

Lincolnway Area Affiliation of Participating
School Districts Employee Benefit Plan

DBA: Illinois School Insurance Network

Monthly Report for the Period Ending

January 31, 2025

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**Illinois School Insurance Network
Balance Sheet
As of January 31, 2025**

Assets

1000 Old Second Checking Account ending in 3137	\$	12,096,136
1002 Old Second Checking Account ending in 2929		0
1005 PeopleFirst Bank CDARS		2,638,310
1006 Old Plank Trail - WinTrust		6,894,019
1090 Prepaid Expenses		0
1201 Accounts Receivable (A/R)		171,401
1202 Accrued Interest Receivable - LAA		38,825
1203 Accrued Interest Receivable - Will County		12,150
1204 Accrued Interest Receivable - Dixon		4,914

Total Assets		21,855,756
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Liabilities

2000 Accounts Payable		7,161,426
2002 Claims Payable		1,365,986
2010 Reserve - Will County SD 92		2,732,625
2011 Reserve - Dixon Public Schools #170		648,620
2020 CCSD 181 Transition Credit		0

Total Liabilities		11,908,656
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Equity

3000 - Fund Balance		9,270,499
Results from Operations		676,601

Total Equity		9,947,100
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Total Liabilities & Fund Balance	\$	21,855,756
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Reserve Balance		9,947,100
Monthly Expected Operating Expenditures		3,250,000
Number of Months held in Reserve		3.1

Illinois School Insurance Network
Revenues and Expenditures - Combined
For the 7 months ended January 31, 2025

	<u>January</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	\$ 1,929,435	\$ 1,385,479	139%	\$ 10,184,057	\$ 9,698,352	105%	\$ 16,625,746
4002 Medical Premiums PPO - Will County	242,376	236,688	102%	1,667,032	1,656,817	101%	2,840,258
4003 Medical Premiums PPO - Dixon	-	484,773	0%	2,889,131	3,393,410	85%	5,817,274
4011 Medical Premiums HMO - LAA	988,544	963,383	103%	6,748,167	6,743,678	100%	11,560,590
4022 Reinsurance Reimb. from Carrier - LAA	(15,329)	-	0%	324,399	-	0%	-
4023 Reinsurance Reimb. from Carrier - Will County	-	-	0%	-	-	0%	-
4024 Reinsurance Reimb. from Carrier - Dixon	71,290	-	0%	71,290	-	0%	-
4031 Dental Insurance Premiums - PPO	161,034	140,678	114%	1,018,913	984,745	103%	1,688,134
4032 Dental Insurance Premiums - HMO	440	385	114%	2,702	2,697	100%	4,624
4041 Vision Insurance Premiums - LAA	20,784	19,715	105%	142,299	138,003	103%	236,576
4051 Life and AD&D Premiums - LAA	19,925	14,149	141%	110,314	99,042	111%	169,786
4052 Life and AD&D Premiums - Dixon	-	3,651	0%	23,918	25,554	94%	43,807
4090 Interest Income - LAA	43,141	35,000	123%	332,744	245,000	136%	420,000
4091 Interest Income - Will County	17,155	8,000	214%	97,849	56,000	175%	96,000
4092 Interest Income - Dixon	6,061	2,000	303%	40,415	14,000	289%	24,000
4093 Dixon Run-in	100,000	-	0%	100,000	-	0%	-
4095 Other Income	(108)	103,259	0%	736,024	722,811	102%	1,239,105
Total Revenue	3,584,748	3,397,160	106%	24,489,256	23,780,109	103%	40,765,900
Expenditures							
5001 Medical Claims PPO - LAA	1,340,376	965,025	139%	6,821,872	6,755,172	101%	11,580,295
5002 Medical Claims PPO - Will County	106,418	203,726	52%	1,230,877	1,426,080	86%	2,444,709
5003 Medical Claims PPO - Dixon	329,601	363,773	91%	3,015,150	2,546,409	118%	4,365,273
5004 Medical Claims PPO - Dixon - Lee County	6,432	25,917	25%	219,268	181,417	121%	311,000
5011 Medical Claims HMO - LAA	484,586	371,082	131%	2,211,040	2,597,572	85%	4,452,981
5021 Pharmacy Claims PPO - LAA	615,437	497,577	124%	3,471,348	3,483,041	100%	5,970,928
5022 Pharmacy Claims PPO - Will County	75,417	50,640	149%	338,648	354,478	96%	607,677
5023 Pharmacy Claims PPO - Dixon	29,416	102,610	29%	654,903	718,269	91%	1,231,318
5024 Pharmacy Claims PPO - Dixon - Lee County	1,154	3,000	38%	50,448	21,000	240%	36,000
5025 Pharmacy Claims HMO - LAA	440,988	259,888	170%	2,707,474	1,819,215	149%	3,118,654
5040 Dental Insurance Premiums Expense - PPO	151,558	130,704	116%	957,337	914,926	105%	1,568,445
5041 Dental Insurance Premiums Expense - HMO	423	385	110%	2,593	2,697	96%	4,624
5050 Vision Insurance Premiums Expense - LAA	21,097	19,715	107%	144,808	138,003	105%	236,576
5055 Life and AD&D Premiums Expense - LAA	19,741	13,990	141%	109,211	97,931	112%	167,882
5056 Life and AD&D Premiums Expense - Dixon	-	3,633	0%	23,747	25,432	93%	43,598
5060 Employee Assistance Program	-	-	0%	46,962	45,000	104%	45,000
5065 Professional Accounting Services - LAA	-	1,000	0%	11,600	7,000	166%	12,000
5068 Professional Legal Services	-	850	0%	84	5,950	1%	10,200
5069 Liability Insurance	-	1,167	0%	10,498	8,167	129%	14,000
5070 Broker Consulting & Administration - LAA	46,437	35,705	130%	275,926	249,937	110%	428,464
5071 Broker Consulting & Administration - Will County	4,083	3,482	117%	27,405	24,374	112%	41,784
5072 Broker Consulting & Administration - Dixon	-	4,979	0%	35,649	34,855	102%	59,752
5080 Carrier Administration Fees - LAA	263,684	312,678	84%	2,244,077	2,188,745	103%	3,752,134
5081 Carrier Administrative & Admin Fees - Will County	(4,257)	(4,754)	90%	(18,326)	(33,278)	55%	(57,048)
5082 Carrier Administrative & Admin Fees - Dixon	-	(6,804)	0%	(17,115)	(47,625)	36%	(81,643)
5090 Supplies & Postage	-	20	0%	-	140	0%	240
5097 Monthly Net Income/Loss - Will County	77,870	(8,405)	0%	186,278	(58,838)	0%	(100,865)
5098 Monthly Net Income/Loss - Dixon	(289,252)	(4,734)	6110%	(957,295)	(33,139)	2889%	(56,809)
5099 Miscellaneous Expense	-	833	0%	8,187	5,833	0%	10,000
Total Expenditures	3,721,210	3,347,682	111%	23,812,655	23,478,763	101%	40,217,169
Net Income (Loss)	\$ (136,462)	\$ 49,478	0%	\$ 676,601	\$ 301,346	225%	\$ 548,731

**Illinois School Insurance Network
Revenues and Expenditures - LAA Group
For the 7 months ended January 31, 2025**

	<u>January</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	\$ 1,929,435.26	\$ 1,385,479.00	139%	\$ 10,184,057.48	\$ 9,698,352.00	105%	16,625,746
4011 Medical Premiums HMO - LAA	988,544	963,383	103%	6,748,167	6,743,678	100%	11,560,590
4022 Reinsurance Reimbursements from Carrier-LAA	(15,329)	-	0%	324,399	-	0%	-
4031 Dental Insurance Premiums - PPO	161,034	140,678	114%	1,018,913	984,745	103%	1,688,134
4032 Dental Insurance Premiums - HMO	440	385	114%	2,702	2,697	100%	4,624
4041 Vision Insurance Premiums - LAA	20,784	19,715	105%	142,299	138,003	103%	236,576
4051 Life and AD&D Premiums - LAA	19,925	14,149	141%	110,314	99,042	111%	169,786
4090 Interest Income - LAA	43,141	35,000	123%	332,523	245,000	136%	420,000
4093 Dixon Run-in	100,000	-	0%	100,000	-	0%	-
4095 Other Income	(108)	103,259	0%	736,024	722,811	0%	1,239,105
Total Revenue	3,247,866	2,662,048	122%	19,699,398	18,634,328	106%	31,944,561
Expenditures							
5001 Medical Claims PPO - LAA	1,340,376	965,025	139%	6,821,872	6,755,172	101%	11,580,295
5011 Medical Claims HMO - LAA	484,586	371,082	131%	2,211,040	2,597,572	85%	4,452,981
5021 Pharmacy Claims PPO - LAA	615,437	497,577	124%	3,471,348	3,483,041	100%	5,970,928
5025 Pharmacy Claims HMO - LAA	440,988	259,888	170%	2,707,474	1,819,215	149%	3,118,654
5040 Dental Insurance Premiums Expense - PPO	151,558	130,704	116%	957,337	914,926	105%	1,568,445
5041 Dental Insurance Premiums Expense - HMO	423	385	110%	2,593	2,697	96%	4,624
5050 Vision Insurance Premiums Expense - LAA	21,097	19,715	107%	144,808	138,003	105%	236,576
5055 Life and AD&D Premiums Expense - LAA	19,741	13,990	141%	109,211	97,931	112%	167,882
5060 Employee Assistance Program	-	-	0%	46,962	45,000	104%	45,000
5065 Professional Accounting Services - LAA	-	1,000	0%	11,600	7,000	166%	12,000
5068 Professional Legal Services	-	850	0%	84	5,950	1%	10,200
5069 Liability Insurance	-	1,167	0%	10,498	8,167	129%	14,000
5070 Broker Consulting Service & Administration - LAA	46,437	35,705	130%	275,926	249,937	110%	428,464
5080 Carrier Administration Fees - LAA	263,684	312,678	84%	2,244,077	2,188,745	103%	3,752,134
5090 Supplies & Postage	-	20	0%	-	140	0%	240
5095 Bank Fees	-	-	0%	-	-	0%	-
5099 Miscellaneous Expense	-	833	0%	8,187	5,833	0%	10,000
Total Expenditures	3,384,328	2,610,619	130%	19,023,019	18,319,329	104%	31,372,423
Net Income (Loss)	\$ (136,462.01)	\$ 51,429.00	0%	\$ 676,379.47	\$ 314,999.00	215%	\$ 572,138.23

**Illinois School Insurance Network
Will County SD 92 - Financial Report
For the 7 months ended January 31, 2025**

	<u>January</u>	<u>YTD Actual</u>
Revenues		
4002 Medical Premiums PPO - Will County	\$ 242,376.00	\$ 1,667,032.00
4023 Reinsurance Reimbursements from Carrier - Will County	-	-
4091 Interest Income - Will County	17,154.95	97,848.99
	<hr/>	<hr/>
Total Revenue	259,530.95	1,764,880.99
Expenditures		
5002 Medical Claims PPO - Will County	106,418.27	1,230,876.60
5022 Pharmacy Claims PPO - Will County	75,417.00	338,647.61
5066 Professional Accounting Services - Will County	-	-
5071 Broker Consulting Service & Administration - Will County	4,082.50	27,405.08
5081 Carrier Administrative & Admin Fees - Will County	(4,256.52)	(18,326.16)
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Total Expenditures	181,661.25	1,578,603.13
	<hr/>	<hr/>
Net Income (Loss)	\$ 77,869.70	\$ 186,277.86
	<hr/>	<hr/>
Outstanding Balance Owed from Monthly Billings	\$ 999.97	
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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	\$2,654,754.88	\$77,869.70	2,732,624.58
Feb-25			-
Mar-25			-
Apr-25			-
May-25			-
Jun-25			-

**Illinois School Insurance Network
Dixon Public School District - Financial Report
For the 7 months ended January 31, 2025**

	<u>January</u>	<u>YTD Actual</u>
Revenues		
4003 Medical Premiums PPO - Dixon	\$ -	\$ 2,889,131.00
4024 Reinsurance Reimbursements from Carrier - Dixon	71,290.33	71,290.33
4052 Life and AD&D Premiums - Dixon	-	23,918.38
4092 Interest Income - Dixon	6,060.50	40,415.42
	77,350.83	3,024,755.13
Total Revenue		
Expenditures		
5003 Medical Claims PPO - Dixon	329,601.26	3,015,149.92
5004 Medical Claims PPO - Dixon - Lee County	6,431.69	219,268.09
5023 Pharmacy Claims PPO - Dixon	29,415.62	654,902.66
5024 Pharmacy Claims PPO - Dixon - Lee County	1,154.10	50,447.86
5056 Life and AD&D Premiums Expense - Dixon	-	23,747.18
5067 Professional Accounting Services - Dixon	-	-
5072 Broker Consulting Service & Administration - Dixon	-	35,649.02
5082 Carrier Administrative & Admin Fees - Dixon	-	(17,115.04)
	366,602.67	3,982,049.69
Total Expenditures		
Net Income (Loss)	\$ (289,251.84)	\$ (957,294.56)
Outstanding Balance Owed from Monthly Billings	\$ 32,568.49	

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	\$937,871.58	(289,251.84)	-	648,619.74
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
			7,091.89	4,610.84	1,833.36	647.69	January
		YTD	<u>35,384.66</u>	<u>24,581.63</u>	<u>7,692.01</u>	<u>3,111.03</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
			4,108.41	2,671.12	1,062.08	375.21	January
		YTD	<u>20,507.47</u>	<u>14,246.72</u>	<u>4,457.77</u>	<u>1,802.98</u>	

Combined CD Accrued Interest Total	<u>55,892.13</u>	<u>38,828.35</u>	<u>12,149.78</u>	<u>4,914.01</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
	6,894,019.01	4.60%	25,600.63	16,644.43	6,618.14	2,338.06	January
		YTD	180,886.37	127,714.99	37,635.02	15,536.36	

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
	12,096,135.97	2.94%	29,558.76	19,217.85	7,641.37	2,699.54	January
		YTD	211,305.94	149,336.28	43,851.49	18,118.17	

Combined MM Account Interest Income Total	392,192.31	277,051.27	81,486.51	33,654.53	YTD
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