

Lincolnway Area Affiliation of Participating
School Districts Employee Benefit Plan

DBA: Illinois School Insurance Network

Monthly Report for the Period Ending

February 28, 2025

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**Illinois School Insurance Network
Balance Sheet
As of February 28, 2025**

Assets

1000 Old Second Checking Account ending in 3137	\$	12,205,102
1002 Old Second Checking Account ending in 2929		0
1005 PeopleFirst Bank CDARS		2,679,666
1006 Old Plank Trail - WinTrust		7,104,246
1090 Prepaid Expenses		0
1201 Accounts Receivable (A/R)		123,789
1202 Accrued Interest Receivable - LAA		16,706
1203 Accrued Interest Receivable - Will County		5,481
1204 Accrued Interest Receivable - Dixon		2,046
		22,137,036
Total Assets		22,137,036

Liabilities

2000 Accounts Payable		6,715,940
2002 Claims Payable		1,365,986
2010 Reserve - Will County SD 92		2,702,517
2011 Reserve - Dixon Public Schools #170		606,699
		11,391,142
Total Liabilities		11,391,142

Equity

3000 - Fund Balance		9,270,499
Results from Operations		1,475,395
		10,745,893
Total Equity		10,745,893
Total Liabilities & Fund Balance	\$	22,137,036

Reserve Balance		10,745,893
Monthly Expected Operating Expenditures		3,250,000
Number of Months held in Reserve		3.3

**Illinois School Insurance Network
Revenues and Expenditures - Combined
For the 8 months ended February 28, 2025**

	<u>February</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	\$ 1,924,984	\$ 1,385,479	139%	\$ 12,109,041	\$ 11,083,831	109%	\$ 16,625,746
4002 Medical Premiums PPO - Will County	244,544	236,688	103%	1,911,576	1,893,505	101%	2,840,258
4003 Medical Premiums PPO - Dixon	-	484,773	0%	2,889,131	3,878,183	74%	5,817,274
4011 Medical Premiums HMO - LAA	976,891	963,383	101%	7,725,058	7,707,060	100%	11,560,590
4022 Reinsurance Reimb. from Carrier - LAA	89,749	-	0%	414,148	-	0%	-
4023 Reinsurance Reimb. from Carrier - Will County	-	-	0%	-	-	0%	-
4024 Reinsurance Reimb. from Carrier - Dixon	-	-	0%	71,290	-	0%	-
4031 Dental Insurance Premiums - PPO	158,854	140,678	113%	1,177,767	1,125,423	105%	1,688,134
4032 Dental Insurance Premiums - HMO	423	385	110%	3,125	3,083	101%	4,624
4041 Vision Insurance Premiums - LAA	20,690	19,715	105%	162,990	157,717	103%	236,576
4051 Life and AD&D Premiums - LAA	19,936	14,149	141%	130,250	113,191	115%	169,786
4052 Life and AD&D Premiums - Dixon	-	3,651	0%	23,918	29,205	82%	43,807
4090 Interest Income - LAA	38,157	35,000	109%	370,902	280,000	132%	420,000
4091 Interest Income - Will County	15,881	8,000	199%	113,730	64,000	178%	96,000
4092 Interest Income - Dixon	3,769	2,000	188%	44,185	16,000	276%	24,000
4093 Dixon Run-in	410,916	-	0%	510,916	-	0%	-
4095 Other Income	-	103,259	0%	736,024	826,070	89%	1,239,105
Total Revenue	3,904,795	3,397,160	115%	28,394,051	27,177,268	104%	40,765,900
Expenditures							
5001 Medical Claims PPO - LAA	1,061,951	965,025	110%	7,883,823	7,720,197	102%	11,580,295
5002 Medical Claims PPO - Will County	244,323	203,726	120%	1,475,200	1,629,806	91%	2,444,709
5003 Medical Claims PPO - Dixon	44,846	363,773	12%	3,059,996	2,910,182	105%	4,365,273
5004 Medical Claims PPO - Dixon - Lee County	46	25,917	0%	219,314	207,333	106%	311,000
5011 Medical Claims HMO - LAA	297,808	371,082	80%	2,508,849	2,968,654	85%	4,452,981
5021 Pharmacy Claims PPO - LAA	592,150	497,577	119%	4,063,499	3,980,619	102%	5,970,928
5022 Pharmacy Claims PPO - Will County	45,567	50,640	90%	384,214	405,118	95%	607,677
5023 Pharmacy Claims PPO - Dixon	799	102,610	1%	655,701	820,879	80%	1,231,318
5024 Pharmacy Claims PPO - Dixon - Lee County	-	3,000	0%	50,448	24,000	210%	36,000
5025 Pharmacy Claims HMO - LAA	335,315	259,888	129%	3,042,790	2,079,103	146%	3,118,654
5040 Dental Insurance Premiums Expense - PPO	150,875	130,704	115%	1,108,212	1,045,630	106%	1,568,445
5041 Dental Insurance Premiums Expense - HMO	423	385	110%	3,016	3,083	98%	4,624
5050 Vision Insurance Premiums Expense - LAA	20,918	19,715	106%	165,726	157,717	105%	236,576
5055 Life and AD&D Premiums Expense - LAA	19,753	13,990	141%	128,964	111,921	115%	167,882
5056 Life and AD&D Premiums Expense - Dixon	-	3,633	0%	23,747	29,065	82%	43,598
5060 Employee Assistance Program	-	-	0%	46,962	45,000	104%	45,000
5065 Professional Accounting Services - LAA	-	1,000	0%	11,600	8,000	145%	12,000
5068 Professional Legal Services	-	850	0%	84	6,800	1%	10,200
5069 Liability Insurance	-	1,167	0%	10,498	9,333	112%	14,000
5070 Broker Consulting & Administration - LAA	46,391	35,705	130%	322,317	285,643	113%	428,464
5071 Broker Consulting & Administration - Will County	4,121	3,482	118%	31,526	27,856	113%	41,784
5072 Broker Consulting & Administration - Dixon	-	4,979	0%	35,649	39,835	89%	59,752
5080 Carrier Administration Fees - LAA	316,222	312,678	101%	2,560,299	2,501,423	102%	3,752,134
5081 Carrier Administrative & Admin Fees - Will County	(3,479)	(4,754)	73%	(21,805)	(38,032)	57%	(57,048)
5082 Carrier Administrative & Admin Fees - Dixon	-	(6,804)	0%	(17,115)	(54,429)	31%	(81,643)
5090 Supplies & Postage	-	20	0%	-	160	0%	240
5097 Monthly Net Income/Loss - Will County	(30,108)	(8,405)	358%	156,170	(67,243)	0%	(100,865)
5098 Monthly Net Income/Loss - Dixon	(41,921)	(4,734)	886%	(999,215)	(37,873)	2638%	(56,809)
5099 Miscellaneous Expense	-	833	0%	8,187	6,667	0%	10,000
Total Expenditures	3,106,002	3,347,682	93%	26,918,656	26,826,447	100%	40,217,169
Net Income (Loss)	\$ 798,794	\$ 49,478	1614%	\$ 1,475,395	\$ 350,821	421%	\$ 548,731

Illinois School Insurance Network
Revenues and Expenditures - LAA Group
For the 8 months ended February 28, 2025

	<u>February</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	\$ 1,924,983.99	\$ 1,385,479.00	139%	\$ 12,109,041.47	\$ 11,083,831.00	109%	16,625,746
4011 Medical Premiums HMO - LAA	976,891	963,383	101%	7,725,058	7,707,060	100%	11,560,590
4022 Reinsurance Reimbursements from Carrier-LAA	89,749	-	0%	414,148	-	0%	-
4031 Dental Insurance Premiums - PPO	158,854	140,678	113%	1,177,767	1,125,423	105%	1,688,134
4032 Dental Insurance Premiums - HMO	423	385	110%	3,125	3,083	101%	4,624
4041 Vision Insurance Premiums - LAA	20,690	19,715	105%	162,990	157,717	103%	236,576
4051 Life and AD&D Premiums - LAA	19,936	14,149	141%	130,250	113,191	115%	169,786
4090 Interest Income - LAA	38,157	35,000	109%	370,680	280,000	132%	420,000
4093 Dixon Run-in	410,916	-	0%	510,916	-	0%	-
4095 Other Income	-	103,259	0%	736,024	826,070	0%	1,239,105
Total Revenue	3,640,601	2,662,048	137%	23,339,999	21,296,375	110%	31,944,561
Expenditures							
5001 Medical Claims PPO - LAA	1,061,951	965,025	110%	7,883,823	7,720,197	102%	11,580,295
5011 Medical Claims HMO - LAA	297,808	371,082	80%	2,508,849	2,968,654	85%	4,452,981
5021 Pharmacy Claims PPO - LAA	592,150	497,577	119%	4,063,499	3,980,619	102%	5,970,928
5025 Pharmacy Claims HMO - LAA	335,315	259,888	129%	3,042,790	2,079,103	146%	3,118,654
5040 Dental Insurance Premiums Expense - PPO	150,875	130,704	115%	1,108,212	1,045,630	106%	1,568,445
5041 Dental Insurance Premiums Expense - HMO	423	385	110%	3,016	3,083	98%	4,624
5050 Vision Insurance Premiums Expense - LAA	20,918	19,715	106%	165,726	157,717	105%	236,576
5055 Life and AD&D Premiums Expense - LAA	19,753	13,990	141%	128,964	111,921	115%	167,882
5060 Employee Assistance Program	-	-	0%	46,962	45,000	104%	45,000
5065 Professional Accounting Services - LAA	-	1,000	0%	11,600	8,000	145%	12,000
5068 Professional Legal Services	-	850	0%	84	6,800	1%	10,200
5069 Liability Insurance	-	1,167	0%	10,498	9,333	112%	14,000
5070 Broker Consulting Service & Administration - LAA	46,391	35,705	130%	322,317	285,643	113%	428,464
5080 Carrier Administration Fees - LAA	316,222	312,678	101%	2,560,299	2,501,423	102%	3,752,134
5090 Supplies & Postage	-	20	0%	-	160	0%	240
5095 Bank Fees	-	-	0%	-	-	0%	-
5099 Miscellaneous Expense	-	833	0%	8,187	6,667	0%	10,000
Total Expenditures	2,841,807	2,610,619	109%	21,864,826	20,929,950	104%	31,372,423
Net Income (Loss)	\$ 798,793.67	\$ 51,429.00	1553%	\$ 1,475,173.14	\$ 366,425.00	403%	\$ 572,138.23

**Illinois School Insurance Network
Will County SD 92 - Financial Report
For the 8 months ended February 28, 2025**

	<u>February</u>	<u>YTD Actual</u>
Revenues		
4002 Medical Premiums PPO - Will County	\$ 244,544.00	\$ 1,911,576.00
4023 Reinsurance Reimbursements from Carrier - Will County	-	-
4091 Interest Income - Will County	15,880.77	113,729.76
	260,424.77	2,025,305.76
Total Revenue		
Expenditures		
5002 Medical Claims PPO - Will County	244,323.00	1,475,199.60
5022 Pharmacy Claims PPO - Will County	45,566.77	384,214.38
5066 Professional Accounting Services - Will County	-	-
5071 Broker Consulting Service & Administration - Will County	4,121.34	31,526.42
5081 Carrier Administrative & Admin Fees - Will County	(3,478.64)	(21,804.80)
	290,532.47	1,869,135.60
Total Expenditures		
Net Income (Loss)	\$ (30,107.70)	\$ 156,170.16
 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	\$2,654,754.88	77,869.70	2,732,624.58
Feb-25	\$2,732,624.58	(30,107.70)	2,702,516.88
Mar-25			-
Apr-25			-
May-25			-
Jun-25			-

**Illinois School Insurance Network
Dixon Public School District - Financial Report
For the 8 months ended February 28, 2025**

	<u>February</u>	<u>YTD Actual</u>
Revenues		
4003 Medical Premiums PPO - Dixon	\$ -	\$ 2,889,131.00
4024 Reinsurance Reimbursements from Carrier - Dixon	-	71,290.33
4052 Life and AD&D Premiums - Dixon	-	23,918.38
4092 Interest Income - Dixon	3,769.48	44,184.90
	3,769.48	44,184.90
Total Revenue	3,769.48	3,028,524.61
Expenditures		
5003 Medical Claims PPO - Dixon	44,845.83	3,059,995.75
5004 Medical Claims PPO - Dixon - Lee County	45.53	219,313.62
5023 Pharmacy Claims PPO - Dixon	798.62	655,701.28
5024 Pharmacy Claims PPO - Dixon - Lee County	-	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)
	45,689.98	4,027,739.67
Total Expenditures	45,689.98	4,027,739.67
Net Income (Loss)	\$ (41,920.50)	\$ (999,215.06)
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	\$648,619.74	(\$41,920.50)	\$0.00	606,699.24
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	518.48	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
			5,971.36	3,941.54	1,640.44	389.38	February
		YTD	<u>41,356.02</u>	<u>28,523.16</u>	<u>9,332.45</u>	<u>3,500.41</u>	

** Matured in February and interest was paid in February

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
			3,725.08	2,458.83	1,023.35	242.90	February
		YTD	<u>24,232.55</u>	<u>16,705.55</u>	<u>5,481.12</u>	<u>2,045.88</u>	

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
\$	7,104,248.78	4.55%	24,179.88	15,960.51	6,642.66	1,576.71	February
		YTD	205,066.25	143,675.50	44,277.68	17,113.07	

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
	12,205,102.08	2.90%	23,931.11	15,796.30	6,574.32	1,560.49	February
		YTD	235,237.05	165,132.58	50,425.81	19,678.66	

Combined MM Account Interest Income Total	440,303.30	308,808.08	94,703.49	36,791.73	YTD
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