



Illinois School Insurance Network

Monthly Financial Report

For the Month Ended

May 31, 2026

Prepared By



Lauterbach & Amen

Illinois School Insurance Network

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Illinois School Insurance Network

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

Assets

	2026	2025
Current Assets		
Old Second Bank	\$ 7,887,725	\$ 11,409,581
Old Plank Trail - WinTrust	9,225,606	7,765,922
PeopleFirst CD - 4309	1,048,507	1,679,666
PeopleFirst CD - 6756	1,743,667	1,000,000
Accounts Receivable	356,452	79,743
Accrued Interest Receivable - LAA	29,657	33,976
Accrued Interest Receivable - Will County	8,869	11,743
Prepays	174,798	0
Accrued Interest Receivable - Dixon	0	3,493
Total Assets	<u>20,475,281</u>	<u>21,984,125</u>

Liabilities

Current Liabilities		
Accounts Payable	3,282,360	5,464,635
Claims Payable - IBNR	2,053,278	1,365,986
Reserve - Will County SD 92	3,379,279	2,914,343
	0	726,940
Total Liabilities	<u>8,714,917</u>	<u>10,471,904</u>

Net Position

Restricted - Insurance	\$ <u>11,760,363</u>	\$ <u>11,512,221</u>
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Expected Monthly Operating Expenses	\$ 3,500,000.00	\$ 3,250,000.00
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Number of Months Held in Reserves	3.36	3.54
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Illinois School Insurance Network

Revenues & Expenditures - Combined Actual vs. Budget

		1 Month Ended 05/31/2026	1 Month Ended 05/31/2026	11 Months Ended 05/31/2026	11 Months Ended 05/31/2026	% of Budget	Annual Budget
		Actual	Budget	Actual	Budget		
Revenues							
4001	Medical Premiums PPO - LAA	\$ 2,173,564	\$ 2,065,000	\$ 22,384,264	\$ 21,785,000	103 %	\$ 23,850,000
4002	Medical Premiums PPO - Will County	265,670	260,058	2,762,436	2,776,290	100 %	3,036,348
4011	Medical Premiums HMO - LAA	1,120,487	1,094,000	11,456,162	11,245,600	102 %	12,339,600
4022	Reinsurance Reimbursement - LAA	18,257	100,000	1,586,798	1,205,508	132 %	1,305,508
4031	Dental Insurance Premiums - PPO	179,318	150,000	1,857,135	1,696,500	109 %	1,846,500
4032	Dental Insurance Premiums - HMO	345	425	3,923	4,675	84 %	5,100
4041	Vision Insurance Premiums - LAA	21,767	20,650	233,516	227,150	103 %	247,800
4051	Life and AD&D Premiums - LAA	26,818	19,500	275,997	214,500	129 %	234,000
4062	RX Rebates - LAA	379,897	-	379,897	-	0 %	500,000
4063	RX Rebates - Will County	-	-	-	-	0 %	50,000
4090	Interest Income - LAA	37,982	41,000	411,682	473,000	87 %	514,000
4091	Interest Income - Will County	15,931	12,000	188,391	155,000	122 %	167,000
4092	Interest Income - Dixon	-	-	33,352	34,100	98 %	34,100
Total Revenue		<u>4,240,036</u>	<u>3,762,633</u>	<u>41,573,553</u>	<u>39,817,323</u>	<u>104 %</u>	<u>44,129,956</u>
Expenditures							
5001	Medical Claims PPO - LAA	1,347,706	1,250,000	15,354,902	16,478,000	93 %	18,038,000
5002	Medical Claims PPO - Will County	208,720	190,000	1,920,952	2,349,000	82 %	2,539,000
5003	Medical Claims PPO - Dixon	97	-	19,791	34,800	57 %	34,800
5004	Medical Claims PPO - Dixon - Lee	-	-	(382)	-	0 %	-
5011	Medical Claims HMO - LAA	219,366	325,000	3,458,075	3,728,000	93 %	4,053,000
5021	Pharmacy Claims PPO - LAA	693,753	750,000	7,037,746	7,066,000	100 %	7,716,000
5022	Pharmacy Claims PPO - Will County	69,978	85,000	594,606	610,250	97 %	660,250
5024	Pharmacy Claims PPO - Dixon - Lee	-	-	18	-	0 %	-
5025	Pharmacy Claims HMO - LAA	601,942	380,000	5,232,661	4,180,000	125 %	4,560,000
5040	Dental Insurance Premiums - PPO	173,772	115,000	1,780,172	1,475,000	121 %	1,590,000
5041	Dental Insurance Premiums - HMO	345	425	3,896	4,675	83 %	5,100
5050	Vision Insurance Premiums - LAA	24,059	21,050	239,078	235,000	102 %	256,050
5055	Life and AD&D Premiums - LAA	23,353	19,500	232,275	214,500	108 %	234,000
5057	Allstate Premiums	3,311	-	35,801	-	0 %	-
5060	Employee Assistance Program	-	-	69,689	47,500	147 %	47,500
5066	Auditing Services	-	-	15,900	-	0 %	-
5068	Legal Services	459	-	571	500	114 %	500
5069	Liability Insurance	-	-	13,350	12,000	111 %	12,000
5070	Broker Consulting & Admin - LAA	52,173	47,000	539,799	515,850	105 %	562,850
5071	Broker Consulting & Admin - Will County	4,291	4,100	45,448	45,100	101 %	49,200
5080	IL / BCBS Admin Fees - LAA	504,185	305,000	3,723,256	3,355,000	111 %	3,660,000
5081	IL / BCBS Admin Fees - Will County	1,674	(3,800)	(18,365)	(41,800)	44 %	(45,600)
5090	Supplies & Postage	-	-	-	240	0 %	240
5097	Monthly Net Income/Loss - Will County	(3,062)	(3,242)	408,186	(31,260)	(1306)%	498
5098	Monthly Net Income/Loss - Dixon	(97)	-	13,925	(700)	(1989)%	(700)
5099	Miscellaneous Expense	-	-	5	735,000	0 %	735,000
Total Expenditures		<u>3,926,025</u>	<u>3,485,033</u>	<u>40,721,355</u>	<u>41,012,655</u>	<u>99 %</u>	<u>44,707,688</u>
Net Income (Loss)		<u>\$ 314,011</u>	<u>\$ 277,600</u>	<u>\$ 852,198</u>	<u>\$ (1,195,332)</u>	<u>(71)%</u>	<u>\$ (577,732)</u>

Illinois School Insurance Network

Revenues & Expenditures - LAA Actual vs. Budget

		1 Month Ended 05/31/2026	1 Month Ended 05/31/2026	11 Months Ended 05/31/2026	11 Months Ended 05/31/2026	% of	Annual
		Actual	Budget	Actual	Budget	Budget	Budget
Revenues							
4001	Medical Premiums PPO - LAA	\$ 2,173,564	\$ 2,065,000	\$ 22,384,264	\$ 21,785,000	103 %	\$ 23,850,000
4011	Medical Premiums HMO - LAA	1,120,487	1,094,000	11,456,162	11,245,600	102 %	12,339,600
4022	Reinsurance Reimbursement - LAA	18,257	100,000	1,586,798	1,205,508	132 %	1,305,508
4031	Dental Insurance Premiums - PPO	179,318	150,000	1,857,135	1,696,500	109 %	1,846,500
4032	Dental Insurance Premiums - HMO	345	425	3,923	4,675	84 %	5,100
4041	Vision Insurance Premiums - LAA	21,767	20,650	233,516	227,150	103 %	247,800
4051	Life and AD&D Premiums - LAA	26,818	19,500	275,997	214,500	129 %	234,000
4062	RX Rebates - LAA	379,897	-	379,897	-	0 %	500,000
4090	Interest Income - LAA	37,982	41,000	411,682	473,000	87 %	514,000
Total Revenue		<u>3,958,435</u>	<u>3,490,575</u>	<u>38,589,374</u>	<u>36,851,933</u>	<u>105 %</u>	<u>40,842,508</u>
Expenditures							
5001	Medical Claims PPO - LAA	1,347,706	1,250,000	15,354,902	16,478,000	93 %	18,038,000
5011	Medical Claims HMO - LAA	219,366	325,000	3,458,075	3,728,000	93 %	4,053,000
5021	Pharmacy Claims PPO - LAA	693,753	750,000	7,037,746	7,066,000	100 %	7,716,000
5025	Pharmacy Claims HMO - LAA	601,942	380,000	5,232,661	4,180,000	125 %	4,560,000
5040	Dental Insurance Premiums - PPO	173,772	115,000	1,780,172	1,475,000	121 %	1,590,000
5041	Dental Insurance Premiums - HMO	345	425	3,896	4,675	83 %	5,100
5050	Vision Insurance Premiums - LAA	24,059	21,050	239,078	235,000	102 %	256,050
5055	Life and AD&D Premiums - LAA	23,353	19,500	232,275	214,500	108 %	234,000
5057	Allstate Premiums	3,311	-	35,801	-	0 %	-
5060	Employee Assistance Program	-	-	69,689	47,500	147 %	47,500
5066	Auditing Services	-	-	15,900	-	0 %	-
5068	Legal Services	459	-	571	500	114 %	500
5069	Liability Insurance	-	-	13,350	12,000	111 %	12,000
5070	Broker Consulting & Admin - LAA	52,173	47,000	539,799	515,850	105 %	562,850
5080	IL / BCBS Admin Fees - LAA	504,185	305,000	3,723,256	3,355,000	111 %	3,660,000
5090	Supplies & Postage	-	-	-	240	0 %	240
5099	Miscellaneous Expense	-	-	5	735,000	0 %	735,000
Total Expenditures		<u>3,644,424</u>	<u>3,212,975</u>	<u>37,737,176</u>	<u>38,047,265</u>	<u>99 %</u>	<u>41,470,240</u>
Net Income (Loss)		<u>\$ 314,011</u>	<u>\$ 277,600</u>	<u>\$ 852,198</u>	<u>\$ (1,195,332)</u>	<u>(71)%</u>	<u>\$ (627,732)</u>

Illinois School Insurance Network

Revenues & Expenditures - Will County Actual vs. Budget

		1 Month Ended 05/31/2026 Actual	1 Month Ended 05/31/2026 Budget	11 Months Ended 05/31/2026 Actual	11 Months Ended 05/31/2026 Budget	% of Budget	Annual Budget
Revenues							
4002	Medical Premiums PPO - Will County	\$ 265,670	\$ 260,058	\$ 2,762,436	\$ 2,776,290	100 %	\$ 3,036,348
4063	RX Rebates - Will County	-	-	-	-	0 %	50,000
4091	Interest Income - Will County	15,931	12,000	188,391	155,000	122 %	167,000
Total Revenue		<u>281,601</u>	<u>272,058</u>	<u>2,950,827</u>	<u>2,931,290</u>	<u>101 %</u>	<u>3,253,348</u>
Expenditures							
5002	Medical Claims PPO - Will County	208,720	190,000	1,920,952	2,349,000	82 %	2,539,000
5022	Pharmacy Claims PPO - Will County	69,978	85,000	594,606	610,250	97 %	660,250
5071	Broker Consulting & Admin - Will Cou	4,291	4,100	45,448	45,100	101 %	49,200
5081	IL / BCBS Admin Fees - Will County	1,674	(3,800)	(18,365)	(41,800)	44 %	(45,600)
5097	Monthly Net Income/Loss - Will Coun	(3,062)	(3,242)	408,186	(31,260)	(1306)%	498
Total Expenditures		<u>281,601</u>	<u>272,058</u>	<u>2,950,827</u>	<u>2,931,290</u>	<u>101 %</u>	<u>3,203,348</u>
Net Income (Loss)		<u>\$ 0</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
April	3,290,877	91,463	3,382,340
May	3,382,340	(3,062)	3,379,278
Average Monthly Operating Expenses			<u>266,946</u>
Number of Months Held in Reserves			12.66

Illinois School Insurance Network

Revenues & Expenditures - Dixon Actual vs. Budget

	1 Month Ended 05/31/2026 Actual	1 Month Ended 05/31/2026 Budget	11 Months Ended 05/31/2026 Actual	11 Months Ended 05/31/2026 Budget	% of Budget	Annual Budget
Revenues						
4092 Interest Income - Dixon	\$ -	\$ -	\$ 33,352	\$ 34,100	98 %	\$ 34,100
Total Revenue	<u>0</u>	<u>0</u>	<u>33,352</u>	<u>34,100</u>	<u>98 %</u>	<u>34,100</u>
Expenditures						
5003 Medical Claims PPO - Dixon	97	-	19,791	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	(97)	-	13,925	(700)	(1989)%	(700)
Total Expenditures	<u>0</u>	<u>0</u>	<u>33,352</u>	<u>34,100</u>	<u>98 %</u>	<u>34,100</u>
Net Income (Loss)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0 %</u>	<u>\$ 0</u>

Dixon - A/R Balance **\$ 29,483.86**

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	743,830	-	743,830
April	743,830	(743,830)	-
May	-	-	-

Illinois School Insurance Network

Cash & Investment Summary As of May 31, 2026

<u>Institution / Type</u>	<u>Balance</u>	<u>Rate</u>	<u>Maturity</u>
Money Market / Checking			
1000 - Old Second Bank	\$ 7,887,724.69	2.17%	N/A
1002 - Old Plank Trail - WinTrust	9,225,605.81	3.80%	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	\$ 19,905,504.43		

	<u>Current Period</u>	<u>Year-to-Date</u>
Interest Income		
4090 - Interest Income - LAA	\$ 37,982.26	\$ 411,682.15
4091 - Interest Income - Will County	15,931.14	188,390.65
4092 - Interest Income - Dixon	0.00	33,352.05
Total Interest Income	\$ 53,913.40	\$ 633,424.85