

Lincolnway Area Affiliation of Participating  
School Districts Employee Benefit Plan

**DBA: Illinois School Insurance Network**

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Monthly Report for the Period Ending

September 30, 2024

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**Illinois School Insurance Network  
Balance Sheet  
As of September 30, 2024**

**Assets**

1000 Old Second Checking Account ending in 3137	\$ 9,180,689
1002 Old Second Checking Account ending in 2929	0
1005 PeopleFirst Bank CDARS	2,638,310
1006 Old Plank Trail - WinTrust	5,958,341
1090 Prepaid Expenses	0
1201 Accounts Receivable (A/R)	59,528
1202 Accrued Interest Receivable - LAA	8,494
1203 Accrued Interest Receivable - Will County	2,313
1204 Accrued Interest Receivable - Dixon	919

<b>Total Assets</b>	<b><u>17,848,595</u></b>
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**Liabilities**

2000 Accounts Payable	3,014,873
2002 Claims Payable	1,365,986
2010 Reserve - Will County SD 92	2,499,818
2011 Reserve - Dixon Public Schools #170	1,060,093
2020 CCSD 181 Transition Credit	0

<b>Total Liabilities</b>	<b><u>7,940,770</u></b>
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**Equity**

3000 - Fund Balance	9,456,091
Results from Operations	451,734
	<b><u>9,907,825</u></b>

<b>Total Liabilities &amp; Fund Balance</b>	<b><u>\$ 17,848,595</u></b>
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Reserve Balance	9,907,824.91
Monthly Expected Operating Expenditures	2,500,000.00
Number of Months held in Reserve	<u>3.96</u>

**Illinois School Insurance Network  
Revenues and Expenditures - Combined  
For the 3 months ended September 30, 2024**

	September	Monthly Budget	% of Budget	YTD Actual	YTD Budget	% of Budget	Annual Budget
<b>Revenues</b>							
4001 Medical Premiums PPO - LAA	\$1,415,947.58	\$1,385,479.00	102%	\$4,017,569.56	\$4,156,437.00	97%	16,625,746
4002 Medical Premiums PPO - Will County	240,314.00	236,688.00	102%	688,028.00	710,065.00	97%	2,840,258
4003 Medical Premiums PPO - Dixon	550,314.00	484,773.00	114%	1,353,338.00	1,454,319.00	93%	5,817,274
4011 Medical Premiums HMO - LAA	993,007.58	963,383.00	103%	2,752,699.74	2,890,148.00	95%	11,560,590
4022 Reinsurance Reimbursements from Carrier - LAA	0.00	0.00	0%	82,845.21	0.00	0%	0
4023 Reinsurance Reimbursements from Carrier - Will Count	0.00	0.00	0%	0.00	0.00	0%	0
4024 Reinsurance Reimbursements from Carrier - Dixon	0.00	0.00	0%	0.00	0.00	0%	0
4031 Dental Insurance Premiums - PPO	145,638.08	140,678.00	104%	419,702.48	422,034.00	99%	1,688,134
4032 Dental Insurance Premiums - HMO	372.80	385.00	97%	1,100.85	1,156.00	95%	4,624
4041 Vision Insurance Premiums - LAA	20,181.73	19,715.00	102%	59,752.12	59,144.00	101%	236,576
4051 Life and AD&D Premiums - LAA	15,362.22	14,149.00	109%	43,871.32	42,447.00	103%	169,786
4052 Life and AD&D Premiums - Dixon	4,349.84	3,651.00	119%	11,528.52	10,952.00	105%	43,807
4090 Interest Income - LAA	68,869.87	35,000.00	197%	149,680.09	105,000.00	143%	420,000
4091 Interest Income - Will County	17,724.67	8,000.00	222%	38,738.01	24,000.00	161%	96,000
4092 Interest Income - Dixon	7,206.98	2,000.00	360%	16,389.50	6,000.00	273%	24,000
4095 Other Income	245,377.41	103,259.00	238%	736,132.23	309,776.00	238%	1,239,105
<b>Total Revenue</b>	<b>3,724,666.76</b>	<b>3,397,160.00</b>	<b>110%</b>	<b>10,371,375.63</b>	<b>10,191,478.00</b>	<b>102%</b>	<b>40,765,900</b>
<b>Expenditures</b>							
5001 Medical Claims PPO - LAA	822,804.00	965,025.00	85%	2,734,539.75	2,895,074.00	94%	11,580,295
5002 Medical Claims PPO - Will County	217,846.57	203,726.00	107%	625,594.89	611,177.00	102%	2,444,709
5003 Medical Claims PPO - Dixon	328,742.18	363,773.00	90%	1,149,700.44	1,091,318.00	105%	4,365,273
5004 Medical Claims PPO - Dixon - Lee County	74,779.91	25,917.00	289%	114,366.43	77,750.00	147%	311,000
5011 Medical Claims HMO - LAA	336,956.57	371,082.00	91%	996,762.32	1,113,245.00	90%	4,452,981
5021 Pharmacy Claims PPO - LAA	436,969.73	497,577.00	88%	1,436,656.15	1,492,732.00	96%	5,970,928
5022 Pharmacy Claims PPO - Will County	48,152.78	50,640.00	95%	134,157.78	151,919.00	88%	607,677
5023 Pharmacy Claims PPO - Dixon	77,486.35	102,610.00	76%	320,379.49	307,830.00	104%	1,231,318
5024 Pharmacy Claims PPO - Dixon - Lee County	3,537.63	3,000.00	118%	10,421.25	9,000.00	116%	36,000
5025 Pharmacy Claims HMO - LAA	324,675.49	259,888.00	125%	998,237.39	779,664.00	128%	3,118,654
5040 Dental Insurance Premiums Expense - PPO	136,091.25	130,704.00	104%	391,091.89	392,111.00	100%	1,568,445
5041 Dental Insurance Premiums Expense - HMO	372.80	385.00	97%	1,034.55	1,156.00	89%	4,624
5050 Vision Insurance Premiums Expense - LAA	21,339.70	19,715.00	108%	61,393.89	59,144.00	104%	236,576
5055 Life and AD&D Premiums Expense - LAA	15,191.99	13,990.00	109%	43,444.25	41,971.00	104%	167,882
5056 Life and AD&D Premiums Expense - Dixon	4,329.93	3,633.00	119%	11,415.31	10,900.00	105%	43,598
5060 Employee Assistance Program	0.00	3,750.00	0%	3,750.00	11,250.00	33%	45,000
5065 Professional Accounting Services - LAA	1,900.00	1,000.00	190%	3,800.00	3,000.00	127%	12,000
5066 Professional Accounting Services - Will County	0.00	0.00	0%	0.00	0.00	0%	0
5067 Professional Accounting Services - Dixon	0.00	0.00	0%	0.00	0.00	0%	0
5068 Professional Legal Services	0.00	850.00	0%	0.00	2,550.00	0%	10,200
5069 Liability Insurance	0.00	1,167.00	0%	0.00	3,500.00	0%	14,000
5070 Broker Consulting Service & Administration - LAA	53,730.62	35,705.00	150%	124,834.62	107,116.00	117%	428,464
5071 Broker Consulting Service & Administration - Will Count	5,505.92	3,482.00	158%	12,489.92	10,446.00	120%	41,784
5072 Broker Consulting Service & Administration - Dixon	8,519.98	4,979.00	171%	18,807.98	14,938.00	126%	59,752
5080 Carrier Administration Fees - LAA	301,880.83	312,678.00	97%	1,007,779.72	938,034.00	107%	3,752,134
5081 Carrier Administrative & Admin Fees - Will County	-3,799.17	-4,754.00	80%	1,052.39	-14,262.00	0%	-57,048
5082 Carrier Administrative & Admin Fees - Dixon	-5,973.27	-6,804.00	88%	1,986.81	-20,411.00	0%	-81,643
5090 Supplies & Postage	0.00	20.00	0%	0.00	60.00	0%	240
5095 Bank Fees	0.00	0.00	0%	0.00	0.00	0%	0
5097 Monthly Net Income/Loss - Will County	-9,667.43	-8,405.00	115%	-46,528.97	-25,216.00	185%	-100,865
5098 Monthly Net Income/Loss - Dixon	70,448.11	-4,734.00	0%	-245,821.69	-14,202.00	1731%	-56,809
5099 Miscellaneous Expense	8,295.25	833.00	0%	8,295.25	2,500.00	0%	10,000
<b>Total Expenditures</b>	<b>3,280,117.72</b>	<b>3,351,432.00</b>	<b>98%</b>	<b>9,919,641.81</b>	<b>10,054,294.00</b>	<b>99%</b>	<b>40,217,169</b>
<b>Net Income (Loss)</b>	<b>\$ 444,549.04</b>	<b>\$ 45,728.00</b>	<b>972%</b>	<b>\$ 451,733.82</b>	<b>\$ 137,184.00</b>	<b>329%</b>	<b>\$ 548,731.23</b>

**Illinois School Insurance Network**  
**Revenues and Expenditures - LAA Group**  
**For the 3 months ended September 30, 2024**

	September	Monthly Budget	% of Budget	YTD Actual	YTD Budget	% of Budget	Annual Budget
<b>Revenues</b>							
4001 Medical Premiums PPO - LAA	\$ 1,415,947.58	\$ 1,385,479.00	102%	\$ 4,017,569.56	\$ 4,156,437.00	97%	16,625,746
4011 Medical Premiums HMO - LAA	993,007.58	963,383.00	103%	2,752,699.74	2,890,148.00	95%	11,560,590
4022 Reinsurance Reimbursements from Carrier-LAA	0.00	0.00	0%	82,845.21	0.00	0%	0
4031 Dental Insurance Premiums - PPO	145,638.08	140,678.00	104%	419,702.48	422,034.00	99%	1,688,134
4032 Dental Insurance Premiums - HMO	372.80	385.00	97%	1,100.85	1,156.00	95%	4,624
4041 Vision Insurance Premiums - LAA	20,181.73	19,715.00	102%	59,752.12	59,144.00	101%	236,576
4051 Life and AD&D Premiums - LAA	15,362.22	14,149.00	109%	43,871.32	42,447.00	103%	169,786
4090 Interest Income - LAA	68,869.87	35,000.00	197%	149,680.09	105,000.00	143%	420,000
4095 Other Income	245,377.41	103,259.00	0%	736,132.23	309,776.00	0%	1,239,105
<b>Total Revenue</b>	<b>2,904,757.27</b>	<b>2,662,048.00</b>	<b>109%</b>	<b>8,263,353.60</b>	<b>7,986,142.00</b>	<b>103%</b>	<b>31,944,561</b>
<b>Expenditures</b>							
5001 Medical Claims PPO - LAA	822,804.00	965,025.00	85%	2,734,539.75	2,895,074.00	94%	11,580,295
5011 Medical Claims HMO - LAA	336,956.57	371,082.00	91%	996,762.32	1,113,245.00	90%	4,452,981
5021 Pharmacy Claims PPO - LAA	436,969.73	497,577.00	88%	1,436,656.15	1,492,732.00	96%	5,970,928
5025 Pharmacy Claims HMO - LAA	324,675.49	259,888.00	125%	998,237.39	779,664.00	128%	3,118,654
5040 Dental Insurance Premiums Expense - PPO	136,091.25	130,704.00	104%	391,091.89	392,111.00	100%	1,568,445
5041 Dental Insurance Premiums Expense - HMO	372.80	385.00	97%	1,034.55	1,156.00	89%	4,624
5050 Vision Insurance Premiums Expense - LAA	21,339.70	19,715.00	108%	61,393.89	59,144.00	104%	236,576
5055 Life and AD&D Premiums Expense - LAA	15,191.99	13,990.00	109%	43,444.25	41,971.00	104%	167,882
5060 Employee Assistance Program	0.00	3,750.00	0%	3,750.00	11,250.00	33%	45,000
5065 Professional Accounting Services - LAA	1,900.00	1,000.00	190%	3,800.00	3,000.00	127%	12,000
5068 Professional Legal Services	0.00	850.00	0%	0.00	2,550.00	0%	10,200
5069 Liability Insurance	0.00	1,167.00	0%	0.00	3,500.00	0%	14,000
5070 Broker Consulting Service & Administration - LAA	53,730.62	35,705.00	150%	124,834.62	107,116.00	117%	428,464
5080 Carrier Administration Fees - LAA	301,880.83	312,678.00	97%	1,007,779.72	938,034.00	107%	3,752,134
5090 Supplies & Postage	0.00	20.00	0%	0.00	60.00	0%	240
5095 Bank Fees	0.00	0.00	0%	0.00	0.00	0%	0
5099 Miscellaneous Expense	8,295.25	833.00	0%	8,295.25	2,500.00	0%	10,000
<b>Total Expenditures</b>	<b>2,460,208.23</b>	<b>2,614,369.00</b>	<b>94%</b>	<b>7,811,619.78</b>	<b>7,843,107.00</b>	<b>100%</b>	<b>31,372,423</b>
<b>Net Income (Loss)</b>	<b>\$ 444,549.04</b>	<b>\$ 47,679.00</b>	<b>932%</b>	<b>\$ 451,733.82</b>	<b>\$ 143,035.00</b>	<b>316%</b>	<b>572,138</b>

**Illinois School Insurance Network  
Will County SD 92 - Financial Report  
For the 3 months ended September 30, 2024**

	<b>September</b>	<b>YTD Actual</b>
<b>Revenues</b>		
4002 Medical Premiums PPO - Will County	\$ 240,314.00	\$ 688,028.00
4023 Reinsurance Reimbursements from Carrier - Will County	0.00	0.00
4091 Interest Income - Will County	17,724.67	38,738.01
	<b>258,038.67</b>	<b>726,766.01</b>
<b>Expenditures</b>		
5002 Medical Claims PPO - Will County	217,846.57	625,594.89
5022 Pharmacy Claims PPO - Will County	48,152.78	134,157.78
5066 Professional Accounting Services - Will County	0.00	0.00
5071 Broker Consulting Service & Administration - Will County	5,505.92	12,489.92
5081 Carrier Administrative & Admin Fees - Will County	-3,799.17	1,052.39
	<b>267,706.10</b>	<b>773,294.98</b>
<b>Net Income (Loss)</b>	<b>\$ (9,667.43)</b>	<b>\$ (46,528.97)</b>
<b>Outstanding Balance Owed from Monthly Billings</b>	<b>\$999.97</b>	

**2010 Reserve - Will County SD 92**

	<u>Beginning Balance</u>	<u>Monthly Results</u>	<u>Ending Balance</u>
Jul-24	\$2,546,346.72	(\$21,425.09)	\$2,524,921.63
Aug-24	2,524,921.63	(\$15,436.45)	2,509,485.18
Sep-24	2,509,485.18	(9,667.43)	2,499,817.75
Oct-24			-
Nov-24			-
Dec-24			-
Jan-25			-
Feb-25			-
Mar-25			-
Apr-25			-
May-25			-
Jun-25			-

**Illinois School Insurance Network  
Dixon Public School District - Financial Report  
For the 3 months ended September 30, 2024**

	September	YTD Actual
<b>Revenues</b>		
4003 Medical Premiums PPO - Dixon	\$ 550,314.00	\$ 1,353,338.00
4024 Reinsurance Reimbursements from Carrier - Dixon	0.00	0.00
4052 Life and AD&D Premiums - Dixon	4,349.84	11,528.52
4092 Interest Income - Dixon	7,206.98	16,389.50
	<u>561,870.82</u>	<u>1,381,256.02</u>
<b>Total Revenue</b>	<b>561,870.82</b>	<b>1,381,256.02</b>
<b>Expenditures</b>		
5003 Medical Claims PPO - Dixon	328,742.18	1,149,700.44
5004 Medical Claims PPO - Dixon - Lee County	74,779.91	114,366.43
5023 Pharmacy Claims PPO - Dixon	77,486.35	320,379.49
5024 Pharmacy Claims PPO - Dixon - Lee County	3,537.63	10,421.25
5056 Life and AD&D Premiums Expense - Dixon	4,329.93	11,415.31
5067 Professional Accounting Services - Dixon	0.00	0.00
5072 Broker Consulting Service & Administration - Dixon	8,519.98	18,807.98
5082 Carrier Administrative & Admin Fees - Dixon	-5,973.27	1,986.81
	<u>491,422.71</u>	<u>1,627,077.71</u>
<b>Total Expenditures</b>	<b>491,422.71</b>	<b>1,627,077.71</b>
<b>Net Income (Loss)</b>	<u><u>\$ 70,448.11</u></u>	<u><u>\$ (245,821.69)</u></u>
<b>Outstanding Balance Owed from Monthly Billings</b>	<u><u>\$ 1,821.49</u></u>	

**2011 Reserve - Dixon Public School District**

	Beginning Balance	Monthly Results	Reserve Contribution	Ending Balance
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Jul-24	\$ 1,105,914.30	\$ (86,137.12)	\$ 100,000.00	\$ 1,119,777.18
Aug-24	1,119,777.18	(\$230,132.68)	100,000.00	989,644.50
Sep-24	\$989,644.50	\$70,448.11	\$0.00	1,060,092.61
Oct-24				-
Nov-24				-
Dec-24				-
Jan-25				-
Feb-25				-
Mar-25				-
Apr-25				-
May-25				-
Jun-25				-

# Certificate of Deposit Summary

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## People First 86116

<u>Maturity Date</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>Accrued Int</u>	<u>LAA</u>	<u>Will</u>	<u>Dixon</u>	<u>Month</u>
2/27/2025	\$ 1,638,310.37	5.00%	673.36	518.49	107.74	47.14	August
			6,748.90	4,860.36	1,355.07	533.47	September

YTD	<u>7,422.26</u>	<u>5,378.85</u>	<u>1,462.81</u>	<u>580.61</u>
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## People First 64309

<u>Maturity Date</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>Accrued Int</u>	<u>LAA</u>	<u>Will</u>	<u>Dixon</u>	<u>Month</u>
8/28/2025	\$ 1,000,000.00	4.75%	390.44	300.64	62.47	27.33	August
			3,913.00	2,818.02	785.66	309.32	September

YTD	<u>4,303.44</u>	<u>3,118.66</u>	<u>848.13</u>	<u>336.65</u>
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<b>Combined CD Accrued Interest Total</b>	<u><b>11,725.70</b></u>	<u><b>8,497.51</b></u>	<u><b>2,310.94</b></u>	<u><b>917.26</b></u>	<b>YTD</b>
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## Money Market YTD Interest Summary

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### Old Plank Trail #4913

<u>Balance</u>	<u>Interest Rate</u>	<u>Int Earned</u>	<u>LAA</u>	<u>Will</u>	<u>Dixon</u>	<u>Month</u>
\$ 5,725,265.25	5.45%	27,393.82	19,396.56	5,575.67	2,421.59	July
\$ 5,890,096.26	5.42%	25,854.02	19,817.52	4,181.88	1,854.62	August
\$ 5,958,341.09	5.06%	26,502.41	19,086.23	5,321.24	2,094.94	September

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YTD		79,750.25	58,300.31	15,078.79	6,371.15	
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### Old Second National Bank #3137

<u>Balance</u>	<u>Interest Rate</u>	<u>Int Earned</u>	<u>LAA</u>	<u>Will</u>	<u>Dixon</u>	<u>Month</u>
\$ 7,136,562.90	3.96%	33,767.11	23,909.24	6,872.88	2,984.99	July
\$ 8,941,371.39	3.96%	28,414.05	21,779.82	4,595.97	2,038.26	August
\$ 9,180,689.36	3.86%	28,223.15	20,325.46	5,666.73	2,230.96	September

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YTD		90,404.31	66,014.52	17,135.58	7,254.21	
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<b>Combined MM Account Interest Income Total</b>		<b>170,154.56</b>	<b>124,314.83</b>	<b>32,214.37</b>	<b>13,625.36</b>	<b>YTD</b>
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