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UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
Eastern Division

In Re:	)	Case Number: 26-09992
Aspira Inc. of Illinois, an Illinois not for	)	
Profit Corporation	)	Chapter: 11
	)	
	)	Honorable Daniel R. Fine
Debtor(s)	)	

**SECOND INTERIM ORDER AND STIPULATION (I) AUTHORIZING
USE OF CASH COLLATERAL BELONGING TO OLD SECOND NATIONAL BANK**

This matter came before the Court on the motion (the "Motion") of Aspira Inc. of Illinois, an Illinois not for Profit Corporation, the debtor and debtor in possession in the above-captioned chapter 11 proceedings, (the "Debtor"), under §§ 361 and 363 of title 11 of the United States Code (the "Bankruptcy Code"), for the entry of an order authorizing Debtor to use the cash collateral of Old Second National Bank ("Lender"), due notice having been given, and the Court being advised;

IT IS HEREBY ORDERED:

1. Debtor's Motion to Allow the Use of Cash Collateral to the extent needed to pay operating expenses pursuant to the attached Cash Collateral Budget through July 14, 2026 on an interim basis is granted pursuant to the terms and conditions set forth in this Interim Order.

2. Subject to the terms and conditions of this Interim Order, Debtor is authorized to use cash in its possession and shall pay certain expenses pursuant to the Budget attached hereto and incorporated herein.

3. The Budget reflects anticipated monthly expenditures, and Debtor represents that the Budget includes all reasonable, necessary, and foreseeable expenses to be incurred in the ordinary course of business in connection with the operation of its business for the period set forth in the Budget. In no event shall Debtor use cash in its possession to pay any items except as set forth in the Budget or as may be consented to in writing by Lender. Debtor further agrees not to incur any administrative expenses other than set forth in the Budget and other than professional fees without approval by the Bankruptcy Court after notice to Lender and a hearing. Debtor may make payments in excess of the total budgeted disbursements so long as the variance of the aggregate of all actual disbursements shall not exceed ten (10%) percent of the budgeted disbursements for that month and no changes shall be made to officer's salaries or rent

4. Lender is granted as adequate protection for any diminution in the value of its pre-petition collateral and the proceeds thereof a valid, perfected and enforceable first-priority security interest (the "Replacement Liens") in and upon all of the categories and types of collateral in which it held a security interest and lien as of the Petition Date (the "Pre-petition Collateral"), including, without limitation, cash in the possession of Debtor resulting from any operations on the Property and the proceeds thereof, which Replacement Liens shall be in addition to the security interests of Lender in the Prepetition Collateral, and the proceeds thereof, and cash in Debtor's possession, in the same order of priority as such security interests existed on the Petition Date

5.. Debtor shall maintain insurance on all assets of Debtor for the higher of their replacement value or fair market value, which policies shall all name Lender as an additional insured or loss payee, as directed by Lender, and shall contain a provision that such policies are not cancelable without at least 30 days prior written notice to Lender, and proof of such insurance shall, from time to time, be provided to Lender.

6. Debtor's authority to use cash collateral shall expire at the hearing on Debtor's continued use of cash collateral set for July 14, 2026, at the hour of 10:30 a.m., at which time the Court may consider, inter alia, whether further use of cash collateral should be authorized.

7. The Debtor is authorized to pay \$10,000.00 to Lender on or before July 14, 2026 as adequate protection.

8. The rights of all parties including but not limited to the Debtor, Lender and Old Second National Bank in any further proceedings are specifically reserved and the failure to raise any argument or issue shall not be bar for any party to later raise any argument or issue.

Enter:



Daniel R. Fine

United States Bankruptcy Judge

Dated: June 30, 2026

Prepared by:

Paul M. Bach
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P.O. Box 1285
Northbrook, Illinois 60065
847 564 0808

ASPIRA, Inc. of Illinois				
Preliminary Chapter 11 Monthly Operating Budget				
July 2026 (Prepared for Bankruptcy Counsel)			July 1 - July 14, 2026	
1. Beginning Cash Position				
	Category	Amount	Notes	
	Beginning Operating Cash Balance	\$130,301.55		
	Restricted Grant Cash	TBD		
	Unrestricted Cash Available	TBD		
	Total Cash	\$130,301.55		
2. CASH RECEIPTS / EXPECTED FUNDING				
Anticipated June 2026 Cash Receipts				
	Revenue Source	Expected Amount	Notes	
	YCCS Advancement Remaining Funding	\$0.00	Final advancement payment	
	State Bilingual Funding	\$0.00	June reimbursement cycle	
	ASN – RSP Program	\$0.00	June allocation	
	ASN – YS3 Program	\$0.00	June allocation	
	ASN – TXX Program	\$0.00	June allocation	
	PCTC Reimbursements	\$120,000.00	Potential voucher reimbursement / May allocation	
	MDV Reimbursements (Salaries)	\$0.00	Potential voucher reimbursement	
	MDV Reimbursements	\$0.00	CYSC, CYW, YREP	
	MDV Reimbursements: Past vouchers	\$138,139.65	DFSS April/May Vouchers (CYSC, CYW, YREP)	
	Title I Reimbursements	\$0.00	Funds appropriated and already paid.	
	Title III Reimbursements	\$0.00	No vouchers previously submitted (no expenses incurred)	
	SDI Funding	\$0.00	reimbursement pending	
	Tuition Rollover	\$25,000.00	Payment: May allocation	
	Facility Rollover	\$15,000.00	Payment: May allocation	
	Rent	\$0.00	Current facility	
	Total Potential Receipts	\$298,139.65	Includes restricted and contingent funds	
3. PAYROLL & BENEFITS				
Current Payroll Obligations				
	Payroll Category	Amount	Notes	
	Gross Payroll	\$320,000.00	Expense for cash out consideration as up to 6/19/26. Remaining of the mc	\$160,000.00
	Salaries / Hourly employees	\$5,500.00	Hourly Employees / Finance Team	
	Consultants / Outside Services	\$8,000.00	Flat Monthly Rate / Admin Personnel	
	Workers Compensation	\$1,152.00		
	Unemployment	TBD		
	Liability Insurance (Alliant/First Non-profit)	\$8,000.00	Annual Amt: July 2026	
	CTPF Contribution	\$5,650.00	\$11,300.00	
	Healthcare Benefits	\$0.00	Outstanding/current healthcare premiums	

ASPIRA, Inc. of Illinois			
Total Payroll & Benefits Cash Requirement		\$348,302.00	
4. FACILITY & OCCUPANCY COSTS			
Expense Category	Amount	Notes	
Security Services	\$3,487.05	Essential operations	
Utilities	\$15,000.00	Estimated monthly average	
Maintenance (Facility)	\$2,500.00	Essential maintenance	
Maintenance (Vehicle)	\$2,500.00		
Parking	\$1,625.00	Existing contractual obligation	
Adequate Protection Payment	\$10,000.00	Old Second	
Total Facility Costs	\$35,112.05		
5. ADMINISTRATIVE & PROFESSIONAL SERVICES			
Expense Category	Amount	Notes	
Legal Counsel	\$5,000.00		
Accounting & Audit	\$0.00		
Payroll Services	\$3,036.48		\$1,012.16
Telecommunications	\$160.00		
Financial System (Blackbaud)	\$15,000.00		
Substitute Teacher Services	\$0.00		
Office Supplies & Technology	\$0.00		
Postage / Delivery	\$0.00		
Total Administrative Costs	\$23,196.48		
6. PROGRAM & STUDENT EXPENSES			
Expense Category	Amount	Notes	
Transportation	\$9,840.00	Ventra / gas cards 300 summer student enrollment	
Classroom / Educational Supplies	\$5,000.00		
Student Activities	\$0.00	End of year activities and summer planning	
Student Stipends / Youth Workforce Programs	\$0.00	300 students x \$7.10 hr x 20 hrs	
Instructor Stipends	\$0.00		
ASN Program Expenses	\$0.00		
Food Service / Youth Supports	\$5,600.00	\$10 x 300 students x 4 weeks (*16 days)	
Recruitment Efforts / Expenses	\$1,250.00		
Total Program Expenses	\$21,690.00		
7. DEBT / ADVANCEMENT DEDUCTIONS / PRIORITY OBLIGATIONS			
Obligation	Amount	Notes	
YCCS Advancement Deduction – June	\$57,596.45	Monthly offset	
Payroll Tax Exposure	0	Subject to reconciliation	
Pension Arrears	\$97,094.88	Potential priority claims (401K)	
CTPF Arrears	\$137,430.17	Potential priority claims	

ASPIRA, Inc. of Illinois				
CTPF Arrears		\$52,889.83	Late Fees	
Health Insurance Arrears		\$27,734.59	Outstanding healthcare premiums	
Outstanding Vendor Liabilities		TBD	Pending AP aging	
Known Current Priority Obligations		\$372,745.92	Excludes unresolved liabilities	
8. TOTAL MAY 2026 CASH DISBURSEMENTS				
Category		Amount	Notes	
Total Cash		\$130,301.55		
Total Potential Receipts		\$298,139.65		
Total Estimated Revenue		\$428,441.20		
Total Payroll & Benefits Cash Requirement		\$348,302.00		
Total Facility Costs		\$35,112.05		
Total Administrative Costs		\$23,196.48		
Total Program Expenses		\$21,690.00		
Total Estimated Cash Disbursements		\$428,300.53		
NET ESTIMATED REVENUE		\$140.67		