THE WIRE

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Richmond 8 Solar Park Comes Online

Just before the close of 2024, IMPA's 51st solar park came online in Richmond, Indiana, bringing over 6 megawatts (MW) of additional solar capacity to the community and the Agency's power supply portfolio. This is Richmond's eighth IMPA-constructed solar park, which altogether contribute 46.9 MW of capacity to the city. With all eight solar parks in operation, the city is capable of producing an annual amount of energy to power over 7,000 homes. Richmond currently has the most IMPA solar parks and the highest solar generation capacity of all the Agency's member communities. It was also one of the first members to welcome a solar park back in 2014, bringing a 1-MW solar park online in the city as a part of IMPA's solar demonstration projects.

IMPA remains unique among joint action agencies in establishing solar parks in its municipal electric communities.

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Inside

Richmond Power and Light's crew assisting in Henderson, KY this January.

Public Power Perseveres Through Winter Storms

The beginning of 2025 kicked off with hazardous blizzard conditions, resulting in a historically cold and icy January. Even warmer regions of the country have experienced rare snowfall in their areas, with snow dusting the beaches of the Gulf Coast and ice building up in southeastern states like Georgia and Alabama. Like most regions in the nation, Indiana experienced a frigid January as well.

IMPA's membership fared particularly well through the harsh storms this winter. After heavy snowfall on January 5, one municipality reported that though they experienced an outage during the storm, they were able to bring all customers online within

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Richmond 8 Comes Online

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Member communities with an IMPA solar park in their service territory leverage the facilities as educational opportunities for residents and local students, benefit from the property taxes paid to the community by IMPA, and look more desirable to potential industries who seek sites that have renewable energy as a part of their power supply. The energy produced from each solar park is added to IMPA's power supply portfolio, further diversifying the Agency's fuel sources and generation locations. Through this solar park initiative and other programs, IMPA strives to keep its wholesale electric rates among the lowest in Indiana.

With Richmond 8 added to its portfolio, IMPA now boasts 202 MW of solar capacity across the state of Indiana. With three additional parks under construction, and another planned for development later in 2025, the Agency looks to add another 9.1 MW of solar capacity in the near future. Additional work on a battery storage project has begun at Richmond's sixth solar park, constructed in 2023, to help IMPA understand new technology that could aid in reducing the intermittency of renewables by supplying stored energy when the solar generation is at reduced or zero output. Richmond 6 was initially built to accommodate battery technology, and current prices are favorable for proceeding with this pilot project.

With the battery project coming to light, as well as the construction of future solar sites, IMPA looks forward to continuing its solar legacy.•

Richmond 7 Solar Park, which contributes 4.4 MW of solar capacity to the city.

AMI Program Expands

Through 2024, IMPA's operations and engineering subsidiary, IMPA Service Corp, welcomed additional member communities into its Advanced Metering Infrastructure (AMI) program. The Indiana communities Bremen and Scottsburg both signed on to receive the benefits of the cost-sharing program, bringing the total number of participating members to 17.

IMPA Service Corp's AMI program allows members to share the cost of AMI software, server hosting, startup training, system monitoring, customer usage data, and more between all participants. This socialized method of costs significantly reduces the total cost that the participating member would have to put up front if they were to pursue AMI independently. By the end of 2024, IMPA Service Corp installed a total of 36,611 electric meters and 15,323 water meters in member communities, with more to come in 2025.

Additionally, IMPA received a Grid Resilience Grant through the Grid Resilience Grant Program administered by the Indiana Office of Energy Development in 2024, which allowed it to add new analytic technology to AMI systems that had already been installed in participating member communities. IMPA continues to investigate state-of-the-art technology and grant opportunities to provide its members with high quality services.•

Public Power Perseveres

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2 hours. Most public power communities through the state experienced the same, dealing with only minimal power interruptions, which allowed them to extend mutual aid assistance to communities in more impacted areas south of the state. Mutual aid allows communities of public power that are not currently experiencing outages from weather related problems to assist public power communities that are experiencing large scale outages. The community on the receiving end reimburses the assistance providing community for the costs of the mutual aid assistance.

This trend plays out on a national scale year-round. The 2024 Public Power Statistical Report, put together by the American Public Power Association, states that "public power utilities on average resolve outages 52% quicker than other utilities and 41% quicker than other utilities on average following a major event." The report showed that during major events, public power customers get power back an average of three hours sooner than customers of other utilities. Those three hours can be vital to communities, allowing hospitals to operate life-sustaining technology, businesses to bring large equipment back online, and families to keep their homes warm and food safe from spoilage.

Public power communities in general enjoy these reliability benefits, but the 61 members of the Indiana Municipal Power Agency (IMPA) receive even more. IMPA and its operations subsidiary, the IMPA Service Corp, work to bring system upgrades and maintenance to communities at a cost-effective rate. Through January's storms, IMPA's members realized the advantage of their collective efforts to fortify all member systems with minimal power issues through the windy, icy, snowy weather.

Since we always expect our electricity to be there in times of need, it often isn't celebrated enough when utilities remain online through difficult times. However, this month was a resounding success for public power utilities, as their communities stayed powered through the harshest winter conditions in years.

IMPA Announces $15.7 Million Elective Pay Benefit

The Indiana Municipal Power Agency (IMPA) received approximately $15.7 million of tax credit benefits plus interest through the Inflation Reduction Act for its work to develop renewable energy resources for its 61 municipal members. Since 2014, the Agency has constructed 51 solar projects throughout Indiana to serve the power needs of its member communities.

Prior to passage of the Inflation Reduction Act (IRA), tax-exempt and governmental entities were unable to directly claim investment tax credits (ITC) to help offset renewable energy capital project costs. Historically, IMPA worked with third-party investors to access a smaller portion of the ITC benefits for many of the solar projects the Agency constructed to serve Member

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$15.7 Million Elective Pay Benefit

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load. While the partnership with investors resulted in improved value for the Agency's member communities, IMPA had to share a significant portion of the ITC benefit with the investors. With the passage of the IRA in 2022, tax-exempt and governmental entities may now directly receive the full value of the ITC for construction of renewable energy projects that meet qualifying requirements.

Following passage and implementation of the Elective Pay ITC provisions in 2022, IMPA constructed seven solar projects in its member communities in 2023. With the construction of these seven parks, IMPA added 24.7 MW of capacity to its portfolio, enough to power nearly 4,600 homes. The seven parks all met the requirements to receive the Elective Pay ITC for the projects, reducing the capital cost by approximately 32%

"IMPA's solar program has steadily grown since we first began building parks in member communities in 2014," commented Jack Alvey, IMPA President and CEO. "With the implementation of the IRA and its Elective Pay option, our not-for-profit members are now provided the same incentive possibilities enjoyed by investor-owned utilities and other energy developers who invest in renewable energy projects primarily to receive the tax credit. IMPA's direct receipt of the ITC goes directly and in-full to IMPA's members' customers. We appreciate the opportunities provided by the IRA for renewable energy development and the benefits they provide to the 350,000 people in our municipal electric communities, enabling IMPA to continue serving our members with low-cost, reliable, and environmentally-responsible power."