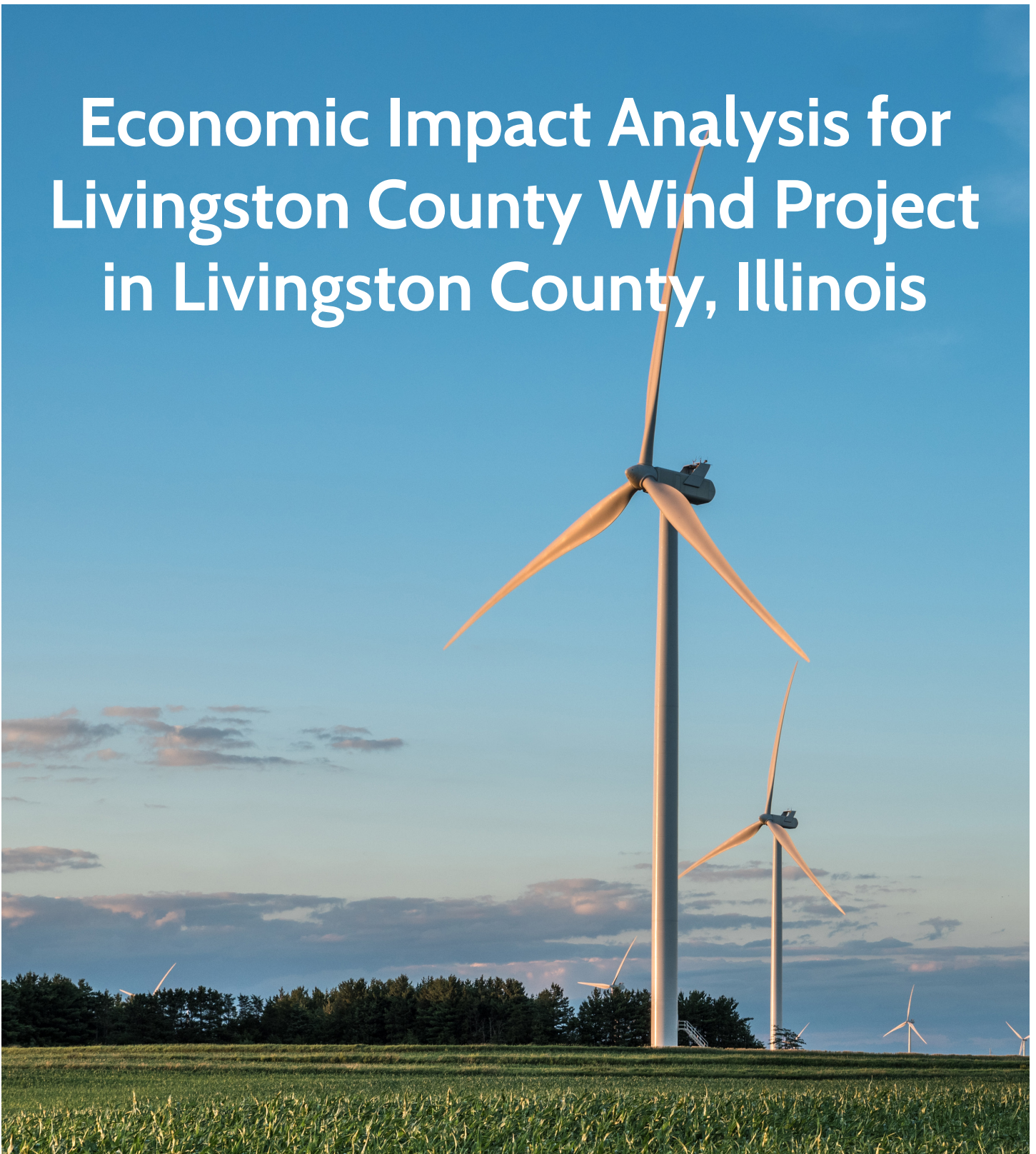


# Economic Impact Analysis for Livingston County Wind Project in Livingston County, Illinois



November 2021

**SER**

Strategic  
Economic  
Research, LLC

by David G. Loomis  
Strategic Economic Research, LLC  
strategieconomic.com  
815-905-2750

## About the Author

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### Dr. David G. Loomis

Professor of Economics, Illinois State University  
Co-Founder of the Center for Renewable Energy  
President of Strategic Economic Research, LLC

Dr. David G. Loomis is Professor of Economics at Illinois State University and Co-Founder of the Center for Renewable Energy. He has over 10 years of experience in the renewable energy field and has performed economic analyses at the county, region, state and national levels for utility-scale wind and solar generation. He has served as a consultant for Apex Clean Energy, Clean Line Energy Partners, EDF Renewables, E. ON Climate and Renewables, Geronimo Energy, Invenergy, J-Power, the National Renewable Energy Laboratories, Ranger Power, State of Illinois, Tradewind, and others. He has testified on the economic impacts of energy projects before the Illinois Commerce Commission, Iowa Utilities Board, Missouri Public Service Commission, Illinois Senate Energy and Environment Committee, the Wisconsin Public Service Commission, Kentucky Public Service Commission, Ohio Public Siting Board, and numerous county boards. Dr. Loomis is a widely recognized expert and has been quoted in the Wall Street Journal, Forbes Magazine, Associated Press, and Chicago Tribune as well as appearing on CNN.

Dr. Loomis has published over 38 peer-reviewed articles in leading energy policy and economics journals. He has raised and managed over \$7 million in grants and contracts from government, corporate and foundation sources. He received the 2011 Department of Energy's Midwestern Regional Wind Advocacy Award and the 2006 Best Wind Working Group Award. Dr. Loomis received his Ph.D. in economics from Temple University in 1995.

## Strategic Economic Research, LLC

Strategic Economic Research, LLC (SER) has produced over 120 economic impact reports in 27 states for renewable energy projects across the US. SER specializes in economic analysis at the county, regional, state or national levels to analyze the jobs, income, taxes and economic output that will flow from a particular industry.

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### Research Associates

Bryan Loomis, MBA  
Property Tax and Land Use Director

Ethan Loomis, Director of Marketing

Madison Schneider, Project Manager

Christopher Thankan, Economic Analyst

Zoe Calio, Project Manager

Patrick Chen, Property Tax Analysis

Morgan Stong, Data Specialist

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# I. Executive Summary

EDF Renewables is developing the Livingston County Wind Project in Livingston County, Illinois. The purpose of this report is to evaluate the economic impact of this Project on Livingston County and the State of Illinois. The basis of this analysis is to study the direct, indirect and induced impacts on job creation, wages, and total economic output.

The Project consists of an estimated 255 megawatts (“MW”) of capacity of wind turbines and the associated access roads, transmission and communication equipment, storage areas, and control facilities (the “Project”). For purposes of this report, a total name plate capacity of 255 MW in Livingston County was assumed. The Project represents an investment of \$378 million in Livingston County. The total development is anticipated to result in the following:

## Jobs

- 414 new jobs during construction for Livingston County
- 1,277 new jobs during construction for the State of Illinois
- 33 new long-term jobs for Livingston County
- 61 new long-term jobs for the State of Illinois

## Earnings

- Over \$23.3 million in new earnings during construction for Livingston County
- Over \$85.1 million in new earnings during construction for the State of Illinois
- Over \$1.4 million in new long-term earnings for Livingston County annually
- Over \$3.6 million in new long-term earnings for the State of Illinois

Output - the value of production in the state or local economy. It is an equivalent measure to the Gross Domestic Product.

- Over \$56.2 million in new output during construction for Livingston County
- Over \$208 million in new output during construction for the State of Illinois
- Over \$6.4 million in new long-term output for Livingston County annually
- Over \$12.8 million for the State of Illinois in new long-term output

## Property Taxes

- Over \$66.8 million in total school district revenue over the life of the Project
- Over \$13.4 million in total county property taxes for Livingston County over the life of the Project
- Over \$104.5 million in property taxes in total for all taxing districts over the life of the Project

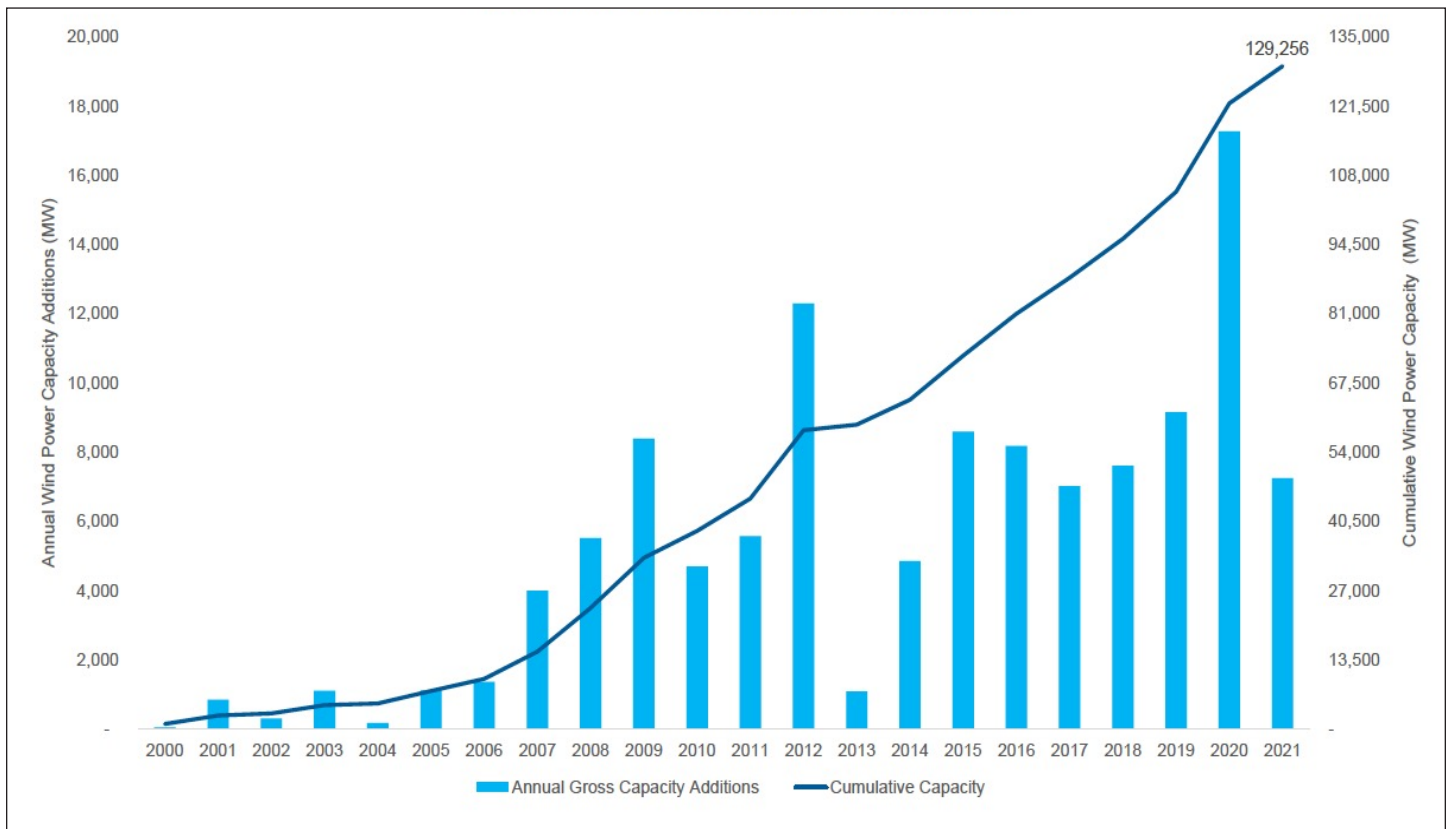
## II. Wind Industry Growth and Economic Development

### a. United States Wind Industry Growth

The United States wind industry grew at a rapid pace from 2006-2021, pausing only in 2013 due to federal policy uncertainty. In 2020, the U.S. set a new record of 16,913 MW far surpassing the previous annual peak of 13,131 MW of wind power installed in 2012 (American Clean Power (ACP), 2020). The industry rebounded with steady growth of 8,115 MW installed in 2015; 8,203 MW in 2016; 7,017 MW in 2017; 7,588 MW in 2018; and 9,143 MW in 2019 (ACP, 2020). The total wind capacity installed in 2021 through September is now 7,248 MW (ACP, 2021).

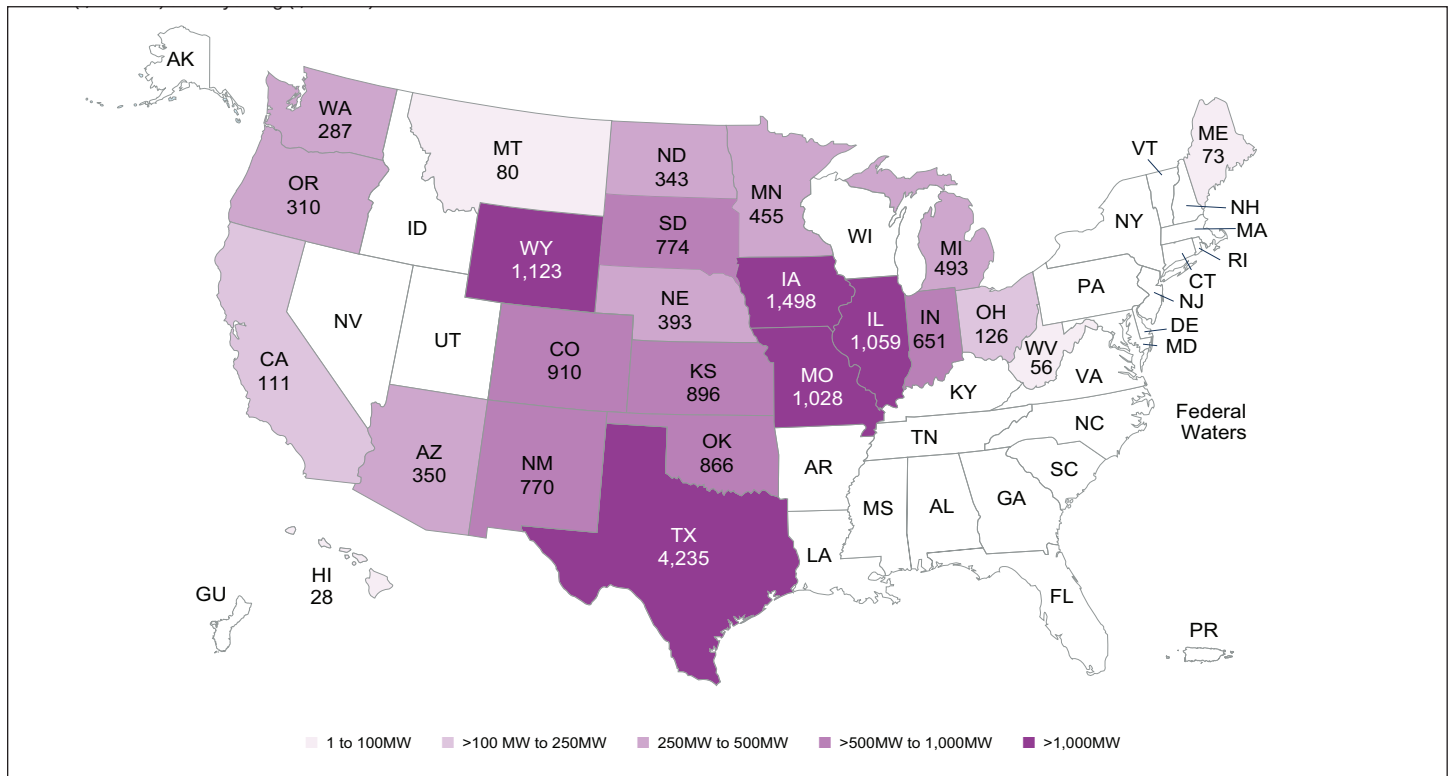
The total amount of wind capacity in the U.S. by September 2021 was 129,256 MW (ACP, 2021). China is the global leader with 278,324 MW of installed capacity, with Germany in third place with 55,122 MW of installed capacity (2020 figures with the United States in second place) (GWEC, 2021). Figure 1 shows the growth in installed annual capacity and cumulative capacity in the U.S. and Figure 2 shows the state-by-state breakdown of installed capacity at the end of 2020.

Figure 1 – United States Annual and Cumulative Wind Power Capacity Growth



Source: ACP Market Report Third Quarter 2021

Figure 2 – Total Wind Capacity by State



Source: ACP Market Report Fourth Quarter 2020

Several factors have spurred the continued growth of wind energy in recent years. First, new technology and rigorous competition among turbine manufacturers lowered the cost of wind turbines. Second, larger capacity wind turbines and higher hub heights produced more output and lowered the cost of wind energy production. Third, several large corporate buyers increased the demand for wind energy beyond the traditional electric utility market. Finally, the current phase-out of the Production Tax Credit (which provides a per-kWh tax credit) incentivized wind developers to develop projects as quickly as possible to receive the maximum tax credit.

## b. Illinois Wind Industry Growth

Illinois is a national leader in the wind energy industry (American Clean Power, 2021). As of October 2021, Illinois ranked 6th in the United States in existing wind, solar, and energy storage capacity with over 6,617 MW (ACP, 2021). Table 1 has a list of the operational wind farms in Illinois through 2020 (some small projects below 50 MW were omitted from the table). The year-by-year and cumulative growth in Illinois' wind energy capacity is shown in Figure 3. In 2009, Illinois had four projects completed that year. Another four projects were completed in 2012 with an annual total installed capacity of 951 MW. Growth exploded in 2020 with six projects completed with the largest total annual installed capacity of 1,059 MW.

The U.S. Department of Energy sponsors the U.S. Energy and Employment Report each year. Electric Power Generation covers all utility and non-utility employment across electric generating technologies, including fossil fuels, nuclear, and renewable technologies. It also includes employees engaged in facility construction, turbine and other generation equipment manufacturing, operations and maintenance, and wholesale parts distribution for all electric generation technologies. According to Figure 4, employment in the wind energy industry (8,763) is much larger than solar energy generation (5,917), and natural gas generation (4,613).

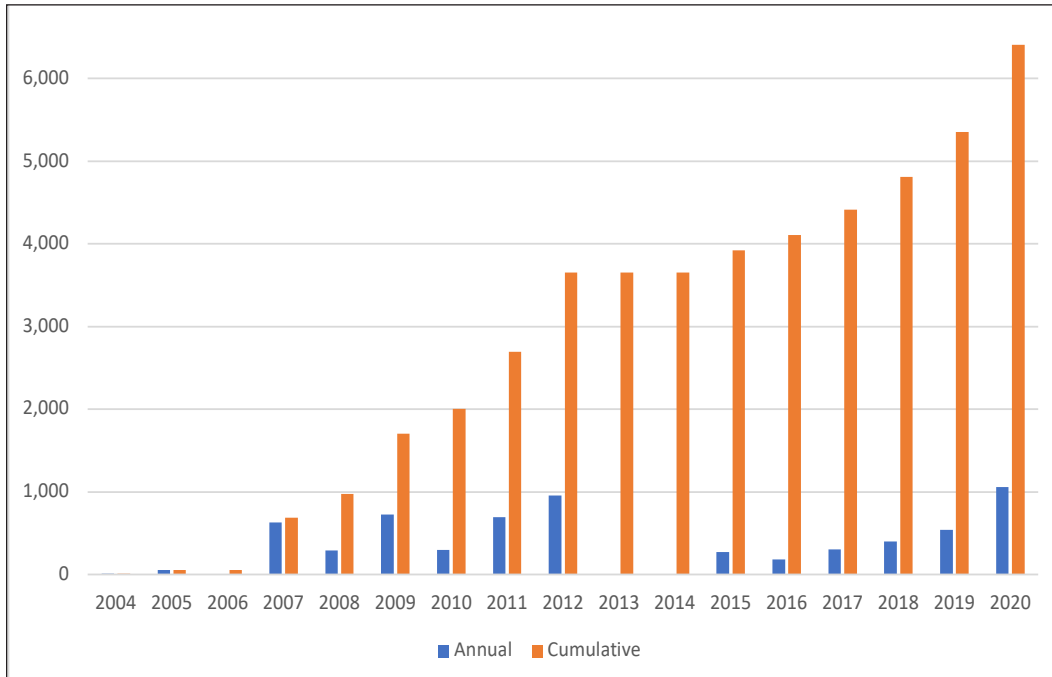
Table 1 – Illinois Operating Wind Projects Greater Than 50 MW in Capacity

Industry	Number	Percent
Big Sky Wind Facility	239.4	2011
Bishop Hill	424.48	2012
Blooming Grove	260.92	2020
Bright Stalk Wind Farm (Lexington Chenoa)	205.2	2019
California Ridge	217.08	2012
Camp Grove	150	2007
Cardinal Point	150	2020
Crescent Ridge	54.45	2005
EcoGrove	100.5	2009
Grand Ridge	210	2008
Green River	194.25	2019
GSG Wind Farm	80	2007
Harvest Ridge Wind Farm (Broadlands)	199.8	2020
Hill Topper	185	2018
Hoopeston Wind	98	2015
Kelly Creek	184	2016
Lee/DeKalb	217.5	2009
Lone Tree	88.1	2020
Mendota Hills Wind Farm	76.125	2019
Minonk	200	2012
Otter Creek	158.2	2020
Pilot Hill	175.1	2015
Pioneer Trail Wind Farm	150.4	2011
Providence Heights Wind Farm	72	2008
Radford's Run	305.8	2017
Rail Splitter	100.5	2009
Settlers Trail Wind Farm	150.4	2011
Shady Oaks	109.5	2012
Streator Cayuga Ridge South	300	2010
Sugar Creek	202	2020
Top Crop Wind Farm	300	2009
Twin Groves	396	2007
Walnut Ridge	212	2018
White Oak Energy Center	150	2011
Whitney Hill	62.28	2019
Twin Groves II	198	2008
Walnut Ridge	212	2018
White Oak Energy Center	150	2011
Whitney Hill	65.3	2019

Source: Center for Renewable Energy and America Wind Energy Association

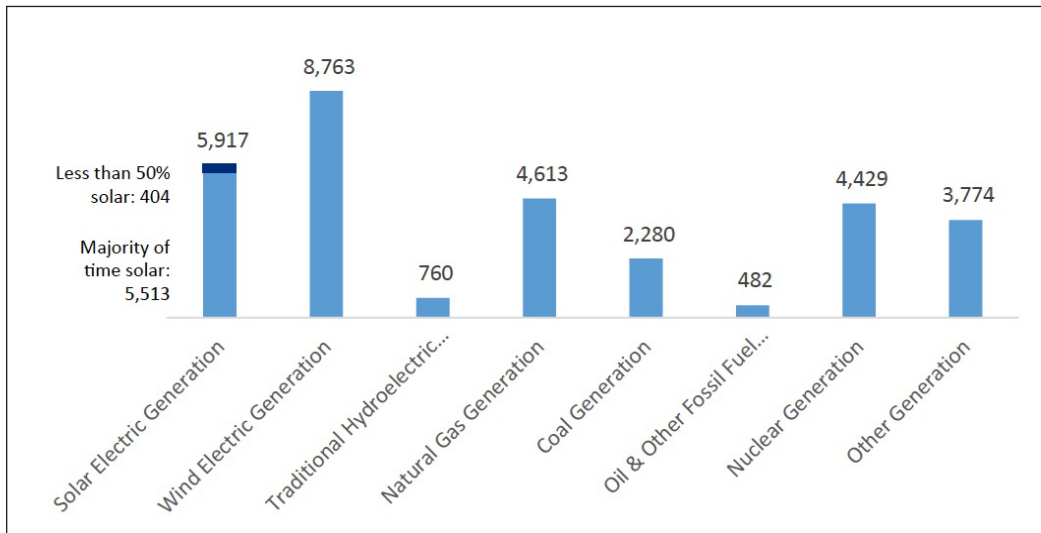


Figure 3 – Illinois Installed Wind Energy Capacity from 2004 to 2020



Source: American Clean Power Association, Q2 2021 Illinois

Figure 4 – Electric Generation Employment By Technology



Source: U.S. Energy and Employment Report 2020: Illinois

## c. Economic Benefits of Wind Farms

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Wind farms create numerous economic benefits that continue to last for decades. Wind farms create job opportunities in the local area during both the short-term construction phase and the long-term operational phase. Short-term construction jobs include both workers at the wind farm site and jobs created along the supply chain. Long-term operational jobs include wind turbine technicians, supervisors and supply chain jobs.

Wind developers typically lease the land for the turbines from local landowners without materially affecting ongoing agricultural uses. Only a small portion of the total project footprint is used for the turbines, access roads, feeder lines and substations. For most wind projects, it is anticipated that approximately 1-2% of the total leased land will actually contain facilities. Each turbine and the associated access road will use approximately half an acre to one acre of farmland. Lease payments made to landowners provide a reliable source of long-term income to offset the fluctuating prices received from crops or the impact of weather events on production. Landowners then have additional funds to make purchases in the local economy and elsewhere.

Wind projects enhance the equalized assessed value of property within the county. Typically, wind developers pay taxes based on that improved value unless preempted by law or mutual agreement. Wind farms strengthen the local tax base helping to improve county services, schools, police and fire departments and fund infrastructure improvements, such as public roads.

Numerous studies have quantified the economic benefits across the United States. The National Renewable Energy Laboratory has produced economic impact reports for the State of Arizona (NREL, 2008a), State of Idaho (NREL, 2008b), State of Indiana (NREL, 2014), State of Iowa (NREL, 2013), State of Maine (NREL, 2008c), State of Montana (NREL, 2008d), State of New Mexico (NREL, 2008e), State of Nevada (NREL, 2008f), State of Pennsylvania (NREL, 2008g), State of South Dakota (NREL, 2008h), State of Utah (NREL 2008i), State of West Virginia (NREL, 2008j), State of Wisconsin (NREL, 2008k), and the State of North Carolina (NREL, 2009).

The Center for Renewable Energy at Illinois State University released a report examining the economic impact of Illinois' wind farms and the economic impact of the related wind turbine supply chain in Illinois (see <https://renewableenergy.illinoisstate.edu/wind/pubs.php>). According to the Economic Impact: Wind Energy Development in Illinois (June 2016), "the 25 largest wind farms in Illinois:

- Created approximately 20,173 full-time equivalent jobs during construction periods
- Support approximately 869 permanent jobs in rural Illinois areas
- Support local economies by generating \$30.4 million in annual property taxes
- Generate \$13.86 million annually in extra income for Illinois landowners who lease their land to the wind farm developer
- Will generate a total economic benefit of \$6.4 billion over the life of the projects."

Loomis (2020) estimates the economic impact of wind and solar energy in Illinois resulting from the proposed Path to 100 legislation. The legislation is expected to result in constructing over 15,000 MW of wind and solar over the next 15 years yielding over 53,000 jobs during construction and over 3,200 jobs during operations. The analysis also looks at the 39 largest existing wind farms in Illinois and finds that they supported 29,295 jobs during construction and 1,307 jobs during operations for a total economic benefit of \$10.2 billion over the life of the projects. In addition, a review of historical property tax records finds that existing utility-scale wind and solar projects paid over \$305 million in property taxes statewide since 2003 and over \$41.4 million in 2019 alone.

More recently, Jenniches (2018) performed a review of the literature assessing the regional economic impacts of renewable energy sources. After reviewing all of the different techniques for analyzing the economic impacts, he concludes “for assessment of current renewable energy developments, beyond employment in larger regions, IO [Input-Output] tables are the most suitable approach.” (Jenniches, 2018, 48). Input-Output analysis is the basis for the methodology used in the economic impact analysis of this report.

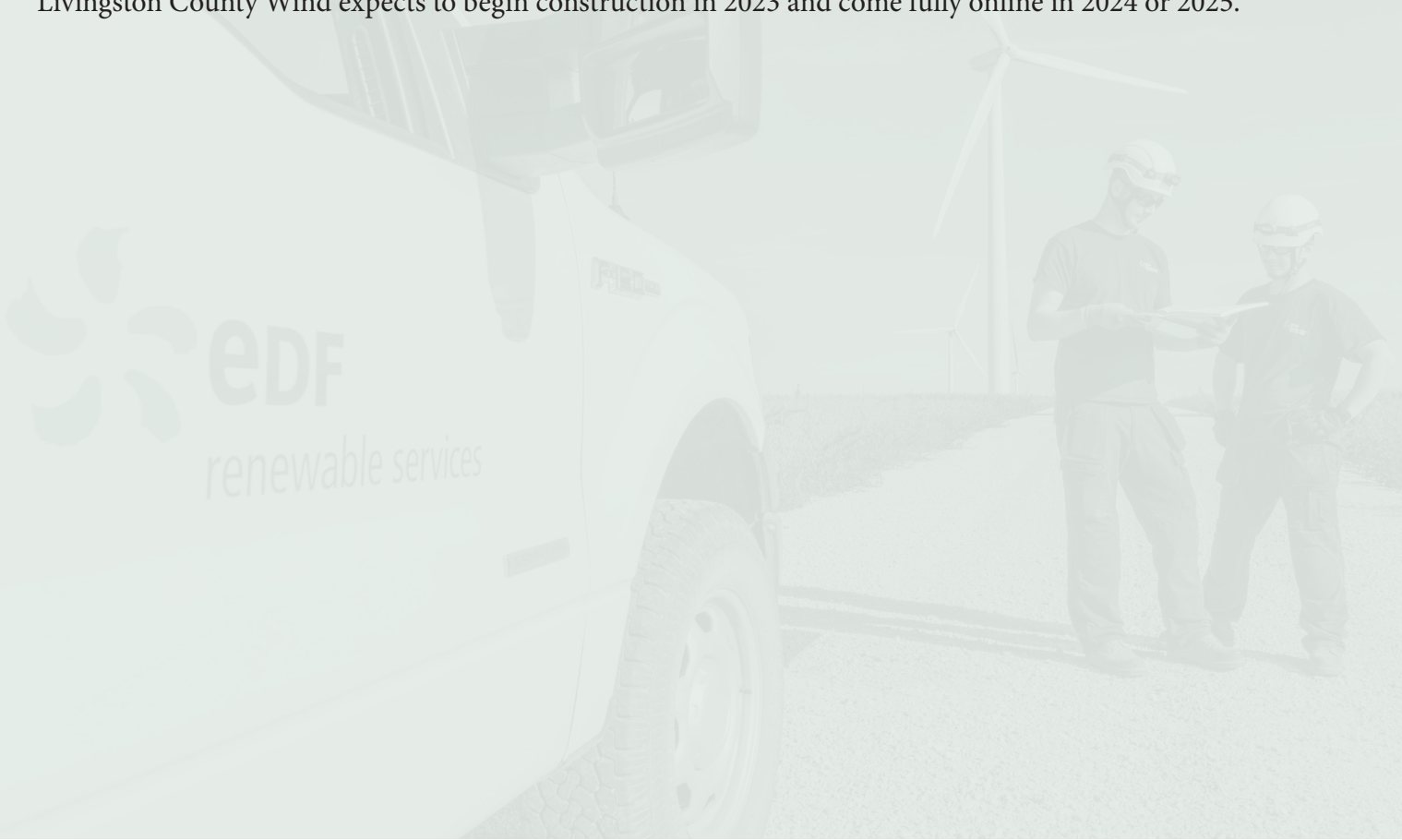


## III. Project Description and Location

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### a. Livingston County Wind Project Description

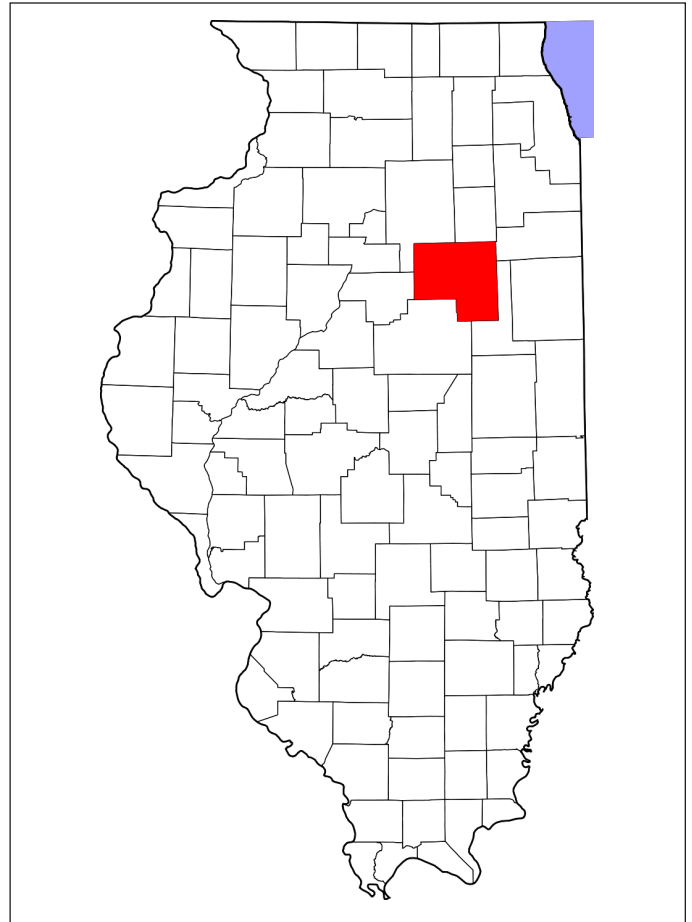
Livingston County Wind is a 255 MW wind project proposed in Livingston County, Illinois consisting of up to 90 wind turbines located across nearly 30,000 acres of land in Broughton, Sullivan, Union, and Round Grove Townships. Livingston County Wind is being developed by EDF Renewables, a leading independent power producer with over 16 GWs across over 200+ renewable energy projects constructed to date in North America, including the nearby Pilot Hill and Kelly Creek Wind Farms in Ford, Kankakee, and Iroquois Counties. Livingston County Wind expects to begin construction in 2023 and come fully online in 2024 or 2025.



## b. Livingston County, Illinois

Livingston County is located in the Northeastern part of Illinois (see Figure 5). It has a total area of 1,046 square miles and the U.S. Census estimates that the 2019 population was 35,648 with 15,907 housing units. The county has a population density of 37.3 (persons per square mile) compared to 232 for the State of Illinois. Median household income in the county was \$55,160.

Figure 5 – Location of Livingston County, Illinois



## i. Economic and Demographic Statistics

As shown in Table 2, the largest industry is “Manufacturing” followed by “Administrative Government”, “Agriculture, Forestry, Fishing and Hunting” and “Health Care and Social Assistance”. These data for Table 2 come from IMPLAN covering the year 2019 (the latest year available).

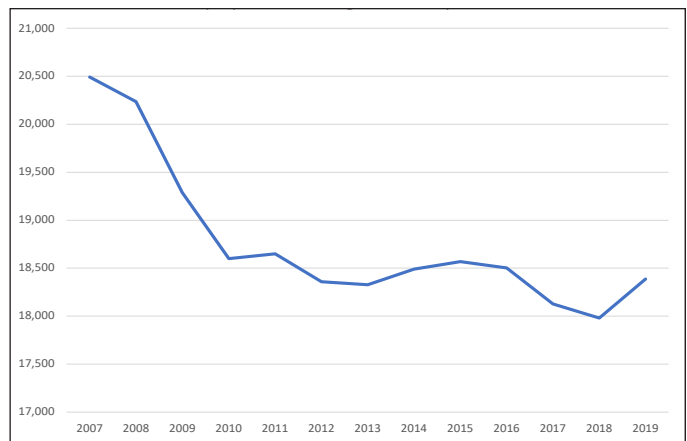
**Table 2 – Employment by Industry in Livingston County**

Industry	Number	Percent
Manufacturing	2,510	13.7%
Administrative Government	2,014	11.0%
Agriculture, Forestry, Fishing and Hunting	1,850	10.1%
Health Care and Social Assistance	1,799	9.8%
Retail Trade	1,625	8.9%
Transportation and Warehousing	1,175	6.4%
Other Services (except Public Administration)	1,055	5.8%
Construction	982	5.4%
Accommodation and Food Services	917	5.0%
Finance and Insurance	863	4.7%
Wholesale Trade	863	4.7%
Information	689	3.8%
Administrative and Support and Waste Management and Remediation Services	531	2.9%
Professional, Scientific, and Technical Services	519	2.8%
Real Estate and Rental and Leasing	406	2.2%
Arts, Entertainment, and Recreation	161	0.9%
Educational Services	100	0.5%
Government Enterprises	98	0.5%
Mining, Quarrying, and Oil and Gas Extraction	60	0.3%
Utilities	55	0.3%
Management of Companies and Enterprises	0	0.0%

Source: Impact Analysis for Planning (IMPLAN), County Employment by Industry

Table 2 provides the most recent snapshot of total employment but does not examine the historical trends within the county. Figure 6 shows employment from 2007 to 2019. Total employment in Livingston County was at its highest at 20,492 in 2007 and its lowest at 17,982 in 2018.

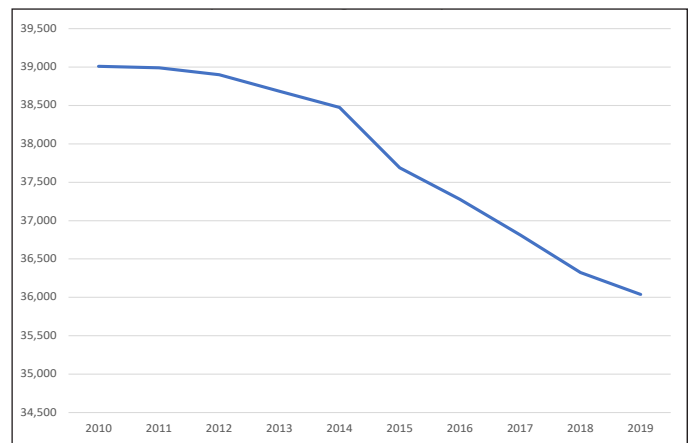
**Figure 6 – Total Employment in Livingston County from 2007 to 2019**



Source: Bureau of Economic Analysis, Regional Data, GDP and Personal Income

Similar to the downward trend of employment, the overall population in the county has been decreasing steadily, as shown in Figure 7. Livingston County population was 39,010 in 2010 and 36,040 in 2019, a loss of 2,970. The average annual population decrease over this time period was 330.

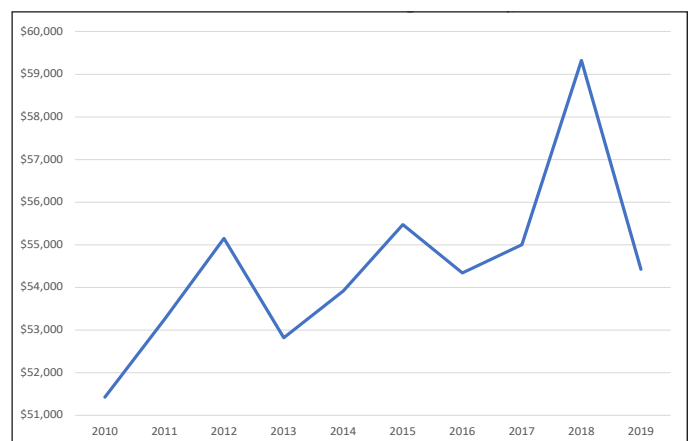
**Figure 7 – Population in Livingston County 2010 to 2019**



Source: Federal Reserve Bank of St. Louis Economic Data, U.S. Census Bureau, Estimate of Population

Unlike the population trend, household income has been fluctuating in Livingston County. Figure 8 shows the median household income in Livingston County from 2010 to 2019. Household income was at its lowest at \$51,427 in 2010 and its highest at \$59,323 in 2018.

**Figure 8 – Median Household Income in Livingston County from 2010 to 2019**

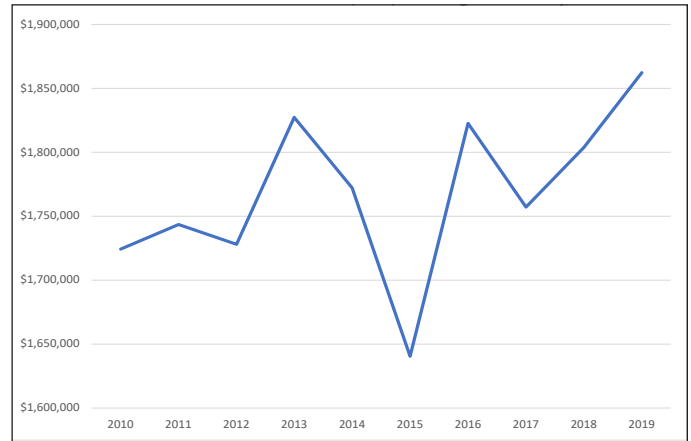


Source: Federal Reserve Bank of St. Louis Economic Data, U.S. Census Bureau, Estimate of Median Household Income

Real Gross Domestic Product (GDP) is a measure of the value of goods and services produced in an area and adjusted for inflation over time. The Real GDP for Livingston County has been fluctuating since hitting a low in 2015, as shown in Figure 9.

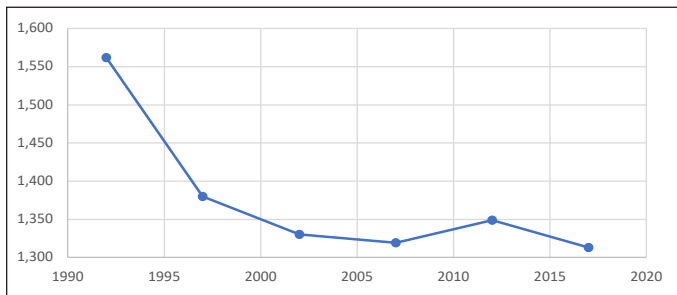
The farming industry has decreased in Livingston County. As shown in Figure 10, the number of farms has decreased from 1,562 in 1992 to 1,313 in 2017. The amount of land in farms has fluctuated greatly. The county farmland hit a high of 656,275 acres in 2012, and then decreasing to 600,533 acres in 2017 according to Figure 11.

Figure 9 – Real Gross Domestic Product (GDP) in Livingston County from 2010 to 2019



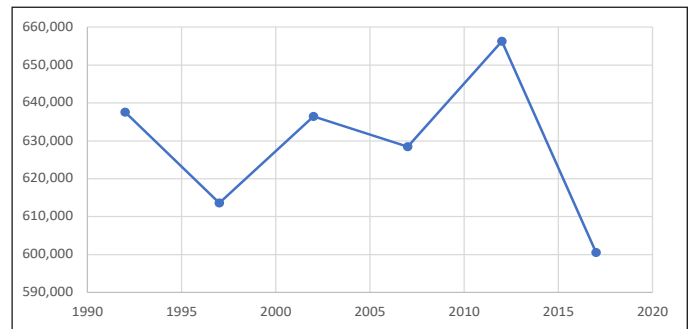
Source: Bureau of Economic Analysis, Regional Data, GDP and Personal Income

Figure 10 – Number of Farms in Livingston County from 1992 to 2017



Source: Census of Agriculture, 1992-2017

Figure 11 – Land in Farms in Livingston County from 1992 to 2017



Source: Census of Agriculture, 1992-2017



## IV. Methodology

The economic analysis of wind power development presented here utilizes the National Renewable Energy Laboratory's (NREL's) latest Jobs and Economic Development Impacts (JEDI) Wind Energy Model (W6-28-19). NREL is the U.S. Department of Energy's primary national laboratory for renewable energy and energy efficiency research and development. The JEDI Wind Energy Model is an input-output model that measures the spending patterns and location-specific economic structures that reflect expenditures supporting varying levels of employment, income, and output. Essentially, JEDI is an input-output model, which takes into account the fact that the output of one industry can be used as an input for another. For example, when a wind farm developer purchases turbines to build a wind farm, those wind turbines are made of components such as fiberglass, aluminum, steel, copper, etc. Therefore, purchases of wind turbines impact the demand for these components. In addition, when a wind farm developer purchases a wind turbine from a manufacturing facility, the manufacturer uses some of that money to pay employees, and then the employees spend that money to purchase goods and services within their community. In essence, JEDI reveals how purchases of wind project materials not only benefit turbine manufacturers but also the local industries that supply the concrete, rebar, and other materials (Reategui et al., 2009). The JEDI model

uses construction cost data, operating cost data, and data relating to the percentage of goods and services acquired in the state to calculate jobs, earnings, and economic activities that are associated with this information. The results are broken down into the construction period and the operation period of the wind project. Within each period, impacts are further divided into direct, turbine and supply chain (indirect), and induced impacts.

The JEDI Model was developed in 2002 to demonstrate the economic benefits associated with developing wind farms in the United States. The model was developed by Marshall Goldberg of MRG & Associates, under contract with the National Renewable Energy Laboratory. The JEDI model utilizes state specific industry multipliers obtained from IMPLAN (Impact Analysis for PLANning). IMPLAN software and data are managed and updated by the Minnesota IMPLAN Group, Inc., using data collected at federal, state, and local levels. The JEDI model considers 14 aggregated industries that are impacted by the construction and operation of a wind farm: agriculture, construction, electrical equipment, fabricated metals, finance/insurance/real estate, government, machinery, mining, other manufacturing, other services, professional service, retail trade, transportation/communication/public utilities, and wholesale trade (Reategui et al., 2009). This study does not analyze net jobs. It analyzes the gross jobs that the new wind farm development supports.

**Direct impacts during the construction period**

refer to the changes that occur in the onsite construction industries in which the direct final demand (i.e., spending on construction labor and services) change is made. Final demands are goods and services purchased for their ultimate use by the end user. Onsite construction-related services include engineering, design, and other professional services.

**Direct impacts during operating years** refer to the final demand changes that occur in the onsite spending for wind farm workers. Direct jobs consist primarily of onsite construction and project development labor.

The initial spending on the construction and operation of the wind farm creates a second layer of impacts, referred to as “turbine and supply chain impacts” or “indirect impacts.”

**Indirect impacts during the construction period** consist of the changes in inter-industry purchases resulting from the direct final demand changes, and include construction spending on materials and wind farm equipment and other purchases of goods and offsite services. Essentially, these impacts result from “spending related to project development and on-site labor such as equipment costs (turbines, blades, towers, transportation), manufacturing of components and supply chain inputs, materials (transformer, electrical, HV line extension, HV substation and interconnection materials), and the supply chain of inputs required to produce these materials” (JEDI Support Team, 2009, 2). Concrete that is used in turbine foundations increases the

demand for gravel, sand, and cement. As a result of the expenditure for concrete, there is increased economic activity at quarries and cement factories and these changes are indirect impacts. The accountant for the construction firm and the banker who finances the contractor are both considered indirect impacts. All supply chain component impacts/manufacturing-related activities are included under indirect impacts; therefore, the late stage turbine assembly process, which includes gearbox assembly, blade production, and steel rolling are all included under the construction period indirect impacts category.

**Indirect impacts during operating years** refer to the changes in inter-industry purchases resulting from the direct final demand changes. Essentially, these impacts result from “expenditures related to on-site labor, materials, and services needed to operate the wind farms (e.g., vehicles, site maintenance, fees, permits, licenses, utilities, insurance, fuel, tools and supplies, replacement parts/equipment); the supply chain of inputs required to produce these goods and services; and project revenues that flow to the local economy in the form of land lease revenue, property tax revenue, and revenue to equity investors” (JEDI Support Team, 2009, 3). All land lease payments and property taxes show up in the operating-years portion of the results because these payments do not support the day-to-day operations and maintenance of the wind farm but instead are more of a latent effect that results from the wind farm being present (Eric Lantz, February 25, 2009, e-mail message to Jennifer Hinman).

**Induced impacts during construction** refer to the changes that occur in household spending as household income increases or decreases due to the direct and indirect effects of final demand changes. Local spending by employees working directly or indirectly on the wind farm project who receive their paychecks and then spend money in the community is included. Additional local jobs and economic activity are supported by these purchases of goods and services. Thus, for example, the increased economic activity at quarries and cement factories results in increased revenues for the affected firms and raises individual incomes. Individuals employed by these companies then spend more money in the local economy, e.g., as workers receive income, they may decide to purchase more expensive clothes, or higher quality food along with other goods and services from local businesses. This increased economic activity may result from “construction workers who spend a portion of their income on lodging, groceries, clothing, medicine, a local movie theater, restaurant, or bowling alley;” or a “steel mill worker who provides the inputs for turbine production and spends his money in a similar fashion, thus supporting jobs and economic activities in different sectors of the economy” (JEDI Support Team, 2009, 2).

**Induced impacts during operating years** refer to the changes that occur in household spending as household income increases or decreases as a result of the direct and indirect effects from final demand changes. Some examples include a “wind farm technician who spends income from working at the wind farm on buying a car, a house, groceries, gasoline, or movie tickets;” or a “worker at a hardware store who provides spare parts and materials needed at the wind farm and who spends money in a similar fashion, thus supporting jobs and economic activities in different sectors of the economy” (JEDI Support Team, 2009, 3).

This methodology has been validated by a paper in the peer-reviewed economics literature. In the article, “Ex Post Analysis of Economics Impacts from Wind Power Development in U. S. Counties,” the authors conduct an ex post econometric analysis of the county-level economic development impacts of wind power installations from 2000 through 2008. They find an aggregate increase in county-level personal income and employment of approximately \$11,000 and 0.5 jobs per megawatt of wind power capacity during that time which is consistent with the JEDI results at the county level. (Brown, 2012)

## V. Economic Impact Results

The results were derived from project cost estimates supplied by EDF Renewables. In addition, EDF Renewables helped estimate the percentages of project materials and labor that will be coming from within Livingston County and the State of Illinois.

Two separate JEDI models were run to show the economic impact of the Project. The first JEDI model used the 2019 Livingston County multipliers from IMPLAN. The second JEDI model used the 2019 State of Illinois multipliers from IMPLAN and the same project costs. Because the multipliers and the local content percentage are different for the two models, the results are independent from one another. However, any local content coming from Livingston County is obviously coming from the State of Illinois as well. Similarly, the State of Illinois multipliers will generally be larger than Livingston County multipliers, but some individual sectors of the economy could be stronger.

The output from these models is shown in Tables 3-5. Table 3 lists the total employment impact from the Project for Livingston County and the State of Illinois. Table 4 shows the impact on total earnings and Table 5 contains the impact on total output. The results are divided into one-time construction impacts and ongoing annually recurring operations impacts that are expected to last for the full life of the Project which is estimated to be 25-40 years. Project Development and Onsite Labor Impacts correspond to direct impacts as defined in the methodology section. Turbine and Supply Chain Impacts are the indirect impacts during construction and Local Revenue and Supply Chain Impacts are indirect impacts during operations.

Table 3 – Total Employment Impact from Livingston County Wind Project

	Livingston County Jobs	State of Illinois Jobs
<b>Construction</b>		
Project Development and Onsite Labor Impacts (direct)	100	226
Module and Supply Chain Impacts (indirect)	267	715
Induced Impacts	47	336
<i>New Local Jobs during Construction</i>	414	1,277
<b>Operations (Annual)</b>		
Onsite Labor Impacts (direct)	15	15
Local Revenue and Supply Chain Impacts (indirect)	11	23
Induced Impacts	7	23
<i>New Local Long-Term Jobs</i>	33	61

The results from the JEDI model show significant employment impacts from the Livingston County Wind Project. Employment impacts can be broken down into several different components. Direct jobs created during the construction phase typically last anywhere from 6 months to over a year depending on the size of the project; however, the direct job numbers present in Table 3 from the JEDI model are based on a full-time equivalent (FTE) basis for a year. In other words, 1 job = 1 FTE = 2,080 hours worked in a year. A part time or temporary job would constitute only a fraction of a job according to the JEDI model. For example, the JEDI model results show 100 new onsite jobs during construction in Livingston County, though the construction of the Project could actually involve hiring closer to 200 workers for 6 months.

As shown in Table 3, new local jobs created or retained during construction total 414 for Livingston County, and 1,277 for the State of Illinois. New local long-term jobs created from the Project total 33 for Livingston County and 61 for the State of Illinois.

Direct jobs created during the operational phase last the life of the wind farm, typically 25-40 years. Direct construction jobs and operations and maintenance jobs both require highly-skilled workers in the fields of construction, management, and engineering. These well-paid professionals boost economic development in rural communities where new employment opportunities are welcome due to economic downturns (Reategui and Tegen, 2008).

Accordingly, it is important to not just look at the number of jobs but also the earnings that they produce. The earnings impacts from the Project are shown in Table 4 and are categorized by construction impacts and operations impacts. The new local earnings during construction total over \$23.3 million for Livingston County and over \$85.1 million for the State of Illinois. The new local long-term earnings total over \$1.4 million for Livingston County and over \$3.6 million for the State of Illinois.

Table 4 – Total Earnings Impact from Livingston County Wind Project

	Livingston County	State of Illinois
<b>Construction</b>		
Project Development and Onsite Earnings Impacts	\$6,188,007	\$15,143,619
Module and Supply Chain Impacts	\$15,116,691	\$49,482,764
Induced Impacts	\$2,049,798	\$20,496,562
<i>New Local Earnings during Construction</i>	\$23,354,496	\$85,122,945
<b>Operations (Annual)</b>		
Onsite Labor Impacts	\$656,658	\$652,700
Local Revenue and Supply Chain Impacts	\$522,646	\$1,592,389
Induced Impacts	\$284,007	\$1,376,714
<i>New Local Long-Term Earnings</i>	\$1,463,311	\$3,621,803

Output refers to economic activity or the value of production in the state or local economy. Economic output includes the earnings reported in Table 4 but also measures other factors such as landowner payments, property taxes, and other economic activity that is not earnings and benefits from employment.

According to Table 5, the new local output during construction totals over \$56.2 million for Livingston County and over \$208 million for the State of Illinois. The new local long-term output totals over \$6.4 million for Livingston County and over \$12.8 million for the State of Illinois.

Table 5 – Total Output Impact from Livingston County Wind Project

	Livingston County	State of Illinois
<b>Construction</b>		
Project Development and Onsite Jobs Impacts on Output	\$7,874,964	\$17,926,976
Module and Supply Chain Impacts	\$41,328,902	\$131,888,243
Induced Impacts	\$7,034,462	\$58,853,049
<i>New Local Output during Construction</i>	\$56,238,328	\$208,668,268
<b>Operations (Annual)</b>		
Onsite Labor Impacts	\$656,658	\$652,700
Local Revenue and Supply Chain Impacts	\$4,828,725	\$8,194,864
Induced Impacts	\$974,332	\$3,953,315
<i>New Local Long-Term Output</i>	\$6,459,716	\$12,800,879

## VI. Tax Revenue

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Wind power projects increase the property tax base of a county, creating a new revenue source for education and other local government services, such as fire protection, park districts, and road maintenance. According to state law (Public Act 095-0644), the fair cash value for a utility-scale wind turbine in Illinois is \$360,000 per megawatt of capacity beginning in 2007 and is annually adjusted for inflation and depreciation. The inflation adjustment, as known as the Trending Factor, increases each year according to the Bureau of Labor Statistics' Consumer Price Index for all cities for all items. According to the Illinois Department of Revenue, "[t]he trending factor for assessment year 2020 is 1.29." (<https://www2.illinois.gov/rev/localgovernments/property/Documents/WindEnergyTrendingFactors.pdf>) Depreciation is allowed at 4% per year up to a maximum total depreciation of 70% of the trended real property cost basis (calculated by taking the fair cash value of the turbine and multiplying by the Trending Factor).

Tables 6-9 detail the tax implications of the Livingston County Wind Project. There are several important assumptions built into the analysis in these tables.

- First, the analysis assumes that the valuation of the wind farm is the same as set forth in Public Act 095-0644.
- Second, the tables assume future inflation is constant at 2.2% and the depreciation is 4% until it reaches the maximum of 70%.
- Third, all tax rates are assumed to stay constant at their 2020 tax year rates. For example, the Livingston County tax rate is assumed to stay constant at 1.11537% through 2064.
- Fourth, the analysis assumes that the Project is placed in service on January 1, 2025 at a fair cash value of \$138,168,780 according to Public Act 095-0644.
- Fifth, it assumes that the Project is decommissioned in 40 years and pays no more taxes after that date.
- Sixth, since the exact placement of the turbines has not been finalized, the actual taxes paid could vary depending on the relative tax rates between districts. The percentage of turbines in each taxing jurisdiction was estimated based on the current project boundaries. If the project boundaries change or if the allocation of turbines is not proportional, the exact tax revenue could change.
- Seventh, no comprehensive tax payment was calculated, and these calculations are only to be used to illustrate the economic impact of the Project.



Table 6 – Total Property Taxes Paid by Livingston County Wind Project

As shown in Table 6, a conservative estimate of the total property taxes paid by the Project starts out at over \$3.9 million per year and declines due to depreciation (and offset by the trending factor) until it reaches the maximum depreciation in 2043. After that, the Project is fully depreciated, and the trending factor causes the taxable value and taxes to increase. The expected total property taxes paid over the 40-year lifetime of the Project is over \$104.5 million, and the average annual property taxes paid will be over \$2.6 million.

Tax Year	Taxable Value of Wind Farm	Total Taxes Paid
2025	\$46,056,260	\$3,980,897
2026	\$45,186,718	\$3,905,738
2027	\$44,256,624	\$3,825,345
2028	\$43,263,737	\$3,739,524
2029	\$42,205,742	\$3,648,076
2030	\$41,080,255	\$3,550,794
2031	\$39,884,820	\$3,447,466
2032	\$38,616,902	\$3,337,873
2033	\$37,273,892	\$3,221,789
2034	\$35,853,099	\$3,098,982
2035	\$34,351,751	\$2,969,212
2036	\$32,766,990	\$2,832,232
2037	\$31,095,873	\$2,687,788
2038	\$29,335,369	\$2,535,618
2039	\$27,482,351	\$2,375,452
2040	\$25,533,603	\$2,207,011
2041	\$23,485,808	\$2,030,008
2042	\$21,335,552	\$1,844,150
2043	\$20,442,125	\$1,766,926
2044	\$20,891,852	\$1,805,798
2045	\$21,351,473	\$1,845,526
2046	\$21,821,205	\$1,886,128
2047	\$22,301,272	\$1,927,622
2048	\$22,791,900	\$1,970,030
2049	\$23,293,321	\$2,013,371
2050	\$23,805,775	\$2,057,665
2051	\$24,329,502	\$2,102,933
2052	\$24,864,751	\$2,149,198
2053	\$25,411,775	\$2,196,480
2054	\$25,970,834	\$2,244,803
2055	\$26,542,193	\$2,294,189
2056	\$27,126,121	\$2,344,661
2057	\$27,722,895	\$2,396,243
2058	\$28,332,799	\$2,448,961
2059	\$28,956,121	\$2,502,838
2060	\$29,593,155	\$2,557,900
2061	\$30,244,205	\$2,614,174
2062	\$30,909,577	\$2,671,686
2063	\$31,589,588	\$2,730,463
2064	\$32,284,559	\$2,790,533
<b>TOTAL</b>		<b>\$104,556,082</b>
<b>AVG ANNUAL</b>		<b>\$2,613,902</b>

Table 7 shows an estimate of the likely taxes paid to Livingston County, Round Grove Township, Round Grove Road District, Broughton Township, Broughton Road District, Union Township, Union Road District, Sullivan Township, and Sullivan Road District. The table assumes that 6% of the Project is built in Round Grove Township, 41% in Broughton Township, 3% in Union Township, and 50% in Sullivan Township.

According to Table 7, the total amounts paid are over \$13.4 million for Livingston County, over \$191 thousand for Round Grove Township, over \$195 thousand for Round Grove Road District, over \$2.5 million for Broughton Township, over \$5.0 million for Broughton Road District, over \$65 thousand for Union Township, over \$78 thousand for Union Road District, over \$3.1 million for Sullivan Township and over \$2.6 million for Sullivan Road District over the life of the Project.

Table 8 shows an estimate of the likely taxes paid to Kankakee Community College #520, Joliet Community College #525, Prairie Creek Library, Cullom Fire District, Kempton Fire District, Cabery Fire District, Multi-Township District: Union/Saunemin/Pleasant Ridge/Charlotte, and the Multi-Township District: Round Grove/Broughton/Sullivan. As shown in Table 8, the total amounts paid are over \$5.6 million for Kankakee Community College #520, over \$188 thousand for Joliet Community College #525, over \$140 thousand for Prairie Creek Library, over \$2.5 million for Cullom Fire District, over \$1.0 million for Kempton Fire District, over \$326 thousand for Cabery Fire District, over \$12 thousand for the Multi-Township District: Union/Saunemin/Pleasant Ridge/Charlotte, and over \$371 thousand for the Multi-Township District: Round Grove/Broughton/Sullivan over the life of the Project.

Table 7 – Tax Revenue Paid from Livingston County Wind Project to County and Townships<sup>1</sup>

Tax Year	Livingston County	Round Grove Township	Round Grove Road District	Broughton Township	Broughton Road District	Union Township	Union Road District	Sullivan Township	Sullivan Road District
2025	\$513,698	\$7,299	\$7,443	\$95,458	\$193,561	\$2,477	\$2,976	\$118,630	\$102,402
2026	\$503,999	\$7,162	\$7,302	\$93,656	\$189,906	\$2,430	\$2,920	\$116,390	\$100,469
2027	\$493,625	\$7,014	\$7,152	\$91,728	\$185,997	\$2,380	\$2,860	\$113,994	\$98,401
2028	\$482,551	\$6,857	\$6,991	\$89,670	\$181,824	\$2,326	\$2,795	\$111,437	\$96,193
2029	\$470,750	\$6,689	\$6,821	\$87,477	\$177,378	\$2,269	\$2,727	\$108,712	\$93,841
2030	\$458,197	\$6,511	\$6,639	\$85,145	\$172,648	\$2,209	\$2,654	\$105,813	\$91,339
2031	\$444,863	\$6,321	\$6,445	\$82,667	\$167,624	\$2,145	\$2,577	\$102,734	\$88,681
2032	\$430,721	\$6,120	\$6,241	\$80,039	\$162,295	\$2,076	\$2,495	\$99,468	\$85,862
2033	\$415,742	\$5,907	\$6,024	\$77,255	\$156,651	\$2,004	\$2,408	\$96,009	\$82,875
2034	\$399,895	\$5,682	\$5,794	\$74,311	\$150,680	\$1,928	\$2,317	\$92,349	\$79,716
2035	\$383,149	\$5,444	\$5,551	\$71,199	\$144,370	\$1,847	\$2,220	\$88,482	\$76,378
2036	\$365,473	\$5,193	\$5,295	\$67,914	\$137,710	\$1,762	\$2,117	\$84,400	\$72,855
2037	\$346,834	\$4,928	\$5,025	\$64,450	\$130,687	\$1,672	\$2,009	\$80,096	\$69,139
2038	\$327,198	\$4,649	\$4,741	\$60,802	\$123,288	\$1,577	\$1,895	\$75,561	\$65,225
2039	\$306,530	\$4,356	\$4,441	\$56,961	\$115,500	\$1,478	\$1,776	\$70,788	\$61,105
2040	\$284,794	\$4,047	\$4,126	\$52,922	\$107,310	\$1,373	\$1,650	\$65,768	\$56,772
2041	\$261,954	\$3,722	\$3,795	\$48,678	\$98,704	\$1,263	\$1,517	\$60,494	\$52,219
2042	\$237,970	\$3,381	\$3,448	\$44,221	\$89,667	\$1,147	\$1,379	\$54,955	\$47,438
2043	\$228,005	\$3,240	\$3,303	\$42,369	\$85,912	\$1,099	\$1,321	\$52,654	\$45,451
2044	\$233,021	\$3,311	\$3,376	\$43,301	\$87,802	\$1,123	\$1,350	\$53,812	\$46,451
2045	\$238,148	\$3,384	\$3,450	\$44,254	\$89,734	\$1,148	\$1,380	\$54,996	\$47,473
2046	\$243,387	\$3,458	\$3,526	\$45,227	\$91,708	\$1,173	\$1,410	\$56,206	\$48,518
2047	\$248,742	\$3,534	\$3,604	\$46,222	\$93,726	\$1,199	\$1,441	\$57,443	\$49,585
2048	\$254,214	\$3,612	\$3,683	\$47,239	\$95,787	\$1,226	\$1,473	\$58,706	\$50,676
2049	\$259,807	\$3,692	\$3,764	\$48,279	\$97,895	\$1,253	\$1,505	\$59,998	\$51,791
2050	\$265,522	\$3,773	\$3,847	\$49,341	\$100,048	\$1,280	\$1,538	\$61,318	\$52,930
2051	\$271,364	\$3,856	\$3,932	\$50,426	\$102,250	\$1,308	\$1,572	\$62,667	\$54,095
2052	\$277,334	\$3,941	\$4,018	\$51,536	\$104,499	\$1,337	\$1,607	\$64,046	\$55,285
2053	\$283,435	\$4,027	\$4,107	\$52,669	\$106,798	\$1,366	\$1,642	\$65,455	\$56,501
2054	\$289,671	\$4,116	\$4,197	\$53,828	\$109,148	\$1,396	\$1,678	\$66,895	\$57,744
2055	\$296,044	\$4,207	\$4,289	\$55,012	\$111,549	\$1,427	\$1,715	\$68,366	\$59,014
2056	\$302,557	\$4,299	\$4,384	\$56,223	\$114,003	\$1,459	\$1,753	\$69,870	\$60,313
2057	\$309,213	\$4,394	\$4,480	\$57,460	\$116,511	\$1,491	\$1,791	\$71,408	\$61,640
2058	\$316,016	\$4,490	\$4,579	\$58,724	\$119,074	\$1,523	\$1,831	\$72,979	\$62,996
2059	\$322,968	\$4,589	\$4,679	\$60,016	\$121,694	\$1,557	\$1,871	\$74,584	\$64,382
2060	\$330,073	\$4,690	\$4,782	\$61,336	\$124,371	\$1,591	\$1,912	\$76,225	\$65,798
2061	\$337,335	\$4,793	\$4,888	\$62,685	\$127,107	\$1,626	\$1,954	\$77,902	\$67,246
2062	\$344,756	\$4,899	\$4,995	\$64,064	\$129,904	\$1,662	\$1,997	\$79,616	\$68,725
2063	\$352,341	\$5,007	\$5,105	\$65,474	\$132,762	\$1,699	\$2,041	\$81,367	\$70,237
2064	\$360,092	\$5,117	\$5,217	\$66,914	\$135,682	\$1,736	\$2,086	\$83,157	\$71,782
<b>TOTAL</b>	<b>\$13,491,988</b>	<b>\$191,713</b>	<b>\$195,480</b>	<b>\$2,507,151</b>	<b>\$5,083,762</b>	<b>\$65,044</b>	<b>\$78,158</b>	<b>\$3,115,750</b>	<b>\$2,689,541</b>
<b>AVG ANNUAL</b>	<b>\$337,300</b>	<b>\$4,793</b>	<b>\$4,887</b>	<b>\$62,679</b>	<b>\$127,094</b>	<b>\$1,626</b>	<b>\$1,954</b>	<b>\$77,894</b>	<b>\$67,239</b>

<sup>1</sup>The assumed tax rates are 1.11537% for Livingston County, 0.27685% for Round Grove Township, 0.28229% for Round Grove Road District, 0.50208% for Broughton Township, 1.01807% for Broughton Road District, 0.16477% for Union Township, 0.19799% for Union Road District, 0.51794% for Sullivan Township, and 0.44709% for Sullivan Road District.

Table 8 – Tax Revenue from Livingston County Wind Project for Other Taxing Bodies <sup>2</sup>

Tax Year	Kankakee Community College #520	Joliet Community College #525	Prairie Creek Library	Cullom Fire District	Kempton Fire District	Cabery Fire District	Multi-Township District: Union/Saunemin/Pleasant Ridge/Charlotte	Multi-Township District: Round Ground/Broughton/Sullivan
2025	\$213,890	\$7,177	\$5,366	\$95,935	\$40,482	\$12,420	\$457	\$14,146
2026	\$209,851	\$7,041	\$5,265	\$94,124	\$39,718	\$12,185	\$449	\$13,879
2027	\$205,532	\$6,896	\$5,156	\$92,187	\$38,900	\$11,934	\$439	\$13,593
2028	\$200,921	\$6,742	\$5,041	\$90,118	\$38,028	\$11,667	\$430	\$13,288
2029	\$196,007	\$6,577	\$4,917	\$87,915	\$37,098	\$11,381	\$419	\$12,963
2030	\$190,781	\$6,401	\$4,786	\$85,570	\$36,109	\$11,078	\$408	\$12,617
2031	\$185,229	\$6,215	\$4,647	\$83,080	\$35,058	\$10,756	\$396	\$12,250
2032	\$179,341	\$6,018	\$4,499	\$80,439	\$33,943	\$10,414	\$383	\$11,861
2033	\$173,103	\$5,808	\$4,343	\$77,642	\$32,763	\$10,051	\$370	\$11,448
2034	\$166,505	\$5,587	\$4,177	\$74,682	\$31,514	\$9,668	\$356	\$11,012
2035	\$159,533	\$5,353	\$4,002	\$71,555	\$30,194	\$9,263	\$341	\$10,551
2036	\$152,173	\$5,106	\$3,818	\$68,254	\$28,801	\$8,836	\$325	\$10,064
2037	\$144,412	\$4,846	\$3,623	\$64,773	\$27,333	\$8,385	\$309	\$9,551
2038	\$136,236	\$4,571	\$3,418	\$61,106	\$25,785	\$7,911	\$291	\$9,010
2039	\$127,631	\$4,282	\$3,202	\$57,246	\$24,156	\$7,411	\$273	\$8,441
2040	\$118,580	\$3,979	\$2,975	\$53,187	\$22,443	\$6,886	\$254	\$7,842
2041	\$109,070	\$3,660	\$2,736	\$48,921	\$20,643	\$6,333	\$233	\$7,213
2042	\$99,084	\$3,325	\$2,486	\$44,442	\$18,753	\$5,753	\$212	\$6,553
2043	\$94,935	\$3,185	\$2,382	\$42,581	\$17,968	\$5,513	\$203	\$6,279
2044	\$97,024	\$3,255	\$2,434	\$43,518	\$18,363	\$5,634	\$207	\$6,417
2045	\$99,158	\$3,327	\$2,488	\$44,475	\$18,767	\$5,758	\$212	\$6,558
2046	\$101,340	\$3,400	\$2,542	\$45,454	\$19,180	\$5,884	\$217	\$6,702
2047	\$103,569	\$3,475	\$2,598	\$46,454	\$19,602	\$6,014	\$221	\$6,850
2048	\$105,848	\$3,552	\$2,656	\$47,476	\$20,034	\$6,146	\$226	\$7,000
2049	\$108,176	\$3,630	\$2,714	\$48,520	\$20,474	\$6,281	\$231	\$7,154
2050	\$110,556	\$3,710	\$2,774	\$49,587	\$20,925	\$6,420	\$236	\$7,312
2051	\$112,989	\$3,791	\$2,835	\$50,678	\$21,385	\$6,561	\$242	\$7,473
2052	\$115,474	\$3,875	\$2,897	\$51,793	\$21,856	\$6,705	\$247	\$7,637
2053	\$118,015	\$3,960	\$2,961	\$52,933	\$22,336	\$6,853	\$252	\$7,805
2054	\$120,611	\$4,047	\$3,026	\$54,097	\$22,828	\$7,003	\$258	\$7,977
2055	\$123,264	\$4,136	\$3,092	\$55,287	\$23,330	\$7,157	\$264	\$8,152
2056	\$125,976	\$4,227	\$3,161	\$56,504	\$23,843	\$7,315	\$269	\$8,331
2057	\$128,748	\$4,320	\$3,230	\$57,747	\$24,368	\$7,476	\$275	\$8,515
2058	\$131,580	\$4,415	\$3,301	\$59,017	\$24,904	\$7,640	\$281	\$8,702
2059	\$134,475	\$4,512	\$3,374	\$60,316	\$25,452	\$7,808	\$288	\$8,894
2060	\$137,433	\$4,611	\$3,448	\$61,643	\$26,012	\$7,980	\$294	\$9,089
2061	\$140,457	\$4,713	\$3,524	\$62,999	\$26,584	\$8,156	\$300	\$9,289
2062	\$143,547	\$4,817	\$3,601	\$64,385	\$27,169	\$8,335	\$307	\$9,494
2063	\$146,705	\$4,922	\$3,681	\$65,801	\$27,766	\$8,519	\$314	\$9,702
2064	\$149,933	\$5,031	\$3,762	\$67,249	\$28,377	\$8,706	\$321	\$9,916
<b>TOTAL</b>	<b>\$5,617,694</b>	<b>\$188,493</b>	<b>\$140,938</b>	<b>\$2,519,686</b>	<b>\$1,063,246</b>	<b>\$326,198</b>	<b>\$12,012</b>	<b>\$371,528</b>
<b>AVG ANNUAL</b>	<b>\$140,442</b>	<b>\$4,712</b>	<b>\$3,523</b>	<b>\$62,992</b>	<b>\$26,581</b>	<b>\$8,155</b>	<b>\$300</b>	<b>\$9,288</b>

<sup>2</sup> The assumed tax rates are 0.49091% for Kankakee Community College #520, 0.28866% for Joliet Community College #525, 0.13371% for Prairie Creek Library, 0.47781% for Cullom Fire District, 0.4571% for Kempton Fire District, 0.32843% for Cabery Fire District, 0.03043% for the Multi-Township District: Union/Saunemin/Pleasant Ridge/Charlotte, and 0.03175% for the Multi-Township District: Round Ground/Broughton/Sullivan.

The largest taxing jurisdictions for property taxes are local school districts. However, the tax implications for school districts are more complicated than for other taxing bodies. School districts receive state aid based on the assessed value of the taxable property within its district. As assessed value increases, the state aid to the school district is decreased. The Center for Renewable Energy at Illinois State University did a report titled Wind Farm Implications for School District Revenue which details how a wind farm affects the local school district's revenue. Although the school district collects increased local property tax revenue from the wind farm, it receives less in state aid because of the increases in Equalized Assessed Value (EAV) due to the wind farm. However, the reduction in state aid is much smaller than the increased tax revenue.

Although the exact amount of the reduction in state aid to the school districts is uncertain, local project tax revenue is superior to relying on state aid for the following reasons: (1) the wind turbines can't relocate – it is a permanent structure that will be within the school district's footprint for the life of the Project; (2) the school district can raise the tax rate and increase its revenues as needed; (3) the school district does not have to deal with the year-to-year uncertainty of state aid amounts; (4) the school district does not have to wait for months (or even into the next Fiscal Year!) for payment; (5) the Project does not increase the overall cost of education in the way that a new residential development would.

Table 9 shows the direct property tax revenue coming from the Project to Saunemin Grad School #438, Pontiac High School #90, Dwight Grade School #232, Dwight High School #230, Cullom Unit School #6J, Herscher Unit School #2J, and Emington-Campus #21. This tax revenue uses the assumptions outlined earlier to calculate the other tax revenue and assumes that 8% of the turbines are in Saunemin Grade School #438, 5% in Pontiac High School #90, 4% in Dwight Grade School #232, 7% in Dwight High School #230, 80% in Cullom Unit School #6J, 5% in Herscher Unit School #2J, and 28% in Emington-Campus #21. Over the 40-year life of the Project, school districts are expected to receive over \$66.8 million in tax revenue.

Table 9 – Tax Revenue from Livingston County Wind Project for School Districts

Tax Year	Saunemin Grade School #438	Pontiac High School #90	Dwight Grade School #232	Dwight High School #230	Cullom Unit School #6J	Herscher Unit School #2J	Emington-Campus #21
2025	\$145,073	\$58,678	\$76,544	\$95,975	\$2,004,612	\$131,157	\$35,044
2026	\$142,334	\$57,570	\$75,099	\$94,163	\$1,966,765	\$128,681	\$34,382
2027	\$139,404	\$56,385	\$73,553	\$92,224	\$1,926,282	\$126,032	\$33,674
2028	\$136,276	\$55,120	\$71,903	\$90,155	\$1,883,067	\$123,205	\$32,919
2029	\$132,944	\$53,772	\$70,145	\$87,951	\$1,837,017	\$120,192	\$32,114
2030	\$129,399	\$52,338	\$68,274	\$85,605	\$1,788,030	\$116,987	\$31,257
2031	\$125,633	\$50,815	\$66,287	\$83,114	\$1,735,998	\$113,582	\$30,348
2032	\$121,639	\$49,200	\$64,180	\$80,472	\$1,680,812	\$109,972	\$29,383
2033	\$117,409	\$47,489	\$61,948	\$77,673	\$1,622,357	\$106,147	\$28,361
2034	\$112,934	\$45,679	\$59,587	\$74,713	\$1,560,516	\$102,101	\$27,280
2035	\$108,205	\$43,766	\$57,091	\$71,584	\$1,495,170	\$97,825	\$26,138
2036	\$103,213	\$41,747	\$54,458	\$68,282	\$1,426,193	\$93,312	\$24,932
2037	\$97,949	\$39,618	\$51,680	\$64,799	\$1,353,457	\$88,553	\$23,660
2038	\$92,403	\$37,375	\$48,754	\$61,131	\$1,276,830	\$83,540	\$22,321
2039	\$86,567	\$35,014	\$45,675	\$57,269	\$1,196,177	\$78,263	\$20,911
2040	\$80,428	\$32,531	\$42,436	\$53,208	\$1,111,357	\$72,713	\$19,428
2041	\$73,978	\$29,922	\$39,033	\$48,941	\$1,022,226	\$66,882	\$17,870
2042	\$67,205	\$27,183	\$35,459	\$44,460	\$928,636	\$60,758	\$16,234
2043	\$64,391	\$26,044	\$33,974	\$42,598	\$889,749	\$58,214	\$15,554
2044	\$65,807	\$26,617	\$34,722	\$43,536	\$909,324	\$59,495	\$15,896
2045	\$67,255	\$27,203	\$35,485	\$44,493	\$929,329	\$60,804	\$16,246
2046	\$68,735	\$27,801	\$36,266	\$45,472	\$949,774	\$62,141	\$16,603
2047	\$70,247	\$28,413	\$37,064	\$46,473	\$970,669	\$63,509	\$16,969
2048	\$71,792	\$29,038	\$37,879	\$47,495	\$992,024	\$64,906	\$17,342
2049	\$73,372	\$29,677	\$38,713	\$48,540	\$1,013,848	\$66,334	\$17,724
2050	\$74,986	\$30,330	\$39,564	\$49,608	\$1,036,153	\$67,793	\$18,113
2051	\$76,635	\$30,997	\$40,435	\$50,699	\$1,058,949	\$69,284	\$18,512
2052	\$78,321	\$31,679	\$41,324	\$51,815	\$1,082,245	\$70,809	\$18,919
2053	\$80,045	\$32,376	\$42,234	\$52,954	\$1,106,055	\$72,367	\$19,335
2054	\$81,806	\$33,088	\$43,163	\$54,119	\$1,130,388	\$73,959	\$19,761
2055	\$83,605	\$33,816	\$44,112	\$55,310	\$1,155,257	\$75,586	\$20,196
2056	\$85,445	\$34,560	\$45,083	\$56,527	\$1,180,672	\$77,249	\$20,640
2057	\$87,324	\$35,320	\$46,075	\$57,771	\$1,206,647	\$78,948	\$21,094
2058	\$89,245	\$36,097	\$47,088	\$59,041	\$1,233,193	\$80,685	\$21,558
2059	\$91,209	\$36,892	\$48,124	\$60,340	\$1,260,323	\$82,460	\$22,032
2060	\$93,215	\$37,703	\$49,183	\$61,668	\$1,288,051	\$84,274	\$22,517
2061	\$95,266	\$38,533	\$50,265	\$63,025	\$1,316,388	\$86,128	\$23,012
2062	\$97,362	\$39,380	\$51,371	\$64,411	\$1,345,348	\$88,023	\$23,519
2063	\$99,504	\$40,247	\$52,501	\$65,828	\$1,374,946	\$89,959	\$24,036
2064	\$101,693	\$41,132	\$53,656	\$67,276	\$1,405,195	\$91,939	\$24,565
<b>TOTAL</b>	<b>\$3,810,252</b>	<b>\$1,541,148</b>	<b>\$2,010,386</b>	<b>\$2,520,720</b>	<b>\$52,650,029</b>	<b>\$3,444,766</b>	<b>\$920,399</b>
<b>AVG ANNUAL</b>	<b>\$95,256</b>	<b>\$38,529</b>	<b>\$50,260</b>	<b>\$63,018</b>	<b>\$1,316,251</b>	<b>\$86,119</b>	<b>\$23,010</b>

<sup>3</sup> The assumed tax rates are 3.69594% for Saunemin Grade School #438, 2.44678% for Pontiac High School #90, 3.07872% for Dwight Grade School #232, 2.39145% for Dwight High School #230, 5.4144% for Cullom Unit School #6J, 5.00383% for Herscher Unit School #2J, and 0.26269% for Emington-Campus #21.

Having considered all these benefits, it is still important to determine the net impact of the wind energy project after taking into account the reduction in school funding from the State of Illinois. Determining the reduction in state aid is complicated by the fact that there is a new law for distributing state funds to education.

On August 31, 2017, Governor Rauner signed into law PA 100-0465 that fundamentally changes the way that the state distributes state aid to school districts. The funding consists of two parts – a Base Funding Minimum and a Tier Funding. The Base Funding Minimum in FY18 is based on what the district received in FY 17 under the old funding formula. Some call this the “Hold Harmless” provision and ensures that there are no “losing” districts in the transition to the new funding formula. The Tier Funding is additional money and goes in higher portion to the districts that demonstrate a higher need under the new formula. Because of the “Hold Harmless” provision, no school district will see a reduction in their GSA from what they received in the year before the wind farm was installed. However, the higher EAV caused by the wind farm will reduce its eligibility for new money allocated in the state budget.

There are several sources of uncertainty with the new school funding formula concerning this new money. First, the total amount of new funding to be distributed over the next ten years is unknown at this point. It will be determined year-by-year in the state budget passed by the legislature and signed by the governor. For FY21, no new money was allocated for the school funding formula though the FY22 does have new money in the budget. Second, data for the formula funding changes each year based on the school’s student population and its “need” and it is difficult to forecast its school’s student population over time. Third, each school district is competing with all other school districts for this new funding and so the EAV and student population for all other school districts in the state will impact what a single school district receives. Fourth, the school district’s EAV could also change due to other property changes in the district.

In order to determine the net impact of the Project on a school district’s eligibility for new state aid money, we can make the following assumptions: (1) that the State of Illinois continues to provide \$350 million in NEW state aid to education ANNUALLY. For reference, the new law passed in 2017 provided \$350 million and the FY19 state budget has \$350 million. The state budget has failed to include this increase in FY20 and FY21; (2) that the school districts will forfeit ALL of the new Tier funding for schools. It seems more likely that the school districts will switch tiers rather than lose all funding; (3) that the school districts would be entitled to the same tiered funding annually for the 10 years covered by the new school funding law without the wind farm; (4) that other school districts in the State of Illinois have a constant EAV and Evidence Based Funding needs.

For FY22, the school districts, their resource adequacy, tier status and new money allocation are listed in Table 10. The amount of new money ranges from \$234 for Dwight High School to \$186,894 for Pontiac High School. The amount of new money that a school district would be entitled to would only be reduced if they were bumped into a lower tier by the additional resources that the wind energy project would provide.

**Table 10 – School District New Money Allocations from Illinois State Board of Education in FY22**

School District	Resource Adequacy	Tier Status	New Money Allocation
Saunemin Grade School #438	65%	1	\$30,238
Pontiac High School #90	65%	1	\$186,894
Dwight Grade School #232	80%	2	\$14,478
Dwight High School #230	107%	4	\$234
Cullom Unit School #6J (Tri Point)	120%	4	\$356
Herscher Unit School #2J	89%	2	\$50,496
Emington-Campus #21	Not found		



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## VIII. Curriculum Vita - David G. Loomis

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David G. Loomis  
 Illinois State University  
 Department of Economics  
 Campus Box 4200  
 Normal, IL 61790-4200  
 (815) 905-2750  
 dloomis@ilstu.edu

### Education

Doctor of Philosophy, Economics, Temple University, Philadelphia, Pennsylvania, May 1995.

Bachelor of Arts, Mathematics and Honors Economics, Temple University, Magna Cum Laude, May 1985.

### Experience

1996-present Illinois State University, Normal, IL  
 Full Professor – Department of Economics (2010-present)

Associate Professor - Department of Economics (2002-2009)

Assistant Professor - Department of Economics (1996-2002)

- Taught Regulatory Economics, Telecommunications Economics and Public Policy, Industrial Organization and Pricing, Individual and Social Choice, Economics of Energy and Public Policy and a Graduate Seminar Course in Electricity, Natural Gas and Telecommunications Issues.
- Supervised as many as 5 graduate students in research projects each semester.
- Served on numerous departmental committees.

1997-present Institute for Regulatory Policy Studies, Normal, IL

Executive Director (2005-present)

Co-Director (1997-2005)

- Grew contributing membership from 5 companies to 16 organizations.
- Doubled the number of workshop/training events annually.
- Supervised 2 Directors, Administrative Staff and internship program.
- Developed and implemented state-level workshops concerning regulatory issues related to the electric, natural gas, and telecommunications industries.

2006-2018 Illinois Wind Working Group, Normal, IL

Director

- Founded the organization and grew the organizing committee to over 200 key wind stakeholders
- Organized annual wind energy conference with over 400 attendees
- Organized strategic conferences to address critical wind energy issues
- Initiated monthly conference calls to stakeholders
- Devised organizational structure and bylaws

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2007-2018 Center for Renewable Energy, Normal, IL  
Director

- Created founding document approved by the Illinois State University Board of Trustees and Illinois Board of Higher Education.
- Secured over \$150,000 in funding from private companies.
- Hired and supervised 4 professional staff members and supervised 3 faculty members as Associate Directors.
- Reviewed renewable energy manufacturing grant applications for Illinois Department of Commerce and Economic Opportunity for a \$30 million program.
- Created technical “Due Diligence” documents for the Illinois Finance Authority loan program for wind farm projects in Illinois.

2011-present Strategic Economic Research, LLC  
President

- Performed economic impact analyses on policy initiatives and energy projects such as wind energy, solar energy, natural gas plants and transmission lines at the county and state level.
- Provided expert testimony before state legislative bodies, state public utility commissions, and county boards.
- Wrote telecommunications policy impact report comparing Illinois to other Midwestern states.

1997-2002 International Communications  
Forecasting Conference

Chair

- Expanded Planning Committee with representatives from over 18 different international companies and delivered high quality conference attracting over 500 people over 4 years.

1985-1996 Bell Atlantic, Philadelphia, Pa.  
Economist - Business Research

- Wrote and taught Applied Business Forecasting multimedia course.
- Developed and documented 25 econometric demand models that were used in regulatory filings.
- Provided statistical and analytic support to regulatory costing studies.
- Served as subject matter expert in switched and special access.
- Administered \$4 million budget including \$1.8 million consulting budget.

## Professional Awards and Memberships

2016 Outstanding Cross-Disciplinary Team Research Award with Jin Jo and Matt Aldeman – recognizes exemplary collaborative research conducted by multiple investigators from different disciplines.

2011 Midwestern Regional Wind Advocacy Award from the U. S. Department of Energy's Wind Powering America presented at WindPower 2011

2009 Economics Department Scott M. Elliott Faculty Excellence Award – awarded to faculty who demonstrate excellence in teaching, research and service.

2009 Illinois State University Million Dollar Club – awarded to faculty who have over \$1 million in grants through the university.

2008 Outstanding State Wind Working Group Award from the U. S. Department of Energy's Wind Power America presented at WindPower 2008.

1999 Illinois State University Teaching Initiative Award

Member of the American Economic Association, National Association of Business Economists, International Association for Energy Economics, Institute for Business Forecasters; Institute for International Forecasters, International Telecommunications Society.

## Professional Publications

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22. Payne, J. E., Loomis, D. G. & Wilson, R. (2011). Residential Natural Gas Demand in Illinois: Evidence from the ARDL Bounds Testing Approach. *Journal of Regional Analysis and Policy*, 41(2), 138.
21. Loomis, D. G. & Ohler, A. O. (2010). Are Renewable Portfolio Standards A Policy Cure-all? A Case Study of Illinois's Experience. *Environmental Law and Policy Review*, 35, 135-182.
20. Gil-Alana, L. A., Loomis, D. G., & Payne, J. E. (2010). Does energy consumption by the U.S. electric power sector exhibit long memory behavior? *Energy Policy*, 38, 7512-7518.
19. Carlson, J. L., Payne, J. E., & Loomis, D. G. (2010). An assessment of the Economic Impact of the Wind Turbine Supply Chain in Illinois. *Electricity Journal*, 13, 75-93.
18. Apergis, N., Payne, J. E., & Loomis, D. G. (2010). Are shocks to natural gas consumption transitory or permanent? *Energy Policy*, 38, 4734-4736.
17. Apergis, N., Payne, J. E., & Loomis, D. G. (2010). Are fluctuations in coal consumption transitory or permanent? Evidence from a panel of U.S. states. *Applied Energy*, 87, 2424-2426.
16. Hickey, E. A., Carlson, J. L., & Loomis, D. G. (2010). Issues in the determination of the optimal portfolio of electricity supply options. *Energy Policy*, 38, 2198-2207.
15. Carlson, J. L., & Loomis, D. G. (2008). An assessment of the impact of deregulation on the relative price of electricity in Illinois. *Electricity Journal*, 21, 60-70.
14. Loomis, D. G., (2008). The telecommunications industry. In H. Bidgoli (Ed.), *The handbook of computer networks* (pp. 3-19). Hoboken, NJ: John Wiley & Sons.
13. Cox, J. E., Jr., & Loomis, D. G. (2007). A managerial approach to using error measures in the evaluation of forecasting methods. *International Journal of Business Research*, 7, 143-149.

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**Professional Publications (continued)**

12. Cox, J. E., Jr., & Loomis, D. G. (2006). Improving forecasting through textbooks – a 25 year review. *International Journal of Forecasting*, 22, 617-624.
11. Swann, C. M., & Loomis, D. G. (2005). Competition in local telecommunications – there's more than you think. *Business Economics*, 40, 18-28.
10. Swann, C. M., & Loomis, D. G. (2005). Intermodal competition in local telecommunications markets. *Information Economics and Policy*, 17, 97-113.
9. Swann, C. M., & Loomis, D. G. (2004). Telecommunications demand forecasting with intermodal competition – a multi-equation modeling approach. *Teletronikk*, 100, 180-184.
8. Cox, J. E., Jr., & Loomis, D. G. (2003). Principles for teaching economic forecasting. *International Review of Economics Education*, 1, 69-79.
7. Taylor, L. D. & Loomis, D. G. (2002). *Forecasting the internet: understanding the explosive growth of data communications*. Boston: Kluwer Academic Publishers.
6. Wiedman, J. & Loomis, D. G. (2002). U.S. broadband pricing and alternatives for internet service providers. In D. G. Loomis & L. D. Taylor (Eds.) Boston: Kluwer Academic Publishers.
5. Cox, J. E., Jr. & Loomis, D. G. (2001). Diffusion of forecasting principles: an assessment of books relevant to forecasting. In J. S. Armstrong (Ed.), *Principles of Forecasting: A Handbook for Researchers and Practitioners* (pp. 633-650). Norwell, MA: Kluwer Academic Publishers.
4. Cox, J. E., Jr. & Loomis, D. G. (2000). A course in economic forecasting: rationale and content. *Journal of Economics Education*, 31, 349-357.
3. Malm, E. & Loomis, D. G. (1999). Active market share: measuring competitiveness in retail energy markets. *Utilities Policy*, 8, 213-221.
2. Loomis, D. G. (1999). Forecasting of new products and the impact of competition. In D. G. Loomis & L. D. Taylor (Eds.), *The future of the telecommunications industry: forecasting and demand analysis*. Boston: Kluwer Academic Publishers.
1. Loomis, D. G. (1997). Strategic substitutes and strategic complements with interdependent demands. *The Review of Industrial Organization*, 12, 781-791.



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## Expert Testimony

23. McLean County (Illinois) Zoning Board of Appeals, Application for Special Use Permit for a Wind Energy Conversion System, on behalf of Invenergy, LLC, Direct Oral Testimony, January 4, 2018.
22. New Mexico Public Regulation Commission, Case No. 17-00275-UT, Application of Sagamore Wind Energy LLC, on behalf of Invenergy, LLC, Direct Written Testimony filed November 6, 2017.
21. Ohio Power Siting Board, Case No. 17-773-EL-BGN, In the Matter of Hardin Solar Energy LLC for a Certificate of Environmental Compatibility and Public Need to Construct a Solar-Powered Electric Generation Facility in Hardin County, Ohio, on behalf of Invenergy, LLC, Exhibit with Report filed July 5, 2017.
20. Macon County (Illinois) Environmental, Education, Health and Welfare Committee, Application for Special Use Permit for a Wind Energy Conversion System, on behalf of E.ON Energy, Direct Oral Testimony, August 20, 2015.
19. Illinois Commerce Commission, Case No. 15-0277, Oral Cross-examination Testimony on behalf of Grain Belt Express Clean Line LLC appeared before the Commission on August 19, 2015.
18. Macon County (Illinois) Zoning Board of Appeals, Application for Special Use Permit for a Wind Energy Conversion System, on behalf of E.ON Energy, Direct Oral Testimony, August 11, 2015.
17. Illinois Commerce Commission, Case No. 15-0277, Written Rebuttal Testimony on behalf of Grain Belt Express Clean Line LLC filed August 7, 2015.
16. Kankakee County (Illinois) Planning, Zoning, and Agriculture Committee, Application for Special Use Permit for a Wind Energy Conversion System, on behalf of EDF Renewables, Direct Oral Testimony, July 22, 2015.
15. Kankakee County (Illinois) Zoning Board of Appeals, Application for Special Use Permit for a Wind Energy Conversion System, on behalf of EDF Renewables, Direct Oral Testimony, July 13, 2015.
14. Bureau County (Illinois) Zoning Board of Appeals, Application for Special Use Permit for a Wind Energy Conversion System, on behalf of Berkshire Hathaway Energy/Geronimo Energy, Direct Oral Testimony, June 16, 2015.
13. Illinois Commerce Commission, Case No. 15-0277, Written Direct Testimony on behalf of Grain Belt Express Clean Line LLC filed April 10, 2015.
12. Livingston County (Illinois) Zoning Board of Appeals, Application for Special Use Permit for a Wind Energy Conversion System, on behalf of Invenergy, Oral Cross-Examination, December 8-9, 2014.
11. Missouri Public Service Commission, Case No. EA-2014-0207, Oral Cross-examination Testimony on behalf of Grain Belt Express Clean Line LLC appeared before the Commission on November 21, 2014.

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**Expert Testimony (continued)**

10. Livingston County (Illinois) Zoning Board of Appeals, Application for Special Use Permit for a Wind Energy Conversion System, on behalf of Invenergy, Direct Oral Testimony, November 17-19, 2014.
9. Missouri Public Service Commission, Case No. EA-2014-0207, Written Surrebuttal Testimony on behalf of Grain Belt Express Clean Line LLC, filed October 14, 2014.
8. Missouri Public Service Commission, Case No. EA-2014-0207, Written Direct Testimony on behalf of Grain Belt Express Clean Line LLC, filed March 26, 2014.
7. Illinois Commerce Commission, Case No. 12-0560, Oral Cross-examination Testimony on behalf of Rock Island Clean Line LLC appeared before the Commission on December 11, 2013.
6. Illinois Commerce Commission, Case No. 12-0560, Written Rebuttal Testimony on behalf of Rock Island Clean Line LLC filed August 20, 2013.
5. Boone County (Illinois) Board, Examination of Wind Energy Conversion System Ordinance, Direct Testimony and Cross-Examination, April 23, 2013.
4. Illinois Commerce Commission, Case No. 12-0560, Written Direct Testimony on behalf of Rock Island Clean Line LLC filed October 10, 2012.
3. Whiteside County (Illinois) Board and Whiteside County Planning and Zoning Committee, Examination of Wind Energy Conversion System Ordinance, Direct Testimony and Cross-Examination, on behalf of the Center for Renewable Energy, April 12, 2012.
2. State of Illinois Senate Energy and Environment Committee, Direct Testimony and Cross-Examination, on behalf of the Center for Renewable Energy, October 28, 2010.
1. Livingston County (Illinois) Zoning Board of Appeals, Application for Special Use Permit for a Wind Energy Conversion System, on behalf of the Center for Renewable Energy, Direct Testimony and Cross-Examination, July 28, 2010.

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## Selected Presentations

“Smart Cities and Micro Grids: Cost Recovery Issues,” presented September 12, 2017 at the National Association of Regulatory Utility Commissioners Staff Subcommittee on Accounting and Finance Meeting, Springfield, IL.

“Cloud Computing: Regulatory Principles and ICC NOI,” presented September 11, 2017 at the National Association of Regulatory Utility Commissioners Staff Subcommittee on Accounting and Finance Meeting, Springfield, IL.

“Illinois Wind, Illinois Solar and the Illinois Future Energy Jobs Act,” presented July 25, 2017 at the Illinois County Assessors Meeting, Normal, IL.

“Illinois Wind, Illinois Solar and the Illinois Future Energy Jobs Act,” presented April 21, 2017 at the Illinois Association of County Zoning Officers Meeting, Bloomington, IL.

“Energy Storage Economics and RTOs,” presented October 30, 2016 at the Energy Storage Conference at Argonne National Laboratory.

“Wind Energy in Illinois,” on October 6, 2016 at the B/N Daybreak Rotary Club, Bloomington, IL.

“Smart Grid for Schools,” presented August 17, 2016 to the Ameren External Affairs Meeting, Decatur, IL.

“Solar Energy in Illinois,” presented July 28, 2016 at the 3rd Annual K-12 Teachers Clean Energy Workshop, Richland Community College, Decatur, IL.

“Wind Energy in Illinois,” presented July 28, 2016 at the 3rd Annual K-12 Teachers Clean Energy Workshop, Richland Community College, Decatur, IL.

“Smart Grid for Schools,” presented June 21, 2016 at the ISEIF Grantee and Ameren Meeting, Decatur, IL.

“Costs and Benefits of Renewable Energy,” presented November 4, 2015 at the Osher Lifelong Learning Institute at Bradley, University, Peoria, IL.

“Energy Sector Workforce Issues,” presented September 17, 2015 at the Illinois Workforce Investment Board, Springfield, IL.

“The Past, Present and Future of Wind Energy in Illinois,” presented March 13, 2015 at the Peoria Rotary Club, Peoria, IL.

“Where Are All the Green Jobs?” presented January 28, 2015 at the 2015 Illinois Green Economy Network Sustainability Conference, Normal, IL.

“Teaching Next Generation Energy Concepts with Next Generation Science Standards: Addressing the Critical Need for a More Energy-Literate Workforce,” presented September 30, 2014 at the Mathematics and Science Partnerships Program 2014 Conference in Washington, DC.

“National Utility Rate Database,” presented October 23, 2013 at Solar Power International, Chicago, IL.

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### Selected Presentations (continued)

“Potential Economic Impact of Offshore Wind Energy in the Great Lakes,” presented May 6, 2013 at WindPower 2013, Chicago, IL.

“Why Illinois? Windy City, Prairie Power,” presented May 5, 2013 at WindPower 2013, Chicago, IL.

“National Utility Rate Database,” presented January 29, 2013 at the EUEC Conference, Phoenix, AZ.

“Energy Learning Exchange and Green Jobs,” presented December 13, 2012 at the TRICON Meeting of Peoria and Tazewell County Counselors, Peoria, IL.

“Potential Economic Impact of Offshore Wind Energy in the Great Lakes,” presented November 12, 2012 at the Offshore Wind Jobs and Economic Development Impacts Webinar.

“Energy Learning Exchange,” presented October 31, 2012 at the Utility Workforce Development Meeting, Chicago, IL.

“Wind Energy in McLean County,” presented June 26, 2012 at BN By the Numbers, Normal, IL.

“Wind Energy,” presented June 14, 2012 at the Wind for Schools Statewide Teacher Workshop, Normal, IL.

“Economic Impact of Wind Energy in Illinois,” presented June 6, 2012 at AWEA’s WINDPOWER 2012, Atlanta, GA.

“Trends in Illinois Wind Energy,” presented March 6, 2012 at the AWEA Regional Wind Energy Summit – Midwest in Chicago, IL.

“Challenges and New Growth Strategies in the Wind Energy Business,” invited plenary session speaker at the Green Revolution Leaders Forum, November 18, 2011 in Seoul, South Korea.

“Overview of the Center for Renewable Energy,” presented July 20, 2011 at the University-Industry Consortium Meeting at Illinois Institute of Technology, Chicago, IL.

“Building the Wind Turbine Supply Chain,” presented May 11, 2011 at the Supply Chain Growth Conference, Chicago, IL

“Building a Regional Energy Policy for Economic Development,” presented April 4, 2011 at the Midwestern Legislative Conference’s Economic Development Committee Webinar.

“Wind Energy 101,” presented February 7, 2011 at the Wind Power in Central Illinois - A Public Forum, CCNET Renewable Energy Group, Champaign, IL. “Alternative Energy Strategies,” presented with Matt Aldeman November 19, 2010 at the Innovation Talent STEM Education Forum, Chicago, IL.

“Siting and Zoning in Illinois,” presented November 17, 2010 at the Wind Powering America Webinar.

“What Governor Quinn Should Do about Energy?” presented November 15, 2010 at the Illinois Chamber of Commerce Energy Forum Conference, Chicago, IL.

“Is Wind Energy Development Right for Illinois,” presented with Matt Aldeman October 28, 2010 at the Illinois Association of Illinois County Zoning Officials Annual Seminar in Utica, IL.

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“Economic Impact of Wind Energy in Illinois,” presented July 22, 2010 at the AgriEnergy Conference in Champaign, IL.

“Renewable Energy Major at ISU,” presented July 21, 2010 at Green Universities and Colleges Subcommittee Webinar.

“Economics of Wind Energy,” presented May 19, 2010 at the U.S. Green Building Council meeting in Chicago, IL.

“Forecasting: A Primer for the Small Business Entrepreneur,” presented with James E. Cox, Jr. April 14, 2010 at the Allied Academies’ Spring International Conference in New Orleans, LA.

“Are Renewable Portfolio Standards a Policy Cure-All? A Case Study of Illinois’ Experience,” presented January 30, 2010 at the 2010 William and Mary Environmental Law and Policy Review Symposium in Williamsburg, VA.

“Creating Partnerships between Universities and Industry,” presented November 19, 2009, at New Ideas in Educating a Workforce in Renewable Energy and Energy Efficiency in Albany, NY.

“Educating Illinois in Renewable Energy,” presented November 14, 2009 at the Illinois Science Teachers Association in Peoria, IL.

“Green Collar Jobs,” invited presentation October 14, 2009 at the 2009 Workforce Forum in Peoria, IL.

“The Role of Wind Power in Illinois,” presented March 4, 2009 at the Association of Illinois Electric Cooperatives Engineering Seminar in Springfield, IL.

“The Economic Benefits of Wind Farms,” presented January 30, 2009 at the East Central Illinois Economic Development District Meeting in Champaign, IL.

“Green Collar Jobs in Illinois,” presented January 6, 2009 at the Illinois Workforce Investment Board Meeting in Macomb, Illinois.

“Green Collar Jobs: What Lies Ahead for Illinois?” presented August 1, 2008 at the Illinois Employment and Training Association Conference.

“Mapping Broadband Access in Illinois,” presented October 16, 2007 at the Rural Telecon ’07 conference.

“A Managerial Approach to Using Error Measures to Evaluate Forecasting Methods,” presented October 15, 2007 at the International Academy of Business and Economics.

“Dollars and Sense: The Pros and Cons of Renewable Fuel,” presented October 18, 2006 at Illinois State University Faculty Lecture Series.

“Broadband Access in Illinois,” presented July 28, 2006 at the Illinois Association of Regional Councils Annual Meeting.

“Broadband Access in Illinois,” presented November 17, 2005 at the University of Illinois’ Connecting the e to Rural Illinois.

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### Selected Presentations (continued)

“Improving Forecasting Through Textbooks – A 25 Year Review,” with James E. Cox, Jr., presented June 14, 2005 at the 25th International Symposium on Forecasting.

“Telecommunications Demand Forecasting with Intermodal Competition, with Christopher Swann, presented April 2, 2004 at the Telecommunications Systems Management Conference 2004.

“Intermodal Competition,” with Christopher Swann, presented April 3, 2003 at the Telecommunications Systems Management Conference 2003.

“Intermodal Competition in Local Exchange Markets,” with Christopher Swann, presented June 26, 2002 at the 20th Annual International Communications Forecasting Conference.

“Assessing Retail Competition,” presented May 23, 2002 at the Institute for Regulatory Policy Studies’ Illinois Energy Policy for the 21st Century workshop.

“The Devil in the Details: An Analysis of Default Service and Switching,” with Eric Malm presented May 24, 2001 at the 20th Annual Advanced Workshop on Regulation and Competition.

“Forecasting Challenges for U.S. Telecommunications with Local Competition,” presented June 28, 1999 at the 19th International Symposium on Forecasting.

“Acceptance of Forecasting Principles in Forecasting Textbooks,” presented June 28, 1999 at the 19th International Symposium on Forecasting.

“Forecasting Challenges for Telecommunications With Local Competition,” presented June 17, 1999 at the 17th Annual International Communications Forecasting Conference.

“Measures of Market Competitiveness in Deregulating Industries,” with Eric Malm, presented May 28, 1999 at the 18th Annual Advanced Workshop on Regulation and Competition.

“Trends in Telecommunications Forecasting and the Impact of Deregulation,” Proceedings of EPRI’s 11th Forecasting Symposium, 1998.

“Forecasting in a Competitive Age: Utilizing Macroeconomic Forecasts to Accurately Predict the Demand for Services,” invited speaker, Institute for International Research Conference, September 29, 1997.

“Regulatory Fairness and Local Competition Pricing,” presented May 30, 1996 at the 15th Annual Advanced Workshop in Regulation and Public Utility Economics.

“Optimal Pricing For a Regulated Monopolist Facing New Competition: The Case of Bell Atlantic Special Access Demand,” presented May 28, 1992 at the Rutgers Advanced Workshop in Regulation and Public Utility Economics.

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## Grants

“SmartGrid for Schools 2018 and Energy Challenge,” with William Hunter, Illinois Science and Energy Innovation Foundation, RSP Award # A15-0092-002 - extended, January 2017, \$300,000.

“Energy Learning Exchange - Implementing Nationally Recognized Energy Curriculum and Credentials in Illinois,” Northern Illinois University, RSP Award # A17-0098, February, 2017, \$13,000.

“SmartGrid for Schools 2017 and Energy Challenge,” with William Hunter, Illinois Science and Energy Innovation Foundation, RSP Award # A15-0092-002 - extended, January 2017, \$350,000.

“Illinois Jobs Project,” University of California Berkeley, RSP Award # A16-0148, August, 2016, \$10,000.

“Energy Workforce Ready Through Building Performance Analysis,” Illinois Department of Commerce and Economic Opportunity through the Department of Labor, RSP # A16-0139, June, 2016, \$328,000 (grant was de-obligated before completion).

“SmartGrid for Schools 2016 and Smart Appliance Challenge,” with William Hunter, Brad Christenson and Jeritt Williams, Illinois Science and Energy Innovation Foundation, RSP Award # A15-0092-002, January 2016, \$450,000.

“SmartGrid for Schools 2015,” with William Hunter and Matt Aldeman, Illinois Science and Energy Innovation Foundation, RSP Award # A15-0092-001, February 2015, \$400,000.

“Economic Impact of Nuclear Plant Closings: A Response to HR 1146,” Illinois Department of Economic Opportunity, RSP Award # 14-025001 amended, January, 2015, \$22,000.

“Partnership with Midwest Renewable Energy Association for Solar Market Pathways” with Missy Nergard and Jin Jo, U.S. Department of Energy Award Number DE-EE0006910, October, 2014, \$109,469 (ISU Award amount).

“Renewable Energy for Schools,” with Matt Aldeman and Jin Jo, Illinois Department of Commerce and Economic Opportunity, Award Number 14-025001, June, 2014, \$130,001.

“SmartGrid for Schools 2014,” with William Hunter and Matt Aldeman, Illinois Science and Energy Innovation Foundation, RSP # 14B116, March 2014, \$451,701.

“WINDPOWER 2014 Conference Exhibit,” Illinois Department of Commerce and Economic Opportunity, RSP #14C167, March, 2014, \$95,000.

“Lake Michigan Offshore Wind Energy Buoy,” with Matt Aldeman, Illinois Clean Energy Community Foundation, Request ID 6435, November, 2013, \$90,000.

“Teaching Next Generation Energy Concepts with Next Generation Science Standards,” with William Hunter, Matt Aldeman and Amy Bloom, Illinois State Board of Education, RSP # 13B170A, October, 2013, second year, \$159,954; amended to \$223,914.

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**Grants (continued)**

“Solar for Schools,” with Matt Aldeman, Illinois Green Economy Network, RSP # 13C280, August, 2013, \$66,072.

“Energy Learning Exchange Implementation Grant,” with William Hunter and Matt Aldeman, Illinois Department of Commerce and Economic Opportunity, Award Number 13-052003, June, 2013, \$350,000.

“Teaching Next Generation Energy Concepts with Next Generation Science Standards,” with William Hunter, Matt Aldeman and Amy Bloom, Illinois State Board of Education, RSP # 13B170, April, 2013, \$159,901.

“Illinois Sustainability Education SEP,” Illinois Department of Commerce and Economic Opportunity, Award Number 08-431006, March, 2013, \$225,000.

“Illinois Pathways Energy Learning Exchange Planning Grant,” with William Hunter and Matt Aldeman, Illinois State Board of Education (Source: U.S. Department of Education), RSP # 13A007, December, 2012, \$50,000.

“Illinois Sustainability Education SEP,” Illinois Department of Commerce and Economic Opportunity, Award Number 08-431005, June 2011, amended March, 2012, \$98,911.

“Wind for Schools Education and Outreach,” with Matt Aldeman, Illinois Department of Commerce and Economic Opportunity, Award Number 11-025001, amended February, 2012, \$111,752.

“A Proposal to Support Solar Energy Potential and

Job Creation for the State of Illinois Focused on Large Scale Photovoltaic System,” with Jin Jo (lead PI), Illinois Department of Commerce and Economic Opportunity, Award Number 12-025001, January 2012, \$135,000.

“National Database of Utility Rates and Rate Structure,” U.S. Department of Energy, Award Number DE-EE0005350TDD, 2011-2014, \$850,000.

“Illinois Sustainability Education SEP,” Illinois Department of Commerce and Economic Opportunity, Award Number 08-431005, June 2011, \$75,000.

“Illinois Pathways Energy Learning Exchange Planning Grant,” with William Hunter and Matt Aldeman, Illinois State Board of Education (Source: U.S. Department of Education), RSP # 13A007, December, 2012, \$50,000.

“Illinois Sustainability Education SEP,” Illinois Department of Commerce and Economic Opportunity, Award Number 08-431005, June 2011, amended March, 2012, \$98,911.

“Wind for Schools Education and Outreach,” with Matt Aldeman, Illinois Department of Commerce and Economic Opportunity, Award Number 11-025001, amended February, 2012, \$111,752.

“A Proposal to Support Solar Energy Potential and Job Creation for the State of Illinois Focused on Large Scale Photovoltaic System,” with Jin Jo (lead PI), Illinois Department of Commerce and Economic Opportunity, Award Number 12-025001, January 2012, \$135,000.

“National Database of Utility Rates and Rate Structure,” U.S. Department of Energy, Award Number DE-EE0005350TDD, 2011-2014, \$850,000.



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“Illinois Sustainability Education SEP” Illinois Department of Commerce and Economic Opportunity, Award Number 08-431005, June 2011, \$75,000.

“Wind for Schools Education and Outreach,” with Matt Aldeman, Illinois Department of Commerce and Economic Opportunity, Award Number 11-025001, March 2011, \$190,818.

“Using Informal Science Education to Increase Public Knowledge of Wind Energy in Illinois,” with Amy Bloom and Matt Aldeman, Scott Elliott Cross-Disciplinary Grant Program, February 2011, \$13,713.

“Wind Turbine Market Research,” with Matt Aldeman, Illinois Manufacturers Extension Center, May, 2010, \$4,000.

“Petco Resource Assessment,” with Matt Aldeman, Petco Petroleum Co., April, 2010 amended August 2010 \$34,000; original amount \$18,000.

“Wind for Schools Education and Outreach,” with Anthony Lornbach and Matt Aldeman, Scott Elliott Cross-Disciplinary Grant Program, February, 2010, \$13,635.

“IGA IFA/ISU Wind Due Diligence,” Illinois Finance Authority, November, 2009, \$8,580 amended December 2009; original amount \$2,860.

“Green Industry Business Development Program, with the Shaw Group and Illinois Manufacturers Extension Center, Illinois Department of Commerce and Economic Opportunity, Award Number 09-021007, August 2009, \$245,000.

“Wind Turbine Workshop Support,” Illinois Department of Commerce and Economic Opportunity, June 2009, \$14,900.

“Illinois Wind Workers Group,” with Randy Winter, U.S. Department of Energy, Award Number DE-EE0000507, 2009-2011, \$107,941.

“Wind Turbine Supply Chain Study,” with J. Lon Carlson and James E. Payne, Illinois Department of Commerce and Economic Opportunity, Award Number 09-021003, April 2009, \$125,000.

“Renewable Energy Team Travel to American Wind Energy Association WindPower 2009 Conference, Center for Mathematics, Science and Technology, February 2009, \$3,005.

“Renewable Energy Educational Lab Equipment,” with Randy Winter and David Kennell, Illinois Clean Energy Community Foundation (peer-reviewed), February, 2008, \$232,600.

“Proposal for New Certificate Program in Electricity, Natural Gas and Telecommunications Economics,” with James E. Payne, Extended Learning Program Grant, April, 2007, \$29,600.

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**Grants (continued)**

“Illinois Broadband Mapping Study,” with J. Lon Carlson and Rajeev Goel, Illinois Department of Commerce and Economic Opportunity, Award Number 06-205008, 2006-2007, \$75,000.

“Illinois Wind Energy Education and Outreach Project,” with David Kennell and Randy Winter, U.S. Department of Energy, Award Number DE-FG36-06GO86091, 2006-2010, \$990,000.

“Wind Turbine Installation at Illinois State University Farm,” with Doug Kingman and David Kennell, Illinois Clean Energy Community Foundation (peer-reviewed), May, 2004, \$500,000.

“Illinois State University Wind Measurement Project,” Doug Kingman and David Kennell, Illinois Clean Energy Community Foundation (peer-reviewed), with August, 2003, \$40,000.

“Illinois State University Wind Measurement Project,” with Doug Kingman and David Kennell, NEG Micon matching contribution, August, 2003, \$65,000.

“Distance Learning Technology Program,” Illinois State University Faculty Technology Support Services, Summer 2002, \$3,000.

“Providing an Understanding of Telecommunications Technology By Incorporating Multimedia into Economics 235,” Instructional Technology Development Grant (peer-reviewed), January 15, 2001, \$1,400.

“Using Real Presenter to create a virtual tour of GTE’s Central Office,” with Jack Chizmar, Instructional Technology Literacy Mentoring Project Grant (peer-reviewed), January 15, 2001, \$1,000.

“An Empirical Study of Telecommunications Industry Forecasting Practices,” with James E. Cox, College of Business University Research Grant (peer-reviewed), Summer, 1999, \$6,000.

“Ownership Form and the Efficiency of Electric Utilities: A Meta-Analytic Review” with L. Dean Hiebert, Institute for Regulatory Policy Studies research grant (peer-reviewed), August 1998, \$6,000.

**Total Grants: \$7,740,953**

## External Funding

Corporate Funding for Institute for Regulatory Policy Studies, Ameren (\$7,500), Aqua Illinois (\$7,500); Commonwealth Edison (\$7,500); Exelon (\$7,500); Illinois American Water (\$7,500); Midcontinent ISO (\$7,500); NICOR Energy (\$7,500); People Gas Light and Coke (\$7,500); PJM Interconnect (\$7,500); Fiscal Year 2017, \$67,500 total.

Workshop Surplus for Institute for Regulatory Policy Studies, with Adrienne Ohler, Fiscal Year 2017, \$18,342.

Corporate Funding for Institute for Regulatory Policy Studies, Ameren (\$7,500), Aqua Illinois (\$7,500); Commonwealth Edison (\$7,500); Exelon (\$7,500); Illinois American Water (\$7,500) ITC Holdings (\$7,500); Midcontinent ISO (\$7,500); NICOR Energy (\$7,500); People Gas Light and Coke (\$7,500); PJM Interconnect (\$7,500); Fiscal Year 2017, \$75,000 total.

Workshop Surplus for Institute for Regulatory Policy Studies, with Adrienne Ohler, Fiscal Year 2016, \$19,667.

Corporate Funding for Energy Learning Exchange, Calendar Year 2016, \$53,000.

Corporate Funding for Institute for Regulatory Policy Studies, Ameren (\$7,500), Aqua Illinois (\$7,500); Commonwealth Edison (\$7,500); Exelon/Constellation NewEnergy (\$7,500); Illinois American Water (\$7,500) ITC Holdings (\$7,500); Midcontinent ISO (\$7,500); NICOR Energy (\$7,500); People Gas Light and Coke (\$7,500); PJM Interconnect (\$7,500); Utilities, Inc. (\$7,500) Fiscal Year 2016, \$82,500 total.

Workshop Surplus for Institute for Regulatory Policy Studies, with Adrienne Ohler, Fiscal Year 2015, \$15,897.

Corporate Funding for Institute for Regulatory Policy Studies, Ameren (\$7,500), Alliance Pipeline (\$7,500); Aqua Illinois (\$7,500); AT&T (\$7,500); Commonwealth Edison (\$7,500); Exelon/Constellation NewEnergy (\$7,500); Illinois American Water (\$7,500) ITC Holdings (\$7,500); Midcontinent ISO (\$7,500); NICOR Energy (\$7,500); People Gas Light and Coke (\$7,500); PJM Interconnect (\$7,500); Fiscal Year 2015, \$90,000 total.

Corporate Funding for Energy Learning Exchange, Calendar Year 2014, \$55,000.

Workshop Surplus for Institute for Regulatory Policy Studies, with Adrienne Ohler, Fiscal Year 2014, \$12,381.

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### External Funding (continued)

Corporate Funding for Institute for Regulatory Policy Studies, Ameren (\$7,500), Alliance Pipeline (\$7,500); Aqua Illinois (\$7,500); AT&T (\$7,500); Commonwealth Edison (\$7,500); Constellation NewEnergy (\$7,500); Illinois American Water (\$7,500) ITC Holdings (\$7,500); Midwest Energy Efficiency Alliance (\$4,500); Midwest Generation (\$7,500); MidWest ISO (\$7,500); NICOR Energy (\$7,500); People Gas Light and Coke (\$7,500); PJM Interconnect (\$7,500); Fiscal Year 2014, \$102,000 total.

Corporate Funding for Energy Learning Exchange, Calendar Year 2013, \$53,000.

Workshop Surplus for Institute for Regulatory Policy Studies, with Adrienne Ohler, Fiscal Year 2013, \$17,097.

Corporate Funding for Institute for Regulatory Policy Studies, Ameren (\$7,500), Alliance Pipeline (\$7,500); Aqua Illinois (\$7,500); AT&T (\$7,500); Commonwealth Edison (\$7,500); Constellation NewEnergy (\$7,500); Illinois American Water (\$7,500) ITC Holdings (\$7,500); Midwest Generation (\$7,500); MidWest ISO (\$7,500); NICOR Energy (\$7,500); People Gas Light and Coke (\$7,500); PJM Interconnect (\$7,500); Fiscal Year 2013, \$97,500 total.

Corporate Funding for Illinois Wind Working Group, Calendar Year 2012, \$29,325.

Workshop Surplus for Institute for Regulatory Policy Studies, with Adrienne Ohler, Fiscal Year 2012, \$16,060.

Corporate Funding for Institute for Regulatory Policy Studies, Alliance Pipeline (\$7,500); Aqua Illinois (\$7,500); AT&T (\$7,500); Commonwealth Edison (\$7,500); Constellation NewEnergy (\$7,500); Illinois American Water (\$7,500) ITC Holdings (\$7,500); Midwest Generation (\$7,500); MidWest ISO (\$7,500); NICOR Energy (\$7,500); People Gas Light and Coke (\$7,500); PJM Interconnect (\$7,500); Fiscal Year 2012, \$90,000 total.

Corporate Funding for Illinois Wind Working Group, Calendar Year 2011, \$57,005.

Workshop Surplus for Institute for Regulatory Policy Studies, with Adrienne Ohler, Fiscal Year 2011, \$13,562.

Corporate Funding for Institute for Regulatory Policy Studies, Alliance Pipeline (\$7,500); Aqua Illinois (\$7,500); AT&T (\$7,500); Commonwealth Edison (\$7,500); Constellation NewEnergy (\$7,500); Illinois American Water (\$7,500) ITC Holdings (\$7,500); Midwest Generation (\$7,500); MidWest ISO (\$7,500); NICOR Energy (\$7,500); People Gas Light and Coke (\$7,500); PJM Interconnect (\$7,500); Fiscal Year 2011, \$90,000 total.

Corporate Funding for Center for Renewable Energy, Calendar Year 2010, \$50,000.

Corporate Funding for Illinois Wind Working Group, Calendar Year 2010, \$49,000.

Workshop Surplus for Institute for Regulatory Policy Studies, with Lon Carlson, Fiscal Year 2010, \$17,759.

Corporate Funding for Institute for Regulatory Policy Studies, Alliance Pipeline (\$7,500); Ameren (\$7,500); AT&T (\$7,500); Commonwealth Edison (\$7,500); Constellation NewEnergy (\$7,500); ITC Holdings (\$7,500); Midwest Generation (\$7,500); MidWest ISO (\$7,500); NICOR Energy (\$7,500); People Gas Light and Coke (\$7,500); PJM Interconnect (\$7,500); Fiscal Year 2010, \$82,500 total.

Corporate Funding for Illinois Wind Working Group, Calendar Year 2009, \$57,140.

Workshop Surplus for Institute for Regulatory Policy Studies, with Lon Carlson, Fiscal Year 2009, \$21,988.

Corporate Funding for Institute for Regulatory Policy Studies, Alliance Pipeline (\$7,500); Ameren (\$7,500); AT&T (\$7,500); Commonwealth Edison (\$7,500); Constellation NewEnergy (\$7,500); MidAmerican Energy (\$7,500); Midwest Generation (\$7,500); MidWest ISO (\$7,500); NICOR Energy (\$7,500); People Gas Light and Coke (\$7,500); PJM Interconnect (\$7,500); Fiscal Year 2009, \$82,500 total.

Corporate Funding for Center for Renewable Energy, Calendar Year 2008, \$157,500.

Corporate Funding for Illinois Wind Working Group, Calendar Year 2008, \$38,500.

Workshop Surplus for Institute for Regulatory Policy Studies, with Lon Carlson, Fiscal Year 2008, \$28,489.

Corporate Funding for Institute for Regulatory Policy Studies, Alliance Pipeline (\$5,000); Ameren (\$5,000); AT&T (\$5,000); Commonwealth Edison (\$5,000); Constellation NewEnergy (\$5,000); MidAmerican Energy (\$5,000); Midwest Generation (\$5,000); MidWest ISO (\$5,000); NICOR Energy (\$5,000); Peabody Energy (\$5,000), People Gas Light and Coke (\$5,000); PJM Interconnect (\$5,000); Fiscal Year 2008, \$60,000 total.

Corporate Funding for Illinois Wind Working Group, Calendar Year 2007, \$16,250.

Workshop Surplus for Institute for Regulatory Policy Studies, with Lon Carlson, Fiscal Year 2007, \$19,403.

Corporate Funding for Institute for Regulatory Policy Studies, AARP (\$3,000), Alliance Pipeline (\$5,000), Ameren (\$5,000); Citizens Utility Board (\$5,000); Commonwealth Edison (\$5,000); Constellation NewEnergy (\$5,000); MidAmerican Energy (\$5,000); Midwest Generation (\$5,000); MidWest ISO (\$5,000); NICOR Energy (\$5,000); Peabody Energy (\$5,000), People Gas Light and Coke (\$5,000); PJM Interconnect (\$5,000); SBC (\$5,000); Verizon (\$5,000); Fiscal Year 2007, \$73,000 total.

Workshop Surplus for Institute for Regulatory Policy Studies, with Lon Carlson, Fiscal Year 2006, \$13,360.

## External Funding (continued)

Corporate Funding for Institute for Regulatory Policy Studies, AARP (\$1,500), Alliance Pipeline (\$2,500), Ameren (\$5,000); Citizens Utility Board (\$5,000); Commonwealth Edison (\$5,000); Constellation NewEnergy (\$5,000); DTE Energy (\$5,000); MidAmerican Energy (\$5,000); Midwest Generation (\$5,000); MidWest ISO (\$5,000); NICOR Energy (\$5,000); Peabody Energy (\$2,500), People Gas Light and Coke (\$5,000); PJM Interconnect (\$5,000); SBC (\$5,000); Verizon (\$5,000); Fiscal Year 2006, \$71,500 total.

Workshop Surplus for Institute for Regulatory Policy Studies, with L. Dean Hiebert, Fiscal Year 2005, \$12,916.

Corporate Funding for Institute for Regulatory Policy Studies, with L. Dean Hiebert, AmerenCIPS (\$5,000); Citizens Utility Board (\$5,000); Commonwealth Edison (\$5,000); Constellation NewEnergy (\$5,000); Illinois Power (\$5,000); MidAmerican Energy (\$5,000); Midwest Generation (\$5,000); MidWest ISO (\$5,000); NICOR Energy (\$5,000); People Gas Light and Coke (\$5,000); PJM Interconnect (\$5,000); SBC (\$2,500); Verizon (\$2,500); Fiscal Year 2005, \$60,000 total.

Workshop Surplus for Institute for Regulatory Policy Studies, with L. Dean Hiebert, Fiscal Year 2004, \$17,515.

Corporate Funding for Institute for Regulatory Policy Studies, with L. Dean Hiebert, AmerenCIPS (\$5,000); Commonwealth Edison (\$5,000); Constellation NewEnergy (\$5,000); Illinois Power (\$5,000); MidAmerican Energy (\$5,000); Midwest Generation (\$5,000); NICOR Energy (\$5,000); People Gas Light and Coke (\$5,000); PJM Interconnect (\$5,000); Fiscal Year 2004, \$45,000 total.

Workshop Surplus for Institute for Regulatory Policy Studies, with L. Dean Hiebert, Fiscal Year 2003, \$8,300.

Corporate Funding for Institute for Regulatory Policy Studies, with L. Dean Hiebert, AmerenCIPS (\$5,000); AT&T (\$2,500); Commonwealth Edison (\$5,000); Illinois Power (\$5,000); MidAmerican Energy (\$5,000); NICOR Energy (\$5,000); People Gas Light and Coke (\$5,000); Fiscal Year 2003, \$32,500 total.

Workshop Surplus for Institute for Regulatory Policy Studies, with L. Dean Hiebert, Calendar Year 2002, \$15,700.

Corporate Funding for Institute for Regulatory Policy Studies, with L. Dean Hiebert, AmerenCIPS (\$2,500); AT&T (\$5,000); Commonwealth Edison (\$2,500); Illinois Power (\$2,500); MidAmerican Energy (\$2,500); NICOR Energy (\$2,500); People Gas Light and Coke (\$2,500); Calendar Year 2002, \$17,500 total.

Corporate Funding for International Communications Forecasting Conference, National Economic Research Associates (\$10,000); Taylor Nelson Sofres Telecoms (\$10,000); Calendar Year 2002, \$20,000 total

Corporate Funding for Institute for Regulatory Policy Studies, with L. Dean Hiebert, AmerenCIPS (\$5,000); AT&T (\$5,000); Commonwealth Edison (\$5,000); Illinois Power (\$5,000); MidAmerican Energy (\$5,000); NICOR Energy (\$5,000); People Gas Light and Coke (\$5,000); Calendar Year 2001, \$35,000 total.

Workshop Surplus for Institute for Regulatory Policy Studies, with L. Dean Hiebert, Calendar Year 2001, \$19,400.

Corporate Funding for International Communications Forecasting Conference, National Economic Research Associates (\$10,000); Taylor Nelson Sofres Telecoms (\$10,000); SAS Institute (\$10,000); Calendar Year 2001, \$30,000 total.

Corporate Funding for Institute for Regulatory Policy Studies, with L. Dean Hiebert, AmerenCIPS (\$5,000); AT&T (\$5,000); Commonwealth Edison (\$5,000); Illinois Power (\$5,000); MidAmerican Energy (\$5,000); NICOR Energy (\$5,000); People Gas Light and Coke (\$5,000); Calendar Year 2000, \$35,000 total.

Workshop Surplus for Institute for Regulatory Policy Studies, with L. Dean Hiebert, Calendar Year 2000, \$20,270.

Corporate Funding for International Communications Forecasting Conference, National Economic Research Associates (\$10,000); Taylor Nelson Sofres Telecoms (\$10,000); Calendar Year 2000, \$20,000 total.

Corporate Funding for Institute for Regulatory Policy Studies, with L. Dean Hiebert, AmerenCIPS (\$5,000); AT&T (\$5,000); Commonwealth Edison (\$5,000); Illinois Power (\$5,000); MidAmerican Energy (\$5,000); NICOR Energy (\$5,000); People Gas Light and Coke (\$5,000); Calendar Year 1999, \$35,000 total.

Workshop Surplus for Institute for Regulatory Policy Studies, with L. Dean Hiebert, Calendar Year 1999, \$10,520.

Corporate Funding for International Communications Forecasting Conference, National Economic Research Associates (\$10,000); PNR Associates (\$10,000); Calendar Year 1999, \$20,000 total.

Corporate Funding for Institute for Regulatory Policy Studies, with L. Dean Hiebert, AmerenCIPS (\$5,000); CILCO (\$5,000); Commonwealth Edison (\$5,000); Illinois Power (\$5,000); MidAmerican Energy (\$5,000); People Gas Light and Coke (\$5,000); Calendar Year 1998, \$30,000 total.

Workshop Surplus for Institute for Regulatory Policy Studies, with L. Dean Hiebert, Calendar Year 1998, \$44,334.

Corporate Funding for International Communications Forecasting Conference, National Economic Research Associates (\$10,000); PNR Associates (\$10,000); Calendar Year 1998, \$20,000 total.

Corporate Funding for Institute for Regulatory Policy Studies, with L. Dean Hiebert, AmerenCIPS (\$5,000); CILCO (\$5,000); Commonwealth Edison (\$5,000); Illinois Power (\$5,000); MidAmerican Energy (\$5,000); People Gas Light and Coke (\$5,000); Calendar Year 1997, \$30,000 total.

Workshop Surplus for Institute for Regulatory Policy Studies, with L. Dean Hiebert, Calendar Year 1997, \$19,717.

**Total External Funding: \$2,492,397**



by David G. Loomis  
Strategic Economic Research, LLC  
[strategieconomic.com](http://strategieconomic.com)  
815-905-2750