

**Northern Illinois Municipal Power Agency
2026 Preliminary Budget with 2025 Budget Comparison**

	<u>2025 Budget</u>	<u>2026 Budget</u>	<u>Change</u>
Operating Revenues			
Sales To Members (Accrued)	61,971,106	57,606,146	(4,364,960)
Total Operating Revenues	61,971,106	57,606,146	(4,364,960)
Operating Expenses			
Purchased Power	(55,615)	(4,002,906)	(3,947,291)
Fuel	10,957,135	11,267,873	310,738
Production	8,537,181	8,783,398	246,217
Maintenance	7,976,394	8,154,733	178,339
Transmission	(194,981)	(1,419,375)	(1,224,395)
Other Operating Expenses	1,443,120	1,503,513	60,393
Depreciation & Amortization	18,574,841	18,713,682	138,841
Future Recoverable Costs	(914,963)	(413,975)	500,988
Total Operating Expenses	46,323,113	42,586,943	(3,736,170)
Net Operating Revenues	15,647,994	15,019,203	(628,790)
Non-Operating Expenses / (Revenues)			
Interest Expense on Long Term Bonds	20,390,680	19,468,529	(922,151)
Amortization of Bond Premium	(2,090,314)	(2,005,550)	84,765
Interest Income	(2,048,106)	(1,990,485)	57,621
Other Non-Operating Expenses	(3,494,438)	(3,330,848)	163,590
Total Non-Operating Expenses / (Revenues)	12,757,823	12,141,647	(616,176)
Net Income	\$ 2,890,171	\$ 2,877,557	\$ (12,614)
Total Annual Rate (\$/MWh)	\$ 58.953	\$ 54.800	\$ (4.152)
Demand Rate (\$/kW-month)	\$ 28.446	\$ 24.651	\$ (3.795)
Energy Rate (\$/MWh)	\$ 19.986	\$ 21.032	\$ 1.046

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(\$000)

Schedule 1 - Purchased Power Expense Detail

	2025	2026		
	<u>Budget</u>	<u>Budget</u>	<u>Change</u>	<u>Explanation</u>
Member Power Delivery Cost	35,426	40,401	4,974	Higher Energy Market Prices
Less: PSGC Generation Revenue	(31,889)	(36,825)	(4,935)	Higher Energy Market Prices
Less: PSGC Capacity Revenue	(5,874)	(10,488)	(4,614)	Higher PJM Capacity Market Prices for PY 26-27 Compared to PY 25-26
Less: FTR Costs	496	1,678	1,181	Higher Projected FTR Costs
Plus: Congestion, Losses, & Admin	1,785	1,232	(553)	Lower MISO & PJM Miscellaneous Charges
Subtotal Purchased Power Expense	<u>(56)</u>	<u>(4,003)</u>	<u>(3,947)</u>	

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Schedule 2 - PSGC Costs

As Provided by PSGC for 2025 at 8.0% EFOR and for 2026 at 8.0% EFOR

<u>FERC Acct</u>	<u>Title</u>	<u>Grouping</u>	<u>2025 Budget NIMPA Share</u>	<u>2026 Budget NIMPA Share</u>	<u>Change</u>	
501	Fuel	Fuel	10,957,135	11,267,873	310,738	
		Subtotal Fuel	10,957,135	11,267,873	310,738	2.8%
510	Maintenance supervision and engineering	Maintenance	20,649	21,231	583	
511	Maintenance of structures	Maintenance	86,495	70,610	(15,885)	
512	Maintenance of boiler plant	Maintenance	6,484,492	6,793,515	309,023	
513	Maintenance of electric plant	Maintenance	644,824	629,024	(15,801)	
514	Maintenance of miscellaneous steam	Maintenance	739,934	640,353	(99,581)	
		Subtotal Maintenance	7,976,394	8,154,733	178,339	2.2%
411	Reclamation and Accretion Expense	Production	113,986	118,734	4,748	
418	Rental Income	Production	(16,416)	(15,724)	692	
419	Interest & Dividend Income	Production	(134,807)	(122,483)	12,324	
421	Misc Nonoperating Income	Production	(3,488)	(3,488)	-	
500	Operation supervision and engineering	Production	370,005	386,518	16,514	
502	Steam expenses	Production	3,700,595	3,652,696	(47,899)	
505	Electric expenses	Production	750,070	778,271	28,201	
506	Miscellaneous steam power expenses	Production	85,587	74,779	(10,808)	
507	Rents - Steam Power Generation Related	Production	38,612	47,607	8,995	
920	Administrative and general salaries	Production	949,082	1,038,092	89,010	
921	Office supplies and expenses	Production	231,157	525,893	294,736	
923	Outside services employed	Production	646,924	627,160	(19,764)	
924	Property insurance	Production	936,826	814,329	(122,497)	
925	Injuries and damages	Production	322,060	324,652	2,592	
930	Miscellaneous general expenses	Production	278,394	269,617	(8,777)	
931	Rents - Admin and General	Production	-	-	-	
935	Maintenance of general plant	Production	173,850	148,009	(25,840)	
	ARO Accretion Expense	Production	94,745	118,736	23,991	
		Subtotal Production	8,537,181	8,783,398	246,217	2.9%
		Grand Total	27,470,710	28,206,004	735,294	2.7%

Northern Illinois Municipal Power Agency
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Schedule 3 - Transmission Expense Detail

	2025	2026		
	<u>Budget</u>	<u>Budget</u>	<u>Change</u>	<u>Explanation</u>
FTR Revenues	(650)	(1,919)	(1,269)	Higher FTR Revenues
MISO Transmission Costs	455	500	44	Higher MISO Transmission Cost
Subtotal Transmission Costs	(195)	(1,419)	(1,224)	

Northern Illinois Municipal Power Agency
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Schedule 4 - Other Operating Expense Detail

	2025	2026		
	<u>Budget</u>	<u>Budget</u>	<u>Change</u>	<u>Explanation</u>
Operating Services	450	463	13	Inflation of Maximum Fee
Finance & Accounting Services	257	264	7	Inflation of Maximum Fee
Advisory Services	262	270	8	Inflation of Maximum Fee
Management Support Services	-	90	90	New for 2026 Budget; Inflation
Letter of Credit and Bond Trustee Fees	51	51	-	
Legal Expense	60	60	-	
Annual Audit	45	47	2	Per FORVIS Proposal; Final Year
Directors & Officers Insurance	40	20	(20)	Reduced Cost with Change in Carrier
PSGC Debt Service Insurance	190	150	(40)	Based on Prior Year Cost with Escalation
CES Expense	17	17	-	
Other	72	72	-	
Subtotal Other Operating Expenses	<u>1,443</u>	<u>1,504</u>	<u>61</u>	