

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

(in thousands)

July 31,	2024	2023
<b>Assets</b>		
<b>Utility Plant</b>		
Utility plant in service	\$ 477,808	\$ 474,273
Less accumulated depreciation	(157,610)	(139,438)
	320,198	334,835
Construction work in progress	2,890	4,098
Total Utility Plant, Net	<u>323,088</u>	<u>338,933</u>
<b>Restricted Cash and Cash Equivalents</b>	67,536	59,381
<b>Current Assets</b>		
Unrestricted cash and cash equivalents	16,351	19,315
Municipality accounts receivable	5,086	5,807
Fuel stock and material inventory	5,899	5,298
Accrued interest receivable and other current assets	1,980	1,526
Total Current Assets	<u>29,316</u>	<u>31,946</u>
<b>Deferred Outflows and Other Assets</b>		
Regulatory assets	10,276	8,521
Bond Outflow	9,517	10,063
Other	3,360	3,452
Total Deferred Outflows and Other Assets	<u>23,153</u>	<u>22,036</u>
	<u>\$ 443,093</u>	<u>\$ 452,296</u>
<b>Net Position and Liabilities</b>		
<b>Net Position</b>		
Net Investment in capital assets	(28,337)	(29,861)
Restricted	33,278	26,435
Unrestricted	23,644	24,376
Total Net Position	<u>28,585</u>	<u>20,950</u>
<b>Non-Current Liabilities</b>		
Long-term revenue bonds-net	379,177	396,131
Deferred inflows of resources	1,383	1,406
Other non-current liabilities	2,255	2,193
Total Non-Current Liabilities	<u>382,815</u>	<u>399,730</u>
<b>Current Liabilities</b>		
Current maturities of revenue bonds	14,750	14,085
Accrued interest on revenue bonds	2,538	2,638
Accounts payable, accrued liabilities and other	14,405	14,893
Total Current Liabilities	<u>31,693</u>	<u>31,616</u>
	<u>\$ 443,093</u>	<u>\$ 452,296</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 July 31,	One Month Ended		Seven Months Ended	
	2024	2023	2024	2023
<b>Operating Revenues</b>				
Sales to members	\$ 4,653	\$ 4,461	\$ 33,312	\$ 29,304
Other revenues	-	-	-	-
	<b>4,653</b>	4,461	<b>33,312</b>	29,304
<b>Operating Expenses</b>				
Purchased power	(70)	(24)	11	(3,481)
Fuel	946	869	6,504	5,914
Production	760	680	4,808	4,520
Transmission and local facilities	(102)	(41)	(296)	730
Other operating	92	114	629	706
Maintenance	368	282	2,923	2,404
Depreciation	1,559	1,540	10,862	10,777
Future recoverable costs	(129)	(198)	(862)	(1,221)
	<b>3,424</b>	3,222	<b>24,579</b>	20,349
<b>Operating Income</b>	<b>1,229</b>	1,239	<b>8,733</b>	8,955
<b>Non-Operating Expenses and (Income)</b>				
Interest expense on revenue bonds	1,775	1,843	12,428	12,900
Investment income	(316)	(277)	(2,066)	(1,655)
Other non-operating income	(484)	(502)	(3,389)	(3,515)
	<b>975</b>	1,064	<b>6,973</b>	7,730
<b>Net Income</b>	<b>\$ 254</b>	\$ 175	<b>\$ 1,760</b>	\$ 1,225

**STATEMENTS OF EQUITY**

	One Month Ended		Seven Months Ended	
	2024	2023	2024	2023
Balance at Beginning of Period	\$ 28,331	\$ 20,775	\$ 26,825	\$ 19,725
Net income	254	175	1,760	1,225
Balance at End of Period	<b>\$ 28,585</b>	\$ 20,950	<b>\$ 28,585</b>	\$ 20,950

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 Month Ended July 31, 2024	Actual	Budget	Better (Worse)	Better (Worse)
<b>Operating Revenues</b>				
Sales to members	\$ 4,653	\$ 5,271	\$ (618)	-12%
Other revenues	-	-	-	0%
	<u>4,653</u>	<u>5,271</u>	<u>(618)</u>	<u>-12%</u>
<b>Operating Expenses</b>				
Purchased power	(70)	303	373	123%
Fuel	946	968	22	2%
Production	760	701	(59)	-8%
Transmission and local facilities	(102)	20	122	610%
Other operating	92	120	28	23%
Maintenance	368	363	(5)	-1%
Depreciation	1,559	1,548	(11)	-1%
Future recoverable costs	(129)	(116)	13	11%
	<u>3,424</u>	<u>3,907</u>	<u>483</u>	<u>12%</u>
<b>Operating Income</b>	<b>1,229</b>	<b>1,364</b>	<b>(135)</b>	<b>-10%</b>
<b>Non-Operating Expenses and (Income)</b>				
Interest expense on revenue bonds	1,775	1,775	-	0%
Investment income	(316)	(179)	137	77%
Other non-operating income	(484)	(486)	(2)	0%
	<u>975</u>	<u>1,110</u>	<u>135</u>	<u>12%</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	52.113	59.044	\$ 6.931	11.74%

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 Seven Months Ended July 31, 2024	Actual	Budget	Better (Worse)	Better (Worse)
<b>Operating Revenues</b>				
Sales to members	\$ 33,312	\$ 36,427	\$ (3,115)	-9%
Other revenues	-	-	-	0%
	<u>33,312</u>	<u>36,427</u>	<u>(3,115)</u>	<u>-9%</u>
<b>Operating Expenses</b>				
Purchased power	11	2,035	2,024	99%
Fuel	6,504	6,524	20	0%
Production	4,808	4,784	(24)	-1%
Transmission and local facilities	(296)	(39)	257	-659%
Other operating	629	774	145	19%
Maintenance	2,923	2,781	(142)	-5%
Depreciation	10,862	10,826	(36)	0%
Future recoverable costs	(862)	(803)	59	-7%
	<u>24,579</u>	<u>26,882</u>	<u>2,303</u>	<u>9%</u>
<b>Operating Income</b>	<b>8,733</b>	<b>9,545</b>	<b>(812)</b>	<b>-9%</b>
<b>Non-Operating Expenses and (Income)</b>				
Interest expense on revenue bonds	12,428	12,428	-	0%
Investment income	(2,066)	(1,243)	823	66%
Other non-operating income	(3,389)	(3,400)	(11)	0%
	<u>6,973</u>	<u>7,785</u>	<u>812</u>	<u>10%</u>
<b>Net Income</b>	<b>\$ 1,760</b>	<b>\$ 1,760</b>	<b>\$ -</b>	<b>0%</b>
Megawatt-hour (MWh) Sales to Members	610,560	610,560	-	0%
Cost per MWh to Members	54.560	59.662	\$ 5.102	8.55%

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 July 31,	One Month Ended		Seven Months Ended	
	2024	2023	2024	2023
<b>Cash Flows From Operating Activities:</b>				
<b>Operating Income</b>	\$ 1,229	\$ 1,239	\$ 8,732	\$ 8,954
<b>Adjustments to reconcile operating income to net cash provided by operating activities:</b>				
Depreciation	1,560	1,540	10,861	10,778
Future recoverable costs	(129)	(198)	(861)	(1,221)
Changes in current assets and liabilities:				
Municipality accounts receivable	(41)	(64)	721	(545)
Fuel stock and material inventory	86	(34)	(386)	(288)
Accounts payable, accrued liabilities, and other	254	213	2,229	10,301
<b>Net cash provided by operating activities</b>	<b>2,959</b>	<b>2,696</b>	<b>21,296</b>	<b>27,979</b>
<b>Cash Flows From Capital and Related Financing Activities:</b>				
Net additions to utility plant	(173)	(181)	(1,316)	(933)
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	(5,531)	(5,744)	(16,122)	(16,732)
<b>Net cash used in capital and related financing activities</b>	<b>(5,704)</b>	<b>(5,925)</b>	<b>(21,993)</b>	<b>(21,884)</b>
<b>Cash Flows from Investing Activities:</b>				
Maturities and called investments	-	-	-	-
Interest income and other	321	278	2,049	1,617
<b>Net cash provided by investing activities</b>	<b>321</b>	<b>278</b>	<b>2,049</b>	<b>1,617</b>
<b>Net increase in cash and cash equivalents</b>	<b>(2,424)</b>	<b>(2,951)</b>	<b>1,352</b>	<b>7,712</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>86,312</b>	<b>81,647</b>	<b>82,536</b>	<b>70,984</b>
<b>Cash and cash equivalents at end of period</b>	<b>\$ 83,888</b>	<b>\$ 78,696</b>	<b>\$ 83,888</b>	<b>\$ 78,696</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	July 31, 2024	June 30, 2024	Difference	Notes for July 31, 2024 Financial Statements
Utility Plant In Service (UPIS)	Prairie State In-Service assets, capitalized interest, coal reserves and ARO	477,808	476,585	1,223	Increase due to UPIS assets in current period.
Accumulated Depreciation	Accumulated Depreciation of Utility Plant in Service assets	(157,610)	(156,069)	(1,541)	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	2,890	3,940	(1,050)	Decrease due to CWIP placed in service 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	67,536	69,901	(2,365)	Decrease primarily due to \$2.7 million increase from unrestricted cash to the debt service accounts, a decrease of (\$5.5) million for July 2009C & 2010A interest payment due, \$0.2 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	16,351	16,411	(60)	Per the cash flow statement, NIMPA's net cash from operations increased \$3.0 million, (\$2.7) million from unrestricted cash to the debt service account (restricted cash), (\$0.2) 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	5,045	41	Increase due to fluctuations in monthly member invoices & return of ECA credit to member communities
Fuel Stock and Material Inventory	Represents NIMPA's share of the Coal inventory and Materials & Supplies on PSGC's balance sheet	5,899	5,985	(86)	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	1,980	1,728	252	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.	10,276	10,148	128	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.	12,877	12,937	(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>443,093</b>	<b>446,611</b>	<b>(3,518)</b>	
Net Position	Cumulative revenues net of expenses	28,585	28,331	254	Increase due to monthly receipt of capital adder in rates & PSGC insurance adder.
Long-term revenue bonds, net	Outstanding bonds; unamortized bond premiums	379,177	379,359	(182)	Decrease due to monthly amortization of bond premium on 2016A bond issuance.
Other non-current liabilities	Prairie State asset retirement obligations accrual	2,255	2,246	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.	1,383	1,425	(42)	Net decrease 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.	14,405	14,161	244	Net increase primarily due to (\$0.2) million decrease in accounts payable & \$0.4 million increase in ECA liability
Accrued interest on revenue bonds	Interest payable on Bonds updated monthly and paid Jan 1 and July 1	2,538	6,339	(3,801)	Net decrease due to (\$5.5) 2016A Interest Payment Due & \$1.7 million of accrued interest expense in current period
	<b>Total</b>	<b>443,093</b>	<b>446,611</b>	<b>(3,518)</b>	

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

	<u>2024</u>
Long-Term Investments	\$ -
Short-term investments	-
Unrestricted cash and cash equivalents	16,352
Restricted Cash and Cash equivalents	<u>67,536</u>
Total cash, cash equivalents and investments	<b>83,888</b>

	Restricted			Unrestricted			Total
	LT	ST	CCE	LT	ST	CCE	
<b>Balances at July 31, 2024</b>							
Debt Service Reserve	-	-	32,813				32,813
Debt Service Account			12,197				12,197
Risk, Contingency & ARO			4,292				4,292
Subordinated Indebtedness Fund			0				0
Capital Adder			11,183				11,183
Plant Closure Account			5,364				5,364
Operating Reserve			1,688				1,688
General Reserve						1,176	1,176
Operating						15,176	15,176
Total @ FMV	-	-	<b>67,536</b>	-	-	<b>16,352</b>	<b>83,888</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)	-	-	-	-	-	(10,048)
Monthly actual expenses	4,698	4,717	4,136	4,581	4,605	4,416	4,399	-	-	-	-	-	31,552
Current period revenues collected from members*	(5,341)	(5,230)	(5,341)	(5,290)	(5,341)	(5,286)	(5,340)	-	-	-	-	-	(37,169)
Prior period credits to members for over-collections	508	475	508	492	508	492	508	-	-	-	-	-	3,492
Funds transferred to Plant Closure Acct.	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal - (over) / under-collected in current period	(135)	(38)	(697)	(217)	(228)	(378)	(433)	-	-	-	-	-	(2,125)
ECA receivable from / (payable to) members - ending balance	(10,183)	(10,220)	(10,917)	(11,134)	(11,362)	(11,740)	(12,173)	-	-	-	-	-	-

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)
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)

**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
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
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	-	-	-	-	-	

**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						-
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	-	-	-	-	-	-

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

2009C Debt Service Account	\$ 717,519.23
2010A Debt Service Account	455,036.93
2016A Debt Service Account	1,482,212.52
2D2 Support Services	420.00
Avant Energy, Inc.	37,496.60
Boardman & Clark, LLP	4,017.00
Customized Energy Solutions	1,330.00
Fitch Ratings	5,000.00
Midcontinent ISO	(17,921.74)
MISO RTO Services	29,137.42
Moody's Investors Service	21,000.00
PJM Settlement, Inc.	(183,957.57)
Prairie State Generating Company	2,162,600.56
Van Burren Consulting Group, LLC	5,000.00
<b>Total</b>	<b><u>\$ 4,718,890.95</u></b>