Illinois School Insurance Network

Monthly Financial Report

For the Month Ended

February 28, 2026

Prepared By

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Illinois School Insurance Network

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Statement of Net Position
As of February 28, 2026 and 2025

Assets

	2026	2025
Current Assets		
Old Second Bank	$ 7,904,156	$ 12,205,102
Old Plank Trail - WinTrust	9,016,213	7,104,246
PeopleFirst CD - 8211	1,679,666	1,679,666
PeopleFirst CD - 4309	1,048,507	1,000,000
Accounts Receivable	264,622	123,789
Accrued Interest Receivable - LAA	54,586	16,706
Accrued Interest Receivable - Will County	20,735	5,481
Accrued Interest Receivable - Dixon	5,576	2,046
Total Assets	19,994,061	22,137,036

Liabilities

	2026	2025
Current Liabilities		
Accounts Payable	3,025,635	6,715,940
Claims Payable - IBNR	2,053,278	1,365,986
Reserve - Will County SD 92	3,261,976	2,702,517
Reserve - Dixon Public Schools #170	743,831	606,699
Total Liabilities	9,084,720	11,391,142

Net Position

	2026	2025
Restricted - Insurance	$ 10,909,342	$ 10,745,893

	2026	2025
Expected Monthly Operating Expenses	$ 3,500,000.00	$ 3,250,000.00
Number of Months Held in Reserves	**3.12**	**3.31**

Illinois School Insurance Network

Revenues & Expenditures - Combined
Actual vs. Budget

		1 Month Ended 02/28/2026 Actual	1 Month Ended 02/28/2026 Budget	8 Months Ended 02/28/2026 Actual	8 Months Ended 02/28/2026 Budget	% of Budget	Annual Budget
Revenues							
4001	Medical Premiums PPO - LAA	$ 2,147,680	$ 2,065,000	$ 15,904,651	$ 15,590,000	102 %	$ 23,850,000
4002	Medical Premiums PPO - Will County	271,782	260,058	1,957,890	1,996,116	98 %	3,036,348
4011	Medical Premiums HMO - LAA	1,148,393	1,094,000	8,092,028	7,963,600	102 %	12,339,600
4022	Reinsurance Reimbursement - LAA	-	100,000	1,568,474	905,508	173 %	1,305,508
4031	Dental Insurance Premiums - PPO	178,702	150,000	1,320,070	1,246,500	106 %	1,846,500
4032	Dental Insurance Premiums - HMO	329	425	2,853	3,400	84 %	5,100
4041	Vision Insurance Premiums - LAA	21,767	20,650	168,572	165,200	102 %	247,800
4051	Life and AD&D Premiums - LAA	30,326	19,500	195,118	156,000	125 %	234,000
4062	RX Rebates - LAA	-	-	-	-	0 %	500,000
4063	RX Rebates - Will County	-	-	-	-	0 %	50,000
4090	Interest Income - LAA	30,984	41,000	299,227	350,000	85 %	514,000
4091	Interest Income - Will County	15,338	13,000	140,981	118,000	119 %	167,000
4092	Interest Income - Dixon	3,549	3,500	33,352	30,600	109 %	34,100
	Total Revenue	3,848,850	3,767,133	29,683,216	28,524,924	104 %	44,129,956
Expenditures							
5001	Medical Claims PPO - LAA	1,146,803	1,170,000	11,268,787	11,793,000	96 %	18,038,000
5002	Medical Claims PPO - Will County	178,983	250,000	1,377,419	1,759,000	78 %	2,539,000
5003	Medical Claims PPO - Dixon	413	-	20,089	34,800	58 %	34,800
5004	Medical Claims PPO - Dixon - Lee	-	-	(200)	-	0 %	-
5011	Medical Claims HMO - LAA	253,938	350,000	2,585,040	2,703,000	96 %	4,053,000
5021	Pharmacy Claims PPO - LAA	495,605	625,000	5,318,188	5,101,000	104 %	7,716,000
5022	Pharmacy Claims PPO - Will County	40,394	50,000	420,493	435,250	97 %	660,250
5024	Pharmacy Claims PPO - Dixon - Lee	-	-	18	-	0 %	-
5025	Pharmacy Claims HMO - LAA	484,951	380,000	3,754,734	3,040,000	124 %	4,560,000
5040	Dental Insurance Premiums - PPO	175,518	115,000	1,257,398	1,130,000	111 %	1,590,000
5041	Dental Insurance Premiums - HMO	329	425	2,860	3,400	84 %	5,100
5050	Vision Insurance Premiums - LAA	21,977	21,050	171,441	171,850	100 %	256,050
5055	Life and AD&D Premiums - LAA	24,389	19,500	162,112	156,000	104 %	234,000
5057	Allstate Premiums	5,749	-	25,413	-	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	56,389	47,000	392,044	374,850	105 %	562,850
5071	Broker Consulting & Admin - Will County	4,685	4,100	33,210	32,800	101 %	49,200
5080	IL / BCBS Admin Fees - LAA	390,166	305,000	2,570,807	2,440,000	105 %	3,660,000
5081	IL / BCBS Admin Fees - Will County	1,315	(3,800)	(22,469)	(30,400)	74 %	(45,600)
5090	Supplies & Postage	-	-	-	240	0 %	240
5097	Monthly Net Income/Loss - Will County	61,743	(27,242)	290,883	(82,534)	(352)%	498
5098	Monthly Net Income/Loss - Dixon	3,136	3,500	13,595	(4,200)	(324)%	(700)
5099	Miscellaneous Expense	-	-	5	10,000	0 %	735,000
	Total Expenditures	3,346,483	3,309,533	29,682,042	29,128,056	102 %	44,707,688
	Net Income (Loss)	$ 502,367	$ 457,600	$ 1,174	$ (603,132)	0 %	$ (577,732)

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Revenues & Expenditures - LAA
Actual vs. Budget

		1 Month Ended 02/28/2026 Actual	1 Month Ended 02/28/2026 Budget	8 Months Ended 02/28/2026 Actual	8 Months Ended 02/28/2026 Budget	% of Budget	Annual Budget
Revenues							
4001	Medical Premiums PPO - LAA	$ 2,147,680	$ 2,065,000	$ 15,904,651	$ 15,590,000	102 %	$ 23,850,000
4011	Medical Premiums HMO - LAA	1,148,393	1,094,000	8,092,028	7,963,600	102 %	12,339,600
4022	Reinsurance Reimbursement - LAA	-	100,000	1,568,474	905,508	173 %	1,305,508
4031	Dental Insurance Premiums - PPO	178,702	150,000	1,320,070	1,246,500	106 %	1,846,500
4032	Dental Insurance Premiums - HMO	329	425	2,853	3,400	84 %	5,100
4041	Vision Insurance Premiums - LAA	21,767	20,650	168,572	165,200	102 %	247,800
4051	Life and AD&D Premiums - LAA	30,326	19,500	195,118	156,000	125 %	234,000
4062	RX Rebates - LAA	-	-	-	-	0 %	500,000
4090	Interest Income - LAA	30,984	41,000	299,227	350,000	85 %	514,000
Total Revenue		3,558,181	3,490,575	27,550,993	26,380,208	104 %	40,842,508
Expenditures							
5001	Medical Claims PPO - LAA	1,146,803	1,170,000	11,268,787	11,793,000	96 %	18,038,000
5011	Medical Claims HMO - LAA	253,938	350,000	2,585,040	2,703,000	96 %	4,053,000
5021	Pharmacy Claims PPO - LAA	495,605	625,000	5,318,188	5,101,000	104 %	7,716,000
5025	Pharmacy Claims HMO - LAA	484,951	380,000	3,754,734	3,040,000	124 %	4,560,000
5040	Dental Insurance Premiums - PPO	175,518	115,000	1,257,398	1,130,000	111 %	1,590,000
5041	Dental Insurance Premiums - HMO	329	425	2,860	3,400	84 %	5,100
5050	Vision Insurance Premiums - LAA	21,977	21,050	171,441	171,850	100 %	256,050
5055	Life and AD&D Premiums - LAA	24,389	19,500	162,112	156,000	104 %	234,000
5057	Allstate Premiums	5,749	-	25,413	-	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	56,389	47,000	392,044	374,850	105 %	562,850
5080	IL / BCBS Admin Fees - LAA	390,166	305,000	2,570,807	2,440,000	105 %	3,660,000
5090	Supplies & Postage	-	-	-	240	0 %	240
5099	Miscellaneous Expense	-	-	5	10,000	0 %	735,000
Total Expenditures		3,055,814	3,032,975	27,549,004	26,983,340	102 %	41,470,240
Net Income (Loss)		$ 502,367	$ 457,600	$ 1,989	$ (603,132)	0 %	$ (627,732)

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Revenues & Expenditures - Will County
Actual vs. Budget

		1 Month Ended 02/28/2026 Actual	1 Month Ended 02/28/2026 Budget	8 Months Ended 02/28/2026 Actual	8 Months Ended 02/28/2026 Budget	% of Budget	Annual Budget
Revenues							
4002	Medical Premiums PPO - Will County	$ 271,782	$ 260,058	$ 1,957,890	$ 1,996,116	98 %	$ 3,036,348
4063	RX Rebates - Will County	-	-	-	-	0 %	50,000
4091	Interest Income - Will County	15,338	13,000	140,981	118,000	119 %	167,000
	Total Revenue	287,120	273,058	2,098,871	2,114,116	99 %	3,253,348
Expenditures							
5002	Medical Claims PPO - Will County	178,983	250,000	1,377,419	1,759,000	78 %	2,539,000
5022	Pharmacy Claims PPO - Will County	40,394	50,000	420,493	435,250	97 %	660,250
5071	Broker Consulting & Admin - Will Cou	4,685	4,100	33,210	32,800	101 %	49,200
5081	IL / BCBS Admin Fees - Will County	1,315	(3,800)	(22,469)	(30,400)	74 %	(45,600)
5097	Monthly Net Income/Loss - Will Coun	61,743	(27,242)	290,883	(82,534)	(352)%	498
	Total Expenditures	287,120	273,058	2,099,536	2,114,116	99 %	3,203,348
	Net Income (Loss)	$ 0	$ 0	$ (665)	$ 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
February	3,200,232	61,743	3,261,975
		Expected Monthly Operating Expenses	267,000
		Number of Months Held in Reserves	**12.22**

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Revenues & Expenditures - Dixon
Actual vs. Budget

		1 Month Ended 02/28/2026 Actual	1 Month Ended 02/28/2026 Budget	8 Months Ended 02/28/2026 Actual	8 Months Ended 02/28/2026 Budget	% of Budget	Annual Budget
Revenues							
4092	Interest Income - Dixon	$ 3,549	$ 3,500	$ 33,352	$ 30,600	109 %	$ 34,100
	Total Revenue	3,549	3,500	33,352	30,600	109 %	34,100
Expenditures							
5003	Medical Claims PPO - Dixon	413	-	20,089	34,800	58 %	34,800
5004	Medical Claims PPO - Dixon - Lee	-	-	(200)	-	0 %	-
5024	Pharmacy Claims PPO - Dixon - Lee	-	-	18	-	0 %	-
5098	Monthly Net Income/Loss - Dixon	3,136	3,500	13,595	(4,200)	(324)%	(700)
	Total Expenditures	3,549	3,500	33,502	30,600	109 %	34,100
	Net Income (Loss)	$ 0	$ 0	$ (150)	$ 0	0 %	$ 0

Dixon - A/R Balance **$ 29,362.37**

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
February	740,694	3,136	743,830

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Cash & Investment Summary
As of February 28, 2026

Institution / Type		Balance	Rate	Maturity
Money Market / Checking				
1000 - Old Second Bank	$	7,904,156.24	2.17%	N/A
1002 - Old Plank Trail - WinTrust		9,016,212.95	3.87%	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	**$**	**19,648,542.08**		

		Current Period		Year-to-Date
Interest Income				
4090 - Interest Income - LAA	$	30,983.58	$	299,226.66
4091 - Interest Income - Will County		15,338.26		140,981.32
4092 - Interest Income - Dixon		3,549.48		33,352.05
Total Interest Income	**$**	**49,871.32**	**$**	**473,560.03**