SELF-FUNDED HEALTH CARE PLANS
IDAHO CODE TITLE 41 CHAPTER 40
QUARTERLY STATEMENT

FOR THE QUARTER ENDED May 31, 2025

Idaho School Benefit Trust
(Name of Plan)

Location of Accounting Books and Records 802 W Bannock St, Ste 206
Street

Boise	Idaho	83702	(208) 996-4701
City	State	Zip	Telephone Number

Date Registered in Idaho July 18, 2014 Date Operations Commenced September 1, 2015

Certificate of Registration # 4303

Plan Year End 8/31/2025 Benefit Year End (if different) 12/31/2024

Quarterly Statement Contact Debbie Hainke, Benefits Manager dhainke@idsdc.org (208) 996-4701
Name & Title E-mail Address Telephone Number

Internet Website Address (if any) N/A

BOARD OF TRUSTEES

Name & Title	Name & Title
Gordon Woolley, Trust Chairman	
Darren Uranga, Trustee	
Wil Overgaard, Trustee	
Gaylen Smyer, Trustee	
Chuck Kinsey, Trustee	

This section to be completed by a Trustee and Notarized:

STATE OF IDAHO)
)
County of:)

Darren Uranga (Print name), Trustee, being duly sworn, deposes and says that they are the above described Trustee of said Trust and that this quarterly statement, together with all attachments and exhibits, to the best of their information, knowledge and belief is a full, true, and correct statement of the condition and affairs of said arrangement

On 8/5/2025
(Date)

Trustee Signature (Sign in front of Notary)

Required Notarization of Signature Above:

BIANCA I VILLEGAS
Notary Public - State of Idaho
Commission Number 20232094
My Commission Expires May 11, 2029

Subscribed and sworn to before me this
5 Day of August, 2025

Notary Signature: Bianca Villegas

My commission expires: May 11, 2029

NAME OF PLAN Idaho School Benefit Trust

For the quarter ending May 31, 2025

BALANCE SHEET
ASSETS

		9 months ended 05/31/25	Year End 08/31/24-Audited
1.	Bonds:	$	$
	1.1 Government Bonds		
	1.2 Corporate Bonds		
2.	Stocks & Mutual Funds.....		
3.	Cash on hand and on deposit	14,998,509	11,828,978
4.	Certificates of Deposit (CD's)	6,762,394	14,089,284
5.	Short-term investments		
6.	Write-ins for invested assets (Pref. Stock, Etc.)		
	a. _____		
	b. _____	b.	
	c. _____	c.	
7.	Subtotal, cash & invested assets (ln. 1 through 6c)	21,760,903	25,918,262
8.	Uncollected contributions	3,678,738	4,463,678
9.	Interest and other investment income due and accrued	73,496	101,718
10.	Stop-Loss Receivable from carrier		
11.	Prepaid Expenses	154,338	125,971
12.	Write-ins for other than invested assets		
	a. Accrued estimated rebates	a. 1,587,188	
	b. _____	b.	
	c. _____	c.	
13.	**TOTAL ASSETS (lines 7 through 12c)**	**27,254,663**	**30,609,629**

(If there is no balance for an asset category provided then enter "0" (zero) on Balance Sheet.)

NAME OF PLAN Idaho School Benefit Trust

For the quarter ending May 31, 2025

BALANCE SHEET
LIABILITIES AND SURPLUS

		9 months ended 05/31/25	Year End 08/31/24-Audited
1.	Claims unpaid	$ 1,736,736	$ 606,147
2.	Incurred but not reported (IBNR) liability	9,319,989	18,614,075
3.	Unearned contributions		
4.	Stop Loss premiums due but unpaid		
5.	Claims administration/TPA fees payable		
6.	Management/Professional Service fees payable.....	-	114,231
7.	Taxes due or accrued		
8.	Write-ins for other liabilities (Contractually payable)		
	a. Deferred Revenue	a. 2,687,663	120,521
	b.	b.	
	c.	c.	
9.	Total liabilities (lines 1 through 8c)	13,744,388	19,454,974
	SURPLUS		
10.	Initial paid in	6,500,000	6,500,000
11.	Write-ins for special surplus funds (Surplus Notes, Rate Stabilization Reserve)		
	a. Earned surplus	7,010,275	4,654,655
	b.		
	c.		
12.	Unassigned earned/(lost) surplus		
13.	Total surplus (lines 10 through 12)	13,510,275	11,154,655
14.	**TOTAL LIABILITIES & SURPLUS (line 9 + line 13)**	**$ 27,254,663**	**$ 30,609,629**

(If there is no balance for a liability & surplus category then enter "0" (zero) on Balance Sheet.)

NAME OF PLAN Idaho School Benefit Trust

For the quarter ending May 31, 2025

STATEMENT OF INCOME

	Column 1 9 months ended 05/31/25	Column 2 Year End 08/31/24-Audited
1. Contributions from: Employer/University/Sponsor for $ 101,685,367		$ 169,767,591
2. Contributions from Participants by		
3. Write in for other contributions (COBRA, etc.).....		
a. __RX Recovery_____		
b. Rebates	7,480,856	8,202,644
4. Stop Loss recovered.....		
5. Write-ins for miscellaneous revenue:		
a. _____		
b. _____		
6. Subtotal operating revenue (lines 1 through 5b).....	109,166,223	177,970,235
7. Claims incurred	105,253,229	161,366,167
8. Change in IBNR (From Prior Year End)	(9,294,086)	3,955,911
9. Stop-Loss coverage expense paid	2,124,934	3,172,555
10. Claims administration/TPA fees paid for	8,367,457	13,361,150
11. Management/Professional Service fees paid.....	959,285	1,305,168
12. Taxes paid.....		
13. Write-ins for other expenses/fees paid.....		
a. Insurance	34,606	30,613
b. Taxes & Fees_____		
14. Subtotal operating deductions (lines 7 through 13b)	107,445,425	183,191,562
15. **OPERATING GAIN (LOSS)** (line 6 minus line 14)	1,720,798	(5,221,327)
16. Investment interest net of expenses earned/ (lost)	634,822	1,235,034
17. Net realized capital gains/ (loss)		
18. **NET INCOME (LOSS)** (sum of lines 15 through 17)	$ 2,355,620	$ (3,986,293)

(If there is no balance for an income or expense item then enter "0" (zero) on Income Statement)

NAME OF PLAN Idaho School Benefit Trust

For the quarter ending May 31, 2025

RECONCILIATION OF SURPLUS

		9 months ended 05/31/25	Year End 08/31/24-Audited
1.	Total surplus, beginning of year	$ 11,154,655	$ 15,140,948
2.	Total Net gain/(loss)	2,355,620	(3,986,293)
3.	Write-ins for changes to surplus (Additional paid in, Surplus Notes, etc.)		
	a. Initial Paid In	a.	
	b.	b.	
	c.	c.	
4.	Total surplus, end of quarter (lines 1 through 3c)	13,510,275	11,154,655

ADEQUACY OF SURPLUS

		9 months ended 05/31/25	Year End 08/31/24-Audited
1.	Total surplus, end of quarter (line 4 above)	$ 13,510,275	$ 11,154,655
2.	Minimum required surplus*[1]	8,200,000	8,150,573
3.	Excess (deficient) reserves (line 1 minus line 2)	5,310,275	3,004,082

(If there are no balances for write-ins enter "0" (zero) on Reconciliation of Surplus)

*[1] Minimum surplus is calculated by either method (a) or (b) under Idaho Code, §41-4010(3); see excerpt below. NOTE: If using method (b), PLEASE provide/attach your actuary's calculation of minimum surplus:

41-4010(3): In addition to reserves required by this section, a self-funded plan shall establish and maintain in its trust fund surplus equal to at least:

(a) The equivalence of three (3) months of contributions for the current plan year; or

(b) One hundred ten percent (110%) of the difference between the total dollar aggregate stop-loss attachment point plus costs of operation and the total dollar expected contributions for the current plan year…

NAME OF PLAN Idaho School Benefit Trust

For the quarter ending May 31, 2025

STATEMENT OF CASH FLOW *(Totals)*

	Column1	Column 2
	9 months ended 05/31/25	Year End 08/31/24-Audited
Cash from Operations		
1. Total contributions collected	$ 105,037,449	$ 165,175,452
2. Stop Loss recoverable collected		
3. Investment interest collected net of expenses (deficit).....	663,043	1,217,700
4. Write-ins for other income:		
a. RX recovery	a.	
b. Rebates	b. 5,893,668	8,202,644
5. Total Income Collected (lines 1 through 4b).....	111,594,160	174,595,796
6. Claim expenses paid	94,828,554	168,401,921
7. Stop Loss coverage paid.....	2,124,934	3,172,555
8. TPA/ Claims Administration expenses paid	8,367,457	13,361,150
9. Management/Professional Service expenses paid	1,101,883	1,183,400
10. Write-in for other expenses paid:		
a. Insurance	a. 34,606	30,613
b. Chg in IBNR	b. 9,294,086	(7,035,754)
11. Total Expenses Paid (lines 6 through 10b)	115,751,520	179,113,885
12. **Net cash from operations (line 5 minus line 11)**	(4,157,360)	(4,518,089)
Cash from Investments Sold & Acquired		
13. Proceeds from investments sold, matured, or repaid.....	7,326,891	1,441,766
14. Cost of investments acquired.....		
15. **Net Cash (deficit) from investments sold & acquired**	7,326,891	1,441,766
Cash from Other Applied Sources		
16. Surplus Notes.....		
17. Write-in for other cash applied (decrease):		
a.	a.	
b. _____	b.	
18. **Net Cash from other applied sources (line 16 through 17b)**		
Reconciliation of Cash		
19. **Net change in cash (line 12 + line 15 + line 18)**.....	3,169,531	(3,076,323)
20. Cash Balance at Beginning of Year.....	11,828,978	14,905,301
21. Cash Balance at end of period.....	$ 14,998,509	$ 11,828,978

(If there are no balances for a Cash Flow category then enter "0" (zero) on the Statement of Cash Flow)

NAME OF PLAN Idaho School Benefit Trust
For the quarter ending May 31, 2025

INTERROGATORIES

1. (a) Did the reporting entity implement any significant accounting policy changes? Yes ( ) No (X)

   (b) If "yes," was it filed with the Idaho Department of Insurance? Yes ( ) No ( )

2. (a) Has any change been made during the year of this statement in the trust agreement, bylaws, agreements, or other documents or instruments describing the rights and obligations of any of the parties subject to the arrangement(s)? Yes ( ) No (X)

   (b) If "yes," was it filed with the Idaho Department of Insurance? Yes ( ) No ( )

3. (a) If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), plan sponsor or other management firms/individual, or similar agreement, have there been any changes regarding the terms of the agreements or principals involved? Yes ( ) No (X)

   (b) If "yes," was it filed with the Idaho Department of Insurance? Yes ( ) No ( )

4. (a) Have there been any changes in the policy forms and policy rates? Yes ( ) No (X)

   (b) If "yes," was it filed with the Idaho Department of Insurance? Yes ( ) No ( )

5. (a) Are any contributions or recoverable amounts more than 30 days past due?..... Yes ( ) No (X)

   (b) If "yes," please state the aggregate dollar amount: $_____

6. (a) Are there any Claims Payable that have not been paid within 45 days of receipt of the claim? Yes ( ) No (X)

   (b) If "yes," please state the aggregate dollar amount: $_____