

**NORTHERN ILLINOIS MUNICIPAL POWER AGENCY**  
**STATEMENTS OF NET POSITION**

(in thousands)

<b>August 31,</b>	<b>2024</b>	<b>2023</b>
<b>Assets</b>		
<b>Utility Plant</b>		
Utility plant in service	\$ 477,895	\$ 474,273
Less accumulated depreciation	(159,152)	(140,960)
	318,743	333,313
Construction work in progress	2,962	4,367
Total Utility Plant, Net	<u>321,705</u>	<u>337,680</u>
<b>Restricted Cash and Cash Equivalents</b>	70,005	61,848
<b>Current Assets</b>		
Unrestricted cash and cash equivalents	17,258	21,332
Municipality accounts receivable	5,086	5,807
Fuel stock and material inventory	5,879	5,699
Accrued interest receivable and other current assets	2,256	1,878
Total Current Assets	<u>30,479</u>	<u>34,716</u>
<b>Deferred Outflows and Other Assets</b>		
Regulatory assets	10,405	8,680
Bond Outflow	9,471	10,018
Other	3,346	3,382
Total Deferred Outflows and Other Assets	<u>23,222</u>	<u>22,080</u>
	<u>\$ 445,411</u>	<u>\$ 456,324</u>
<b>Net Position and Liabilities</b>		
<b>Net Position</b>		
Net Investment in capital assets	(29,429)	(30,949)
Restricted	33,878	26,976
Unrestricted	24,390	25,098
Total Net Position	<u>28,839</u>	<u>21,125</u>
<b>Non-Current Liabilities</b>		
Long-term revenue bonds-net	378,996	395,943
Deferred inflows of resources	1,395	1,427
Other non-current liabilities	2,264	2,201
Total Non-Current Liabilities	<u>382,655</u>	<u>399,571</u>
<b>Current Liabilities</b>		
Current maturities of revenue bonds	14,750	14,085
Accrued interest on revenue bonds	4,268	4,435
Accounts payable, accrued liabilities and other	14,899	17,108
Total Current Liabilities	<u>33,917</u>	<u>35,628</u>
	<u>\$ 445,411</u>	<u>\$ 456,324</u>

These financial statements should be read in conjunction with the notes to NIMPA's audited financial statements.

**NORTHERN ILLINOIS MUNICIPAL POWER AGENCY**  
**STATEMENTS OF OPERATIONS**

(in thousands)

For the periods ended August 31,	One Month Ended		Eight Months Ended	
	2024	2023	2024	2023
<b>Operating Revenues</b>				
Sales to members	\$ 4,578	\$ 4,558	\$ 37,890	\$ 33,863
Other revenues	-	-	-	-
	<u>4,578</u>	<u>4,558</u>	<u>37,890</u>	<u>33,863</u>
<b>Operating Expenses</b>				
Purchased power	(104)	(105)	(93)	(3,586)
Fuel	965	830	7,468	6,744
Production	752	652	5,560	5,172
Transmission and local facilities	(100)	(37)	(396)	693
Other operating	82	84	712	790
Maintenance	333	537	3,256	2,942
Depreciation	1,561	1,543	12,423	12,320
Future recoverable costs	(131)	(160)	(993)	(1,381)
	<u>3,358</u>	<u>3,344</u>	<u>27,937</u>	<u>23,694</u>
<b>Operating Income</b>	1,220	1,214	9,953	10,169
<b>Non-Operating Expenses and (Income)</b>				
Interest expense on revenue bonds	1,775	1,843	14,203	14,743
Investment income	(325)	(302)	(2,391)	(1,957)
Other non-operating income	(484)	(502)	(3,873)	(4,017)
	<u>966</u>	<u>1,039</u>	<u>7,939</u>	<u>8,769</u>
<b>Net Income</b>	<u>\$ 254</u>	<u>\$ 175</u>	<u>\$ 2,014</u>	<u>\$ 1,400</u>

**STATEMENTS OF EQUITY**

	One Month Ended		Eight Months Ended	
	2024	2023	2024	2023
Balance at Beginning of Period	\$ 28,585	\$ 20,950	\$ 26,825	\$ 19,725
Net income	254	175	2,014	1,400
Balance at End of Period	<u>\$ 28,839</u>	<u>\$ 21,125</u>	<u>\$ 28,839</u>	<u>\$ 21,125</u>

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**NORTHERN ILLINOIS MUNICIPAL POWER AGENCY**  
**ACTUAL RESULTS COMPARED TO BUDGET**

(in thousands)				%
For the Month Ended August 31, 2024	Actual	Budget	Better (Worse)	Better (Worse)
<b>Operating Revenues</b>				
Sales to members	\$ 4,578	\$ 5,181	\$ (603)	-12%
Other revenues	-	-	-	0%
	<u>4,578</u>	<u>5,181</u>	<u>(603)</u>	<u>-12%</u>
<b>Operating Expenses</b>				
Purchased power	(104)	342	446	130%
Fuel	965	940	(25)	-3%
Production	752	665	(87)	-13%
Transmission and local facilities	(100)	63	163	259%
Other operating	82	105	23	22%
Maintenance	333	270	(63)	-23%
Depreciation	1,561	1,550	(11)	-1%
Future recoverable costs	(131)	(118)	13	11%
	<u>3,358</u>	<u>3,817</u>	<u>459</u>	<u>12%</u>
<b>Operating Income</b>	<b>1,220</b>	<b>1,364</b>	<b>(144)</b>	<b>-11%</b>
<b>Non-Operating Expenses and (Income)</b>				
Interest expense on revenue bonds	1,775	1,776	1	0%
Investment income	(325)	(180)	145	81%
Other non-operating income	(484)	(486)	(2)	0%
	<u>966</u>	<u>1,110</u>	<u>144</u>	<u>13%</u>
<b>Net Income</b>	<b>\$ 254</b>	<b>\$ 254</b>	<b>\$ -</b>	<b>0%</b>
Megawatt-hour (MWh) Sales to Members	89,280	89,280	-	0%
Cost per MWh to Members	51.274	58.033	\$ 6.759	11.65%

These financial statements should be read in conjunction with the notes to NIMPA's audited financial statements.

**NORTHERN ILLINOIS MUNICIPAL POWER AGENCY**  
**ACTUAL RESULTS COMPARED TO BUDGET**

(in thousands)

**For the Eight Months Ended August 31, 2024**

	Actual	Budget	Better (Worse)	% Better (Worse)
<b>Operating Revenues</b>				
Sales to members	\$ 37,890	\$ 41,608	\$ (3,718)	-9%
Other revenues	-	-	-	0%
	<u>37,890</u>	<u>41,608</u>	<u>(3,718)</u>	<u>-9%</u>
<b>Operating Expenses</b>				
Purchased power	(93)	2,377	2,470	104%
Fuel	7,468	7,465	(3)	0%
Production	5,560	5,449	(111)	-2%
Transmission and local facilities	(396)	25	421	1684%
Other operating	712	878	166	19%
Maintenance	3,256	3,051	(205)	-7%
Depreciation	12,423	12,375	(48)	0%
Future recoverable costs	(993)	(920)	73	-8%
	<u>27,937</u>	<u>30,700</u>	<u>2,763</u>	<u>9%</u>
<b>Operating Income</b>	<b>9,953</b>	<b>10,908</b>	<b>(955)</b>	<b>-9%</b>
<b>Non-Operating Expenses and (Income)</b>				
Interest expense on revenue bonds	14,203	14,203	-	0%
Investment income	(2,391)	(1,423)	968	68%
Other non-operating income	(3,873)	(3,886)	(13)	0%
	<u>7,939</u>	<u>8,894</u>	<u>955</u>	<u>11%</u>
<b>Net Income</b>	<b>\$ 2,014</b>	<b>\$ 2,014</b>	<b>\$ -</b>	<b>0%</b>
Megawatt-hour (MWh) Sales to Members	699,840	699,840	-	0%
Cost per MWh to Members	54.141	59.454	\$ 5.313	8.94%

These financial statements should be read in conjunction with the notes to NIMPA's audited financial statements.

**NORTHERN ILLINOIS MUNICIPAL POWER AGENCY**  
**INDIRECT STATEMENT OF CASH FLOWS**  
(in thousands)

For the Periods Ended August 31,	One Month Ended		Eight Months Ended	
	2024	2023	2024	2023
<b>Cash Flows From Operating Activities:</b>				
<b>Operating Income</b>	\$ 1,220	\$ 1,214	\$ 9,953	\$ 10,168
<b>Adjustments to reconcile operating income to net cash provided by operating activities:</b>				
Depreciation	1,561	1,543	12,422	12,320
Future recoverable costs	(131)	(160)	(992)	(1,381)
Changes in current assets and liabilities:				
Municipality accounts receivable	-	-	721	(545)
Fuel stock and material inventory	20	(401)	(366)	(689)
Accounts payable, accrued liabilities, and other	552	2,272	2,780	12,574
<b>Net cash provided by operating activities</b>	<b>3,222</b>	<b>4,468</b>	<b>24,518</b>	<b>32,447</b>
<b>Cash Flows From Capital and Related Financing Activities:</b>				
Net additions to utility plant	(159)	(270)	(1,475)	(1,202)
Subsidy received on Build America Bonds	-	-	1,825	1,896
Net issuance of long-term debt	-	-	-	-
Cost to advance refund bonds	-	-	-	-
Principal payments on long-term debt	-	-	(6,380)	(6,115)
(Payment of) or advance from line of credit	-	-	-	-
Interest payments	-	-	(16,122)	(16,732)
<b>Net cash used in capital and related financing activities</b>	<b>(159)</b>	<b>(270)</b>	<b>(22,152)</b>	<b>(22,153)</b>
<b>Cash Flows from Investing Activities:</b>				
Maturities and called investments	-	-	-	-
Interest income and other	312	284	2,361	1,902
<b>Net cash provided by investing activities</b>	<b>312</b>	<b>284</b>	<b>2,361</b>	<b>1,902</b>
<b>Net increase in cash and cash equivalents</b>	<b>3,375</b>	<b>4,482</b>	<b>4,727</b>	<b>12,196</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>83,888</b>	<b>78,698</b>	<b>82,536</b>	<b>70,984</b>
<b>Cash and cash equivalents at end of period</b>	<b>\$ 87,263</b>	<b>\$ 83,180</b>	<b>\$ 87,263</b>	<b>\$ 83,180</b>

These financial statements should be read in conjunction with the notes to NIMPA's audited financial statements.

**NORTHERN ILLINOIS MUNICIPAL POWER AGENCY**  
**STATEMENTS OF NET POSITION EXPLANATIONS**

Statements of Net Position Line Items	Line Item Description	August 31, 2024	July 31, 2024	Difference	Notes for August 31, 2024 Financial Statements
Utility Plant In Service (UPIS)	Prairie State In-Service assets, capitalized interest, coal reserves and ARO	477,895	477,808	87	Increase due to UPIS assets in current period.
Accumulated Depreciation	Accumulated Depreciation of Utility Plant in Service assets	(159,152)	(157,610)	(1,542)	Net increase represents monthly depreciation expense and coal reserve depletion on Utility Plant in Service assets.
Construction work in progress (CWIP)	Prairie State Construction and related expenditures; renewable related expenditures; capitalized interest	2,962	2,890	72	Increase due to CWIP additions in the current period.
Long-Term Investments	Represents US Government Agencies (USGA) purchased in the Debt Service Reserve Accounts	-	-	-	No Change
Restricted Cash and Cash Equivalents	Construction Funds, Debt Service Reserve Funds, Debt Service Accounts and other cash restricted by bond covenants or by the NIMPA Board	70,005	67,536	2,469	Increase primarily due to \$2.7 million increase from unrestricted cash to the debt service accounts, (\$0.7) million reimbursement to O&M Fund from Capital Adder Acct. & \$0.3 million in Int Inc. & \$0.2 million transferred to the Cap Adder & ARO accts
Unrestricted cash and cash equivalents	NIMPA's operating funds - funded by monthly Member bills	17,258	16,351	907	Per the cash flow statement, NIMPA's net cash from operations increased \$3.2 million, (\$2.7) million from unrestricted cash to the debt service account (restricted cash), \$0.7 million reimbursement to O&M Fund from Capital Adder Acct., (\$0.1) million transferred to the Cap Adder, ARO & Plant Acct. & (\$0.2) million Capital Improvements
Short-term investments	Represents US Government Agencies (USGA) purchased in the Debt Service Reserve Accounts	-	-	-	No Change
Municipality Accounts Receivable	Accounts receivable from Members	5,086	5,086	-	No Change
Fuel Stock and Material Inventory	Represents NIMPA's share of the Coal inventory and Materials & Supplies on PSGC's balance sheet	5,879	5,899	(20)	Decrease due to monthly changes in coal and material & supplies inventory at Prairie State.
Accrued interest receivable and other current assets	Amounts receivable from others and accrued interest on NIMPA funds	2,256	1,980	276	Net increase primarily \$0.3 million NIMPA BABs monthly accrued interest
Regulatory assets	Regulatory assets and liabilities are an accounting function to track the difference between cash and non-cash expenses. Cash expenses (such as generation costs and debt service) are included in rates and generally non-cash expenses (such as depreciation and amortization) are not.	10,405	10,276	129	Increase due to monthly depreciation, coal depletion, amortization of bond premium, changes in coal valuation
Other	Includes NIMPA's contribution of working capital to PSGC for construction and operating cash flow, SO2 and NOx Allowances purchased for PS Project, and Regulatory Assets. Also includes NIMPA's share of PSGC's Long-Term Assets. Regulatory assets and liabilities are an accounting function to track the difference between cash and non-cash expenses. Cash expenses (such as generation costs and debt service) are included in rates and generally non-cash expenses (such as depreciation and amortization) are not.	12,817	12,877	(60)	Decrease due to (\$45k) deferred outflow/interest expense on 2007A advance bond refunding, (\$19k) ARO Asset adjustment & \$4k PJM Collateral Interest
	<b>Total</b>	<b>445,411</b>	<b>443,093</b>	<b>2,318</b>	
Net Position	Cumulative revenues net of expenses	28,839	28,585	254	Increase due to monthly receipt of capital adder in rates & PSGC insurance adder.
Long-term revenue bonds, net	Outstanding bonds; unamortized bond premiums	378,996	379,177	(181)	Decrease due to monthly amortization of bond premium on 2016A bond issuance.
Other non-current liabilities	Prairie State asset retirement obligations accrual	2,264	2,255	9	Net increase due to monthly ARO accretion
Deferred inflows of resources	Regulatory assets and liabilities are an accounting function to track the difference between cash and non-cash expenses. Cash expenses (such as generation costs and debt service) are included in rates and generally non-cash expenses (such as depreciation and amortization) are not.	1,395	1,383	12	Net increase due to change in PS coal valuation.
Current maturities of revenue bonds	Represents principal due on Bonds on 1/1/2024	14,750	14,750	-	No Change
Accounts payable, accrued liabilities and other	Invoices to be paid by NIMPA, other accrued liabilities (not invoiced) and deferred revenue which equals month-end NIMPA bank balance plus outstanding Member assessments less accounts payable invoices for non-bond funded expenditures.	14,899	14,405	494	Net increase primarily due to \$0.5 million increase in ECA liability
Accrued interest on revenue bonds	Interest payable on Bonds updated monthly and paid Jan 1 and July 1	4,268	2,538	1,730	Net increase due to \$1.7 million of accrued interest expense in current period
	<b>Total</b>	<b>445,411</b>	<b>443,093</b>	<b>2,318</b>	

**NIMPA****August 31, 2024****Cash, Cash Equivalents and Investments - Analytical Review**

	<u>2024</u>
Long-Term Investments	\$ -
Short-term investments	-
Unrestricted cash and cash equivalents	17,258
Restricted Cash and Cash equivalents	<u>70,005</u>
Total cash, cash equivalents and investments	<b>87,263</b>

	Restricted			Unrestricted			Total
	LT	ST	CCE	LT	ST	CCE	
<b>Balances at August 31, 2024</b>							
Debt Service Reserve	-	-	32,957				32,957
Debt Service Account			14,897				14,897
Risk, Contingency & ARO			4,329				4,329
Subordinated Indebtedness Fund			0				0
Capital Adder			10,707				10,707
Plant Closure Account			5,425				5,425
Operating Reserve			1,690				1,690
General Reserve						1,178	1,178
Operating						16,080	16,080
Total @ FMV	-	-	<b>70,005</b>	-	-	<b>17,258</b>	<b>87,263</b>

**Northern Illinois Municipal Power Agency**  
**Monthly Energy Cost Adjustment (ECA) Analysis**  
**Calendar Year Ended December 31, 2024**  
**(in thousands)**

	January	February	March	April	May	June	July	August	September	October	November	December	YTD
ECA receivable from / (payable to) members - beginning balance	(10,048)	(10,183)	(10,220)	(10,917)	(11,134)	(11,362)	(11,740)	(12,173)	-	-	-	-	(10,048)
Monthly actual expenses	4,698	4,717	4,136	4,581	4,605	4,416	4,399	4,324	-	-	-	-	35,876
Current period revenues collected from members*	(5,341)	(5,230)	(5,341)	(5,290)	(5,341)	(5,286)	(5,340)	(5,340)	-	-	-	-	(42,509)
Prior period credits to members for over-collections	508	475	508	492	508	492	508	508	-	-	-	-	4,000
Funds transferred to Plant Closure Acct.	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal - (over) / under-collected in current period	(135)	(38)	(697)	(217)	(228)	(378)	(433)	(508)	-	-	-	-	(2,633)
ECA receivable from / (payable to) members - ending balance	(10,183)	(10,220)	(10,917)	(11,134)	(11,362)	(11,740)	(12,173)	(12,681)	-	-	-	-	-

Note: ECA receivable = under-collections from members; ECA payable = over-collections from members; credits to members for over-collections

\* - excludes amounts collected for funding of the Risk and Contingency Reserve and continuing capital additions

NIMPA  
 Summary of Bond Funds and Credit Facility Used  
 2023 to YTD 2024

**Bond Funds**

2023	January	February	March	April	May	June	July	August	September	October	November	December	Total
Beginning Balance	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
Interest Earned													-
PSGC Expenditures													-
Transfer to Debt Service Accts													-
Transfer to PNC O&M Acct													-
Ending Balance	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)

2024	January	February	March	April	May	June	July	August	September	October	November	December	Total
Beginning Balance	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)				(0.00)
Interest Earned													-
PSGC Expenditures													-
Transfer to Debt Service Accts													-
Transfer to PNC O&M Acct													-
Ending Balance	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	-	-	-	-	(0.00)

**Credit Facility**

2023	January	February	March	April	May	June	July	August	September	October	November	December	Total
Beginning Balance	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00
Increase LOC													-
Decrease LOC													-
Increase Cash Advance													-
Decrease Cash Advance													-
Ending Balance	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00
Unused Credit Facility	12,500,000.00	12,500,000.00	12,500,000.00	12,500,000.00	12,500,000.00	12,500,000.00	12,500,000.00	12,500,000.00	12,500,000.00	12,500,000.00	12,500,000.00	12,500,000.00	

2024	January	February	March	April	May	June	July	August	September	October	November	December	Total
Beginning Balance	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00					2,500,000.00
Increase LOC													-
Decrease LOC													-
Increase Cash Advance													-
Decrease Cash Advance													-
Ending Balance	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	-	-	-	-	2,500,000.00
Unused Credit Facility	12,500,000.00	12,500,000.00	12,500,000.00	12,500,000.00	12,500,000.00	12,500,000.00	12,500,000.00	12,500,000.00	-	-	-	-	

**Current Outstanding**

MISO													-
PJM	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00					-
Cash Advance	-	-	-	-	-	-	-	-					-
	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	-	-	-	-	-

**Northern Illinois Municipal Power Agency**  
**Monthly Bills Report**  
**August 2024**

2009C Debt Service Account	\$ 717,519.23
2010A Debt Service Account	455,036.93
2016A Debt Service Account	1,482,212.50
2D2 Support Services	420.00
Avant Energy, Inc.	54,078.10
Boardman & Clark, LLP	3,116.00
Customized Energy Solutions	1,330.00
Midcontinent ISO	(11,511.62)
MISO RTO Services	30,526.67
PJM Settlement, Inc.	(222,721.73)
PNC Bank	69.13
Prairie State Generating Company	2,142,046.86
Van Burren Consulting Group, LLC	5,000.00
<b>Total</b>	<b><u>\$ 4,657,122.07</u></b>