

Central Midwest Interstate Low-Level Radioactive Waste Commission

FORTIETH ANNUAL REPORT

July 1, 2024 – June 30, 2025

Prepared by the
Central Midwest Interstate
Low-Level Radioactive Waste Commission

S.Y. Chen, Ph.D, CHP
Chairman

J.P. Kelly
Secretary/Treasurer

William R. Roy, Ph.D
Commissioner

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HISTORY

In response to a federal policy, declared in the Low-Level Radioactive Waste Policy Act of 1980 (1980 Act) (42 USC 202lb et seq.), that each state is responsible for assuring that disposal capacity is available for certain categories of low-level radioactive waste (LLRW) generated within its borders, the State of Illinois and the Commonwealth of Kentucky entered into the Central Midwest Interstate Low-Level Radioactive Waste Compact (CMC). Congress has consented to the CMC and the Southeast, Midwest, Central States, Rocky Mountain, Atlantic, Appalachian, Southwestern, Northwest and Texas Interstate Compacts.

MISSION OF CENTRAL MIDWEST COMPACT

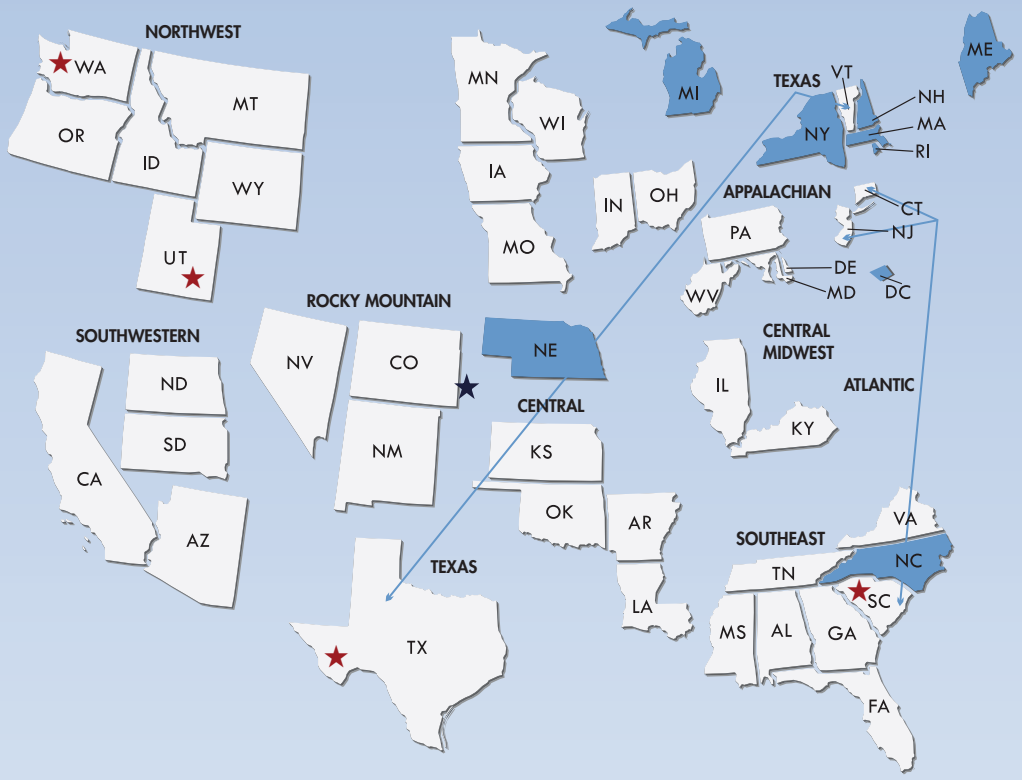
A three-member Commission administers the CMC. Illinois Commissioners are Chairman S.Y. Chen, Ph.D., CHP, and William R. Roy, Ph.D. J.P. Kelly is the Commissioner representing Kentucky and serves as the Secretary/Treasurer.

The Commission is required to adopt, and amend as necessary, a Regional Management Plan. The Regional Management Plan describes the number and type of regional storage, treatment, and disposal facilities needed; adopts policies regarding source and volume reductions; and describes alternative means for treatment, storage, and disposal of LLRW. The Commission is authorized to designate a host state for each regional facility, but only a state that generates more than 10 percent of their region's total volume of low-level radioactive waste. Illinois has been designated as the host state for a regional disposal facility. Use of storage, treatment, and disposal facilities in the region for LLRW originating from outside the region, and export of LLRW from the CMC region, is subject to Commission approval. The Commission may enter into an agreement or contract with a state, a group of states, or persons for access to a facility in the region.



Central Midwest Interstate Low-Level Radioactive Waste Commission

LOW LEVEL WASTE COMPACTS



★ Active Disposal Site (4)

Approved Compact (10)

Unaffiliated (10)

Alaska and Hawaii belong to Northwest Compact

UNAFFILIATED STATES

District of Columbia	Maine	Puerto Rico
Massachusetts	Michigan	Rhode Island
Nebraska	New Hampshire	
New York	North Carolina	

LOW-LEVEL WASTE DISPOSAL FACILITIES

There are four active, licensed low-level waste disposal facilities that are located in Agreement States (see map), however, only three are available to generators in the Central Midwest Compact. Additional information about the facilities may be found at the Web sites maintained by the respective Agreement States.

- **EnergySolutions Barnwell Operations, located in Barnwell, South Carolina**
  Barnwell previously accepted waste from all U.S. generators except those in the Rocky Mountain and Northwest Compacts. Since 2008, Barnwell only accepts waste from the Atlantic compact states (Connecticut, New Jersey, and South Carolina). Barnwell is licensed by the State of South Carolina to receive wastes in Classes A-C.
- **U.S. Ecology, located in Richland, Washington**
  Richland accepts waste from the Northwest and Rocky Mountain compacts. Richland is licensed by the State of Washington to receive wastes in Classes A-C.
- **EnergySolutions Clive Operations, located in Clive, Utah**
  Clive accepts waste from all regions of the United States. Clive is licensed by the State of Utah for Class A waste only.
- **Waste Control Specialists (WCS), LLC, located near Andrews, Texas**
  WCS accepts waste from the Texas Compact generators and outside generators with permission from the Compact. WCS is licensed by the State of Texas for Classes A, B, and C waste.

http://www.nrc.gov/waste/llw-disposal/licensing/locations.html



Disposal Options for CMC

Generators in the Central Midwest Region continue to have access to the Energy*Solutions* disposal facility located in Clive, Utah for certain radioactive wastes. This facility accepts Class A waste, both containerized and un-containerized and naturally occurring radioactive materials. This facility also accepts mixed waste (i.e., waste that is both radioactive and chemically hazardous) generated in the Central Midwest region. The Commission anticipates that Illinois and Kentucky generators will continue to have access to the Energy*Solutions* facility.

Some of our generators, including our largest generator Exelon Corporation, have agreements with Waste Control Specialists LLC and dispose of their Class B and C wastes at the facility. CMC generators are very fortunate to have this disposal capability. Without this capacity the Class B and C waste would need to be stored indefinitely at the point of generation.

Waste considered to be naturally occurring radioactive material (NORM) can be disposed at the US Ecology Richland, Washington disposal facility, or at several US EPA RCRA Subtitle C landfills (NORM material with lower concentrations).

Illinois Waste Generation – Current and Future Projections

In compliance with the Management Act, the Illinois Emergency Management Agency (IEMA-OHS) conducts an annual survey of the LLRW generators located in Illinois and any broker or processor that handles Illinois LLRW within or outside of the state. Each generator provides IEMA-OHS with information by completing the Generators Annual Survey about the types, quantities, and activity of LLRW generated, stored, treated, and disposed of and future LLRW shipment projections. Brokers and processors provide information regarding any and all Illinois waste received, treated, processed, and shipped for disposal by completing the Brokers' and Processors' Annual Survey.

IEMA-OHS operates a system to administratively track shipments of LLRW that have a point of origination or destination in the state of Illinois. Persons who ship LLRW into, out of, or within the state must obtain a permit from IEMA-OHS and report shipment information electronically to the tracking system. Brokers can provide the Electronic Data Transmission (EDT) files on behalf of their generator customers. IEMA-OHS provides the information collected by the tracking system back to the generators in the form of completed annual survey tables for generator verification.

Illinois LLRW generation in 2024 continued to demonstrate the typical variation in year-to-year production. The number of generators decreased in 2024.

Illinois LLRW Generator Survey Response by Generator Category
2018 – 2024

Category	2018	2019	2020	2021	2022	2023	2024
Academic	25	25	26	25	25	24	23
Fuel Cycle	2	2	2	2	2	2	2
Governmental	16	14	15	15	15	17	18
Industrial	57	70	81	74	74	78	76
Medical	279	276	275	271	269	263	254
Reactor	7	7	7	7	7	7	6
Total	**385**	**394**	**406**	**394**	**392**	**391**	**379**

LLRW Volume Projections (ft^3)
2025– 2031

	2025	2026	2027	2028	2029	2030	2031
Academic	172	172	172	172	172	172	172
Fuel Cycle	50050	30050	30050	30050	30050	30050	30050
Government	15	15	15	15	15	15	15
Industrial	9391	9390	9390	9390	9390	9390	9390
Medical	226	218	218	218	218	218	218
Reactor	94325	93765	100314	92406	92237	99575	92475
Total	**154179**	**133610**	**140159**	**132251**	**132082**	**139420**	**132320**

The IEMA-OHS 2024 Annual Survey required generators to project the amount of LLRW they expect to produce or possess between 2025 and 2031. This information is used by the Agency for determining the development timeframe for a regional disposal facility or the need for an interim storage facility. History has indicated that the non-reactor generators underestimated volumes and activities by three to four times what was generated and disposed.

Kentucky Waste Generation

Kentucky Cabinet for Health Services, Radiation Health Branch (RHB) conducts an annual LLW survey of all byproduct and source material licensees within the Commonwealth. Licensees that possess, store and dispose of byproduct or source material with half-lives greater than 120 days, complete the Annual Survey by listing the types, quantities, and activity of LLRW generated, stored, treated, and disposed. Additionally, Brokers and processors provide information regarding any and all waste received, treated, processed, and shipped out of the state for disposal. Shippers of LLRW into and out of the state must obtain authorization from RHB and identify the shipment.

The Kentucky Radioactive Materials Section inspects and issues licenses to approx. 313 radioactive materials users in the fields of medicine, industry, research and academia. In addition, the program has issued 122 general licenses. The program also assists with oversight of byproduct material, source material and nuclear waste transportation throughout the state. The following report specifies the amount of radioactive waste material disposed or stored in 2024.

No significant changes in the number of specific or general licensees were noted for 2024, or the total waste volumes generated. The exception is Clariant Corporation that is in the process of decommissioning the Louisville facility as they discontinued use of depleted Uranium in the production of catalysts. Only a few drums of the depleted source material remain on site for final disposal to be conducted by Chase Environmental Services. The decommissioning process is reflected in the reduction of waste shipments as reported by Energy Solutions.

Kentucky LLRW Waste Generator Report for 2024

Waste Generator	Year	Generator Category	Class of Waste	Form	Total Volume ft3	Rad Quantity mCi	Rad Nuclides	Disposal Method	Shipper/ Broker Comments
Centre College	2024	Academic	A	Liquid	2	0.002	125I	Decay In Storage	
Murray State University	2024	Academic	A	Liquid/Solid	32.8	0.202	3H, 14C, 137Cs	DIS	
Northern Kentucky University	2024	Acdemic	A	Mixed	0	0.00E+00	0	RML terminated	Termination 4/9/19
Western Kentucky University	2024	Acdemic	A	NR	0	0	NR	NR	
University of Kentucky	2024	Academic	A	Liquid/ Solid	89	68.34	241Am, 3H, 14C, 209Po, 35S	Broker	Bionomics
University of Kentucky	2024	Academic	A	Liquid/	1	0.2	H-3	Storage	
University of Kentucky	2024	Academic	A	Solid	146	36	H-3; C-14; Po-209; Am-241; S-35	Broker	Bionomics
University of Louisville	2024	Academic	A	Solid	0	0		Broker	Bionomics
TOTAL	2024	Acdemic			270.8	104.744			
Clariant Corporation	2024	Industrial	A	Solid	285	NR	238U	Storage	NA
TLI/TN Americas	2024	Industrial	A	Solid and Liquid	7680	0.06	238U, 235U, 234Th 234-Pa, Th-228, dU238	Direct	Waste Control Specialists, LLC
TLI/TN Americas	2024	Industrial	A	Solid and Liquid	806	0.001	238U, 235U, 234Th 234-Pa, Th-228, dU238	Storage	
TOTAL	2024	Industrial			8771	0.061			
PETNET	2024	Medical	A	Liquid/Solid	3.6	0.02	H-3	Storage	
PETNET	2024	Medical	A	Liquid/Solid	12	9.3	H-3	Broker	Philotechnics
TOTAL	2024	Medical			12	5			
Kentucky RML/RHB	2024	State Government	A	Liquid (Gel)	5.7	NR	3H, 99Tc,238U 238dU,242Pu	Storage	
Kentucky EPPC/DEP	2024	State Government	A	Liquid & Material	0	0	3H	Broker	Bionomics
TOTAL	2024	State Gov.			5.7	0			
			SUM TOTAL		9059.5	109.805			

Kentucky LLRW Volumes (ft^3)
2013 – 2024

Year	Actual 2013	Actual 2014	Actual 2015	Actual 2016	2017	2018	2019	2020	2021	2022	2023	2024
Academic		8.3	0.5	328.69	203.72	42.18	39.02	130.56	199.11	229.1	312.83	270.8
Fuel MGF (PGDP) DOE Facility		5,623	590.9	168.9	NR	NR	NR	NR	NR	NR	NR	NR
State Governmental		60.5	14	43.1	45.3	24.81	30.91	2.1	3.7	3.7	5.7	NR
Industrial	91	463	220	6,246	3,189	2,068	1,991	1,962	624	1901	1557	8771
Medical	2	7.6	0.12	19.1	18.8	23.8	3.7	4.8	15	11	12.3	15.6
Reactor												
Total	93	6,162	826	6,806	3,457	2,159	2,065	1,969	842	2144.8	1887.83	9059.4

The above volumes include LLRW stored for decay and quantities shipped. Tabulation is derived from facility reports to the Kentucky RHB and Shipper reports. Volumes specified as "DOE Facility are the direct regulatory responsibility of the Department of Energy and the Nuclear Regulatory Commission.

Kentucky TENORM Update

In response to the dumping of oil and gas "fracking" wastewater sludges from West Virginia into two Kentucky landfills, new regulations were adopted in order to improve protection the public by oversight of TENORM associated with oil and gas operations. 902 KAR 100:180 became effective December 07, 2017. The regulation may be viewed at https://apps.legislature.ky.gov/law/kar/TITLE902.HTM.

The Branch is currently working with the KY Energy and Environment Cabinet to establish rules for acceptance of TENORM from sources other than those derived from the Oil and Gas Industry, and establishment of Subtitle D landfills that are permitted to accept such material.

More recently the KY Radiation Health Branch (RHB) were approached by a company contracted to Texas Gas proposing to conduct drilling operations in Kentucky and the topic of discussion was disposal of drill cuttings and non-hazardous fluids from natural gas wells with locations in Muhlenberg County. More information is available in the CMCC meeting minutes of September 12, 2023, on the CMCC website.

Lead 210 TENORM Contamination

In December 2023, Republic Services Green Valley Landfill reported that roll off boxes were accidentally picked up from TC Energy as regular waste by Grayson Sanitation and taken to Green Valley for disposal. 33 foam pigs used for gas pipeline cleanout were picked up which were radioactive and were accepted by the landfill and dumped in the active portion of the disposal facility. RAM measurements showed elevated levels of Pb-210 on the surface of the pigs. Most of the pigs were recovered untouched and removed, whereas the remainder that were unrecoverable had co-mingled with the landfill material. Sampling of the site was

conducted at 16 separate portions of the impacted area, and test results showed that no significant levels of elevated Pb-210 were present from locations where the shredded foam pigs were spread. Based on the Pb-210 levels measured, a decision was made by the EEC/RHB that there would be no significant impact on public health and safety if the material remained on the landfill. Subsequently, the landfill re-opened the affected section, and the disposal of normal waste was resumed.

Maxey Flats: In November 2012, Maxey Flats Disposal Site was placed into the Final Closure Period which includes installation of a permanent vegetative cap, installation of permanent surface water control features, and installation of surface monuments to identify the location of buried waste. The Environmental Protection Agency (EPA) has declared the Final Closure Period complete, and installation of the final landfill cap has been constructed. A 100-year institutional control period is in progress. The fourth Five-Year-Review of the remedy was approved on September 28, 2017. Additional information may be found at: https://eec.ky.gov/Environmental-Protection/Waste/superfund/maxey-flats-project/Pages/MaxeyFlatsSection.aspx.

The Radioactive Environmental Monitoring Laboratory (REML) actively monitors the site for contamination leaving the restricted areas to the perimeter, buffer and non-restricted areas around the site and is currently evaluating markers other than tritium, such as, gross alpha-beta measurements, as an estimate of contamination departing the site.

Paducah Gaseous Diffusion Plant: The Paducah Gaseous Diffusion Plant was in operation from September 1952 to June 2013 and was operated historically for national defense purposes until 1964, after which it produced fuel-grade uranium used to generate electricity in nuclear reactors. The U.S. Environmental Protection Agency (EPA) declared it a Superfund site in 1988. All operations have ceased at the plant and deconstruction and remediation continue at the site. According to the DOE, Office of Environmental Management, the current end state completion baseline date for Paducah is 2030. Additional information may be obtained at; https://eec.ky.gov/Environmental-Protection/Waste/hazardous-waste/Pages/paducah-gaseous-diffusion-plant.aspx.

The REML actively monitors the areas outside of the US DOE restricted and controlled areas on the site.

OBSERVATIONS AND CURRENT ACTIVITIES

- In early 2025 – the State of Illinois appointed two new Commissioners. S.Y. Chen, Ph.D., CHP and William Roy, Ph.D.

- Participating member of the Low-Level Waste Forum (Forum). The Forum's goals are to educate policy makers and the public about the management and disposal of low-level radioactive wastes, and to foster information sharing and the exchange of views between states and compacts. The Central Midwest Compact Commissioners participated at the October 9-10, 2024 (Reno, NV), and the April 8-10, 2024 (Odessa, TX) meetings held in-person and virtually.

- In 2022 the CMCC completed its review and analysis of the definition change to By-Product material in the Energy Policy Act of 2005 (EP Act) that added 11 e (3) and 11 (e) 4. This modification resulted in narrowing the definition of low-level radioactive waste (LLRW) that previously existed in the 1985 LLRW Policy Act Amendments. The EP Act of 2005 also removed CMCC authority to restrict imports and exports of 11E(3) and 11E(4) materials that previously existed in the 1985 Policy Act Amendments for LLRW. The EP Act of 2005 and the Nuclear Regulatory Commission's Final Rule in 2007 regarding the "Requirements for Expanded Definition of Byproduct Material" presents many issues for the member states of Illinois and Kentucky in regard to Agreement States compatibility and the implications to CMCC's authority and Regional Management Plan (RMP) policy statements are complex. CMCC retained a legal firm to analyze the ramifications of the Policy Act modifications and received a draft legal opinion on the Federal Statutory Authority to require CMCC to adopt and apply these changes to its governing documents.

  At the September 13, 2022, Annual Meeting the Commissioners approved a Resolution recognizing the statutory requirements of the LLRW Act and EP act and NRC regulations, as it relates to LLRW and NARM materials. The Commission will undertake an evaluation and review of CMCC policies, regulations and the RMP and will enact the amendments necessary to ensure full compliance with all applicable federal law and to protect public health and safety.

  In April 2024 the CMCC contracted Michael Klebe to revise and update the Regional Management Plan which was completed in May 2024. The DRAFT plan was discussed at the Annual Meeting of the CMCC on September 10, 2024. In August of 2025 – Public Hearings were held in the State of Illinois and the Commonwealth of Kentucky. On September 24, 2025, at the Annual Meeting, the revised plan was approved by the CMCC. The report is available on the Compact website.

AGREEMENTS AND PLANS

Interregional Facility Access Agreements

Interregional Facility Access Agreements ensure that Illinois and Kentucky waste generators can continue to use the existing facilities outside the region to treat or temporarily store their waste.

On November 4, 1997, the Commission voted in favor of signing the National Interregional Access Agreement for Waste Management (October 23, 1992). To date this leaves only the Atlantic Compact, New Hampshire, Puerto Rico, and Rhode Island who have not signed the National Agreement. At a Regular Meeting in April 2006, the Commission voted not to renew previous agreements with other states and compacts (the Rocky Mountain, Southwestern, Northeast, Midwest and Southeast Compacts, the State of Michigan and the Commonwealth of Massachusetts) when these agreements expired in 2011. However, the Central Midwest Compact has an Interregional Agreement with the Atlantic Compact.

Regional Management Plan

The Commission is required to adopt and amend, as appropriate, a plan for managing the region's low-level radioactive waste. The Regional Management Plan was originally adopted in 1988. In September of 2025 at a meeting held in Springfield, Illinois, the Commission unanimously voted to accept the revised 2025 Regional Management Plan. A copy of the plan in available through the Internet address (URL) http://www.cmcompact.org or by calling the Commission office at (217) 836-3018.

COMMISSION ACTIVITIES

September 10, 2024 – Annual Meeting held in Frankfort, KY and online via Webex Meetings.

Meeting Minutes are available here: http://cmcompact.org/pubs/

AUDIT

The financial records of the Commission were audited in compliance with Article XI of the Commission's bylaws. The auditing firm of Eck, Schafer & Punke, LLP. Robin L. Malloy, CPA performed the audit of the Commission's records finding that the financial statements accurately represent the Commission's financial position according to generally accepted accounting principles.

CENTRAL MIDWEST INTERSTATE LOW-LEVEL RADIOACTIVE WASTE COMPACT COMMISSION
Springfield, Illinois

STATEMENTS OF FINANCIAL POSITION
June 30, 2025 and 2024

ASSETS

	2025	2024
Current Assets:		
Cash and cash equivalents	$ 141,334	$ 149,591
Interest receivable	9,989	4,707
Prepaid expenses	1,281	1,281
Total current assets	152,604	155,579
Non-Current Assets:		
Long-Term Investments		
Certificates of deposit	2,427,163	2,343,833
Total non-current assets	2,427,163	2,343,833
TOTAL ASSETS	$2,579,767	$2,499,412

LIABILITIES AND NET ASSETS

Current Liabilities:		
	$_____	$_____.
Total current liabilities	_____	_____
Net Assets:		
Without donor restrictions	2,579,767	2,499,412
Total net assets	2,579,767	2,499,412
TOTAL LIABILITIES AND NET ASSETS	$2,579,767	$2,499,412

See Accompanying Notes to Consolidated Financial Statements.

CENTRAL MIDWEST INTERSTATE LOW-LEVEL RADIOACTIVE WASTE COMPACT COMMISSION
Springfield, Illinois

STATEMENT OF ACTIVITIES
Year Ended June 30, 2025 and 2024

	2025 Without Donor Restrictions	2024 Without Donor Restrictions
Revenue, Gains and other Support:		
Investment income, net	$ 91,573	$ 63,408
Net unrealized gains (losses) on investments	17,471	37,281
Total revenue and other support	109,044	100,689
Expenses:		
Long-Term Investments		
Administrative expense	13,134	13,515
Contractual services	2,289	2,492
Insurance	3,310	2,029
Meeting	1,676	186
Professional fees	3,000	3,000
Travel	5,280	1,518
Total expenses	28,689	22,740
Change in Net Assets	80,355	77,949
Net Assets – Beginning of Year	2,499,412	2,421,463
Net Assets – End of Year	$2,579,767	$2,499,412

See Accompanying Notes to Consolidated Financial Statements.

CENTRAL MIDWEST INTERSTATE LOW-LEVEL RADIOACTIVE WASTE COMPACT COMMISSION
Springfield, Illinois

STATEMENT OF CASH FLOWS
Years Ended June 30, 2025 and 2024

	2025	2024
Cash Flows from Operating Activities:		
Change in net assets	$ 80,355	$ 77,949
Adjustments to reconcile changes in net assets to net cash provided by (used in) operating activities		
Net unrealized and realized (gains) losses on investments	(21,597)	(37,281)
(increase) decrease in operating assets:		
Interest receivable	(5,282)	(1,269)
Prepaid expense		12
Net cash provided (used) by operating activities	53,476	39,411
Cash Flows from Investing Activities:		
Purchase of investments	(2,253,024)	(1,852,517)
Proceeds from sale of investments	2,191,291	1,762,558
Net cash provided (used) in investing activities	(61,733)	(89,959)
Change in Cash and Cash Equivalents	(8,257)	(50,548)
Cash and Cash Equivalents – Beginning of Year	149,591	200,139
Cash and Cash Equivalents – End of Year	$ 141,334	$ 149,591

See Accompanying Notes to Consolidated Financial Statements.

CENTRAL MIDWEST INTERSTATE LOW-LEVEL RADIOACTIVE WASTE COMPACT COMMISSION
Springfield, Illinois

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2025 and 2024

Note 1. ***NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES***

Nature of Organization

The Central Midwest Interstate Low-Level Radioactive Waste Compact Commission (the "Commission") was entered into by the State of Illinois and the Commonwealth of Kentucky in response to Section 4(a)(2) of the 1980 Federal Low-Level Radioactive Waste Policy Act (P.L. 96-573). Both states enacted identical compact legislation and the compact was ratified by the U.S. Congress in the 1985 Low-Level Radioactive Waste Policy Amendments Act (P.L. 99-240).

The purposes of the Compact are:

1. to provide the instrument and the framework for a cooperative effort between the party states;
2. to provide sufficient facilities for the proper management of low-level waste generated in the region;
3. to protect the health and safety of the citizens of the region;
4. to limit the number of facilities required to manage low-level waste;
5. to promote volume and source reduction of the region's low-level waste;
6. to distribute the costs, benefits, and obligations of low-level waste management equitably between the member states and among the generators who use regional facilities;
7. to ensure the ecological and economical management of low-level waste including the prohibition of shallow land burial as a disposal technology; and
8. to promote the use of disposal technologies that will provide greater and safer confinement of low-level waste than that provided by shallow land burial.

The first meeting of the Commission was held in Springfield, Illinois, on March 29, 1985. Illinois and Kentucky submitted checks in the amount of $50,000 each and this $100,000 was designated as the Commission's fund. The official letters of appointment of the Commissioners by Governor James Thompson (IL) and Governor Martha Collins (KY) were also submitted. The Commission was formally established by these actions.

The initial state membership fees were the primary source of income for the first year of operation. However, under the provisions of the 1985 Act, compact commissions in regions without operating facilities will receive rebates from a fund maintained by the U.S. Department of Energy. The source of the fund is 25% of a surcharge levied on producers of low-level waste located in regions without disposal facilities and paid to the state in which the low-level waste is sent for disposal. The funds will be rebated to the states when certain milestones are met. The 1985 Act established four milestones: July 1, 1986; January 1, 1988; January 1, 1990; and January 1, 1993. The U.S. Department of Energy rebated funds to the Commission for the first three milestones during earlier fiscal years. On September 1, 1994, the Commission received one-half of the funds held in trust by the U.S. Department of Energy due to the January 1, 1993, milestone. There is no major source of funding foreseen for the Commission until low-level waste facilities are operating in the region.

The compact designates that the headquarters of the Commission will be the host state. Since Illinois is the host state of the region's low-level waste facilities, the Commission headquarters are at the Illinois Emergency Management Agency (IEMA) offices in Springfield, Illinois.

Basis of Presentation

The financial statements of the Commission have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America. The financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958 dated August 2016, and the provisions of the American Institute of Certified Public Accountants (AICPA) "Audit and Accounting Guide for Not-for-Profit Organizations" (the "Guide"). (ASC) 958-205 was effective January 1, 2018.

Under the provisions of the Guide, net assets and revenues, and gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Commission and changes therein are classified as follows:

Note 1. ***NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES*** *- continued*

Net Assets without Donor Restrictions – Net assets that are not subject to donor-imposed restrictions may be expended for any purpose in performing the primary objectives of the Commission. The Commission's board may designate assets without restrictions for specific operational purposes from time to time.

Net Assets with Donor Restrictions – Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Commission or by the passage of time. Other donor restrictions are perpetual in nature, where by the donor has stipulated the funds to be maintained in perpetuity.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Commission considers all highly liquid investments available for current use and initial maturity of three months or less to be cash equivalents.

Concentration of Credit Risk

The Commission maintains its cash balances at one financial institution. Accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. The Commission has not experienced any loss in such accounts, as of June 30, 2024, the Commission held no cash balances in any bank in excess of amounts federally insured.

Investments

Investments in marketable securities with readily determinable fair value and all investments in debt securities are reported at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets. Investment income and gains restricted by a donor are reported as increase in net assets without donor restrictions if the restrictions are met (either by passage of time or by use) in the reporting period in which the income and gains are recognized. Short-term investments consist of debt securities with original maturities greater than twelve months.

Federal Income Tax

The Commission is operating under an exemption letter dated March 4, 1986, exempting it from income tax under Section 115 of the Internal Revenue Code.

The Commission is not involved in any activities which would be considered unrelated to its exempt status; therefore, there is no tax on unrelated business income.

The Commission has been classified an organization that is not a private foundation under Section 509(a)(2) of the Internal Revenue Code.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts of disclosures. Accordingly actual results could differ from those estimates.

Revenues and Support

The major sources of revenue are from investment income for the Central Midwest Interstate Low-Level Radioactive Waste Compact Commission

Note 2. ***LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS***

The following reflects the Commission's financial assets as of the balance sheet date, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the balance sheet date.

	2025	2024
Financial assets at year-end	$2,578,486	$2,498,131
Less those unavailable for general expenditures within one year due to:		
None		
Financial assets available to meet cash needs for general expenditure within one year	$2,578,486	$2,498,131

Note 3. ***INVESTMENTS***

The fair values of long-term investments totaled $2,427,163 and $2,343,833 at June 30, 2025 and 2024, respectively.

The following schedule summarizes investment returns and their classification in the statement of activities for the years ended:

	2025
Investment income	$ 87,447
Net realized gains (losses) on investments	4,126
Net unrealized gains (losses) on investments	17,471
Investment return	$109,044

	2024
Investment income	$ 63,408
Net realized gains (losses) on investments	(1)
Net unrealized gains (losses) on investments	37,282
Investment return	$100,689

The general investment objectives are to maintain a high level of stability and security within invested funds by minimizing risk and volatility insofar as possible, to maintain a range of liquidity as determined by the Commission Treasurer for all anticipated withdrawals and invest in issues with sufficient marketability to provide for unexpected withdrawals, to avoid the risk of large losses, the potential opportunity for gain from high-risk investments will be sacrificed in favor of a more stable return.

Note 4. ***FAIR VALUE MEASUREMENTS***

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (exit price) in the principal or most advantageous market for the asset or liability in an orderly hierarchy, which required an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels that may be used to measure fair value:

Level 1 – Inputs are based on unadjusted quoted market prices within active markets.
Level 2 – Inputs are based primarily on quoted prices for similar assets in active or inactive markets.
Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

Note 4. ***FAIR VALUE MEASUREMENTS*** *- continued*

The fair value measurements and levels within the fair value hierarchy of those measurements for the assets reported at fair value on a recurring basis at June 30, 2025 and 2024 are as follows:

	2025	
	Fair Value	Level 1
Short-term investments:		
Cash and money market funds	$ 137,784	$ 137,784
Long-term investments:		
Certificates of deposit	2,427,163	2,427,163
Total investments	$2,564,947	$2,564,947

	2024	
	Fair Value	Level 1
Short-term investments:		
Cash and money market funds	$ 147,354	$ 147,354
Long-term investments:		
Certificates of deposit	2,343,833	2,343,833
Total investments	$2,491,817	$2,491,817

Note 5. ***SUBSEQUENT EVENTS***

Subsequent events were evaluated through September 7, 2025, which is the date the financial statements were available to be issued.

All minutes, notices, and other announcements of the Central Midwest Interstate Low-Level Radioactive Waste Commission are available at: **www.cmcompact.org.**