a breakdown based on typical AI data center densities:

Density Level	Watts per sq. ft.	Total Power (MW)
Low-density AI setup	300 W/sq. ft.	3 MW
Medium-density AI setup	500 W/sq. ft.	5 MW
High-density AI setup	800–1,000 W/sq. ft.	8–10 MW

Example: 10,000 Sq. Ft. Building

AI-Specific Considerations

- **Compute Hardware:** AI workloads typically use high-power GPUs or TPUs, which can draw **30–80 kW per rack**.
- **Cooling Systems:** AI data centers often require **liquid cooling** or advanced HVAC systems, which can add **30–40%** to total power usage.
- **Power Redundancy:** UPS systems, battery backups, and generators also contribute to the overall power footprint.

Example 10,000 Sq. Ft. Building Retrofit

If you retrofit with:

- **100 racks**, each drawing **50 kW**,
- Plus, cooling and overhead (~40% extra),

Then:

- Compute: $100 \times 50 \text{ kW} = \mathbf{5 \text{ MW}}$
- Cooling & overhead: $5 \text{ MW} \times 0.4 = \mathbf{2 \text{ MW}}$
- **Total estimated consumption: ~7 MW**

Emerging Players & Specialized Providers

- **GPU-as-a-Service** platforms like **CoreWeave**, **Lambda Labs**, and **Uvation** offer **on-demand AI compute** for smaller companies.
- These providers often lease space in **colocation facilities** or build smaller, high-density AI data centers.
- They cater to:
 - Startups needing burst compute for training.
 - Enterprises testing models before scaling.
 - Researchers and universities.

Colocation Providers

- Companies like **Equinix**, **Digital Realty**, and **Switch** offer **AI-ready colocation** services.
- Clients bring their own hardware or rent pre-configured AI clusters.

AI Data Center Colocation

AI Data Centers Overview

State-of-the-art AI data centers are designed to redefine the way businesses approach artificial intelligence, machine learning, and big data processing. Engineered from the ground up to support the ever-growing demands of AI workloads, **GPU-Ready Data Centers** combine cutting-edge technology, robust infrastructure, and sustainable practices to deliver unparalleled performance, reliability, and scalability. Whether you are training complex machine learning models, running real-time inference applications, or managing massive datasets, AI data centers are purpose-built to meet the demands of businesses looking to leverage AI technologies and require **AI Colocation Services**.

Welcome to the Future of Computing – AI Ready Data Centers

As the demand for AI-driven solutions continues to rise, businesses need data centers that can handle the unique challenges posed by these workloads. AI data centers offer:

High-Performance Computing (HPC) Infrastructure

- **Specialized Hardware:** Equipped with the latest GPUs, TPUs, and custom AI accelerators, AI Data Centers deliver the processing power required for even the most intensive AI workloads.
- **Low-Latency Networking:** Featuring high-bandwidth connections, AI Data Centers ensure fast data transfer and seamless communication between nodes.
- **Scalable Clusters:** AI Data Centers support distributed computing, enabling the training of large-scale models across multiple machines without bottlenecks.

Advanced Cooling Systems

- **Liquid Cooling Technology:** AI servers generate significant heat. Advanced liquid cooling systems efficiently manage thermal loads, ensuring optimal performance.
- **Immersion Cooling:** For maximum energy efficiency, some systems are submerged in non-conductive cooling fluids, reducing energy consumption and extending hardware lifespan.
- **Airflow Optimization:** Designed with precision airflow management, AI Data Centers minimize hot spots and maximize cooling efficiency.

Sustainability at the Core

- **Green Energy Integration:** AI data centers can be powered by renewable energy sources such as solar, wind, and hydroelectric power, reducing their carbon footprint.
- **Energy Efficiency:** With innovative cooling systems and intelligent power management, AI Data Centers ensure minimal energy waste while maintaining peak performance.

Find a Data Center

Complete the form to get in direct contact with providers that have space available!



Joel St. Germain
CEO, Datacenters.com

Total Power*

1

Power Type*

MW

Business Name*

Headquarters Address*

Contact Name*

Email*

Phone*

 +1

Note (Optional)

Submit



KENTUCKY MUNICIPAL ENERGY AGENCY

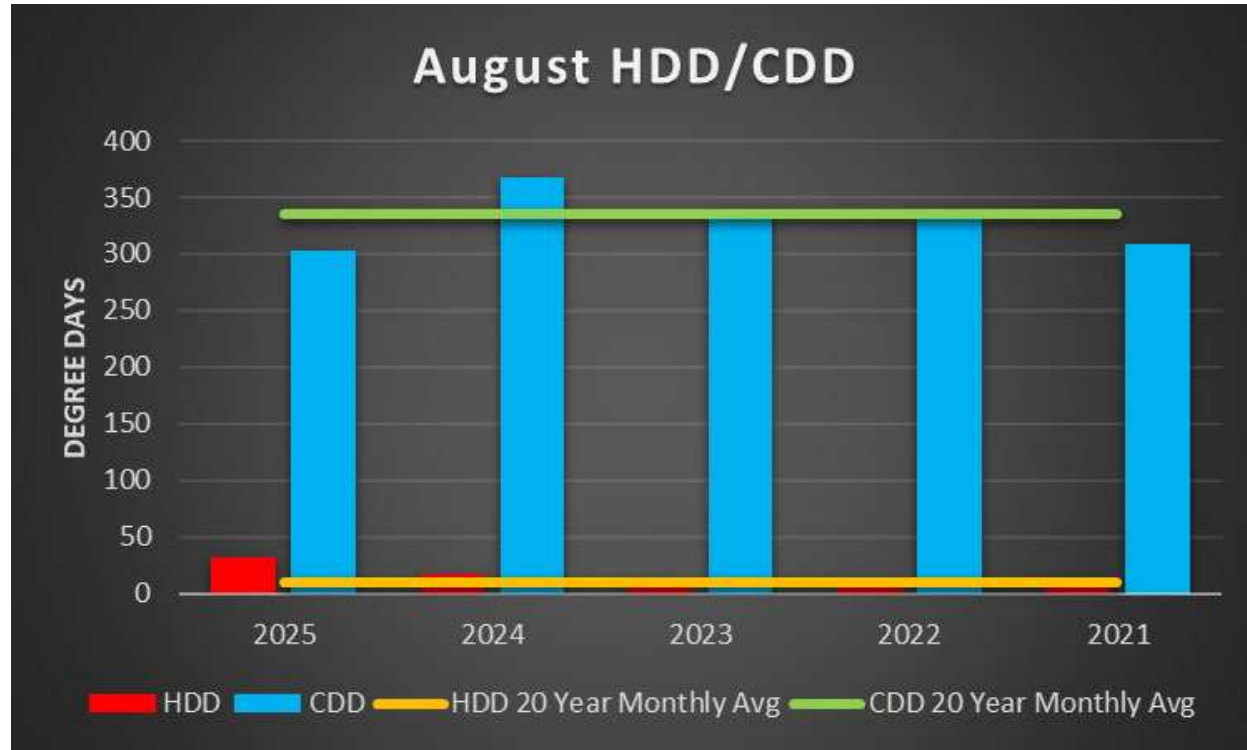


August 2025 Market Report

Rob Leesman

September 25, 2025

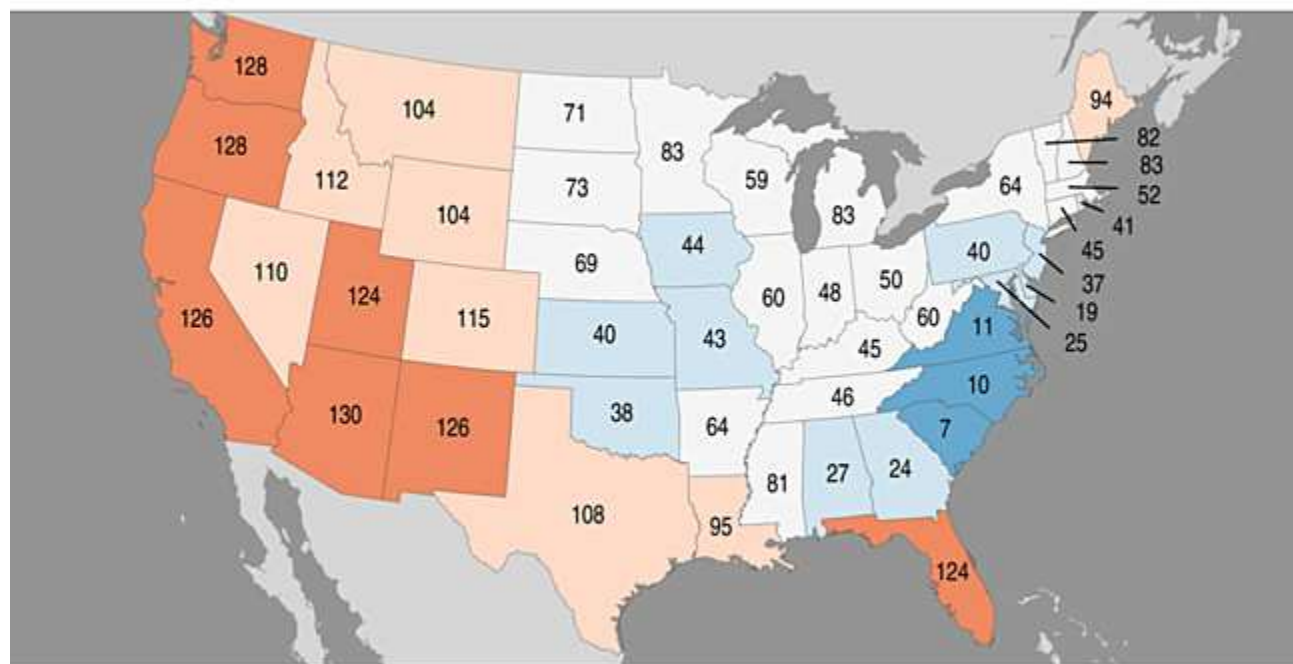
Degree Days



Statewide Average Temperature Ranks August 2025

Ranking Period: 1895-2025

NOAA's National Centers for Environmental Information



Created: Fri Sep 5 2025
Source: nClimGrid - Monthly

Record
Coldest
(1)

Much
Below
Average

Below
Average

Near
Average

Above
Average

Much
Above
Average

Record
Warmest
(131)



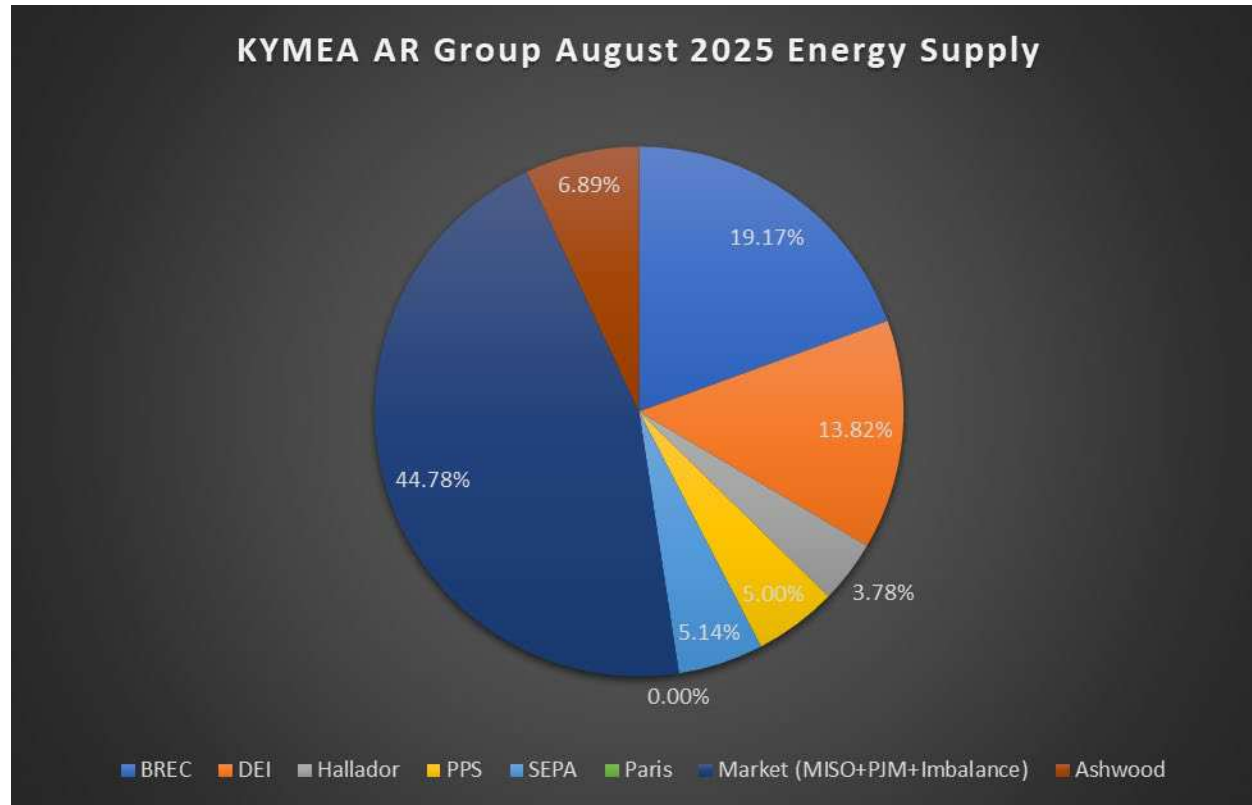
AR Load August 2025



August 2025 Snapshot

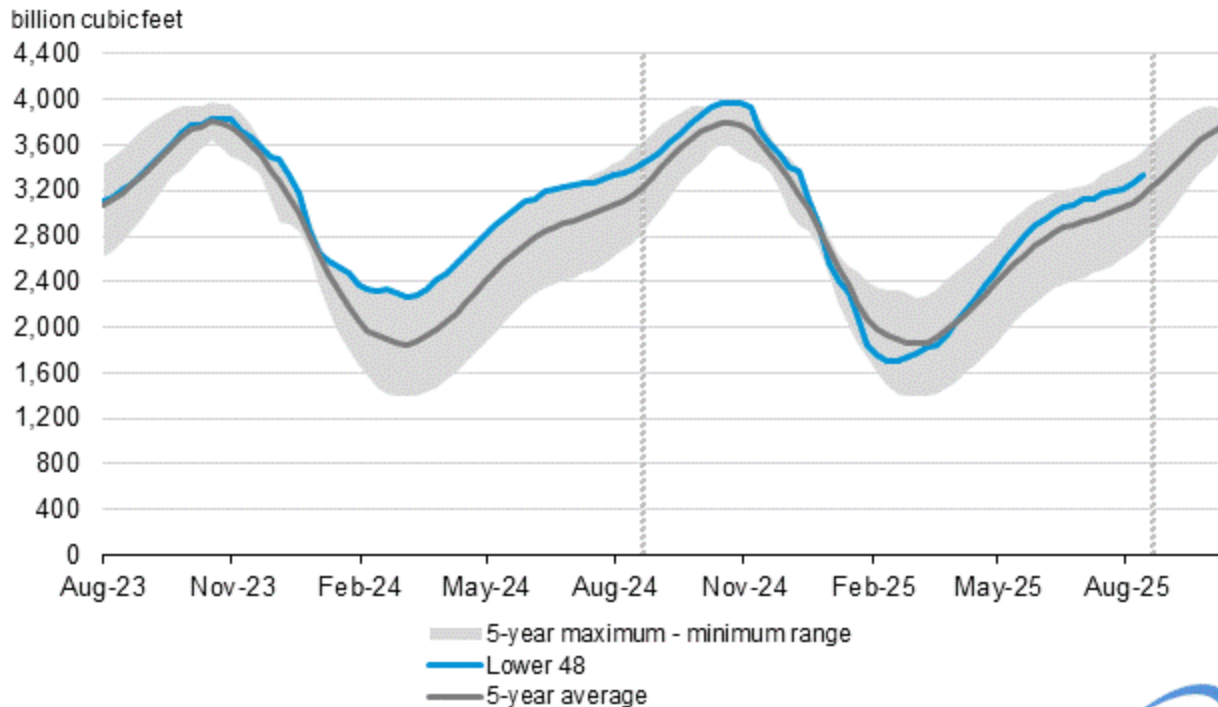
Aug-25							
Member	Budget Energy (MWh)	Actual Energy (MWh)	Actual vs. Budget Energy	Budget NCP (MW)	Actual NCP (MW)	Actual vs. Budget NCP	Timestamp (HE EST)
Barbourville	8,694	7,844	90%	19.05	18.35	96%	8/19/2025 5:00:00 PM
Bardwell	925	830	90%	2.12	1.97	93%	8/17/2025 5:00:00 PM
Benham	437	380	87%	0.96	0.93	97%	8/16/2025 4:00:00 PM
Berea	11,679	11,715	100%	23.74	24.69	104%	8/19/2025 5:00:00 PM
Corbin	8,573	7,600	89%	18.76	18.04	96%	8/19/2025 4:00:00 PM
Falmouth	1,861	1,886	101%	4.19	4.38	105%	8/19/2025 3:00:00 PM
Frankfort	67,658	65,050	96%	136.11	135.23	99%	8/19/2025 4:00:00 PM
Madisonville	31,939	26,484	83%	63.03	57.72	92%	8/19/2025 3:00:00 PM
Olive Hill	1,942	1,885	97%	4.40	4.39	100%	8/12/2025 4:00:00 PM
Owensboro	81,758	83,352	102%	179.00	180.00	101%	
Paris	5,952	5,449	92%	13.78	12.78	93%	8/19/2025 4:00:00 PM
Providence	3,124	2,725	87%	6.93	6.52	94%	8/18/2025 5:00:00 PM
AR	142,783	131,847	92%	293.07	284.99	97%	
Total	224,541	215,199	96%	472.07	464.99	99%	

KYMEA LG&E/KU AR Group Energy Supply



Working Gas in Storage (9-5-2025)

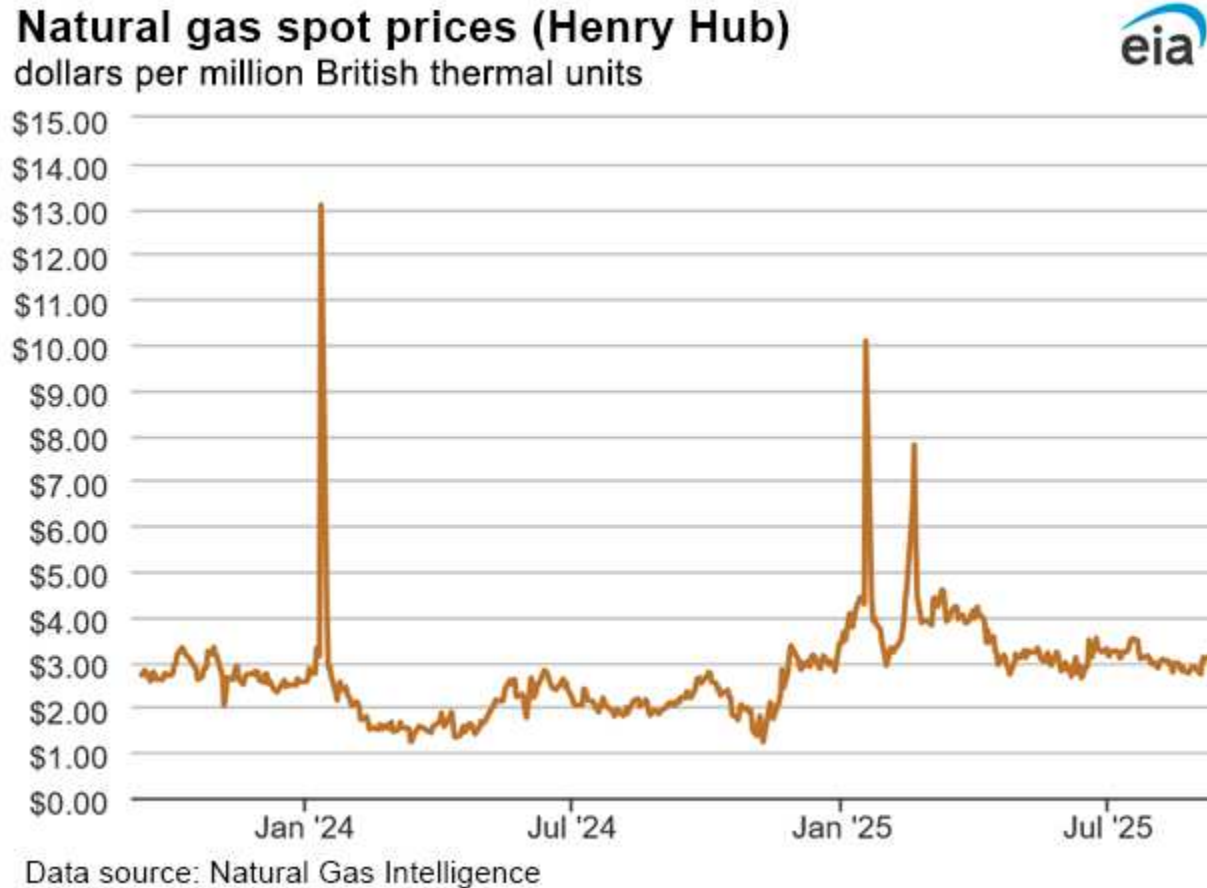
Working gas in underground storage compared with the 5-year maximum and minimum



Data source: U.S. Energy Information Administration



Natural Gas Spot Prices



Total Rig Count

Rigs

	Tue, September 02, 2025	Change from	
		last week	last year
Oil rigs	414	0.5%	-14.3%
Natural gas rigs	118	-0.8%	25.5%

Note: Excludes any miscellaneous rigs

Rig numbers by type

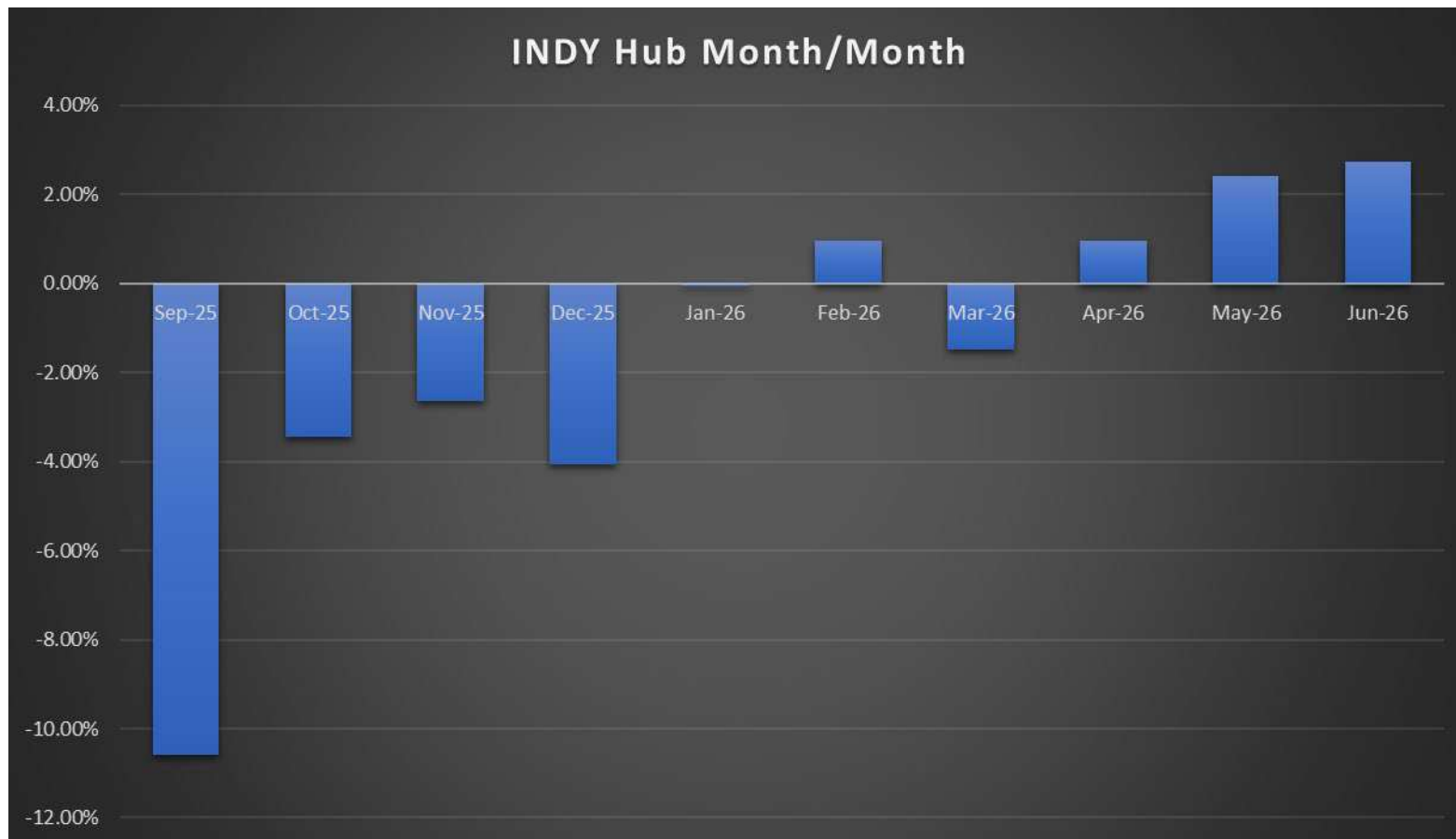
	Tue, September 02, 2025	Change from	
		last week	last year
Vertical	13	0.0%	-7.1%
Horizontal	470	0.4%	-9.6%
Directional	54	-1.8%	12.5%

Data source: Baker Hughes Company

Rig Count

- According to Baker Hughes, for the week ending Tuesday, September 2, the natural gas rig count decreased by 1 rig from a week ago to 118 rigs. The Williston dropped one rig. The number of oil-directed rigs increased by 2 rigs to 414 rigs. The Permian dropped one rig. The Williston added one rig, and two rigs were added among unidentified producing regions. The total rig count, which includes 5 miscellaneous rigs, now stands at 537 rigs, 45 fewer than at this time last year.

Indiana Hub ATC



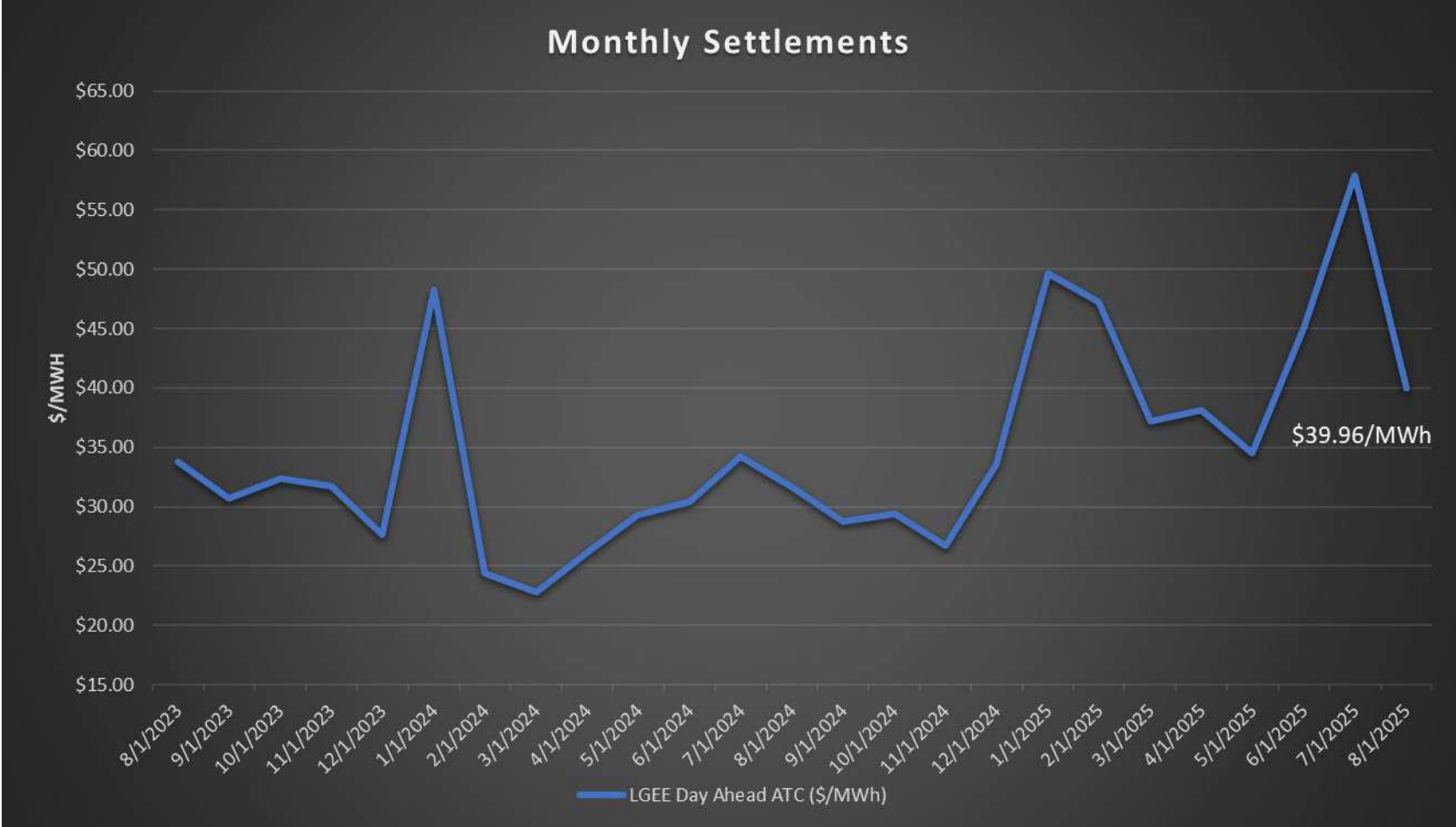
Texas Eastern Transmission East Louisiana Zone



Texas Eastern Transmission East Louisiana Zone



Historical Pricing





KENTUCKY MUNICIPAL ENERGY AGENCY



Member Communications

Michelle Hixon

August 28, 2025

Dates to Remember

October

22 nd at 2:00 PM	ECI Project Committee Mtg
23 rd at 10:00 AM	Combined Mtg of the AR Project Committee and KYMEA Board of Directors

November

19 th at 8:30 AM	ECI Project Mtg
19 th at 10 AM	Combined Mtg of the AR Project Committee and KYMEA Board of Directors

September 2025 Newsletter



Look for the September 2025 Newsletter in your mailbox. Visit www.kymea.org to read the electronic version.

Public Power Week 2025

OCTOBER 5-11



Download free resources [here](#).

Public Power Week Resources

Public Power Week 2025 is October 5-11! Public power utilities across the U.S. celebrate Public Power Week during the first full week of October every year to help customers and stakeholders understand how they can better engage with their community-owned utility and benefit from all its offerings. Resources are updated annually, July-September. We encourage you to use the sample resources and templates to spread the word and help celebrate in your community.

The theme for 2025 is "2,000 utilities. One purpose." The resources are available below for you to update and customize to fit your needs. More resources are in production, and we will continue uploading them during the weeks to come, so please continue checking this page. We also encourage you to use the evergreen resources in the Videos section below.

We appreciate the efforts of all our members to promote public power during Public Power Week and all year long!

- **2025 logos** (zip file)
- Fact Sheet - Public Power: Better Service Saves (PDF): [APPA logo](#) | [No APPA logo](#)
- **Ad template - half page** (PDF)
- **Social media graphics** for Facebook, Instagram, LinkedIn, and X (zip file)
- **Coloring sheet: 2,000 utilities. One purpose.** (PDF)
- **Coloring sheet: happy transmission tower** (PDF)
- **Coloring sheet: community-powered town** (PDF)
- **Coloring sheet: powering strong communities** (PDF)
- **Coloring sheet: greetings from a public power community** (PDF)
- Coloring sheets featuring Monster Detective Collective (PDF): [Celebrate #PublicPower!](#) | [Public Power Pride](#) | [I Love Public Power](#)
- Sample Public Power Week news release ([Word](#) | [PDF](#))
- Sample newspaper guest column or speech about Public Power Week ([Word](#) | [PDF](#))
- Sample Public Power Week employee recognition ([Word](#) | [PDF](#))
- Sample Public Power Week proclamation ([Word](#) | [PDF](#))
- Sample Public Power Week letter to business customers ([Word](#) | [PDF](#))
- Sample Public Power Week letter to public officials ([Word](#) | [PDF](#))
- **Social media animated stickers** featuring Monster Detective Collective (Also see the [instructions PDF](#).)
- Social media reels featuring Monster Detective Collective: [You Are Public Power \(15 seconds\)](#) | [Public Power Pride \(15 seconds\)](#) | [Public Power Pride \(7 seconds\)](#)

RESOLUTION

WHEREAS, based upon the solicitations for proposals for natural gas pipeline equipment to serve the KYMEA Energy Center I Project and proposals for the construction and equipping of the ECI Facility and pursuant to the recommendation of the Energy Center I Project Committee and Kentucky Municipal Energy Agency (“KYMEA”) staff;

BE IT RESOLVED BY THE KYMEA BOARD OF DIRECTORS AS FOLLOWS:

Section 1. Approval and Authorization of Execution of the Equipment and Construction Packages. The proposals reviewed and received as set forth on the attached list of equipment for the natural gas line and contracts for construction and equipping of the ECI Facility are hereby approved by KYMEA, subject to such minor changes, insertions or deletions as may be approved by the President and CEO of KYMEA, such approval to be conclusively evidenced by the execution of said documents and purchase orders, in order to effectuate the purposes of this Resolution; and the Board hereby authorizes the President and CEO to execute and acknowledge same for and on behalf of KYMEA.

Section 2. KYMEA Officers to Take Any Other Necessary Action. Pursuant to the Constitution and Laws of the Commonwealth of Kentucky, the President and CEO and all other appropriate officials of KYMEA are hereby authorized and directed to take any and all further actions and to execute and deliver all other documents as may be reasonably necessary to affect the purpose of this Resolution and to execute and deliver the contractual documents and purchase orders.

List of Approved Proposals and Contracts

Equipment/Contract	Vendor	Bid Amount
Condensate Tank (Gas Line)	Permianlide	\$79,028 w/frt est
Odorant Skid (Gas Line)	Welker	\$110,880 w/o frt



KENTUCKY MUNICIPAL ENERGY AGENCY

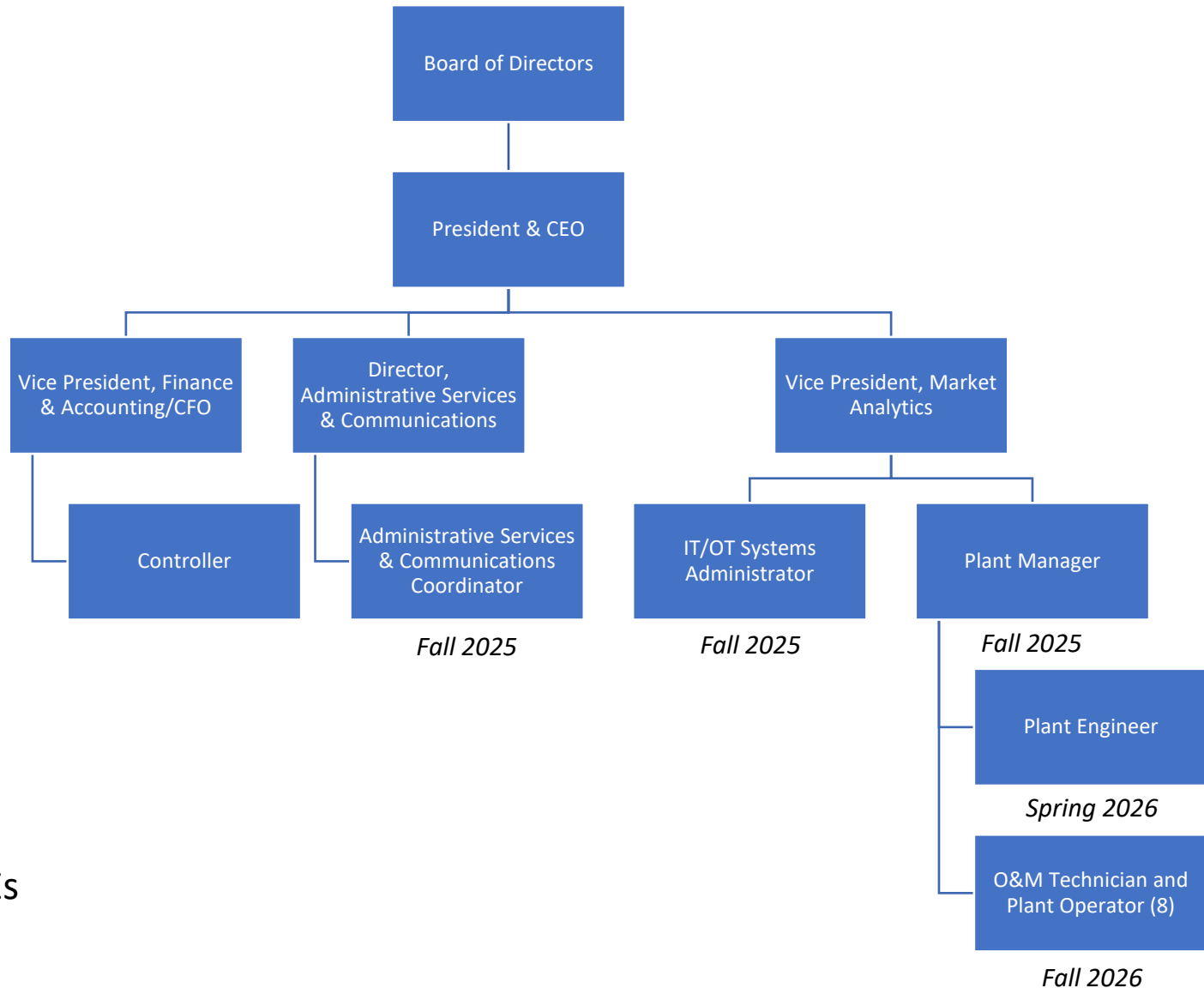


KYMEA Staff Positions Corporate / ECI

Doug Buress

September 25, 2025

Organizational Chart



17 FTEs

Salary Ranges

Position Title	FY2026 Budget	First Quartile	Median	Third Quartile
Plant Manager	\$190,000	\$157,939	\$181,321	\$198,679
Plant Engineer	\$135,000	\$125,696	\$144,304	\$158,119
IT/OT Systems Administrator	\$125,000	\$103,907	119,290	\$130,710
Admin Services & Comm Coordinator	\$50,000	\$47,372	\$61,635	\$68,766
O&M Technician and Plant Operator I	\$40.80/hr	\$33.88/hr	\$40.65/hr	\$45.53/hr
O&M Technician and Plant Operator II		\$39.70/hr	\$47.64/hr	\$53.47/hr

Administrative Services & Communications Coordinator

KYMEA is a public power agency serving municipal electric utilities across Kentucky. We are committed to providing reliable, affordable, and sustainable energy to our member communities. As part of a growing organization, we are seeking a detail-oriented and versatile professional to join our team.

Job Summary

The Administrative Services & Communications Coordinator provides essential support to the agency's leadership, board of directors, and member communities. This role blends high-level administrative support with communications and event coordination, ensuring seamless operations and effective engagement with stakeholders.

Duties and Responsibilities

- Provide executive and board support, including agendas, packets, meeting logistics, and recordkeeping.
- Serve as administrator of the board portal and point of contact for board communications.
- Coordinate member events, public meetings, and agency functions (registrations, materials, logistics).
- Draft and format communications (emails, newsletters, social posts, media notices).
- Assist in creating and maintaining marketing materials, videos, and social media content.
- Manage agency calendars, travel, vendor communications, and office operations.
- Maintain mailing lists, directories, and records of board policies.

Requirements and Qualifications

- Associate degree (or equivalent) in Business, Communications, or related field.
- 3+ years of experience in administrative support or communications coordination (public sector or nonprofit preferred).
- Proficiency in Microsoft 365 (Word, Excel, PowerPoint, Outlook). Experience with Canva, Adobe Creative Cloud, or similar design tools preferred.
- Strong organizational, writing, and interpersonal skills; ability to handle confidential matters with discretion.
- Strict attention to detail, highly organized, and efficient
- Strong communication skills

The list of duties above in no way states or implies that these are the only duties to be performed in the position of Administrative and Communications Coordinator.

IT/OT Systems Administrator

KYMEA is a public power agency serving municipal electric utilities across Kentucky. We are committed to providing reliable, affordable, and sustainable energy to our member communities. As part of a growing organization, we are seeking a detail-oriented and versatile professional to join our team.

Job Summary

The IT/OT Systems Administrator is responsible for the administration, support, and security of the company's Supervisory Control and Data Acquisition (SCADA) systems and underlying communication networks. This role bridges traditional informational technology (IT) with operational technology (OT), ensuring the reliability, performance, and protection of KYMEA's critical infrastructure. The administrator will collaborate closely with both IT and Operations to deliver seamless, secure, and innovative solutions.

Duties and Responsibilities

- **System Administration:** Manage and maintain SCADA servers, workstations, databases, and related hardware/software.
- **Network & Communications:** Administer, monitor, and troubleshoot communication systems including TCP/IP/Ethernet, fiber optic, radio, and cellular networks.
- **Cybersecurity & Compliance:** Implement and maintain OT/ICS security controls (firewalls, VPNs, intrusion prevention) and support compliance with standards such as NERC CIP.
- **Troubleshooting & Support:** Diagnose and resolve SCADA/ICS issues, including communication protocols (Modbus, DNP3, OPC, ICCP). Provide 24/7 on-call support for urgent needs.
- **System Upgrades:** Plan and execute system upgrades, integrations, and expansions in collaboration with engineers and contractors.
- **Documentation & Reporting:** Maintain accurate system documentation and support reporting for monitoring, risk management, and audits.
- **Emergency Response:** Support outage response, emergency drills, and provide training to operational staff.

Requirements and Qualifications

- Associate degree in Electrical Engineering Technology, Computer Science, IT, or related field preferred; OR equivalent combination of high school diploma/GED and 5+ years of relevant experience.
- 3–5 years of hands-on SCADA/ICS/OT administration experience with major SCADA systems (Wonderware, GE iFIX, Siemens WinCC, Ignition, etc.).

- Strong knowledge of industrial communication protocols (Modbus, DNP3, IEC61850, OPC-UA).
- Proven experience with network design, configuration, and troubleshooting (routers, switches, firewalls).
- Familiarity with OT/ICS cybersecurity frameworks and best practices.
- Experience with scripting/programming (SQL, Python, PowerShell) strongly preferred.
- Certifications (Preferred, not required): CISSP (Certified Information Systems Security Professional), CCNA (Cisco Certified Network Associate), CSSA (Certified SCADA Security Architect), CPT (Certified Power Technology)

The list of duties above in no way states or implies that these are the only duties to be performed in the position of IT/OT Systems Administrator.

THIRD ADDENDUM
TO THE
KENTUCKY MUNICIPAL ENERGY AGENCY
INTERLOCAL COOPERATION AGREEMENT

WHEREAS, the municipal electric systems of the Electric and Water Plant Board of the City of Frankfort, Kentucky, the Electric Plant Board of the City of Benham, Kentucky, the City of Bardwell, Kentucky, the City of Berea, Kentucky, the City of Falmouth, Kentucky, the City of Madisonville, Kentucky, the City of Olive Hill, Kentucky, the City of Paris, Kentucky, the City of Providence, Kentucky, the Barbourville Utility Commission of the City of Barbourville, Kentucky, the City Utilities Commission of the City of Corbin, Kentucky and the City Utility Commission of the City of Owensboro, Kentucky (each a "Member" or collectively "Members") each of which is a political subdivision or agency of a political subdivision of the Commonwealth of Kentucky; have, pursuant to Sections 65.210 to 65.300 of the Kentucky Revised Statutes, as amended, known as the "Interlocal Cooperation Act" (the "Act"), entered into an Interlocal Cooperation Agreement (the "KYMEA Interlocal Cooperation Agreement") establishing the Kentucky Municipal Energy Agency ("KYMEA" or "Agency"); and

WHEREAS, KYMEA became effective at an organizational meeting of the Members on September 24, 2015; and

WHEREAS, the Members entered into the KYMEA Interlocal Cooperation Agreement for the mutual advantage to the Members of coordinated planning, permitting, acquiring, constructing and operating of certain joint electric power supply projects and any and all facilities, including all equipment, structures, machinery, and tangible and intangible property, real and personal, for the generation or transmission of electrical energy, including any fuel supply or source useful for such projects; and

WHEREAS, pursuant to Article VI, Section 9 of the KYMEA Interlocal Cooperation Agreement, a KYMEA Member may resign its membership in the Agency, remove itself as a party to the KYMEA Interlocal Cooperation Agreement and terminate its participation as a KYMEA Member upon compliance with the provisions of Article VI, Section 9; and

WHEREAS, the City Utility Commission of the City of Owensboro, Kentucky ("Owensboro") has tendered its Resignation Notice to the KYMEA Board of Directors (the "KYMEA Board"); and

WHEREAS, pursuant to Article VI, Section 9, KYMEA's Treasurer has issued a report to the KYMEA Board outlining Owensboro's Resigning Member Obligations and as stated in the report, Owensboro has fulfilled and fully paid its Resigning Member Obligations; and

WHEREAS, the KYMEA Board at its regular meeting held on August 28, 2025 voted to accept the resignation of Owensboro as a Member of KYMEA and agreed to waive the required one-year notice provision prior to the effective date of the termination of; and

WHEREAS, KYMEA has approved this Third Addendum to the KYMEA Interlocal Cooperation Agreement (the "Third Addendum"); and

WHEREAS, Owensboro has agreed to enter into this Third Addendum to memorialize Owensboro's resignation and termination as a KYMEA Member;

WHEREAS, KYMEA's Board has approved certain amendments to the KYMEA Interlocal Cooperation Agreement as set forth herein;

NOW, THEREFORE, in consideration of the foregoing premises and mutual benefits this Third Addendum is entered into pursuant to the Act and such other statutes, ordinances, resolutions and charters as may from time to time be applicable:

Section 1. Owensboro's Resignation and Termination of KYMEA Membership. KYMEA and Owensboro acknowledge that pursuant to this Third Addendum, Owensboro hereby resigns and terminates its membership in KYMEA and KYMEA hereby accepts the resignation and termination of Owensboro as a KYMEA Member effective as of the first day of the month following the execution of this Third Addendum.

Section 2. Amendment of Article III, Section 1 - Board of Directors. The second paragraph of Article III, Section 1 of the KYMEA Interlocal Cooperation Agreement is hereby amended in its entirety as follows:

"The Director and the Alternate Director may be (i) a member or former member of the governing body of the Member or the Member's electrical utility system; (ii) a senior management employee or former senior management employee of the Member or the Member's electrical utility system; or (iii) a person so determined by the Member to have a particular expertise of the Member's electrical utility system."

Section 3. Amendment of Article III, Section 3 - Quorum and Voting. The second paragraph of Article III, Section 3 of the KYMEA Interlocal Cooperation Agreement is hereby amended in its entirety as follows:

"Each Director shall be entitled to one vote on a matter submitted to a vote of the Board of Directors; provided, however, that any Director voting in the minority shall have the right to call for reconsideration based on a weighted vote (a "Weighted Vote"), except that no Weighted Vote may be called for election of Board officers or removal of a Director or officer. If a Weighted Vote is called on an eligible matter, the motion for reconsideration must be supported by at least two Directors and must receive a majority of the weighted votes of the Directors present in order to vacate the original per capita vote. The formula for determining each Member's number of weighted votes shall be set forth in the Agency's Bylaws."

Section 4. Effective Date. This Third Addendum shall be attached to and shall become a part of the KYMEA Interlocal Cooperation Agreement and shall be effective as of the date hereof.

Section 5. Duplicate Originals. This Third Addendum may be executed in several counterparts, each of which will be an original but all of which together shall constitute one and the same instrument.

Section 6. Severability. In the event that any of the terms, covenants or conditions of this Third Addendum or their application shall be held invalid as to any person, entity or circumstances by any court having jurisdiction, the remainder of this Third Addendum and the application and effect of its terms, covenants or conditions to such persons, entities or circumstances shall not be affected thereby.

This Third Addendum shall be dated and effective as of August 28, 2025.

[Remainder of Page Intentionally Left Blank - Signature Pages Follow]

IN WITNESS WHEREOF, the Kentucky Municipal Energy Agency, pursuant to its resolution adopted on August 28, 2025, has hereunto entered into this Third Addendum as of the date hereof.

KENTUCKY MUNICIPAL ENERGY AGENCY

By: _____
Name: Josh Callihan
Title: Chairman

Attest:

By: _____
Name: Brad Porter
Title: Treasurer

COMMONWEALTH OF KENTUCKY)

COUNTY OF JEFFERSON)

Subscribed and sworn to before me by Josh Callihan, Chairman, and Brad Porter, Treasurer, of the Kentucky Municipal Energy Agency this ____ day of August, 2025

My commission expires: _____.

Notary Public

IN WITNESS WHEREOF, the City Utility Commission of the City of Owensboro, Kentucky, pursuant to its notice of resignation hereby acknowledges its termination as a Member of KYMEA effective September 1, 2025.

OF CITY UTILITY COMMISSION OF THE CITY
OWENSBORO, KENTUCKY

By: _____
Name: Timothy Lyons
Title: General Manager

COMMONWEALTH OF KENTUCKY)

COUNTY OF JEFFERSON)

Subscribed and sworn to before me by Timothy Lyons, General Manager of the City Utility Commission of the City of Owensboro, Kentucky this ____ day of August, 2025.

My commission expires: _____.

Notary Public

This instrument was prepared by:

Rubin & Hays
Kentucky Home Trust Building
450 South Third Street
Louisville, Kentucky 40202
Phone: (502) 569-7525

By _____
Charles S. Musson

RESOLUTION

WHEREAS, the municipal electric systems of the Electric and Water Plant Board of the City of Frankfort, Kentucky, the Electric Plant Board of the City of Benham, Kentucky, the City of Bardwell, Kentucky, the City of Berea, Kentucky, the City of Falmouth, Kentucky, the City of Madisonville, Kentucky, the City of Olive Hill, Kentucky, the City of Paris, Kentucky, the City of Providence, Kentucky, the Barbourville Utility Commission of the City of Barbourville, Kentucky, the City Utilities Commission of the City of Corbin, Kentucky and the City Utility Commission of the City of Owensboro, Kentucky (each a "Member" or collectively "Members") each of which is a political subdivision or agency of a political subdivision of the Commonwealth of Kentucky; have, pursuant to Sections 65.210 to 65.300 of the Kentucky Revised Statutes, as amended, known as the "Interlocal Cooperation Act" (the "Act"), entered into an Interlocal Cooperation Agreement (the "KYMEA Interlocal Cooperation Agreement") establishing the Kentucky Municipal Energy Agency ("KYMEA" or "Agency"); and

WHEREAS, pursuant to Article VI, Section 9 of the KYMEA Interlocal Cooperation Agreement, a KYMEA Member may resign its membership in the Agency, remove itself as a party to the KYMEA Interlocal Cooperation Agreement and terminate its participation as a KYMEA Member upon compliance with the provisions of Article VI, Section 9; and

WHEREAS, the City Utility Commission of the City of Owensboro, Kentucky ("Owensboro") has tendered its Resignation Notice to the KYMEA Board of Directors (the "KYMEA Board"); and

WHEREAS, pursuant to Article VI, Section 9, KYMEA's Treasurer has issued a report to the KYMEA Board outlining Owensboro's Resigning Member Obligations and as stated in the report, Owensboro has fulfilled and fully paid its Resigning Member Obligations; and

WHEREAS, KYMEA's Board desires to make certain amendments to the KYMEA Interlocal Cooperation Agreement;

NOW, THEREFORE, IT IS RESOLVED AS FOLLOWS:

Section 1. Termination of KYMEA Membership by Owensboro. That Owensboro's Membership in KYMEA is hereby terminated effective as of October 1, 2025 and thereafter Owensboro shall no longer be a Member of KYMEA.

Section 2. Approval of Third Addendum. That the Third Addendum to the KYMEA Interlocal Cooperation Agreement (the "Third Addendum"), attached hereto, is hereby approved and the KYMEA Board hereby authorizes its Chairman and Secretary to execute the same on behalf of KYMEA.

Closed Session Authorization for September 25, 2025 KYMEA Board Meeting

Approval to enter into Closed Session pursuant to KRS 61.810(1)(c) for the purpose of:

- (i) discussing proposed, potential or pending litigation relating to KYMEA and its members relating to transmission and power supply issues.

KRS 61.810(1)(c) allows for closed session for the purpose of discussing proposed, potential and pending litigation relating to the agency.