Illinois School Insurance Network

Monthly Financial Report

For the Month Ended

April 30, 2026

Prepared By

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Illinois School Insurance Network

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Statement of Net Position
As of April 30, 2026 and 2025

Assets

	2026	2025
Current Assets		
Old Second Bank	$ 7,705,144	$ 8,406,177
Old Plank Trail - WinTrust	9,157,444	7,542,112
PeopleFirst CD - 4309	1,048,507	1,000,000
PeopleFirst CD - 6756	1,743,667	1,679,666
Accounts Receivable	219,337	73,589
Accrued Interest Receivable - LAA	23,316	27,394
Accrued Interest Receivable - Will County	6,209	9,370
Accrued Interest Receivable - Dixon	0	9,370
Prepaids	174,117	0
Total Assets	20,077,741	18,741,203

Liabilities

	2026	2025
Current Liabilities		
Accounts Payable	3,195,770	2,229,027
Claims Payable - IBNR	2,053,278	1,365,986
Reserve - Will County SD 92	3,382,341	0
Reserve - Dixon Public Schools	0	724,003
Total Liabilities	8,631,389	7,189,062

Net Position

	2026	2025
Restricted - Insurance	$ 11,446,352	$ 11,552,141

	2026	2025
Expected Monthly Operating Expenses	$ 3,500,000.00	$ 3,250,000.00
Number of Months Held in Reserves	**3.27**	**3.55**

Illinois School Insurance Network

Revenues & Expenditures - Combined
Actual vs. Budget

		1 Month Ended 04/30/2026 Actual	1 Month Ended 04/30/2026 Budget	10 Months Ended 04/30/2026 Actual	10 Months Ended 04/30/2026 Budget	% of Budget	Annual Budget
Revenues							
4001	Medical Premiums PPO - LAA	$ 2,147,582	$ 2,065,000	$ 20,210,700	$ 19,720,000	102 %	$ 23,850,000
4002	Medical Premiums PPO - Will County	270,996	260,058	2,496,766	2,516,232	99 %	3,036,348
4011	Medical Premiums HMO - LAA	1,116,272	1,094,000	10,335,676	10,151,600	102 %	12,339,600
4022	Reinsurance Reimbursement - LAA	-	100,000	1,568,542	1,105,508	142 %	1,305,508
4031	Dental Insurance Premiums - PPO	178,566	150,000	1,677,817	1,546,500	108 %	1,846,500
4032	Dental Insurance Premiums - HMO	345	425	3,577	4,250	84 %	5,100
4041	Vision Insurance Premiums - LAA	21,523	20,650	211,748	206,500	103 %	247,800
4051	Life and AD&D Premiums - LAA	27,017	19,500	249,179	195,000	128 %	234,000
4062	RX Rebates - LAA	-	-	-	-	0 %	500,000
4063	RX Rebates - Will County	-	-	-	-	0 %	50,000
4090	Interest Income - LAA	36,535	41,000	373,700	432,000	87 %	514,000
4091	Interest Income - Will County	15,296	12,000	172,460	143,000	121 %	167,000
4092	Interest Income - Dixon	-	-	33,352	34,100	98 %	34,100
	Total Revenue	3,814,132	3,762,633	37,333,517	36,054,690	104 %	44,129,956
Expenditures							
5001	Medical Claims PPO - LAA	1,442,392	2,060,000	14,007,197	15,228,000	92 %	18,038,000
5002	Medical Claims PPO - Will County	150,376	200,000	1,712,232	2,159,000	79 %	2,539,000
5003	Medical Claims PPO - Dixon	-	-	19,694	34,800	57 %	34,800
5004	Medical Claims PPO - Dixon - Lee	-	-	(382)	-	0 %	-
5011	Medical Claims HMO - LAA	296,709	350,000	3,238,709	3,403,000	95 %	4,053,000
5021	Pharmacy Claims PPO - LAA	545,800	615,000	6,343,993	6,316,000	100 %	7,716,000
5022	Pharmacy Claims PPO - Will County	40,355	30,000	524,628	525,250	100 %	660,250
5024	Pharmacy Claims PPO - Dixon - Lee	-	-	18	-	0 %	-
5025	Pharmacy Claims HMO - LAA	419,477	380,000	4,630,719	3,800,000	122 %	4,560,000
5040	Dental Insurance Premiums - PPO	173,558	115,000	1,606,400	1,360,000	118 %	1,590,000
5041	Dental Insurance Premiums - HMO	345	425	3,551	4,250	84 %	5,100
5050	Vision Insurance Premiums - LAA	21,663	21,050	215,019	213,950	100 %	256,050
5055	Life and AD&D Premiums - LAA	23,600	19,500	208,922	195,000	107 %	234,000
5057	Allstate Premiums	3,435	-	32,490	-	0 %	-
5060	Employee Assistance Program	-	-	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	39,109	47,000	487,626	468,850	104 %	562,850
5071	Broker Consulting & Admin - Will County	3,286	4,100	41,157	41,000	100 %	49,200
5080	IL / BCBS Admin Fees - LAA	266,813	305,000	3,219,071	3,050,000	106 %	3,660,000
5081	IL / BCBS Admin Fees - Will County	812	(3,800)	(20,040)	(38,000)	53 %	(45,600)
5090	Supplies & Postage	-	-	-	240	0 %	240
5097	Monthly Net Income/Loss - Will County	91,463	41,758	411,248	(28,018)	(1468)%	498
5098	Monthly Net Income/Loss - Dixon	-	-	14,022	(700)	(2003)%	(700)
5099	Miscellaneous Expense	-	-	5	735,000	0 %	735,000
	Total Expenditures	3,519,193	4,185,033	36,795,330	37,527,622	98 %	44,707,688
	Net Income (Loss)	$ 294,939	$ (422,400)	$ 538,187	$ (1,472,932)	(37)%	$ (577,732)

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Revenues & Expenditures - LAA
Actual vs. Budget

		1 Month Ended 04/30/2026 Actual	1 Month Ended 04/30/2026 Budget	10 Months Ended 04/30/2026 Actual	10 Months Ended 04/30/2026 Budget	% of Budget	Annual Budget
Revenues							
4001	Medical Premiums PPO - LAA	$ 2,147,582	$ 2,065,000	$ 20,210,700	$ 19,720,000	102 %	$ 23,850,000
4011	Medical Premiums HMO - LAA	1,116,272	1,094,000	10,335,676	10,151,600	102 %	12,339,600
4022	Reinsurance Reimbursement - LAA	-	100,000	1,568,542	1,105,508	142 %	1,305,508
4031	Dental Insurance Premiums - PPO	178,566	150,000	1,677,817	1,546,500	108 %	1,846,500
4032	Dental Insurance Premiums - HMO	345	425	3,577	4,250	84 %	5,100
4041	Vision Insurance Premiums - LAA	21,523	20,650	211,748	206,500	103 %	247,800
4051	Life and AD&D Premiums - LAA	27,017	19,500	249,179	195,000	128 %	234,000
4062	RX Rebates - LAA	-	-	-	-	0 %	500,000
4090	Interest Income - LAA	36,535	41,000	373,700	432,000	87 %	514,000
Total Revenue		3,527,840	3,490,575	34,630,939	33,361,358	104 %	40,842,508
Expenditures							
5001	Medical Claims PPO - LAA	1,442,392	2,060,000	14,007,197	15,228,000	92 %	18,038,000
5011	Medical Claims HMO - LAA	296,709	350,000	3,238,709	3,403,000	95 %	4,053,000
5021	Pharmacy Claims PPO - LAA	545,800	615,000	6,343,993	6,316,000	100 %	7,716,000
5025	Pharmacy Claims HMO - LAA	419,477	380,000	4,630,719	3,800,000	122 %	4,560,000
5040	Dental Insurance Premiums - PPO	173,558	115,000	1,606,400	1,360,000	118 %	1,590,000
5041	Dental Insurance Premiums - HMO	345	425	3,551	4,250	84 %	5,100
5050	Vision Insurance Premiums - LAA	21,663	21,050	215,019	213,950	100 %	256,050
5055	Life and AD&D Premiums - LAA	23,600	19,500	208,922	195,000	107 %	234,000
5057	Allstate Premiums	3,435	-	32,490	-	0 %	-
5060	Employee Assistance Program	-	-	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	39,109	47,000	487,626	468,850	104 %	562,850
5080	IL / BCBS Admin Fees - LAA	266,813	305,000	3,219,071	3,050,000	106 %	3,660,000
5090	Supplies & Postage	-	-	-	240	0 %	240
5099	Miscellaneous Expense	-	-	5	735,000	0 %	735,000
Total Expenditures		3,232,901	3,912,975	34,092,753	34,834,290	98 %	41,470,240
Net Income (Loss)		$ 294,939	$ (422,400)	$ 538,186	$ (1,472,932)	(37)%	$ (627,732)

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Revenues & Expenditures - Will County
Actual vs. Budget

		1 Month Ended 04/30/2026 Actual	1 Month Ended 04/30/2026 Budget	10 Months Ended 04/30/2026 Actual	10 Months Ended 04/30/2026 Budget	% of Budget	Annual Budget
Revenues							
4002	Medical Premiums PPO - Will County	$ 270,996	$ 260,058	$ 2,496,766	$ 2,516,232	99 %	$ 3,036,348
4063	RX Rebates - Will County	-	-	-	-	0 %	50,000
4091	Interest Income - Will County	15,296	12,000	172,460	143,000	121 %	167,000
	Total Revenue	286,292	272,058	2,669,226	2,659,232	100 %	3,253,348
Expenditures							
5002	Medical Claims PPO - Will County	150,376	200,000	1,712,232	2,159,000	79 %	2,539,000
5022	Pharmacy Claims PPO - Will County	40,355	30,000	524,628	525,250	100 %	660,250
5071	Broker Consulting & Admin - Will Cou	3,286	4,100	41,157	41,000	100 %	49,200
5081	IL / BCBS Admin Fees - Will County	812	(3,800)	(20,040)	(38,000)	53 %	(45,600)
5097	Monthly Net Income/Loss - Will Coun	91,463	41,758	411,248	(28,018)	(1468)%	498
	Total Expenditures	286,292	272,058	2,669,225	2,659,232	100 %	3,203,348
	Net Income (Loss)	$ 0	$ 0	$ 1	$ 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
March	3,261,975	28,902	3,290,877
April	3,290,877	91,463	3,382,340
		Average Monthly Operating Expenses	266,946
		Number of Months Held in Reserves	**12.67**

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Revenues & Expenditures - Dixon
Actual vs. Budget

		1 Month Ended 04/30/2026 Actual	1 Month Ended 04/30/2026 Budget	10 Months Ended 04/30/2026 Actual	10 Months Ended 04/30/2026 Budget	% of Budget	Annual Budget
Revenues							
4092	Interest Income - Dixon	$ -	$ -	$ 33,352	$ 34,100	98 %	$ 34,100
	Total Revenue	0	0	33,352	34,100	98 %	34,100
Expenditures							
5003	Medical Claims PPO - Dixon	-	-	19,694	34,800	57 %	34,800
5004	Medical Claims PPO - Dixon - Lee	-	-	(382)	-	0 %	-
5024	Pharmacy Claims PPO - Dixon - Lee	-	-	18	-	0 %	-
5098	Monthly Net Income/Loss - Dixon	-	-	14,022	(700)	(2003)%	(700)
	Total Expenditures	0	0	33,352	34,100	98 %	34,100
	Net Income (Loss)	$ 0	$ 0	$ 0	$ 0	0 %	$ 0

Dixon - A/R Balance **$ 29,268.83**

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
March	743,830	-	743,830
April	743,830	(743,830)	-

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Cash & Investment Summary
As of April 30, 2026

Institution / Type		Balance	Rate	Maturity
Money Market / Checking				
1000 - Old Second Bank	$	7,705,143.50	2.17%	N/A
1002 - Old Plank Trail - WinTrust		9,157,443.75	3.82%	N/A
Certificates of Deposit				
1005 - PeopleFirst CD - 4309		1,048,506.50	3.75%	8/27/2026
1006 - PeopleFirst CD - 6756		1,743,667.43	3.75%	4/15/2027
Total Cash & Investments	**$**	**19,654,761.18**		

		Current Period		Year-to-Date
Interest Income				
4090 - Interest Income - LAA	$	36,534.62	$	373,699.89
4091 - Interest Income - Will County		15,295.51		172,459.51
4092 - Interest Income - Dixon		0.00		33,352.05
Total Interest Income	**$**	**51,830.13**	**$**	**579,511.45**