Illinois School Insurance Network

Monthly Financial Report

For the Month Ended

January 31, 2026

Prepared By

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Illinois School Insurance Network

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Statement of Net Position
As of January 31, 2026 and 2025

Assets

		2026		2025
Current Assets				
Old Second Bank	$	7,281,065	$	12,096,136
Old Plank Trail - WinTrust		8,948,070		6,894,019
PeopleFirst CD - 8211		1,679,666		1,638,310
PeopleFirst CD - 4309		1,048,507		1,000.000
Accounts Receivable		566,904		171,401
Accrued Interest Receivable - LAA		49,574		38,825
Accrued Interest Receivable - Will County		18,254		12,150
Accrued Interest Receivable - Dixon		5,002		4,914
Total Assets		19,597,042		21,855,756

Liabilities

		2026		2025
Current Liabilities				
Accounts Payable		3,195,859		7,161,426
Claims Payable - IBNR		2,053,278		1,365,986
Reserve - Will County SD 92		3,200,233		2,732,625
Reserve - Dixon Public Schools #170		740,695		648,620
Total Liabilities		9,190,065		11,908,656

Net Position

		2026		2025
Restricted - Insurance	$	10,406,977	$	9,947,100

		2026		2025
Expected Monthly Operating Expenses	$	3,500,000.00	$	3,250,000.00
Number of Months Held in Reserves		**2.97**		**3.06**

Illinois School Insurance Network

Revenues & Expenditures - Combined
Actual vs. Budget

		1 Month Ended 01/31/2026 Actual	1 Month Ended 01/31/2026 Budget	7 Months Ended 01/31/2026 Actual	7 Months Ended 01/31/2026 Budget	% of Budget	Annual Budget
Revenues							
4001	Medical Premiums PPO - LAA	$ 2,166,507	$ 2,065,000	$ 13,756,971	$ 13,525,000	102 %	$ 23,850,000
4002	Medical Premiums PPO - Will County	267,752	260,058	1,686,108	1,736,058	97 %	3,036,348
4011	Medical Premiums HMO - LAA	1,079,215	1,094,000	6,943,636	6,869,600	101 %	12,339,600
4022	Reinsurance Reimbursement - LAA	-	100,000	1,568,474	805,508	195 %	1,305,508
4031	Dental Insurance Premiums - PPO	178,342	150,000	1,141,368	1,096,500	104 %	1,846,500
4032	Dental Insurance Premiums - HMO	329	425	2,524	2,975	85 %	5,100
4041	Vision Insurance Premiums - LAA	21,652	20,650	146,805	144,550	102 %	247,800
4051	Life and AD&D Premiums - LAA	26,671	19,500	164,792	136,500	121 %	234,000
4062	RX Rebates - LAA	-	-	-	-	0 %	500,000
4063	RX Rebates - Will County	-	-	-	-	0 %	50,000
4090	Interest Income - LAA	33,699	41,000	268,243	309,000	87 %	514,000
4091	Interest Income - Will County	16,750	13,000	125,643	105,000	120 %	167,000
4092	Interest Income - Dixon	3,931	3,500	29,803	27,100	110 %	34,100
	Total Revenue	3,794,848	3,767,133	25,834,367	24,757,791	104 %	44,129,956
Expenditures							
5001	Medical Claims PPO - LAA	1,164,459	1,765,000	10,121,984	10,623,000	95 %	18,038,000
5002	Medical Claims PPO - Will County	143,302	200,000	1,198,437	1,509,000	79 %	2,539,000
5003	Medical Claims PPO - Dixon	(3,645)	-	19,676	34,800	57 %	34,800
5004	Medical Claims PPO - Dixon - Lee	-	-	(200)	-	0 %	-
5011	Medical Claims HMO - LAA	298,858	350,000	2,331,102	2,353,000	99 %	4,053,000
5021	Pharmacy Claims PPO - LAA	652,779	625,000	4,822,583	4,476,000	108 %	7,716,000
5022	Pharmacy Claims PPO - Will County	58,607	65,000	380,100	385,250	99 %	660,250
5024	Pharmacy Claims PPO - Dixon - Lee	-	-	18	-	0 %	-
5025	Pharmacy Claims HMO - LAA	488,884	380,000	3,269,782	2,660,000	123 %	4,560,000
5040	Dental Insurance Premiums - PPO	174,486	115,000	1,081,879	1,015,000	107 %	1,590,000
5041	Dental Insurance Premiums - HMO	329	425	2,532	2,975	85 %	5,100
5050	Vision Insurance Premiums - LAA	22,037	21,050	149,464	150,800	99 %	256,050
5055	Life and AD&D Premiums - LAA	20,730	19,500	137,723	136,500	101 %	234,000
5057	Allstate Premiums	5,012	-	19,664	-	0 %	-
5060	Employee Assistance Program	-	-	10,813	47,500	23 %	47,500
5066	Auditing Services	-	-	15,900	-	0 %	-
5068	Legal Services	-	-	112	500	22 %	500
5069	Liability Insurance	-	-	13,350	12,000	111 %	12,000
5070	Broker Consulting & Admin - LAA	56,360	47,000	335,655	327,850	102 %	562,850
5071	Broker Consulting & Admin - Will County	4,744	4,100	28,525	28,700	99 %	49,200
5080	IL / BCBS Admin Fees - LAA	357,889	305,000	2,180,641	2,135,000	102 %	3,660,000
5081	IL / BCBS Admin Fees - Will County	1,618	(3,800)	(23,784)	(26,600)	89 %	(45,600)
5090	Supplies & Postage	-	-	-	240	0 %	240
5097	Monthly Net Income/Loss - Will County	76,231	7,758	229,140	(55,292)	(414)%	498
5098	Monthly Net Income/Loss - Dixon	7,576	3,500	10,459	(7,700)	(136)%	(700)
5099	Miscellaneous Expense	5	-	5	10,000	0 %	735,000
	Total Expenditures	3,530,261	3,904,533	26,335,560	25,818,523	102 %	44,707,688
	Net Income (Loss)	$ 264,587	$ (137,400)	$ (501,193)	$ (1,060,732)	47 %	$ (577,732)

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Revenues & Expenditures - LAA
Actual vs. Budget

		1 Month Ended 01/31/2026 Actual	1 Month Ended 01/31/2026 Budget	7 Months Ended 01/31/2026 Actual	7 Months Ended 01/31/2026 Budget	% of Budget	Annual Budget
Revenues							
4001	Medical Premiums PPO - LAA	$ 2,166,507	$ 2,065,000	$ 13,756,971	$ 13,525,000	102 %	$ 23,850,000
4011	Medical Premiums HMO - LAA	1,079,215	1,094,000	6,943,636	6,869,600	101 %	12,339,600
4022	Reinsurance Reimbursement - LAA	-	100,000	1,568,474	805,508	195 %	1,305,508
4031	Dental Insurance Premiums - PPO	178,342	150,000	1,141,368	1,096,500	104 %	1,846,500
4032	Dental Insurance Premiums - HMO	329	425	2,524	2,975	85 %	5,100
4041	Vision Insurance Premiums - LAA	21,652	20,650	146,805	144,550	102 %	247,800
4051	Life and AD&D Premiums - LAA	26,671	19,500	164,792	136,500	121 %	234,000
4062	RX Rebates - LAA	-	-	-	-	0 %	500,000
4090	Interest Income - LAA	33,699	41,000	268,243	309,000	87 %	514,000
Total Revenue		3,506,415	3,490,575	23,992,813	22,889,633	105 %	40,842,508
Expenditures							
5001	Medical Claims PPO - LAA	1,164,459	1,765,000	10,121,984	10,623,000	95 %	18,038,000
5011	Medical Claims HMO - LAA	298,858	350,000	2,331,102	2,353,000	99 %	4,053,000
5021	Pharmacy Claims PPO - LAA	652,779	625,000	4,822,583	4,476,000	108 %	7,716,000
5025	Pharmacy Claims HMO - LAA	488,884	380,000	3,269,782	2,660,000	123 %	4,560,000
5040	Dental Insurance Premiums - PPO	174,486	115,000	1,081,879	1,015,000	107 %	1,590,000
5041	Dental Insurance Premiums - HMO	329	425	2,532	2,975	85 %	5,100
5050	Vision Insurance Premiums - LAA	22,037	21,050	149,464	150,800	99 %	256,050
5055	Life and AD&D Premiums - LAA	20,730	19,500	137,723	136,500	101 %	234,000
5057	Allstate Premiums	5,012	-	19,664	-	0 %	-
5060	Employee Assistance Program	-	-	10,813	47,500	23 %	47,500
5066	Auditing Services	-	-	15,900	-	0 %	-
5068	Legal Services	-	-	112	500	22 %	500
5069	Liability Insurance	-	-	13,350	12,000	111 %	12,000
5070	Broker Consulting & Admin - LAA	56,360	47,000	335,655	327,850	102 %	562,850
5080	IL / BCBS Admin Fees - LAA	357,889	305,000	2,180,641	2,135,000	102 %	3,660,000
5090	Supplies & Postage	-	-	-	240	0 %	240
5099	Miscellaneous Expense	5	-	5	10,000	0 %	735,000
Total Expenditures		3,241,828	3,627,975	24,493,189	23,950,365	102 %	41,470,240
Net Income (Loss)		$ 264,587	$ (137,400)	$ (500,376)	$ (1,060,732)	47 %	$ (627,732)

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Revenues & Expenditures - Will County
Actual vs. Budget

		1 Month Ended 01/31/2026 Actual	1 Month Ended 01/31/2026 Budget	7 Months Ended 01/31/2026 Actual	7 Months Ended 01/31/2026 Budget	% of Budget	Annual Budget
Revenues							
4002	Medical Premiums PPO - Will County	$ 267,752	$ 260,058	$ 1,686,108	$ 1,736,058	97 %	$ 3,036,348
4063	RX Rebates - Will County	-	-	-	-	0 %	50,000
4091	Interest Income - Will County	16,750	13,000	125,643	105,000	120 %	167,000
	Total Revenue	284,502	273,058	1,811,751	1,841,058	98 %	3,253,348
Expenditures							
5002	Medical Claims PPO - Will County	143,302	200,000	1,198,437	1,509,000	79 %	2,539,000
5022	Pharmacy Claims PPO - Will County	58,607	65,000	380,100	385,250	99 %	660,250
5071	Broker Consulting & Admin - Will Cou	4,744	4,100	28,525	28,700	99 %	49,200
5081	IL / BCBS Admin Fees - Will County	1,618	(3,800)	(23,784)	(26,600)	89 %	(45,600)
5097	Monthly Net Income/Loss - Will Coun	76,231	7,758	229,140	(55,292)	(414)%	498
	Total Expenditures	284,502	273,058	1,812,418	1,841,058	98 %	3,203,348
	Net Income (Loss)	$ 0	$ 0	$ (667)	$ 0	0 %	$ 50,000

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

Will County - Reserve Balance	Beginning Balance	Monthly Results	Ending Balance
July 2025	$ 2,971,092	$ 42,153	$ 3,013,246
August	3,013,246	38,522	3,051,768
September	3,051,768	60,143	3,111,911
October	3,111,911	33,397	3,145,308
November	3,145,308	51,350	3,196,658
December	3,196,658	(72,657)	3,124,001
January	3,124,001	76,231	3,200,232
		Expected Monthly Operating Expenses	267,000
		Number of Months Held in Reserves	**11.99**

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Revenues & Expenditures - Dixon
Actual vs. Budget

		1 Month Ended 01/31/2026 Actual	1 Month Ended 01/31/2026 Budget	7 Months Ended 01/31/2026 Actual	7 Months Ended 01/31/2026 Budget	% of Budget	Annual Budget
Revenues							
4092	Interest Income - Dixon	$ 3,931	$ 3,500	$ 29,803	$ 27,100	110 %	$ 34,100
	Total Revenue	3,931	3,500	29,803	27,100	110 %	34,100
Expenditures							
5003	Medical Claims PPO - Dixon	(3,645)	-	19,676	34,800	57 %	34,800
5004	Medical Claims PPO - Dixon - Lee	-	-	(200)	-	0 %	-
5024	Pharmacy Claims PPO - Dixon - Lee	-	-	18	-	0 %	-
5098	Monthly Net Income/Loss - Dixon	7,576	3,500	10,459	(7,700)	(136)%	(700)
	Total Expenditures	3,931	3,500	29,953	27,100	111 %	34,100
	Net Income (Loss)	$ 0	$ 0	$ (150)	$ 0	0 %	$ 0

Dixon - A/R Balance **$ 29,169.71**

Dixon - Reserve Balance	Beginning Balance	Monthly Results	Ending Balance
July 2025	$ 730,236	(5,555)	$ 724,681
August	724,681	3,204	727,885
September	727,885	4,924	732,809
October	732,809	4,192	737,000
November	737,000	(8,956)	728,044
December	728,044	5,074	733,118
January	733,118	7,576	740,694

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Cash & Investment Summary
As of January 31, 2026

Institution / Type		Balance	Rate	Maturity
Money Market / Checking				
1000 - Old Second Bank	$	7,281,064.89	2.65%	N/A
1002 - Old Plank Trail - WinTrust		8,948,070.39	4.25%	N/A
Certificates of Deposit				
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
Total Cash & Investments	**$**	**18,957,308.17**		

		Current Period		Year-to-Date
Interest Income				
4090 - Interest Income - LAA	$	33,699.11	$	268,243.08
4091 - Interest Income - Will County		16,749.65		125,643.06
4092 - Interest Income - Dixon		3,930.69		29,802.57
Total Interest Income	**$**	**54,379.45**	**$**	**423,688.71**