

Lincolnway Area Affiliation of Participating
School Districts Employee Benefit Plan

DBA: Illinois School Insurance Network

Monthly Report for the Period Ending

October 31, 2024

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**Illinois School Insurance Network
Balance Sheet
As of October 31, 2024**

Assets

1000 Old Second Checking Account ending in 3137	\$ 9,240,275
1002 Old Second Checking Account ending in 2929	0
1005 PeopleFirst Bank CDARS	2,638,310
1006 Old Plank Trail - WinTrust	6,163,177
1090 Prepaid Expenses	0
1201 Accounts Receivable (A/R)	62,798
1202 Accrued Interest Receivable - LAA	16,632
1203 Accrued Interest Receivable - Will County	4,366
1204 Accrued Interest Receivable - Dixon	1,790
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Total Assets	<u><u>18,127,348</u></u>

Liabilities

2000 Accounts Payable	3,275,225
2002 Claims Payable	1,365,986
2010 Reserve - Will County SD 92	2,532,766
2011 Reserve - Dixon Public Schools #170	1,016,538
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Total Liabilities	<u><u>8,190,515</u></u>

Equity

3000 - Fund Balance	9,456,199
Results from Operations	480,635
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	<u><u>9,936,834</u></u>

Total Liabilities & Fund Balance	<u><u>\$ 18,127,348</u></u>
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Reserve Balance	9,936,834
Monthly Expected Operating Expenditures	2,500,000
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Number of Months held in Reserve	3.97

Illinois School Insurance Network
Revenues and Expenditures - Combined
For the 4 months ended October 31, 2024

	October	Monthly Budget	% of Budget	YTD Actual	YTD Budget	% of Budget	Annual Budget
Revenues							
4001 Medical Premiums PPO - LAA	\$ 1,403,567	\$ 1,385,479	101%	\$ 5,421,136	\$ 5,541,915	98%	\$ 16,625,746
4002 Medical Premiums PPO - Will County	249,132	236,688	105%	937,160	946,753	99%	2,840,258
4003 Medical Premiums PPO - Dixon	513,010	484,773	106%	1,866,348	1,939,091	96%	5,817,274
4011 Medical Premiums HMO - LAA	995,011	963,383	103%	3,747,710	3,853,530	97%	11,560,590
4022 Reinsurance Reimbursements from Carrier - LAA	-	-	0%	82,845	-	0%	-
4023 Reinsurance Reimbursements from Carrier - Will Coun	-	-	0%	-	-	0%	-
4024 Reinsurance Reimbursements from Carrier - Dixon	-	-	0%	-	-	0%	-
4031 Dental Insurance Premiums - PPO	145,508	140,678	103%	565,210	562,711	100%	1,688,134
4032 Dental Insurance Premiums - HMO	373	385	97%	1,474	1,541	96%	4,624
4041 Vision Insurance Premiums - LAA	20,485	19,715	104%	80,237	78,859	102%	236,576
4051 Life and AD&D Premiums - LAA	15,428	14,149	109%	59,299	56,595	105%	169,786
4052 Life and AD&D Premiums - Dixon	4,132	3,651	113%	15,661	14,602	107%	43,807
4090 Interest Income - LAA	50,737	35,000	145%	200,417	140,000	143%	420,000
4091 Interest Income - Will County	12,801	8,000	160%	51,539	32,000	161%	96,000
4092 Interest Income - Dixon	5,429	2,000	271%	21,818	8,000	273%	24,000
4095 Other Income	-	103,259	0%	736,132	413,035	178%	1,239,105
Total Revenue	3,415,612	3,397,160	101%	13,786,987	13,588,632	101%	40,765,900
Expenditures							
5001 Medical Claims PPO - LAA	948,208	965,025	98%	3,682,747	3,860,098	95%	11,580,295
5002 Medical Claims PPO - Will County	191,640	203,726	94%	817,234	814,903	100%	2,444,709
5003 Medical Claims PPO - Dixon	522,514	363,773	144%	1,672,215	1,455,091	115%	4,365,273
5004 Medical Claims PPO - Dixon - Lee County	35,829	25,917	138%	150,196	103,667	145%	311,000
5011 Medical Claims HMO - LAA	295,928	371,082	80%	1,292,690	1,484,327	87%	4,452,981
5021 Pharmacy Claims PPO - LAA	386,346	497,577	78%	1,823,002	1,990,309	92%	5,970,928
5022 Pharmacy Claims PPO - Will County	37,827	50,640	75%	171,984	202,559	85%	607,677
5023 Pharmacy Claims PPO - Dixon	79,036	102,610	77%	399,415	410,439	97%	1,231,318
5024 Pharmacy Claims PPO - Dixon - Lee County	24,344	3,000	811%	34,765	12,000	290%	36,000
5025 Pharmacy Claims HMO - LAA	385,334	259,888	148%	1,383,571	1,039,551	133%	3,118,654
5040 Dental Insurance Premiums Expense - PPO	138,621	130,704	106%	529,712	522,815	101%	1,568,445
5041 Dental Insurance Premiums Expense - HMO	373	385	97%	1,407	1,541	91%	4,624
5050 Vision Insurance Premiums Expense - LAA	20,426	19,715	104%	81,820	78,859	104%	236,576
5055 Life and AD&D Premiums Expense - LAA	15,266	13,990	109%	58,710	55,961	105%	167,882
5056 Life and AD&D Premiums Expense - Dixon	4,111	3,633	113%	15,527	14,533	107%	43,598
5060 Employee Assistance Program	43,212	3,750	1152%	46,962	15,000	313%	45,000
5065 Professional Accounting Services - LAA	7,800	1,000	780%	11,600	4,000	290%	12,000
5066 Professional Accounting Services - Will County	-	-	0%	-	-	0%	-
5067 Professional Accounting Services - Dixon	-	-	0%	-	-	0%	-
5068 Professional Legal Services	84	850	10%	84	3,400	2%	10,200
5069 Liability Insurance	-	1,167	0%	-	4,667	0%	14,000
5070 Broker Consulting Service & Administration - LAA	39,615	35,705	111%	164,450	142,821	115%	428,464
5071 Broker Consulting Service & Administration - Will Cour	4,091	3,482	117%	16,580	13,928	119%	41,784
5072 Broker Consulting Service & Administration - Dixon	6,354	4,979	128%	25,162	19,917	126%	59,752
5080 Carrier Administration Fees - LAA	320,996	312,678	103%	1,328,776	1,250,711	106%	3,752,134
5081 Carrier Administrative & Admin Fees - Will County	(4,572)	(4,754)	96%	(3,519)	(19,016)	19%	(57,048)
5082 Carrier Administrative & Admin Fees - Dixon	(6,064)	(6,804)	89%	(4,077)	(27,214)	15%	(81,643)
5090 Supplies & Postage	-	20	0%	-	80	0%	240
5095 Bank Fees	-	-	0%	-	-	0%	-
5097 Monthly Net Income/Loss - Will County	32,948	(8,405)	0%	(13,581)	(33,622)	40%	(100,865)
5098 Monthly Net Income/Loss - Dixon	(143,555)	(4,734)	3032%	(389,377)	(18,936)	2056%	(56,809)
5099 Miscellaneous Expense	-	833	0%	8,295	3,333	0%	10,000
Total Expenditures	3,386,711	3,351,432	101%	13,306,353	13,405,722	99%	40,217,169
Net Income (Loss)	\$ 28,901	\$ 45,728	63%	\$ 480,635	\$ 182,910	263%	\$ 548,731

**Illinois School Insurance Network
Revenues and Expenditures - LAA Group
For the 4 months ended October 31, 2024**

	October	Monthly Budget	% of Budget	YTD Actual	YTD Budget	% of Budget	Annual Budget
Revenues							
4001 Medical Premiums PPO - LAA	\$ 1,403,566.62	\$ 1,385,479.00	101%	\$ 5,421,136.18	\$ 5,541,915.00	98%	16,625,746
4011 Medical Premiums HMO - LAA	995,011	963,383	103%	3,747,710	3,853,530	97%	11,560,590
4022 Reinsurance Reimbursements from Carrier-LAA	-	-	0%	82,845	-	0%	-
4031 Dental Insurance Premiums - PPO	145,508	140,678	103%	565,210	562,711	100%	1,688,134
4032 Dental Insurance Premiums - HMO	373	385	97%	1,474	1,541	96%	4,624
4041 Vision Insurance Premiums - LAA	20,485	19,715	104%	80,237	78,859	102%	236,576
4051 Life and AD&D Premiums - LAA	15,428	14,149	109%	59,299	56,595	105%	169,786
4090 Interest Income - LAA	50,737	35,000	145%	200,417	140,000	143%	420,000
4095 Other Income	-	103,259	0%	736,132	413,035	0%	1,239,105
Total Revenue	2,631,108	2,662,048	99%	10,894,462	10,648,186	102%	31,944,561
Expenditures							
5001 Medical Claims PPO - LAA	948,208	965,025	98%	3,682,747	3,860,098	95%	11,580,295
5011 Medical Claims HMO - LAA	295,928	371,082	80%	1,292,690	1,484,327	87%	4,452,981
5021 Pharmacy Claims PPO - LAA	386,346	497,577	78%	1,823,002	1,990,309	92%	5,970,928
5025 Pharmacy Claims HMO - LAA	385,334	259,888	148%	1,383,571	1,039,551	133%	3,118,654
5040 Dental Insurance Premiums Expense - PPO	138,621	130,704	106%	529,712	522,815	101%	1,568,445
5041 Dental Insurance Premiums Expense - HMO	373	385	97%	1,407	1,541	91%	4,624
5050 Vision Insurance Premiums Expense - LAA	20,426	19,715	104%	81,820	78,859	104%	236,576
5055 Life and AD&D Premiums Expense - LAA	15,266	13,990	109%	58,710	55,961	105%	167,882
5060 Employee Assistance Program	43,212	3,750	1152%	46,962	15,000	313%	45,000
5065 Professional Accounting Services - LAA	7,800	1,000	780%	11,600	4,000	290%	12,000
5068 Professional Legal Services	84	850	10%	84	3,400	2%	10,200
5069 Liability Insurance	-	1,167	0%	-	4,667	0%	14,000
5070 Broker Consulting Service & Administration - LAA	39,615	35,705	111%	164,450	142,821	115%	428,464
5080 Carrier Administration Fees - LAA	320,996	312,678	103%	1,328,776	1,250,711	106%	3,752,134
5090 Supplies & Postage	-	20	0%	-	80	0%	240
5095 Bank Fees	-	-	0%	-	-	0%	-
5099 Miscellaneous Expense	-	833	0%	8,295	3,333	0%	10,000
Total Expenditures	2,602,207	2,614,369	100%	10,413,827	10,457,473	100%	31,372,423
Net Income (Loss)	\$ 28,900.79	\$ 47,679.00	61%	\$ 480,634.61	\$ 190,713.00	252%	\$ 572,138.23

**Illinois School Insurance Network
Will County SD 92 - Financial Report
For the 4 months ended October 31, 2024**

	October	YTD Actual
Revenues		
4002 Medical Premiums PPO - Will County	\$ 249,132.00	\$ 937,160.00
4023 Reinsurance Reimbursements from Carrier - Will County	-	-
4091 Interest Income - Will County	<u>12,801.32</u>	<u>51,539.33</u>
Total Revenue	261,933.32	988,699.33
Expenditures		
5002 Medical Claims PPO - Will County	191,639.53	817,234.42
5022 Pharmacy Claims PPO - Will County	37,826.68	171,984.46
5066 Professional Accounting Services - Will County	-	-
5071 Broker Consulting Service & Administration - Will County	4,090.50	16,580.42
5081 Carrier Administrative & Admin Fees - Will County	<u>(4,571.51)</u>	<u>(3,519.12)</u>
Total Expenditures	228,985.20	1,002,280.18
Net Income (Loss)	<u>\$ 32,948.12</u>	<u>\$ (13,580.85)</u>
Outstanding Balance Owed from Monthly Billings	<u>\$ 999.97</u>	

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	\$2,499,817.75	32,948.12	2,532,765.87
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 4 months ended October 31, 2024**

	October	YTD Actual
Revenues		
4003 Medical Premiums PPO - Dixon	\$ 513,010.00	\$ 1,866,348.00
4024 Reinsurance Reimbursements from Carrier - Dixon	-	-
4052 Life and AD&D Premiums - Dixon	4,131.98	15,660.50
4092 Interest Income - Dixon	5,428.63	21,818.13
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Total Revenue	522,570.61	1,903,826.63
Expenditures		
5003 Medical Claims PPO - Dixon	522,514.37	1,672,214.81
5004 Medical Claims PPO - Dixon - Lee County	35,829.35	150,195.78
5023 Pharmacy Claims PPO - Dixon	79,035.75	399,415.24
5024 Pharmacy Claims PPO - Dixon - Lee County	24,343.89	34,765.14
5056 Life and AD&D Premiums Expense - Dixon	4,111.39	15,526.70
5067 Professional Accounting Services - Dixon	-	-
5072 Broker Consulting Service & Administration - Dixon	6,354.24	25,162.22
5082 Carrier Administrative & Admin Fees - Dixon	(6,063.55)	(4,076.74)
	<hr/>	<hr/>
Total Expenditures	666,125.44	2,293,203.15
Net Income (Loss)	<u>\$ (143,554.83)</u>	<u>\$ (389,376.52)</u>
 Outstanding Balance Owed from Monthly Billings	 <u>\$ 32,508.00</u>	

2011 Reserve - Dixon Public School District

	Beginning Balance	Monthly Results	Reserve Contribution	Ending Balance
	<hr/>	<hr/>	<hr/>	<hr/>
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	-	1,060,092.61
Oct-24	1,060,092.61	(143,554.83)	100,000.00	1,016,537.78
Nov-24				-
Dec-24				-
Jan-25				-
Feb-25				-
Mar-25				-
Apr-25				-
May-25				-
Jun-25				-

Certificate of Deposit Summary

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
			7,003.11	5,151.99	1,299.88	551.24	October
		YTD	<u>14,425.37</u>	<u>10,530.84</u>	<u>2,762.69</u>	<u>1,131.85</u>	

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
			4,059.53	2,986.48	753.51	319.54	October
		YTD	<u>8,362.97</u>	<u>6,105.14</u>	<u>1,601.64</u>	<u>656.19</u>	

Combined CD Accrued Interest Total	<u>22,788.34</u>	<u>16,635.98</u>	<u>4,364.33</u>	<u>1,788.04</u>	YTD
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Money Market Summary

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
\$ 6,163,176.73	5.00%	25,799.91	18,980.25	4,788.86	2,030.80	October
	YTD	105,550.16	77,280.56	19,867.65	8,401.95	

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
\$ 12,236,227.27	3.44%	32,104.41	23,618.29	5,959.07	2,527.05	October
	YTD	122,508.72	89,632.81	23,094.65	9,781.26	

Combined MM Account Interest Income Total	228,058.88	166,913.37	42,962.30	18,183.21	YTD
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