

Lincolnway Area Affiliation of Participating
School Districts Employee Benefit Plan

DBA: Illinois School Insurance Network

Monthly Report for the Period Ending

June 30, 2025

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**Illinois School Insurance Network
Balance Sheet
As of June 30, 2025**

Assets

1000 Old Second Checking Account ending in 3137	\$	12,225,923
1002 Old Second Checking Account ending in 2929		0
1005 PeopleFirst Bank CDARS		2,679,666
1006 Old Plank Trail - WinTrust		7,992,816
1090 Prepaid Expenses		0
1201 Accounts Receivable (A/R)		221,486
1202 Accrued Interest Receivable - LAA		40,330
1203 Accrued Interest Receivable - Will County		14,084
1204 Accrued Interest Receivable - Dixon		4,077
		23,178,381
Total Assets		23,178,381

Liabilities

2000 Accounts Payable		6,163,257
2002 Claims Payable		1,365,986
2010 Reserve - Will County SD 92		2,971,092
2011 Reserve - Dixon Public Schools #170		730,236
2100 Deferred Revenue - Member Deposits		352,350
		11,582,922
Total Liabilities		11,582,922

Equity

3000 - Fund Balance		9,270,724
Results from Operations		2,324,736
		11,595,460
Total Equity		11,595,460

Total Liabilities & Fund Balance	\$	23,178,381
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	Reserve Balance	11,595,460
	Monthly Expected Operating Expenditures	3,250,000
	Number of Months held in Reserve	3.6

Illinois School Insurance Network
Revenues and Expenditures - Combined
For the 12 months ended June 30, 2025

	<u>June</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	\$ 1,934,544	\$ 1,654,222	117%	\$ 19,839,610	\$ 19,850,666	100%	\$ 19,850,666
4002 Medical Premiums PPO - Will County	245,339	242,776	101%	2,909,150	2,913,311	100%	2,913,311
4003 Medical Premiums PPO - Dixon	-	-	0%	2,889,131	2,889,131	100%	2,889,131
4011 Medical Premiums HMO - LAA	986,950	973,559	101%	11,672,656	11,682,707	100%	11,682,707
4022 Reinsurance Reimb. from Carrier - LAA	234,067	107,168	0%	1,660,467	1,286,017	0%	1,286,017
4023 Reinsurance Reimb. from Carrier - Will County	-	-	0%	-	-	0%	-
4024 Reinsurance Reimb. from Carrier - Dixon	-	-	0%	71,290	71,290	0%	71,290
4031 Dental Insurance Premiums - PPO	160,231	151,667	106%	1,818,941	1,820,000	100%	1,820,000
4032 Dental Insurance Premiums - HMO	423	385	110%	4,818	4,624	104%	4,624
4041 Vision Insurance Premiums - LAA	20,791	20,333	102%	246,608	244,000	101%	244,000
4051 Life and AD&D Premiums - LAA	19,981	17,500	114%	210,299	210,000	100%	210,000
4052 Life and AD&D Premiums - Dixon	-	-	0%	23,918	24,000	100%	24,000
4062 RX Rebates - LAA	-	96,757	0%	1,161,086	1,161,086	0%	1,161,086
4063 RX Rebates - Will County	-	5,113	0%	61,352	61,352	0%	61,352
4064 RX Rebates - Dixon	-	-	0%	144,144	144,144	0%	144,144
4090 Interest Income - LAA	44,073	42,500	104%	540,188	510,000	106%	510,000
4091 Interest Income - Will County	16,236	13,750	118%	175,456	165,000	106%	165,000
4092 Interest Income - Dixon	4,050	5,000	81%	58,724	60,000	98%	60,000
4093 Dixon Run-in	-	-	0%	510,916	-	0%	-
4095 Other Income	-	103,912	0%	736,024	1,246,940	59%	1,246,940
Total Revenue	3,666,684	3,434,642	107%	44,734,778	44,344,268	101%	44,344,268
Expenditures							
5001 Medical Claims PPO - LAA	1,464,201	1,450,000	101%	14,309,835	14,000,000	102%	14,000,000
5002 Medical Claims PPO - Will County	173,574	190,833	91%	2,111,295	2,290,000	92%	2,290,000
5003 Medical Claims PPO - Dixon	754	2,000	38%	3,093,320	3,092,000	100%	3,092,000
5004 Medical Claims PPO - Dixon - Lee County	-	20,833	0%	220,339	250,000	88%	250,000
5011 Medical Claims HMO - LAA	295,451	329,167	90%	3,788,649	3,950,000	96%	3,950,000
5021 Pharmacy Claims PPO - LAA	601,690	520,833	116%	6,607,985	6,250,000	106%	6,250,000
5022 Pharmacy Claims PPO - Will County	32,525	50,640	64%	603,083	607,677	99%	607,677
5023 Pharmacy Claims PPO - Dixon	-	-	0%	656,499	700,000	94%	700,000
5024 Pharmacy Claims PPO - Dixon - Lee County	-	5,000	0%	50,448	60,000	84%	60,000
5025 Pharmacy Claims HMO - LAA	407,469	350,000	116%	4,785,141	4,200,000	114%	4,200,000
5040 Dental Insurance Premiums Expense - PPO	150,799	155,049	97%	1,709,386	1,860,587	92%	1,860,587
5041 Dental Insurance Premiums Expense - HMO	423	393	108%	4,708	4,711	100%	4,711
5050 Vision Insurance Premiums Expense - LAA	21,140	20,860	101%	250,315	250,316	100%	250,316
5055 Life and AD&D Premiums Expense - LAA	19,798	16,667	119%	208,278	200,000	104%	200,000
5056 Life and AD&D Premiums Expense - Dixon	-	-	0%	23,747	23,750	100%	23,750
5060 Employee Assistance Program	-	-	0%	46,962	45,000	104%	45,000
5065 Professional Accounting Services - LAA	-	-	0%	11,600	9,700	120%	9,700
5068 Professional Legal Services	-	-	0%	84	500	17%	500
5069 Liability Insurance	-	-	0%	10,498	10,500	100%	10,500
5070 Broker Consulting & Administration - LAA	46,324	50,859	91%	508,521	610,308	83%	610,308
5071 Broker Consulting & Administration - Will County	4,060	3,583	113%	47,703	43,000	111%	43,000
5072 Broker Consulting & Administration - Dixon	-	-	0%	35,649	37,801	94%	37,801
5080 Carrier Administration Fees - LAA	310,527	312,678	99%	3,826,726	3,752,134	102%	3,752,134
5081 Carrier Administrative & Admin Fees - Will County	(5,332)	(3,333)	160%	(40,870)	(40,000)	102%	(40,000)
5082 Carrier Administrative & Admin Fees - Dixon	-	-	0%	(17,115)	(17,250)	99%	(17,250)
5090 Supplies & Postage	-	-	0%	-	240	0%	240
5097 Monthly Net Income/Loss - Will County	56,749	25,000	227%	424,746	300,000	142%	300,000
5098 Monthly Net Income/Loss - Dixon	3,296	(73,417)	0%	(875,679)	(881,000)	99%	(881,000)
5099 Miscellaneous Expense	-	-	0%	8,187	10,000	0%	10,000
Total Expenditures	3,583,446	3,427,645	105%	42,410,042	41,619,974	102%	41,619,974
Net Income (Loss)	\$ 83,238	\$ 6,997	1190%	\$ 2,324,736	\$ 2,724,294	85%	\$ 2,724,294

**Illinois School Insurance Network
Revenues and Expenditures - LAA Group
For the 12 months ended June 30, 2025**

	<u>June</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	\$ 1,934,544.00	\$ 1,654,222.00	117%	\$ 19,839,609.98	\$ 19,850,666.00	100%	\$ 19,850,666
4011 Medical Premiums HMO - LAA	986,950	973,559	101%	11,672,656	11,682,707	100%	11,682,707
4022 Reinsurance Reimbursements from Carrier-LAA	234,067	107,168	0%	1,660,467	1,286,017	0%	1,286,017
4031 Dental Insurance Premiums - PPO	160,231	151,667	106%	1,818,941	1,820,000	100%	1,820,000
4032 Dental Insurance Premiums - HMO	423	385	110%	4,818	4,624	104%	4,624
4041 Vision Insurance Premiums - LAA	20,791	20,333	102%	246,608	244,000	101%	244,000
4051 Life and AD&D Premiums - LAA	19,981	17,500	114%	210,299	210,000	100%	210,000
4062 RX Rebates - LAA	-	-	0%	1,161,086	-	0%	-
4090 Interest Income - LAA	44,073	42,500	104%	540,188	510,000	106%	510,000
4093 Dixon Run-in	-	-	0%	510,916	-	0%	-
4095 Other Income	-	103,912	0%	736,024	1,246,940	0%	1,246,940
Total Revenue	3,401,059	3,071,246	111%	38,401,612	36,854,954	104%	36,854,954
Expenditures							
5001 Medical Claims PPO - LAA	1,464,201	1,166,667	126%	14,309,835	14,000,000	102%	14,000,000
5011 Medical Claims HMO - LAA	295,451	329,167	90%	3,788,649	3,950,000	96%	3,950,000
5021 Pharmacy Claims PPO - LAA	601,690	520,833	116%	6,607,985	6,250,000	106%	6,250,000
5025 Pharmacy Claims HMO - LAA	407,469	350,000	116%	4,785,141	4,200,000	114%	4,200,000
5040 Dental Insurance Premiums Expense - PPO	150,799	155,049	97%	1,709,386	1,860,587	92%	1,860,587
5041 Dental Insurance Premiums Expense - HMO	423	393	108%	4,708	4,711	100%	4,711
5050 Vision Insurance Premiums Expense - LAA	21,140	20,860	101%	250,315	250,316	100%	250,316
5055 Life and AD&D Premiums Expense - LAA	19,798	16,667	119%	208,278	200,000	104%	200,000
5060 Employee Assistance Program	-	-	0%	46,962	45,000	104%	45,000
5065 Professional Accounting Services - LAA	-	808	0%	11,600	9,700	120%	9,700
5068 Professional Legal Services	-	42	0%	84	500	17%	500
5069 Liability Insurance	-	875	0%	10,498	10,500	100%	10,500
5070 Broker Consulting Service & Administration - LAA	46,324	50,859	91%	508,521	610,308	83%	610,308
5080 Carrier Administration Fees - LAA	310,527	312,678	99%	3,826,726	3,752,134	102%	3,752,134
5090 Supplies & Postage	-	20	0%	-	240	0%	240
5095 Bank Fees	-	-	0%	-	-	0%	-
5099 Miscellaneous Expense	-	833	0%	8,187	10,000	0%	10,000
Total Expenditures	3,317,821	2,925,751	113%	36,076,876	35,153,996	103%	35,153,996
Net Income (Loss)	\$ 83,238	\$ 145,495	57%	\$ 2,324,736	\$ 1,700,958	137%	\$ 1,700,958

**Illinois School Insurance Network
Will County SD 92 - Financial Report
For the 12 months ended June 30, 2025**

	<u>June</u>	<u>YTD Actual</u>
Revenues		
4002 Medical Premiums PPO - Will County	\$ 245,339.00	\$ 2,909,150.00
4023 Reinsurance Reimbursements from Carrier - Will County	-	-
4063 RX Rebates - Will County	-	61,351.91
4091 Interest Income - Will County	16,236.29	175,455.70
	261,575.29	3,145,957.61
Total Revenue		
Expenditures		
5002 Medical Claims PPO - Will County	173,573.74	2,111,295.28
5022 Pharmacy Claims PPO - Will County	32,524.70	603,082.89
5066 Professional Accounting Services - Will County	-	-
5071 Broker Consulting Service & Administration - Will County	4,059.66	47,703.38
5081 Carrier Administrative & Admin Fees - Will County	(5,331.65)	(40,869.50)
	204,826.45	2,721,212.05
Total Expenditures		
Net Income (Loss)	\$ 56,748.84	\$ 424,745.56
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	\$2,702,516.88	28,429.33	2,730,946.21
Apr-25	2,730,946.21	139,099.68	2,870,045.89
May-25	\$2,870,045.89	44,297.55	2,914,343.44
Jun-25	\$2,914,343.44	56,748.84	2,971,092.28

**Illinois School Insurance Network
Dixon Public School District - Financial Report
For the 12 months ended June 30, 2025**

	<u>June</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
4064 RX Rebates - Dixon	-	144,143.90
4092 Interest Income - Dixon	4,049.90	58,724.44
	4,049.90	58,724.44
Total Revenue	4,049.90	3,187,208.05
Expenditures		
5003 Medical Claims PPO - Dixon	753.62	3,093,319.60
5004 Medical Claims PPO - Dixon - Lee County	-	220,339.25
5023 Pharmacy Claims PPO - Dixon	-	656,498.61
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)
	753.62	4,062,886.48
Total Expenditures	753.62	4,062,886.48
Net Income (Loss)	\$ 3,296.28	\$ (875,678.43)
Outstanding Balance Owed from Monthly Billings	\$ 29,275.19	

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)	-	606,699.24
Mar-25	\$606,699.24	(\$22,647.59)	-	584,051.65
Apr-25	\$584,051.65	\$139,951.49	-	724,003.14
May-25	\$724,003.14	\$2,936.45	-	726,939.59
Jun-25	\$726,939.59	\$3,296.28	\$0.00	730,235.87

Certificate of Deposit Summary

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
			4,140.08	2,865.14	1,041.20	233.74	March
			4,022.47	2,789.68	1,015.59	217.20	April
			4,173.08	2,874.77	1,036.77	261.54	May
			4,054.52	2,776.52	1,022.86	255.14	June
		YTD	<u>40,622.70</u>	<u>28,011.66</u>	<u>9,597.54</u>	<u>3,013.50</u>	

People First

<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>
3/19/2026	\$ 1,677,594.41	3.75%	2,071.98	1,433.91	521.09	116.98	March
			5,191.14	3,600.19	1,310.65	280.30	April
			5,381.09	3,706.95	1,336.89	337.25	May
			5,223.80	3,577.24	1,317.85	328.71	June
		YTD	<u>17,868.01</u>	<u>12,318.29</u>	<u>4,486.48</u>	<u>1,063.24</u>	

Total Accrued Interest	58,490.71	40,329.95	14,084.02	4,076.74
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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
	7,104,248.78	4.55%	24,179.88	15,960.51	6,642.66	1,576.71	February
	7,328,874.99	4.48%	27,260.32	18,865.46	6,855.78	1,539.08	March
	7,542,112.46	4.49%	27,371.58	18,982.88	6,910.74	1,477.96	April
	7,765,922.06	4.56%	27,943.71	19,249.99	6,942.41	1,751.31	May
	7,992,815.97	4.57%	29,792.02	20,401.45	7,515.85	1,874.72	June
		YTD	317,433.88	221,175.28	72,502.46	23,756.14	

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
	8,507,641.86	2.90%	23,922.08	16,555.23	6,016.24	1,350.61	March
	8,406,177.25	2.94%	23,742.86	16,466.27	5,994.57	1,282.02	April
	11,409,581.25	2.94%	26,194.03	18,044.66	6,507.72	1,641.65	May
	12,225,922.52	2.94%	25,288.54	17,317.48	6,379.73	1,591.33	June
		YTD	334,384.56	233,516.22	75,324.07	25,544.27	

Combined MM Account Interest Income Total	651,818.44	454,691.50	147,826.53	49,300.41	YTD
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