

Lincolnway Area Affiliation of Participating
School Districts Employee Benefit Plan

DBA: Illinois School Insurance Network

Monthly Report for the Period Ending

December 31, 2024

Table of Contents

	Page #
Illinois School Insurance Network	
Combined Balance Sheet	1
Combined Statement of Revenues and Expenses.....	2
LAA Group	
Combined Statement of Revenues and Expenses.....	3
Will County School District #92	
Combined Statement of Revenues and Expenses.....	4
Dixon Public School District	
Combined Statement of Revenues and Expenses.....	5
Supplementary Information	
Certificate of Deposit Accrued Interest Summary.....	6
Money Market Interest Earnings Summary.....	7

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

Assets

1000 Old Second Checking Account ending in 3137	\$	12,249,693
1002 Old Second Checking Account ending in 2929		0
1005 PeopleFirst Bank CDARS		2,638,310
1006 Old Plank Trail - WinTrust		6,482,741
1090 Prepaid Expenses		0
1201 Accounts Receivable (A/R)		110,990
1202 Accrued Interest Receivable - LAA		31,546
1203 Accrued Interest Receivable - Will County		9,254
1204 Accrued Interest Receivable - Dixon		3,891
		3,891
Total Assets		21,526,427

Liabilities

2000 Accounts Payable		6,298,660
2002 Claims Payable		1,365,986
2010 Reserve - Will County SD 92		2,654,755
2011 Reserve - Dixon Public Schools #170		937,872
2020 CCSD 181 Transition Credit		0
		0
Total Liabilities		11,257,272

Equity

3000 - Fund Balance		9,456,199
Results from Operations		813,063
		813,063
Total Equity		10,269,262

Total Liabilities & Fund Balance	\$	21,526,535
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Reserve Balance		10,269,262
Monthly Expected Operating Expenditures		2,500,000
Number of Months held in Reserve		4.1

Illinois School Insurance Network
Revenues and Expenditures - Combined
For the 6 months ended December 31, 2024

	<u>December</u>	<u>Monthly Budget</u>	<u>% of Budget</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Revenues							
4001 Medical Premiums PPO - LAA	\$ 1,419,433	\$ 1,385,479	102%	\$ 8,254,622	\$ 8,312,873	99%	\$ 16,625,746
4002 Medical Premiums PPO - Will County	243,517	236,688	103%	1,424,656	1,420,129	100%	2,840,258
4003 Medical Premiums PPO - Dixon	512,244	484,773	106%	2,889,131	2,908,637	99%	5,817,274
4011 Medical Premiums HMO - LAA	997,426	963,383	104%	5,759,623	5,780,295	100%	11,560,590
4022 Reinsurance Reimb. from Carrier - LAA	71,290	-	0%	339,728	-	0%	-
4023 Reinsurance Reimb. from Carrier - Will County	-	-	0%	-	-	0%	-
4024 Reinsurance Reimb. from Carrier - Dixon	-	-	0%	-	-	0%	-
4031 Dental Insurance Premiums - PPO	146,158	140,678	104%	857,879	844,067	102%	1,688,134
4032 Dental Insurance Premiums - HMO	406	385	106%	2,262	2,312	98%	4,624
4041 Vision Insurance Premiums - LAA	20,649	19,715	105%	121,515	118,288	103%	236,576
4051 Life and AD&D Premiums - LAA	15,455	14,149	109%	90,389	84,893	106%	169,786
4052 Life and AD&D Premiums - Dixon	4,138	3,651	113%	23,918	21,904	109%	43,807
4090 Interest Income - LAA	41,295	35,000	118%	289,603	210,000	138%	420,000
4091 Interest Income - Will County	17,072	8,000	213%	80,694	48,000	168%	96,000
4092 Interest Income - Dixon	7,413	2,000	371%	34,355	12,000	286%	24,000
4095 Other Income	-	103,259	0%	736,132	619,553	119%	1,239,105
Total Revenue	3,496,497	3,397,160	103%	20,904,508	20,382,951	103%	40,765,900
Expenditures							
5001 Medical Claims PPO - LAA	1,010,675	965,025	105%	5,481,496	5,790,148	95%	11,580,295
5002 Medical Claims PPO - Will County	185,345	203,726	91%	1,124,458	1,222,355	92%	2,444,709
5003 Medical Claims PPO - Dixon	667,056	363,773	183%	2,685,549	2,182,637	123%	4,365,273
5004 Medical Claims PPO - Dixon - Lee County	51,085	25,917	197%	212,836	155,500	137%	311,000
5011 Medical Claims HMO - LAA	282,104	371,082	76%	1,726,454	2,226,491	78%	4,452,981
5021 Pharmacy Claims PPO - LAA	472,623	497,577	95%	2,855,911	2,985,464	96%	5,970,928
5022 Pharmacy Claims PPO - Will County	35,660	50,640	70%	263,231	303,839	87%	607,677
5023 Pharmacy Claims PPO - Dixon	96,912	102,610	94%	625,487	615,659	102%	1,231,318
5024 Pharmacy Claims PPO - Dixon - Lee County	5,309	3,000	177%	49,294	18,000	274%	36,000
5025 Pharmacy Claims HMO - LAA	411,262	259,888	158%	2,266,486	1,559,327	145%	3,118,654
5040 Dental Insurance Premiums Expense - PPO	139,140	130,704	106%	805,779	784,223	103%	1,568,445
5041 Dental Insurance Premiums Expense - HMO	390	385	101%	2,170	2,312	94%	4,624
5050 Vision Insurance Premiums Expense - LAA	21,039	19,715	107%	123,712	118,288	105%	236,576
5055 Life and AD&D Premiums Expense - LAA	15,290	13,990	109%	89,470	83,941	107%	167,882
5056 Life and AD&D Premiums Expense - Dixon	4,120	3,633	113%	23,747	21,799	109%	43,598
5060 Employee Assistance Program	-	-	0%	46,962	45,000	104%	45,000
5065 Professional Accounting Services - LAA	-	1,000	0%	11,600	6,000	193%	12,000
5068 Professional Legal Services	-	850	0%	84	5,100	2%	10,200
5069 Liability Insurance	-	1,167	0%	10,498	7,000	150%	14,000
5070 Broker Consulting & Administration - LAA	25,228	35,705	71%	229,490	214,232	107%	428,464
5071 Broker Consulting & Administration - Will County	1,276	3,482	37%	23,323	20,892	112%	41,784
5072 Broker Consulting & Administration - Dixon	2,003	4,979	40%	35,649	29,876	119%	59,752
5080 Carrier Administration Fees - LAA	328,385	312,678	105%	1,980,393	1,876,067	106%	3,752,134
5081 Carrier Administrative & Admin Fees - Will County	(4,801)	(4,754)	101%	(14,070)	(28,524)	49%	(57,048)
5082 Carrier Administrative & Admin Fees - Dixon	(6,547)	(6,804)	96%	(17,115)	(40,822)	42%	(81,643)
5090 Supplies & Postage	-	20	0%	-	120	0%	240
5097 Monthly Net Income/Loss - Will County	43,109	(8,405)	0%	108,408	(50,433)	0%	(100,865)
5098 Monthly Net Income/Loss - Dixon	(296,143)	(4,734)	6256%	(668,043)	(28,405)	2352%	(56,809)
5099 Miscellaneous Expense	-	833	0%	8,187	5,000	0%	10,000
Total Expenditures	3,490,520	3,347,682	104%	20,091,445	20,131,086	100%	40,217,169
Net Income (Loss)	\$ 5,977	\$ 49,478	12%	\$ 813,063	\$ 251,865	323%	\$ 548,731

Illinois School Insurance Network
Revenues and Expenditures - LAA Group
For the 6 months ended December 31, 2024

	<u>December</u>	<u>Monthly Budget</u>	<u>% of Budget</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Revenues							
4001 Medical Premiums PPO - LAA	\$ 1,419,433.10	\$ 1,385,479.00	102%	\$ 8,254,622.22	\$ 8,312,873.00	99%	16,625,746
4011 Medical Premiums HMO - LAA	997,426	963,383	104%	5,759,623	5,780,295	100%	11,560,590
4022 Reinsurance Reimbursements from Carrier-LAA	71,290	-	0%	339,728	-	0%	-
4031 Dental Insurance Premiums - PPO	146,158	140,678	104%	857,879	844,067	102%	1,688,134
4032 Dental Insurance Premiums - HMO	406	385	106%	2,262	2,312	98%	4,624
4041 Vision Insurance Premiums - LAA	20,649	19,715	105%	121,515	118,288	103%	236,576
4051 Life and AD&D Premiums - LAA	15,455	14,149	109%	90,389	84,893	106%	169,786
4090 Interest Income - LAA	41,295	35,000	118%	289,603	210,000	138%	420,000
4095 Other Income	-	103,259	0%	736,132	619,553	0%	1,239,105
Total Revenue	2,712,113	2,662,048	102%	16,451,754	15,972,281	103%	31,944,561
Expenditures							
5001 Medical Claims PPO - LAA	1,010,675	965,025	105%	5,481,496	5,790,148	95%	11,580,295
5011 Medical Claims HMO - LAA	282,104	371,082	76%	1,726,454	2,226,491	78%	4,452,981
5021 Pharmacy Claims PPO - LAA	472,623	497,577	95%	2,855,911	2,985,464	96%	5,970,928
5025 Pharmacy Claims HMO - LAA	411,262	259,888	158%	2,266,486	1,559,327	145%	3,118,654
5040 Dental Insurance Premiums Expense - PPO	139,140	130,704	106%	805,779	784,223	103%	1,568,445
5041 Dental Insurance Premiums Expense - HMO	390	385	101%	2,170	2,312	94%	4,624
5050 Vision Insurance Premiums Expense - LAA	21,039	19,715	107%	123,712	118,288	105%	236,576
5055 Life and AD&D Premiums Expense - LAA	15,290	13,990	109%	89,470	83,941	107%	167,882
5060 Employee Assistance Program	-	-	0%	46,962	45,000	104%	45,000
5065 Professional Accounting Services - LAA	-	1,000	0%	11,600	6,000	193%	12,000
5068 Professional Legal Services	-	850	0%	84	5,100	2%	10,200
5069 Liability Insurance	-	1,167	0%	10,498	7,000	150%	14,000
5070 Broker Consulting Service & Administration - LAA	25,228	35,705	71%	229,490	214,232	107%	428,464
5080 Carrier Administration Fees - LAA	328,385	312,678	105%	1,980,393	1,876,067	106%	3,752,134
5090 Supplies & Postage	-	20	0%	-	120	0%	240
5095 Bank Fees	-	-	0%	-	-	0%	-
5099 Miscellaneous Expense	-	833	0%	8,187	5,000	0%	10,000
Total Expenditures	2,706,136	2,610,619	104%	15,638,691	15,708,713	100%	31,372,423
Net Income (Loss)	\$ 5,976.71	\$ 51,429.00	12%	\$ 813,063.30	\$ 263,568.00	308%	\$ 572,138.23

**Illinois School Insurance Network
Will County SD 92 - Financial Report
For the 6 months ended December 31, 2024**

	<u>December</u>	<u>YTD Actual</u>
Revenues		
4002 Medical Premiums PPO - Will County	\$ 243,517.00	\$ 1,424,656.00
4023 Reinsurance Reimbursements from Carrier - Will County	-	-
4091 Interest Income - Will County	17,071.56	80,694.04
	260,588.56	1,505,350.04
Expenditures		
5002 Medical Claims PPO - Will County	185,345.20	1,124,458.33
5022 Pharmacy Claims PPO - Will County	35,659.93	263,230.61
5066 Professional Accounting Services - Will County	-	-
5071 Broker Consulting Service & Administration - Will County	1,275.66	23,322.58
5081 Carrier Administrative & Admin Fees - Will County	(4,801.44)	(14,069.64)
	217,479.35	1,396,941.88
Total Revenue	260,588.56	1,505,350.04
Total Expenditures	217,479.35	1,396,941.88
Net Income (Loss)	\$ 43,109.21	\$ 108,408.16
Outstanding Balance Owed from Monthly Billings	\$ 999.97	

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	\$2,532,765.87	78,879.80	2,611,645.67
Dec-24	\$2,611,645.67	43,109.21	2,654,754.88
Jan-25			-
Feb-25			-
Mar-25			-
Apr-25			-
May-25			-
Jun-25			-

**Illinois School Insurance Network
Dixon Public School District - Financial Report
For the 6 months ended December 31, 2024**

	<u>December</u>	<u>YTD Actual</u>
Revenues		
4003 Medical Premiums PPO - Dixon	\$ 512,244.00	\$ 2,889,131.00
4024 Reinsurance Reimbursements from Carrier - Dixon	-	-
4052 Life and AD&D Premiums - Dixon	4,138.40	23,918.38
4092 Interest Income - Dixon	7,412.72	34,354.92
	<hr/>	<hr/>
Total Revenue	523,795.12	2,947,404.30
Expenditures		
5003 Medical Claims PPO - Dixon	667,055.63	2,685,548.66
5004 Medical Claims PPO - Dixon - Lee County	51,085.38	212,836.40
5023 Pharmacy Claims PPO - Dixon	96,912.19	625,487.04
5024 Pharmacy Claims PPO - Dixon - Lee County	5,308.71	49,293.76
5056 Life and AD&D Premiums Expense - Dixon	4,119.75	23,747.18
5067 Professional Accounting Services - Dixon	-	-
5072 Broker Consulting Service & Administration - Dixon	2,003.40	35,649.02
5082 Carrier Administrative & Admin Fees - Dixon	(6,546.93)	(17,115.04)
	<hr/>	<hr/>
Total Expenditures	819,938.13	3,615,447.02
Net Income (Loss)	<u>\$ (296,143.01)</u>	<u>\$ (668,042.72)</u>
 Outstanding Balance Owed from Monthly Billings	 <u>\$ 32,646.71</u>	

2011 Reserve - Dixon Public School District

	<u>Beginning Balance</u>	<u>Monthly Results</u>	<u>Reserve Contribution</u>	<u>Ending Balance</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	-	1,060,092.61
Oct-24	1,060,092.61	(143,554.83)	100,000.00	1,016,537.78
Nov-24	\$1,016,537.78	17,476.81	100,000.00	1,134,014.59
Dec-24	\$1,134,014.59	(\$296,143.01)	\$100,000.00	937,871.58
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
			6,805.51	5,006.61	1,263.21	535.69	November
			7,061.89	4,433.34	1,832.75	795.80	December
		YTD	<u>28,292.77</u>	<u>19,970.79</u>	<u>5,858.65</u>	<u>2,463.34</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
			3,944.20	2,901.64	732.10	310.46	November
			4,091.89	2,568.82	1,061.95	461.12	December
		YTD	<u>16,399.06</u>	<u>11,575.60</u>	<u>3,395.69</u>	<u>1,427.77</u>	

Combined CD Accrued Interest Total	<u>44,691.83</u>	<u>31,546.39</u>	<u>9,254.34</u>	<u>3,891.11</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
	6,221,882.85	4.80%	23,791.53	17,502.75	4,416.07	1,872.71	November
	6,482,741.49	4.65%	25,944.05	16,287.25	6,733.16	2,923.64	December
		YTD	155,285.74	111,070.56	31,016.88	13,198.30	

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
	13,286,414.37	3.28%	30,556.56	22,479.58	5,671.77	2,405.21	November
	12,249,692.89	3.08%	28,681.90	18,006.04	7,443.70	3,232.16	December
		YTD	181,747.18	130,118.43	36,210.12	15,418.63	

Combined MM Account Interest Total	337,032.92	241,188.99	67,227.00	28,616.93	YTD
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