



# Illinois School Insurance Network

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Monthly Financial Report

For the Month Ended

September 30, 2025

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Prepared By



Lauterbach & Amen

# Illinois School Insurance Network

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# Illinois School Insurance Network

## Statement of Net Position As of September 30, 2025 and 2024

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### Assets

	2025	2024
<b>Current Assets</b>		
Old Second Bank	\$ 7,631,744	\$ 9,180,689
Old Plank Trail - WinTrust	8,513,540	5,958,341
PeopleFirst CD - 8211	1,679,666	1,638,310
PeopleFirst CD - 4309	1,048,507	1,000,000
Accounts Receivable	106,648	59,528
Accrued Interest Receivable - LAA	27,830	8,494
Accrued Interest Receivable - Will County	7,363	2,313
Accrued Interest Receivable - Dixon	2,464	919
	<hr/>	<hr/>
<b>Total Assets</b>	<b>19,017,762</b>	<b>17,848,595</b>

### Liabilities

<b>Current Liabilities</b>		
Accounts Payable	2,864,520	3,014,873
Claims Payable - IBNR	2,053,278	1,365,986
Reserve - Will County SD 92	3,111,912	2,499,818
Reserve - Dixon Public Schools #170	732,809	1,060,093
	<hr/>	<hr/>
<b>Total Liabilities</b>	<b>8,762,519</b>	<b>7,940,770</b>

### Net Position

Restricted - Insurance	\$ 10,255,244	\$ 9,907,825
	<hr/>	<hr/>
Expected Monthly Operating Expenses	\$ 3,500,000.00	\$ 3,250,000.00
<b>Number of Months Held in Reserves</b>	<b>2.93</b>	<b>3.05</b>

# Illinois School Insurance Network

## Revenues & Expenditures - Combined Actual vs. Budget

	1 Month Ended September 30, 2025 Actual	1 Month Ended September 30, 2025 Budget	3 Months Ended September 30, 2025 Actual	3 Months Ended September 30, 2025 Budget	% of Budget	Annual Budget
<b>Revenues</b>						
4001 Medical Premiums PPO - LAA	\$ 1,954,896	\$ 1,910,000	\$ 5,789,544	\$ 5,730,000	101%	\$ 23,850,000
4002 Medical Premiums PPO - Will County	226,242	246,000	716,957	738,000	97%	3,036,348
4011 Medical Premiums HMO - LAA	977,606	962,600	2,915,318	2,887,800	101%	12,339,600
4022 Reinsurance Reimbursement - LAA	197,597	100,000	594,785	405,508	147%	1,305,508
4031 Dental Insurance Premiums - PPO	159,449	157,750	477,728	473,250	101%	1,846,500
4032 Dental Insurance Premiums - HMO	382	425	1,145	1,275	90%	5,100
4041 Vision Insurance Premiums - LAA	20,844	20,650	62,384	61,950	101%	247,800
4051 Life and AD&D Premiums - LAA	22,024	19,500	60,904	58,500	104%	234,000
4062 RX Rebates - LAA	-	-	-	-	0%	500,000
4063 RX Rebates - Will County	-	-	-	-	0%	50,000
4090 Interest Income - LAA	39,144	44,000	127,168	136,000	94%	514,000
4091 Interest Income - Will County	19,258	15,000	55,043	49,000	112%	167,000
4092 Interest Income - Dixon	4,593	3,800	13,352	12,200	109%	34,100
<b>Total Revenue</b>	<b>3,622,035</b>	<b>3,479,725</b>	<b>10,814,328</b>	<b>10,553,483</b>	<b>102%</b>	<b>44,129,956</b>
<b>Expenditures</b>						
5001 Medical Claims PPO - LAA	1,196,780	1,215,000	4,554,150	4,338,000	105%	18,038,000
5002 Medical Claims PPO - Will County	127,342	260,000	443,166	649,000	68%	2,539,000
5003 Medical Claims PPO - Dixon	(331)	5,000	10,977	19,800	55%	34,800
5004 Medical Claims PPO - Dixon - Lee	-	-	(200)	-	0%	-
5011 Medical Claims HMO - LAA	357,946	356,000	1,165,387	1,178,000	99%	4,053,000
5021 Pharmacy Claims PPO - LAA	603,134	575,000	2,076,761	1,951,000	106%	7,716,000
5022 Pharmacy Claims PPO - Will County	59,905	51,000	190,095	178,250	107%	660,250
5025 Pharmacy Claims HMO - LAA	392,774	380,000	1,254,779	1,140,000	110%	4,560,000
5040 Dental Insurance Premiums - PPO	149,346	150,000	446,960	450,000	99%	1,590,000
5041 Dental Insurance Premiums - HMO	339	425	1,118	1,275	88%	5,100
5050 Vision Insurance Premiums - LAA	21,068	21,800	63,067	64,350	98%	256,050
5055 Life and AD&D Premiums - LAA	19,514	19,500	58,028	58,500	99%	234,000
5060 Employee Assistance Program	-	-	-	-	0%	47,500
5065 Accounting Services	1,900	-	1,900	-	0%	-
5066 Auditing Services	12,000	-	12,000	-	0%	-
5068 Legal Services	-	-	-	500	0%	500
5069 Liability Insurance	-	-	3,000	3,000	100%	12,000
5070 Broker Consulting & Admin - LAA	46,570	47,000	138,570	139,850	99%	562,850
5071 Broker Consulting & Admin - Will County	3,880	4,100	12,094	12,300	98%	49,200
5080 Carrier Administration Fees - LAA	297,960	305,000	906,180	915,000	99%	3,660,000
5081 Carrier Admin Fees - Will County	(5,770)	(3,800)	(14,175)	(11,400)	124%	(45,600)
5090 Supplies & Postage	-	-	-	240	0%	240
5097 Monthly Net Income/Loss - Will County	60,143	(50,300)	140,819	(41,150)	(342)%	498
5098 Monthly Net Income/Loss - Dixon	4,924	(1,200)	2,573	(7,600)	(34)%	(700)
5099 Miscellaneous Expense	-	-	-	10,000	0%	735,000
<b>Total Expenditures</b>	<b>3,349,424</b>	<b>3,334,525</b>	<b>11,467,249</b>	<b>11,048,915</b>	<b>104%</b>	<b>44,707,688</b>
<b>Net Income (Loss)</b>	<b>272,611</b>	<b>145,200</b>	<b>(652,921)</b>	<b>(495,432)</b>	<b>132%</b>	<b>(577,732)</b>

# Illinois School Insurance Network

## Revenues & Expenditures - LAA Actual vs. Budget

	1 Month Ended September 30, 2025 Actual	1 Month Ended September 30, 2025 Budget	3 Months Ended September 30, 2025 Actual	3 Months Ended September 30, 2025 Budget	% of Budget	Annual Budget
<b>Revenues</b>						
4001 Medical Premiums PPO - LAA	\$ 1,954,896	\$ 1,910,000	\$ 5,789,544	\$ 5,730,000	101%	\$ 23,850,000
4011 Medical Premiums HMO - LAA	977,606	962,600	2,915,318	2,887,800	101%	12,339,600
4022 Reinsurance Reimbursement - LAA	197,597	100,000	594,785	405,508	147%	1,305,508
4031 Dental Insurance Premiums - PPO	159,449	157,750	477,728	473,250	101%	1,846,500
4032 Dental Insurance Premiums - HMO	382	425	1,145	1,275	90%	5,100
4041 Vision Insurance Premiums - LAA	20,844	20,650	62,384	61,950	101%	247,800
4051 Life and AD&D Premiums - LAA	22,024	19,500	60,904	58,500	104%	234,000
4062 RX Rebates - LAA	-	-	-	-	0%	500,000
4090 Interest Income - LAA	39,144	44,000	127,168	136,000	94%	514,000
<b>Total Revenue</b>	<u>3,371,942</u>	<u>3,214,925</u>	<u>10,028,976</u>	<u>9,754,283</u>	<u>103%</u>	<u>40,842,508</u>
<b>Expenditures</b>						
5001 Medical Claims PPO - LAA	1,196,780	1,215,000	4,554,150	4,338,000	105%	18,038,000
5011 Medical Claims HMO - LAA	357,946	356,000	1,165,387	1,178,000	99%	4,053,000
5021 Pharmacy Claims PPO - LAA	603,134	575,000	2,076,761	1,951,000	106%	7,716,000
5025 Pharmacy Claims HMO - LAA	392,774	380,000	1,254,779	1,140,000	110%	4,560,000
5040 Dental Insurance Premiums - PPO	149,346	150,000	446,960	450,000	99%	1,590,000
5041 Dental Insurance Premiums - HMO	339	425	1,118	1,275	88%	5,100
5050 Vision Insurance Premiums - LAA	21,068	21,800	63,067	64,350	98%	256,050
5055 Life and AD&D Premiums - LAA	19,514	19,500	58,028	58,500	99%	234,000
5060 Employee Assistance Program	-	-	-	-	0%	47,500
5065 Accounting Services	1,900	-	1,900	-	0%	-
5066 Auditing Services	12,000	-	12,000	-	0%	-
5068 Legal Services	-	-	-	500	0%	500
5069 Liability Insurance	-	-	3,000	3,000	100%	12,000
5070 Broker Consulting & Admin - LAA	46,570	47,000	138,570	139,850	99%	562,850
5080 Carrier Administration Fees - LAA	297,960	305,000	906,180	915,000	99%	3,660,000
5090 Supplies & Postage	-	-	-	240	0%	240
5099 Miscellaneous Expense	-	-	-	10,000	0%	735,000
<b>Total Expenditures</b>	<u>3,099,331</u>	<u>3,069,725</u>	<u>10,681,900</u>	<u>10,249,715</u>	<u>104%</u>	<u>41,470,240</u>
<b>Net Income (Loss)</b>	<u>272,611</u>	<u>145,200</u>	<u>(652,924)</u>	<u>(495,432)</u>	<u>132%</u>	<u>(627,732)</u>

# Illinois School Insurance Network

## Revenues & Expenditures - Will County Actual vs. Budget

	1 Month Ended September 30, 2025 Actual	1 Month Ended September 30, 2025 Budget	3 Months Ended September 30, 2025 Actual	3 Months Ended September 30, 2025 Budget	% of Budget	Annual Budget
<b>Revenues</b>						
4002 Medical Premiums PPO - Will County	\$ 226,242	\$ 246,000	\$ 716,957	\$ 738,000	97 %	\$ 3,036,348
4063 RX Rebates - Will County	-	-	-	-	0 %	50,000
4091 Interest Income - Will County	19,258	15,000	55,043	49,000	112 %	167,000
<b>Total Revenue</b>	<u>245,500</u>	<u>261,000</u>	<u>772,000</u>	<u>787,000</u>	<u>98 %</u>	<u>3,253,348</u>
<b>Expenditures</b>						
5002 Medical Claims PPO - Will County	127,342	260,000	443,166	649,000	68 %	2,539,000
5022 Pharmacy Claims PPO - Will County	59,905	51,000	190,095	178,250	107 %	660,250
5071 Broker Consulting & Admin - Will County	3,880	4,100	12,094	12,300	98 %	49,200
5081 Carrier Admin Fees - Will County	(5,770)	(3,800)	(14,175)	(11,400)	124 %	(45,600)
5097 Monthly Net Income/Loss - Will County	60,143	(50,300)	140,819	(41,150)	(342)%	498
<b>Total Expenditures</b>	<u>245,500</u>	<u>261,000</u>	<u>771,999</u>	<u>787,000</u>	<u>98 %</u>	<u>3,203,348</u>
<b>Net Income (Loss)</b>	<u>0</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>0 %</u>	<u>50,000</u>

**Will County - A/R Balance** 0.00

<b>Will County - Reserve Balance</b>	<u>Beginning Balance</u>	<u>Monthly Results</u>	<u>Ending Balance</u>
<b>July 2025</b>	\$ 2,971,092	\$ 42,153	\$ 3,013,246
<b>August</b>	3,013,246	38,522	3,111,912
<b>September</b>	3,111,912	60,143	3,172,055
		Expected Monthly Operating Expenses	<u>267,000</u>
		<b>Number of Months Held in Reserves</b>	<b>11.88</b>

# Illinois School Insurance Network

## Revenues & Expenditures - Dixon Actual vs. Budget

	1 Month Ended September 30, 2025 Actual	1 Month Ended September 30, 2025 Budget	3 Months Ended September 30, 2025 Actual	3 Months Ended September 30, 2025 Budget	% of Budget	Annual Budget
<b>Revenues</b>						
4092 Interest Income - Dixon	\$ 4,593	\$ 3,800	\$ 13,352	\$ 12,200	109 %	\$ 34,100
<b>Total Revenue</b>	<u>4,593</u>	<u>3,800</u>	<u>13,352</u>	<u>12,200</u>	109 %	<u>34,100</u>
<b>Expenditures</b>						
5003 Medical Claims PPO - Dixon	(331)	5,000	10,977	19,800	55 %	34,800
5004 Medical Claims PPO - Dixon - Lee	-	-	(200)	-	0 %	-
5098 Monthly Net Income/Loss - Dixon	4,924	(1,200)	2,573	(7,600)	(34)%	(700)
<b>Total Expenditures</b>	<u>4,593</u>	<u>3,800</u>	<u>13,350</u>	<u>12,200</u>	109 %	<u>34,100</u>
<b>Net Income (Loss)</b>	<u>0</u>	<u>0</u>	<u>2</u>	<u>0</u>	0 %	<u>0</u>

**Dixon - A/R Balance** \$ 29,180.93

<b>Dixon - Reserve Balance</b>	Beginning Balance	Monthly Results	Ending Balance
<b>July 2025</b>	\$ 730,236	(5,554.92)	\$ 724,681
<b>August</b>	724,681	3,204	732,809
<b>September</b>	732,809	4,924	737,733

# Illinois School Insurance Network

## Cash & Investment Summary As of September 30, 2025

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<u>Institution / Type</u>	<u>Balance</u>	<u>Rate</u>	<u>Maturity</u>
<b>Money Market / Checking</b>			
1000 - Old Second Bank	\$ 7,631,744.01	2.65%	N/A
1002 - Old Plank Trail - WinTrust	8,513,539.92	4.25%	N/A
<b>Certificates of Deposit</b>			
1004 - PeopleFirst CD - 8211	1,679,666.39	3.75%	3/19/2026
1005 - PeopleFirst CD - 4309	1,048,506.50	3.75%	8/27/2026
<b>Total Cash &amp; Investments</b>	<b>\$ 18,873,456.82</b>		
	<u>Current Period</u>		<u>Year-to-Date</u>
<b>Interest Income</b>			
4090 - Interest Income - LAA	\$ 39,144.30	\$	127,167.78
4091 - Interest Income - Will County	19,258.38		55,043.26
4092 - Interest Income - Dixon	4,593.36		13,351.54
<b>Total Interest Income</b>	<b>\$ 62,996.04</b>	<b>\$</b>	<b>195,562.58</b>