



Illinois School Insurance Network

Monthly Financial Report

For the Month Ended

March 31, 2026

Prepared By



Lauterbach & Amen

Illinois School Insurance Network

Table of Contents

	Starting on Page
Illinois School Insurance Network	
Combined Balance Sheet	1-1
Combined Statement of Revenue and Expenses	2-1
LAA Group	
Combined Statement of Revenue and Expenses	3-1
Will County School District #92	
Combined Statement of Revenue and Expenses	4-1
Dixon Public School District	
Combined Statement of Revenue and Expenses	5-1
Supplementary Information	
Investment Summary	6-1

Illinois School Insurance Network

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

Assets

	2026	2025
Current Assets		
Old Second Bank	\$ 8,200,070	\$ 8,507,642
Old Plank Trail - WinTrust	9,088,287	7,328,875
PeopleFirst CD - 8211	1,743,667	1,679,666
PeopleFirst CD - 4309	1,048,507	1,000,000
Accounts Receivable	214,637	72,086
Accrued Interest Receivable - LAA	19,088	21,005
Accrued Interest Receivable - Will County	4,439	7,043
Accrued Interest Receivable - Dixon	0.00	2,396
Prepays	<u>173,904</u>	<u>0.00</u>
Total Assets	<u>20,492,599</u>	<u>18,618,713</u>

Liabilities

Current Liabilities		
Accounts Payable	3,253,199	3,121,194
Claims Payable - IBNR	2,053,278	1,365,986
Reserve - Will County SD 92	3,290,878	2,730,946
Reserve - Dixon Public Schools #170	<u>743,831</u>	<u>584,052</u>
Total Liabilities	<u>9,341,186</u>	<u>7,802,178</u>

Net Position

Restricted - Insurance	<u>\$ 11,151,414</u>	<u>\$ 10,816,535</u>
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Expected Monthly Operating Expenses	\$ 3,500,000.00	\$ 3,250,000.00
Number of Months Held in Reserves	3.19	3.33

Illinois School Insurance Network

Revenues & Expenditures - Combined Actual vs. Budget

		1 Month Ended 03/31/2026	1 Month Ended 03/31/2026	9 Months Ended 03/31/2026	9 Months Ended 03/31/2026	% of	Annual
		Actual	Budget	Actual	Budget	Budget	Budget
Revenues							
4001	Medical Premiums PPO - LAA	\$ 2,158,467	\$ 2,065,000	\$ 18,063,118	\$ 17,655,000	102 %	\$ 23,850,000
4002	Medical Premiums PPO - Will County	267,880	260,058	2,225,770	2,256,174	99 %	3,036,348
4011	Medical Premiums HMO - LAA	1,127,376	1,094,000	9,219,404	9,057,600	102 %	12,339,600
4022	Reinsurance Reimbursement - LAA	68	100,000	1,568,542	1,005,508	156 %	1,305,508
4031	Dental Insurance Premiums - PPO	179,181	150,000	1,499,251	1,396,500	107 %	1,846,500
4032	Dental Insurance Premiums - HMO	379	425	3,232	3,825	84 %	5,100
4041	Vision Insurance Premiums - LAA	21,653	20,650	190,225	185,850	102 %	247,800
4051	Life and AD&D Premiums - LAA	27,044	19,500	222,162	175,500	127 %	234,000
4062	RX Rebates - LAA	-	-	-	-	0 %	500,000
4063	RX Rebates - Will County	-	-	-	-	0 %	50,000
4090	Interest Income - LAA	37,939	41,000	337,165	391,000	86 %	514,000
4091	Interest Income - Will County	16,183	13,000	157,164	131,000	120 %	167,000
4092	Interest Income - Dixon	-	3,500	33,352	34,100	98 %	34,100
Total Revenue		<u>3,836,170</u>	<u>3,767,133</u>	<u>33,519,385</u>	<u>32,292,057</u>	<u>104 %</u>	<u>44,129,956</u>
Expenditures							
5001	Medical Claims PPO - LAA	1,296,017	1,375,000	12,564,805	13,168,000	95 %	18,038,000
5002	Medical Claims PPO - Will County	184,437	200,000	1,561,856	1,959,000	80 %	2,539,000
5003	Medical Claims PPO - Dixon	(394)	-	19,694	34,800	57 %	34,800
5004	Medical Claims PPO - Dixon - Lee	(182)	-	(382)	-	0 %	-
5011	Medical Claims HMO - LAA	356,960	350,000	2,942,000	3,053,000	96 %	4,053,000
5021	Pharmacy Claims PPO - LAA	480,005	600,000	5,798,193	5,701,000	102 %	7,716,000
5022	Pharmacy Claims PPO - Will County	63,780	60,000	484,273	495,250	98 %	660,250
5024	Pharmacy Claims PPO - Dixon - Lee	-	-	18	-	0 %	-
5025	Pharmacy Claims HMO - LAA	456,508	380,000	4,211,242	3,420,000	123 %	4,560,000
5040	Dental Insurance Premiums - PPO	175,444	115,000	1,432,842	1,245,000	115 %	1,590,000
5041	Dental Insurance Premiums - HMO	345	425	3,206	3,825	84 %	5,100
5050	Vision Insurance Premiums - LAA	21,915	21,050	193,355	192,900	100 %	256,050
5055	Life and AD&D Premiums - LAA	23,211	19,500	185,322	175,500	106 %	234,000
5057	Allstate Premiums	3,642	-	29,054	-	0 %	-
5060	Employee Assistance Program	58,876	-	69,689	47,500	147 %	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	56,473	47,000	448,517	421,850	106 %	562,850
5071	Broker Consulting & Admin - Will County	4,661	4,100	37,872	36,900	103 %	49,200
5080	IL / BCBS Admin Fees - LAA	381,451	305,000	2,952,258	2,745,000	108 %	3,660,000
5081	IL / BCBS Admin Fees - Will County	1,617	(3,800)	(20,852)	(34,200)	61 %	(45,600)
5090	Supplies & Postage	-	-	-	240	0 %	240
5097	Monthly Net Income/Loss - Will County	28,902	12,758	319,785	(69,776)	(458)%	498
5098	Monthly Net Income/Loss - Dixon	427	3,500	14,022	(700)	(2003)%	(700)
5099	Miscellaneous Expense	-	725,000	5	735,000	0 %	735,000
Total Expenditures		<u>3,594,095</u>	<u>4,214,533</u>	<u>33,276,136</u>	<u>33,342,589</u>	<u>100 %</u>	<u>44,707,688</u>
Net Income (Loss)		<u>\$ 242,075</u>	<u>\$ (447,400)</u>	<u>\$ 243,249</u>	<u>\$ (1,050,532)</u>	<u>(23)%</u>	<u>\$ (577,732)</u>

Illinois School Insurance Network

Revenues & Expenditures - LAA Actual vs. Budget

		1 Month Ended 03/31/2026	1 Month Ended 03/31/2026	9 Months Ended 03/31/2026	9 Months Ended 03/31/2026	% of Budget	Annual Budget
		Actual	Budget	Actual	Budget		
Revenues							
4001	Medical Premiums PPO - LAA	\$ 2,158,467	\$ 2,065,000	\$ 18,063,118	\$ 17,655,000	102 %	\$ 23,850,000
4011	Medical Premiums HMO - LAA	1,127,376	1,094,000	9,219,404	9,057,600	102 %	12,339,600
4022	Reinsurance Reimbursement - LAA	68	100,000	1,568,542	1,005,508	156 %	1,305,508
4031	Dental Insurance Premiums - PPO	179,181	150,000	1,499,251	1,396,500	107 %	1,846,500
4032	Dental Insurance Premiums - HMO	379	425	3,232	3,825	84 %	5,100
4041	Vision Insurance Premiums - LAA	21,653	20,650	190,225	185,850	102 %	247,800
4051	Life and AD&D Premiums - LAA	27,044	19,500	222,162	175,500	127 %	234,000
4062	RX Rebates - LAA	-	-	-	-	0 %	500,000
4090	Interest Income - LAA	37,939	41,000	337,165	391,000	86 %	514,000
Total Revenue		<u>3,552,107</u>	<u>3,490,575</u>	<u>31,103,099</u>	<u>29,870,783</u>	<u>104 %</u>	<u>40,842,508</u>
Expenditures							
5001	Medical Claims PPO - LAA	1,296,017	1,375,000	12,564,805	13,168,000	95 %	18,038,000
5011	Medical Claims HMO - LAA	356,960	350,000	2,942,000	3,053,000	96 %	4,053,000
5021	Pharmacy Claims PPO - LAA	480,005	600,000	5,798,193	5,701,000	102 %	7,716,000
5025	Pharmacy Claims HMO - LAA	456,508	380,000	4,211,242	3,420,000	123 %	4,560,000
5040	Dental Insurance Premiums - PPO	175,444	115,000	1,432,842	1,245,000	115 %	1,590,000
5041	Dental Insurance Premiums - HMO	345	425	3,206	3,825	84 %	5,100
5050	Vision Insurance Premiums - LAA	21,915	21,050	193,355	192,900	100 %	256,050
5055	Life and AD&D Premiums - LAA	23,211	19,500	185,322	175,500	106 %	234,000
5057	Allstate Premiums	3,642	-	29,054	-	0 %	-
5060	Employee Assistance Program	58,876	-	69,689	47,500	147 %	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	56,473	47,000	448,517	421,850	106 %	562,850
5080	IL / BCBS Admin Fees - LAA	381,451	305,000	2,952,258	2,745,000	108 %	3,660,000
5090	Supplies & Postage	-	-	-	240	0 %	240
5099	Miscellaneous Expense	-	725,000	5	735,000	0 %	735,000
Total Expenditures		<u>3,310,847</u>	<u>3,937,975</u>	<u>30,859,850</u>	<u>30,921,315</u>	<u>100 %</u>	<u>41,470,240</u>
Net Income (Loss)		<u>\$ 241,260</u>	<u>\$ (447,400)</u>	<u>\$ 243,249</u>	<u>\$ (1,050,532)</u>	<u>(23)%</u>	<u>\$ (627,732)</u>

Illinois School Insurance Network

Revenues & Expenditures - Will County Actual vs. Budget

		1 Month Ended 03/31/2026 Actual	1 Month Ended 03/31/2026 Budget	9 Months Ended 03/31/2026 Actual	9 Months Ended 03/31/2026 Budget	% of Budget	Annual Budget
Revenues							
4002	Medical Premiums PPO - Will County	\$ 267,880	\$ 260,058	\$ 2,225,770	\$ 2,256,174	99 %	\$ 3,036,348
4063	RX Rebates - Will County	-	-	-	-	0 %	50,000
4091	Interest Income - Will County	16,183	13,000	157,164	131,000	120 %	167,000
Total Revenue		<u>284,063</u>	<u>273,058</u>	<u>2,382,934</u>	<u>2,387,174</u>	<u>100 %</u>	<u>3,253,348</u>
Expenditures							
5002	Medical Claims PPO - Will County	184,437	200,000	1,561,856	1,959,000	80 %	2,539,000
5022	Pharmacy Claims PPO - Will County	63,780	60,000	484,273	495,250	98 %	660,250
5071	Broker Consulting & Admin - Will Cou	4,661	4,100	37,872	36,900	103 %	49,200
5081	IL / BCBS Admin Fees - Will County	1,617	(3,800)	(20,852)	(34,200)	61 %	(45,600)
5097	Monthly Net Income/Loss - Will Coun	28,902	12,758	319,785	(69,776)	(458)%	498
Total Expenditures		<u>283,397</u>	<u>273,058</u>	<u>2,382,934</u>	<u>2,387,174</u>	<u>100 %</u>	<u>3,203,348</u>
Net Income (Loss)		<u>\$ 666</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0 %</u>	<u>\$ 50,000</u>

Will County - A/R Balance 0.00

Will County - Reserve Balance	<u>Beginning Balance</u>	<u>Monthly Results</u>	<u>Ending Balance</u>
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
March	3,261,975	28,902	3,290,877
Expected Monthly Operating Expenses			<u>273,058</u>
Number of Months Held in Reserves			12.05

Illinois School Insurance Network

Revenues & Expenditures - Dixon Actual vs. Budget

	1 Month Ended 03/31/2026 Actual	1 Month Ended 03/31/2026 Budget	9 Months Ended 03/31/2026 Actual	9 Months Ended 03/31/2026 Budget	% of Budget	Annual Budget
Revenues						
4092 Interest Income - Dixon	\$ -	\$ 3,500	\$ 33,352	\$ 34,100	98 %	\$ 34,100
Total Revenue	<u>0</u>	<u>3,500</u>	<u>33,352</u>	<u>34,100</u>	<u>98 %</u>	<u>34,100</u>
Expenditures						
5003 Medical Claims PPO - Dixon	(394)	-	19,694	34,800	57 %	34,800
5004 Medical Claims PPO - Dixon - Lee	(182)	-	(382)	-	0 %	-
5024 Pharmacy Claims PPO - Dixon - Lee	-	-	18	-	0 %	-
5098 Monthly Net Income/Loss - Dixon	427	3,500	14,022	(700)	(2003)%	(700)
Total Expenditures	<u>(149)</u>	<u>3,500</u>	<u>33,352</u>	<u>34,100</u>	<u>98 %</u>	<u>34,100</u>
Net Income (Loss)	<u>\$ 149</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0 %</u>	<u>\$ 0</u>
 Dixon - A/R Balance	 <u>\$ 28,969.63</u>					

Dixon - Reserve Balance	<u>Beginning Balance</u>	<u>Monthly Results</u>	<u>Ending Balance</u>
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
March	-		

Illinois School Insurance Network

Cash & Investment Summary As of March 31, 2026

<u>Institution / Type</u>	<u>Balance</u>	<u>Rate</u>	<u>Maturity</u>
Money Market / Checking			
1000 - Old Second Bank	\$ 8,200,070.49	2.17%	N/A
1002 - Old Plank Trail - WinTrust	9,088,286.75	3.83%	N/A
Certificates of Deposit			
1004 - PeopleFirst CD - 8211	1,743,667.43	3.75%	3/19/2026
1005 - PeopleFirst CD - 4309	1,048,506.50	3.75%	8/27/2026
Total Cash & Investments	\$ 20,080,531.17		

	<u>Current Period</u>	<u>Year-to-Date</u>
Interest Income		
4090 - Interest Income - LAA	\$ 37,938.61	\$ 337,165.27
4091 - Interest Income - Will County	16,182.68	157,164.00
4092 - Interest Income - Dixon	0.00	33,352.05
Total Interest Income	\$ 54,121.29	\$ 527,681.32