

GOVERNMENT INSURANCE NETWORK

ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2020 and 2019

GOVERNMENT INSURANCE NETWORK

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INDEPENDENT AUDITORS' REPORT



INDEPENDENT AUDITORS' REPORT

September 29, 2020

Government Insurance Network
Board of Directors
Chicago, Illinois

We have audited the accompanying financial statements of the Government Insurance Network (GIN), Illinois, as of and for the year ended June 30, 2020 and 2019, and the related notes to the financial statements, which collectively comprise the GIN's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the GIN's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the GIN's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Government Insurance Network, Illinois, as of June 30, 2020 and 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Government Insurance Network, Illinois' basic financial statements. The other supplementary information and supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary information and supplemental schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

GOVERNMENT INSURANCE NETWORK

Management's Discussion and Analysis June 30, 2020

Our discussion and analysis of Government Insurance Network (GIN) financial performance provides an overview of GIN's financial activities for the fiscal year ended June 30, 2020. Please read it in conjunction with GIN's financial statements, which begin on page 6.

FINANCIAL HIGHLIGHTS

- As of June 30, 2020, GIN's net position was zero. This is consistent with prior year.
- During the year, revenues consisting of gross premiums and interest income totaled \$17,275,257 while operating expenses consisting of premiums to insurers, administration fees, member equity allocation and professional fees totaled \$17,275,257, resulting in no change to the net position.
- GIN paid out \$1,513,370 in equity in the current year to its members.
- GIN was formed on May 15, 2018 and includes seven municipalities in its network.

USING THIS ANNUAL REPORT

This discussion and analysis is intended to serve as an introduction to GIN's basic financial statements. GIN operates as a single proprietary fund, more specifically as an enterprise fund, in accounting for members' participation. This annual report consists of a series of financial statements and related notes to the financial statements. The Statement of Net Position and the Statement of Revenues, Expenses and Changes in Net Position (on pages 6 - 7) provide information about the activities of GIN as a whole and present a longer-term view of GIN's finances.

Financial Statements

The Statement of Net Position reports information on all of GIN's assets and liabilities/deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of GIN is improving or deteriorating. Losses in any membership year are the contractual obligation of the members, and special assessments may be requested during the year.

The Statement of Revenues, Expenses, and Changes in Net Position presents information showing how GIN's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in the next calendar year (e.g., uncollected member contributions and claims incurred but not reported).

GOVERNMENT INSURANCE NETWORK

Management's Discussion and Analysis
June 30, 2020

USING THIS ANNUAL REPORT – Continued

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the financial statements. The notes to the financial statements can be found on pages 9 - 14 of this report.

FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of GIN's financial position. The following schedule shows in the case of GIN, assets equal liabilities.

	Net Position	
	2020	2019
Current Assets	\$ 5,446,153	\$ 3,831,934
Current Liabilities	5,446,153	3,831,934
Net Postion		
Unrestricted	\$ -	\$ -

As of June 30, 2020, GIN's net position, is zero. Per GIN's bylaws any equity at the end of the fiscal year is distributed to its members.

GOVERNMENT INSURANCE NETWORK

Management's Discussion and Analysis June 30, 2020

FINANCIAL ANALYSIS – Continued

	Change in Net Position	
	2020	2019
Revenues		
Gross Premiums	\$ 17,099,607	\$ 15,654,176
Other Income	114,602	100,000
	<u>17,214,209</u>	<u>15,754,176</u>
Expenses		
Premiums to Insurers	12,199,014	12,177,244
BCBS Administration Fees	3,283,746	3,306,758
Broker Consulting Service and Administration	267,453	271,762
Member Equity Allocation	1,513,370	47,713
Professional Fees	11,674	15,894
Total Expenses	<u>17,275,257</u>	<u>15,819,371</u>
Operating Income	(61,048)	(65,195)
Nonoperating Revenue		
Interest Income	<u>61,048</u>	<u>63,226</u>
Change in Net Position	-	(1,969)
Net Position - Beginning	<u>-</u>	<u>1,969</u>
Net Position - Ending	<u>\$ -</u>	<u>\$ -</u>

The net position of GIN's activities stayed consistent with prior year at zero.

BOARD ACTIVITIES

GIN's Board of Directors uses several outside consultants to develop its premiums and to assist in the proper funding for its medical and dental claims. The Board establishes premiums in an attempt to properly account for all projected costs plus a margin for unexpected claim activity to maintain GIN's sound financial position and a healthy reserve balance.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The unknown impact of the Covid-19 virus to claim experience and stop loss rates in the insurance marketplace may affect GIN's operations when determining future premium equivalents.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of Government Insurance Network's financial position for all those with an interest in GIN's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to GIN Board President, c/o Assurance, 111 North Canal St., Suite 550, Chicago, IL 60606

FINANCIAL STATEMENTS

GOVERNMENT INSURANCE NETWORK

Statement of Net Position June 30, 2020 and 2019

ASSETS		
	2020	2019
Current Assets		
Cash and Investments	\$ 5,428,299	3,483,717
Accounts Receivable - Net of Allowances		
Member Contributions	-	331,816
Prepays	17,854	16,401
Total Assets	5,446,153	3,831,934
LIABILITIES		
Current Liabilities		
Accounts Payable	1,143,831	1,056,758
Claims Payable	865,098	851,321
Due to Other Governments	3,437,224	1,923,855
Total Liabilities	5,446,153	3,831,934
NET POSITION		
Unrestricted	-	-

The notes to the financial statements are an integral part of this statement.

GOVERNMENT INSURANCE NETWORK

Statement of Revenues, Expenses, and Changes in Net Position For the Fiscal Year Ended June 30, 2020

	2020	2019
Operating Revenues		
Premium Contributions	\$ 17,099,607	15,654,176
Other Income	114,602	100,000
Total Operating Revenues	17,214,209	15,754,176
Operating Expenses		
Provision for Claims	11,672,203	11,725,869
Stop-Loss Premiums - Specific	114,601	51,440
Vison Insurance	96,531	94,440
Life and AD & D	299,278	289,087
Liability Insurance	16,401	16,408
Legal Fees	43	15,846
Audit Fees	11,550	-
Broker Consulting Service and Administration	267,453	271,762
BCBS Administration Fees	3,283,746	3,306,758
Supplies and Postage	81	48
Member Equity Allocation	1,513,370	47,713
Total Operating Expenses	17,275,257	15,819,371
Operating (Loss)	(61,048)	(65,195)
Nonoperating Revenues		
Interest Income	61,048	63,226
Changes in Net Position	-	(1,969)
Net Position - Beginning	-	1,969
Net Position - Ending	-	-

The notes to the financial statements are an integral part of this statement.

GOVERNMENT INSURANCE NETWORK

Statement of Cash Flows

For the Fiscal Year Ended June 30, 2020 and 2019

	2020	2019
Cash Flows from Operating Activities		
Receipts from Members	\$ 17,544,572	15,405,959
Payments to Suppliers	(15,661,038)	(11,985,468)
	<u>1,883,534</u>	<u>3,420,491</u>
Cash Flows from Investing Activities		
Interest Income	<u>61,048</u>	<u>63,226</u>
Net Change in Cash and Cash Equivalents	1,944,582	3,483,717
Cash and Cash Equivalents		
Beginning	<u>3,483,717</u>	-
Ending	<u><u>5,428,299</u></u>	<u><u>3,483,717</u></u>
Reconciliation of Operating Income to Net Cash		
Provided (Used) by Operating Activities		
Operating Income (Loss)	(61,048)	(65,195)
Adjustments to Reconcile Operating		
Income to Net Income to Net Cash		
Provided by (Used In) Operating Activities:		
(Increase) Decrease in Current Assets	330,363	(348,217)
Increase (Decrease) in Current Liabilities	<u>1,614,219</u>	<u>3,833,903</u>
Net Cash Provided by Operating Activities	<u><u>1,883,534</u></u>	<u><u>3,420,491</u></u>

The notes to the financial statements are an integral part of this statement.

GOVERNMENT INSURANCE NETWORK

Notes to the Financial Statements June 30, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Government Insurance Network (the GIN) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the GIN's accounting policies are described below.

REPORTING ENTITY

The GIN is a joint insurance pool organized to provide health, life, dental and vision care benefits to employees of its member organizations. The GIN was organized May 15, 2018 under the authority of Article VII, Section 10 of the Constitution of the State of Illinois and the Illinois Governmental Cooperation Act (5 ILCS 220/1 et. seq.). At year-end, membership consists of the following Illinois municipalities and governmental entities:

City of Elmhurst
Village of Frankfort
Village of Lemont
Village of New Lenox
Village of Romeoville
Village of Shorewood
Village of Westmont

The purpose of the GIN is to administer certain employee benefit programs offered by the members to eligible employees, employees' dependents, and retirees and the officers and employees of other governmental entities and the quasi-governmental, and non-profit public service entities with which some or all members have separately arranged to list ("Listed Entities"), and the Board of Directors has approved, as if such officers and employees were employed by the member pursuant to a group plan (the "Plan"). Each member remains individually responsible for any and all benefit programs that are not a part of any network plan. Membership in GIN is not transferable or assignable.

The intent of the parties is to separately establish benefit programs and to utilize the GIN to achieve reduced costs of administration and insurance purchases by providing similar services to all members and to require members to pay for the costs of such benefits or to share such costs in the manner from time-to-time established by the Board of Directors.

The organization is managed by the GIN Board consisting of one representative designated by each member.

GOVERNMENT INSURANCE NETWORK

Notes to the Financial Statements June 30, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION

Basic Financial Statements

In the Statement of Net Position, the GIN's activities are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations.

The GIN's Statement of Revenues, Expenses and Changes in Net Position is reported as unrestricted net position.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement Focus

All proprietary funds utilize an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income (loss), changes in net position, financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.

Basis of Accounting

The GIN's basic financial statements are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Contributions from members are recognized as revenue each month as contributions are due. Claims and expenses are recorded in the period in which they are deemed to have occurred. A provision is recorded for the estimated claims incurred but not yet reported or paid.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the GIN are member contributions. Operating expenses for the GIN include the cost of insurance claims and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Those revenues susceptible to accrual are member contributions and carrier invoices which include stop-loss adjustments.

GOVERNMENT INSURANCE NETWORK

Notes to the Financial Statements June 30, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS, LIABILITIES, AND NET POSITION

Cash and Investments

For the purpose of the Statement of Net Position, the cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of purchase.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the GIN categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. At June 30, 2020, the GIN has no investments.

Receivables

In the Statement of Net Position, receivables consist of all revenues earned at year-end and not yet received. Member contributions represent the major receivable for the GIN.

Prepays

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements. Prepaids are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of prepaids are recorded as expenses when consumed rather than when purchased.

Claims Payable

Claims liabilities are established based on estimates of the ultimate cost of claims that have been reported but not settled, and of claims that have been incurred but not reported. Estimated amounts recoverable on unpaid claims are deducted from the claim expenses for unpaid claims. No provision for inflation or for present value is provided, as a majority of claims are generally settled within one year. The claims incurred but not recorded expense on insurance is based on twenty-four months of claims reported on the Claims Analysis Report provided by the insurance provider.

Reinsurance

The GIN utilizes reinsurance agreements to reduce its exposure to large losses. Reinsurance permits recovery of a portion of losses, although it does not discharge the GIN's liability as direct insurer of the risks reinsured. Reinsured risks are reported as liabilities.

GOVERNMENT INSURANCE NETWORK

Notes to the Financial Statements June 30, 2020

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

Budgets are adopted on a basis consistent with generally accepted accounting principles. The GIN Board adopts an annual budget prior to July 1 for the following fiscal year. The final annual budget is adopted by July 1. The GIN Board may amend the annual budget at any time in the same manner as provided for passage of the annual budget.

EXCESS OF ACTUAL EXPENSES OVER BUDGET IN INDIVIDUAL FUNDS

The Operations Fund had an excess of \$464,806 of actual expenses over budget as of the date of this report.

NOTE 3 – DETAIL NOTES ON THE FINANCIAL STATEMENTS

DEPOSITS AND INVESTMENTS

Permitted Deposits and Investments – Statutes authorize the GIN to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, and commercial paper rated within the three highest classifications by at least two standard rating services.

Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk

Deposits. At year-end, the carrying amount of the GIN's deposits totaled \$5,428,299 and the bank balances totaled \$5,428,299.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The GIN's investment policy minimizes interest rate risk by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations and by investing operating funds primarily in shorter-term securities, money market mutual funds, or similar investment pools and limiting the average maturity of the portfolio.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The GIN's investment policy minimizes credit risk by diversifying investments by maturity, issuer, and class of security so that the impact of potential losses from any one type of security or from any one individual issuer will be minimized.

GOVERNMENT INSURANCE NETWORK

Notes to the Financial Statements June 30, 2020

NOTE 3 – DETAIL NOTES ON THE FINANCIAL STATEMENTS – Continued

DEPOSITS AND INVESTMENTS – Continued

Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk – Continued

Custodial Credit Risk – Deposits. In the case of deposits, this is the risk that in the event of bank failure, the GIN's deposits may not be returned to it. The GIN's investment policy states that full collateralization will be required on all demand deposit accounts, including checking accounts and non-negotiable certificates of deposits. At year-end, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance.

Custodial Credit Risk – Investments. For an investment, this is the risk that, in the event of the failure of the counterparty, the GIN will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The GIN does not have a formal investment policy with regards to custodial credit risk for investments.

Concentration of Credit Risk. This is the risk of loss attributed to the magnitude of the GIN's investment in a single issuer. The GIN's investment policy eliminates the risk of loss resulting from the over-concentration of assets in a specific maturity, issuer, or class of securities. At year-end, the GIN's investment in the Max Safe Fund represents 100.00% of the GIN's total cash and cash equivalents.

CLAIMS PAYABLE

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include a number of claims that have been incurred but not reported (IBNR). Claims liabilities are established based on estimates of the ultimate cost of claims that have been reported but not settled, and of claims that have been incurred but not reported.

Changes in the balances of claims liabilities are as follows:

	Medical and Dental	
	2020	2019
Claims Payable - Beginning	\$ 851,321	-
Claims Incurred	12,245,683	12,267,487
Claims Paid	(12,231,906)	(11,416,166)
Claims Payable - Ending	865,098	851,321

GOVERNMENT INSURANCE NETWORK

Notes to the Financial Statements June 30, 2020

NOTE 4 – OTHER INFORMATION

CONTINGENT LIABILITIES

Litigation

The GIN is not currently involved in any lawsuits.

Financial Impact from COVID-19

In March 2020, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on GIN's operations and financial position cannot be determined.

Contractual Agreements

The GIN contracts for Claims Administration, Plan Consulting, Pharmacy Benefit Management and similar services with a variety of service providers. Generally, these contracts provide for fees based on enrollment and remain in effect for one year. Often, such contracts are terminable as specified in each individual agreement. At year end, all fees due have been paid.

OTHER SUPPLEMENTARY INFORMATION

GOVERNMENT INSURANCE NETWORK

Operations - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended June 30, 2020

	Budget		Actual
	Original	Final	
Operating Revenues			
Premium Contributions	\$ 16,974,300	16,974,300	17,099,607
Other Income	-	-	114,602
Total Operating Revenues	16,974,300	16,974,300	17,214,209
Operating Expenses			
Provision for Claims			
Claims Incurred and Paid During the Year	12,923,212	12,923,212	12,245,683
Stop-Loss Reimbursements	-	-	(573,480)
Net Provision for Claims	12,923,212	12,923,212	11,672,203
Stop-Loss Premiums - Specific	-	-	114,601
Vison Insurance	95,000	95,000	96,531
Life and AD & D	294,000	294,000	299,278
Liability Insurance	20,000	20,000	16,401
Legal Fees	15,000	15,000	43
Audit Fees	12,500	12,500	11,550
Broker Consulting Service and Administration	264,055	264,055	267,453
BCBS Administration Fees	3,185,684	3,185,684	3,283,746
Supplies and Postage	1,000	1,000	81
Member Equity Allocation	-	-	1,513,370
Total Operating Expenses	16,810,451	16,810,451	17,275,257
Operating Income	163,849	163,849	(61,048)
Nonoperating Revenues			
Interest Income	66,000	66,000	61,048
Changes in Net Position	229,849	229,849	-
Net Position - Beginning			-
Net Position - Ending			-

GOVERNMENT INSURANCE NETWORK

Operations - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended June 30, 2019

	Budget		Actual
	Original	Final	
Operating Revenues			
Premium Contributions	\$ 15,176,899	15,176,899	15,654,176
Cobra Contributions	5,940	5,940	-
Other Income	-	-	100,000
Total Operating Revenues	15,182,839	15,182,839	15,754,176
Operating Expenses			
Provision for Claims			
Claims Incurred and Paid During the Year	11,457,410	11,457,410	11,416,166
Claims Incurred but Paid Subsequently	-	-	851,321
Stop-Loss Reimbursements	-	-	(541,618)
Net Provision for Claims	11,457,410	11,457,410	11,725,869
Stop-Loss Premiums - Specific	48,899	48,899	51,440
Vison Insurance	73,000	73,000	94,440
Life and AD & D	155,000	155,000	289,087
COBRA Service	5,940	5,940	-
Liability Insurance	20,000	20,000	16,408
Legal Fees	20,000	20,000	15,846
Audit Fees	15,000	15,000	-
Broker Consulting Service and Administration	204,546	204,546	271,762
BCBS Administration Fees	3,172,242	3,172,242	3,306,758
Supplies and Postage	2,500	2,500	48
Member Equity Allocation	-	-	47,713
Total Operating Expenses	15,174,537	15,174,537	15,819,371
Operating Income	8,302	8,302	(65,195)
Nonoperating Revenues			
Interest Income	25,000	25,000	63,226
Changes in Net Position	33,302	33,302	(1,969)
Net Position - Beginning			1,969
Net Position - Ending			-

SUPPLEMENTAL SCHEDULES

GOVERNMENT INSURANCE NETWORK

Schedule of Changes in Net Position - by Individual Members - Medical, Vision and Dental For the Fiscal Year Ended June 30, 2020

	Annual Premiums	Member Proportionate Share of Total Premiums (%)	Member Proportionate Share of Total Capital (\$)
Elmhurst	\$ 4,250,671	24.86%	\$ 376,224
Frankfort	1,678,446	9.82%	14,861
Lemont	1,165,317	6.81%	103,060
New Lenox	2,471,385	14.45%	218,682
Romeoville	4,257,475	24.90%	376,829
Shorewood	1,125,905	6.58%	99,580
Westmont	2,150,408	12.58%	190,382
Totals	17,099,607	100.00%	1,513,370

GOVERNMENT INSURANCE NETWORK

Schedule of Changes in Net Position - by Individual Members - Medical, Vision and Dental For the Fiscal Year Ended June 30, 2019

	Annual Premiums	Member Proportionate Share of Total Premiums (%)	Member Proportionate Share of Total Capital (\$)
Elmhurst	\$ 3,885,960	24.82%	\$ 11,844
Frankfort	1,512,929	9.66%	4,611
Lemont	1,108,268	7.08%	3,378
New Lenox	2,244,828	14.34%	6,842
Romeoville	3,952,814	25.25%	12,048
Shorewood	945,146	6.04%	2,881
Westmont	2,004,231	12.80%	6,109
Totals	15,654,176	100.00%	47,713