NORTHERN ILLINOIS MUNICIPAL POWER AGENCY
STATEMENTS OF NET POSITION

(in thousands)

July 31,	2026	2025
Assets		
Utility Plant		
Utility plant in service	$ 483,162	$ 478,748
Less accumulated depreciation	(194,519)	(176,005)
	288,643	302,743
Construction work in progress	941	3,752
Total Utility Plant, Net	289,584	306,495
Restricted Cash and Cash Equivalents	70,985	67,582
Current Assets		
Unrestricted cash and cash equivalents	11,437	12,343
Municipality accounts receivable	4,530	4,565
Fuel stock and material inventory	6,947	7,288
Accrued interest receivable and other current assets	2,860	2,657
Total Current Assets	25,774	26,853
Deferred Outflows and Other Assets		
Regulatory assets	12,550	11,650
Bond Outflow	8,424	8,970
Other	2,404	3,280
Total Deferred Outflows and Other Assets	23,378	23,900
	$ 409,721	$ 424,830
Net Position and Liabilities		
Net Position		
Net Investment in capital assets	(31,054)	(30,890)
Restricted	38,688	35,792
Unrestricted	26,756	26,606
Total Net Position	34,390	31,508
Non-Current Liabilities		
Long-term revenue bonds-net	343,347	361,593
Deferred inflows of resources	1,036	1,288
Other non-current liabilities	2,448	2,324
Total Non-Current Liabilities	346,831	365,205
Current Liabilities		
Current maturities of revenue bonds	16,205	15,460
Accrued interest on revenue bonds	2,319	2,431
Accounts payable, accrued liabilities and other	9,976	10,226
Total Current Liabilities	28,500	28,117
	$ 409,721	$ 424,830

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 2026	One Month Ended 2025	Seven Months Ended 2026	Seven Months Ended 2025
Operating Revenues				
Sales to members	**$ 4,544**	$ 4,354	**$ 30,374**	$ 34,535
Other revenues	-	-	-	-
	4,544	4,354	30,374	34,535
Operating Expenses				
Purchased power	**89**	(307)	**(2,481)**	778
Fuel	**988**	1,028	**7,091**	7,168
Production	**645**	677	**4,793**	4,770
Transmission and local facilities	**(498)**	(214)	**(1,983)**	(767)
Other operating	**136**	101	**814**	756
Maintenance	**458**	372	**2,948**	2,991
Depreciation	**1,580**	1,548	**11,002**	10,869
Future recoverable costs	**(58)**	(85)	**(374)**	(733)
	3,340	3,120	**21,810**	25,832
Operating Income	**1,204**	1,234	**8,564**	8,703
Non-Operating Expenses and (Income)				
Interest expense on revenue bonds	**1,625**	1,702	**11,378**	11,915
Investment income	**(204)**	(244)	**(1,356)**	(1,647)
Other non-operating income	**(457)**	(465)	**(3,136)**	(3,251)
	964	993	**6,886**	7,017
Net Income	**$ 240**	$ 241	**$ 1,678**	$ 1,686

STATEMENTS OF EQUITY

	One Month Ended 2026	One Month Ended 2025	Seven Months Ended 2026	Seven Months Ended 2025
Balance at Beginning of Period	**$ 34,150**	$ 31,267	**$ 32,712**	$ 29,822
Net income	240	241	1,678	1,686
Balance at End of Period	**$ 34,390**	$ 31,508	**$ 34,390**	$ 31,508

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, 2026**	**Actual**	**Budget**	**Better (Worse)**	**% Better (Worse)**
Operating Revenues				
Sales to members	**$ 4,544**	$ 4,352	$ 192	4%
Other revenues	**-**	-	-	0%
	4,544	4,352	192	4%
Operating Expenses				
Purchased power	**89**	(612)	(701)	115%
Fuel	**988**	1,040	52	5%
Production	**645**	733	88	12%
Transmission and local facilities	**(498)**	(108)	390	-361%
Other operating	**136**	136	-	0%
Maintenance	**458**	386	(72)	-19%
Depreciation	**1,580**	1,560	(20)	-1%
Future recoverable costs	**(58)**	(37)	21	-57%
	3,340	3,098	(242)	-8%
Operating Income	**1,204**	**1,254**	(50)	-4%
Non-Operating Expenses and (Income)				
Interest expense on revenue bonds	**1,625**	1,625	-	0%
Investment income	**(204)**	(166)	38	-23%
Other non-operating income	**(457)**	(445)	12	-3%
	964	1,014	50	5%
Net Income	**$ 240**	$ 240	$ -	0%
Megawatt-hour (MWh) Sales to Members	**89,280**	89,280	-	0%
Cost per MWh to Members	**50.893**	48.745	$ (2.148)	-4.41%

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, 2026**	**Actual**	**Budget**	**Better (Worse)**	**% Better (Worse)**
Operating Revenues				
Sales to members	**$ 30,374**	$ 31,374	$ (1,000)	-3%
Other revenues	**-**	-	-	0%
	30,374	31,374	(1,000)	-3%
Operating Expenses				
Purchased power	**(2,481)**	(2,917)	(436)	15%
Fuel	**7,091**	7,000	(91)	-1%
Production	**4,793**	5,238	445	8%
Transmission and local facilities	**(1,983)**	(1,135)	848	-75%
Other operating	**814**	888	74	8%
Maintenance	**2,948**	2,857	(91)	-3%
Depreciation	**11,002**	10,898	(104)	-1%
Future recoverable costs	**(374)**	(241)	133	-55%
	21,810	22,588	778	3%
Operating Income	**8,564**	8,786	(222)	-3%
Non-Operating Expenses and (Income)				
Interest expense on revenue bonds	**11,378**	11,378	-	0%
Investment income	**(1,356)**	(1,153)	203	-18%
Other non-operating income	**(3,136)**	(3,117)	19	-1%
	6,886	7,108	222	3%
Net Income	**$ 1,678**	$ 1,678	$ -	0%
Megawatt-hour (MWh) Sales to Members	**610,560**	610,560	-	0%
Cost per MWh to Members	**49.747**	51.385	$ 1.638	3.19%

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 2026	One Month Ended 2025	Seven Months Ended 2026	Seven Months Ended 2025
Cash Flows From Operating Activities:				
Operating Income	**$ 1,204**	**$ 1,234**	**$ 8,563**	**$ 8,703**
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	1,580	1,549	11,001	10,869
Future recoverable costs	(59)	(85)	(374)	(733)
Changes in current assets and liabilities:				
Municipality accounts receivable	(51)	(205)	35	521
Fuel stock and material inventory	(150)	(143)	(15)	(422)
Accounts payable, accrued liabilities, and other	280	(71)	1,366	(1,589)
Net cash provided by operating activities	**2,804**	**2,279**	**20,576**	**17,349**
Cash Flows From Capital and Related Financing Activities:				
Net additions to utility plant	(99)	(129)	(1,017)	(1,231)
Subsidy received on Build America Bonds	1,679	-	3,388	1,748
Net issuance of long-term debt	-	-	-	-
Cost to advance refund bonds	-	-	-	-
Principal payments on long-term debt	-	-	(6,965)	(6,660)
(Payment of) or advance from line of credit	-	-	-	-
Interest payments	(5,046)	(5,293)	(14,773)	(15,470)
Net cash used in capital and related financing activities	**(3,466)**	**(5,422)**	**(19,367)**	**(21,613)**
Cash Flows from Investing Activities:				
Maturities and called investments	-	-	-	-
Interest income and other	204	246	1,360	1,661
Net cash provided by investing activities	**204**	**246**	**1,360**	**1,661**
Net increase in cash and cash equivalents	**(458)**	**(2,897)**	**2,569**	**(2,603)**
Cash and cash equivalents at beginning of period	**82,880**	**82,822**	**79,853**	**82,528**
Cash and cash equivalents at end of period	**$ 82,422**	**$ 79,925**	**$ 82,422**	**$ 79,925**

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, 2026	June 30, 2026	Difference	Notes for July 31, 2026 Financial Statements
Utility Plant In Service (UPIS)	Prairie State In-Service assets, capitalized interest, coal reserves and ARO	483,162	483,148	14	Increase due to Utility Plant in Service assets placed in service in the current period.
Accumulated Depreciation	Accumulated Depreciation of Utility Plant in Service assets	(194,519)	(192,943)	(1,576)	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	941	857	84	Net Increase due to add'l CWIP expenditures 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	70,985	71,322	(337)	Decrease primarily due to $2.7 million increase from unrestricted cash to the debt service accounts, a decrease of ($5.1) million for July 2009C & 2010A interest payment due, $1.7 million 2009C & 2010A BABs interest received, $0.2 million transferred to the Cap Adder, ARO & Plant Acct. & $0.2 million increase from Interest Income.
Unrestricted cash and cash equivalents	NIMPA's operating funds - funded by monthly Member bills	11,437	11,558	(121)	Per the cash flow statement, NIMPA's net cash from operations increased $2.8 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.
Short-term investments	Represents US Government Agencies (USGA) purchased in the Debt Service Reserve Accounts	-	-	-	No Change
Municipality Accounts Receivable	Accounts receivable from Members	4,530	4,479	51	Increase due to fluctuations in monthly member invoices and ECA credit refund
Fuel Stock and Material Inventory	Represents NIMPA's share of the Coal inventory and Materials & Supplies on PSGC's balance sheet	6,947	6,797	150	Increase 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	2,860	4,276	(1,416)	Net decrease primarily due to ($1.7) million BABs accrual reversal & $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.	12,550	12,493	57	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.	10,828	10,877	(49)	Decrease due to ($46k) deferred outflow/interest expense on 2007A advance bond refunding, ($4k) ARO Asset adjustment & $1K PJM Collateral Interest Income
	Total	**409,721**	**412,864**	**(3,143)**	

Net Position	Cumulative revenues net of expenses	34,390	34,150	240	Increase due to monthly receipt of capital adder in rates & PSGC insurance adder.
Long-term revenue bonds, net	Outstanding bonds; unamortized bond premiums	343,347	343,515	(168)	Decrease due to monthly amortization of bond premium on 2016A bond issuance.
Other non-current liabilities	Prairie State asset retirement obligations accrual & other liabilities	2,448	2,438	10	Net increase due to $10k 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.	1,036	1,161	(125)	Net decrease due to change in PS coal valuation.
Current maturities of revenue bonds	Represents principal due on Bonds on 1/1/2024	16,205	16,205	-	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.	9,976	9,610	366	Net increase primarily due to $0.4 million increase in accounts payable.
Accrued interest on revenue bonds	Interest payable on Bonds updated monthly and paid Jan 1 and July 1	2,319	5,785	(3,466)	Net decrease due to ($5.1) million interest payment on 2009C & 2010A debt series & current month accrual of interest expense $1.6 million
	Total	**409,721**	**412,864**	**(3,143)**	

NIMPA
July 31, 2026
Cash, Cash Equivalents and Investments - Analytical Review

	2026
Long-Term Investments	$ -
Short-term investments	-
Unrestricted cash and cash equivalents	11,437
Restricted Cash and Cash equivalents	70,985
Total cash, cash equivalents and investments	**82,422**

	Restricted			Unrestricted			
Balances at July 31, 2026	LT	ST	CCE	LT	ST	CCE	Total
Debt Service Reserve	-	-	30,284				30,284
Debt Service Account			16,094				16,094
Risk, Contingency & ARO			4,902				4,902
Subordinated Indebtedness Fund			0				0
Capital Adder			11,781				11,781
Plant Closure Account			6,175				6,175
Operating Reserve			1,748				1,748
General Reserve						1,219	1,219
Operating						10,218	10,218
Total @ FMV	-	-	**70,985**	-	-	**11,437**	**82,422**

Northern Illinois Municipal Power Agency
Monthly Energy Cost Adjustment (ECA) Analysis
Calendar Year Ended December 31, 2026
(in thousands)

	January	February	March	April	May	June	July	August	September	October	November	December	YTD
ECA receivable from / (payable to) members - beginning balance	(6,399)	(6,682)	(6,668)	(6,618)	(6,530)	(6,802)	(7,496)	-	-	-	-	-	(6,399)
Monthly actual expenses	4,007	4,153	4,340	4,328	4,019	3,546	4,304	-	-	-	-	-	28,697
Current period revenues collected from members*	(4,596)	(4,415)	(4,596)	(4,536)	(4,596)	(4,536)	(4,596)	-	-	-	-	-	(31,871)
Prior period credits to members for over-collections	306	276	306	296	306	296	306	-	-	-	-	-	2,091
Funds transferred to Plant Closure Acct.	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal - (over) / under-collected in current period	(283)	14	50	88	(271)	(694)	14	-	-	-	-	-	(1,083)
ECA receivable from / (payable to) members - ending balance	(6,682)	(6,668)	(6,618)	(6,530)	(6,802)	(7,496)	(7,482)	-	-	-	-	-	-

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
2025 to YTD 2026

Bond Funds

2025	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)

2026	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

2025	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												2,000,000.00	2,000,000.00
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	4,500,000.00	4,500,000.00
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	10,500,000.00	

2026	January	February	March	April	May	June	July	August	September	October	November	December	Total
Beginning Balance	4,500,000.00	4,500,000.00	4,500,000.00	4,500,000.00	4,500,000.00	4,500,000.00	4,500,000.00						
Increase LOC													-
Decrease LOC													-
Increase Cash Advance													-
Decrease Cash Advance													-
Ending Balance	4,500,000.00	4,500,000.00	4,500,000.00	4,500,000.00	4,500,000.00	4,500,000.00	4,500,000.00	-	-	-	-	-	-
Unused Credit Facility	10,500,000.00	10,500,000.00	10,500,000.00	10,500,000.00	10,500,000.00	10,500,000.00	10,500,000.00	-	-	-	-	-	
Current Outstanding													
MISO													-
PJM	4,500,000.00	4,500,000.00	4,500,000.00	4,500,000.00	4,500,000.00	4,500,000.00	4,500,000.00						-
Cash Advance	-												-
	4,500,000.00	4,500,000.00	4,500,000.00	4,500,000.00	4,500,000.00	4,500,000.00	4,500,000.00	-	-	-	-	-	-

Northern Illinois Municipal Power Agency
Monthly Bills Report
July 2026

2009C Debt Service Account	$	716,728.68
2010A Debt Service Account		454,196.41
2016A Debt Service Account		1,481,858.34
2D2 Support Services		400.00
Avant Energy, Inc.		79,876.86
Barnes & Thornburg, LLP		11,870.00
Boardman & Clark, LLP		7,692.50
Brentwood Consulting, LLC		5,000.00
Computershare		3,500.00
Customized Energy Solutions		1,425.88
Fitch Ratings		5,000.00
Ice Miller		9,300.00
Midcontinent ISO		120,275.18
MISO RTO Services		41,295.20
PJM Settlement, Inc.		(506,512.99)
Prairie State Generating Company		2,436,866.66
Total	**$**	**4,868,772.72**