

**Finance Committee  
Tentative Minutes  
March 14, 2017**

1. Call Meeting to Order: Chairman Sparrow called the meeting to order at 5:00 p.m. Present: Gouker, Gronewold, Nordman, Typer, Smith and Whalen. Others: Treasurer John Coffman, County Clerk & Recorder Laura Cook, Heuer, Janes, Griffin, Reising (arrived at 5:15), Finfrock (arrived at 5:25) and Curtis Cook (arrived at 5:20).
2. Approval of Minutes - February 14, 2017: Motion by Nordman to approve the minutes as presented, 2<sup>nd</sup> by Gronewold. Motion carried.
3. Public Comment: None
4. Monthly Bills
  - County Clerk: Motion by Typer to approve the bills totaling \$1,510.70, 2<sup>nd</sup> by Nordman. Motion carried.
  - Treasurer: Motion by Smith to approve the bills totaling \$281.48, 2<sup>nd</sup> by Nordman. Motion carried.
  - Finance: Motion by Typer to approve the bills totaling \$38,626.65, 2<sup>nd</sup> by Whalen. Motion carried.
  - Department Claims: Motion by Smith that the department claims have been reviewed, 2<sup>nd</sup> by Whalen. Motion carried.
5. Insurance
  - Health Insurance Aggregate Report: Treasurer Coffman distributed the report; .74 loss ratio. Discussion was held regarding funding level.
  - Property Casualty – CIRMA Update: None
  - Insurance Program Review: Treasurer Coffman stated the work comp audit is under way.
6. County Clerk, Treasurer, Finance Discussion: None
7. Budget Review: Sparrow stated they are in good shape; discussion continued.
8. Old Business – Exelon Payment – Transmission Line: None
9. New Business:
  - Economic Development Contract: Sparrow stated he was approached by Illinois Department of Commerce & Economic Opportunity (DCEO) to get a group together to co-op with the State on economic development. Sparrow stated he has some information and his thought would be 40% County funding and 60% other funding sources. Smith asked what kind of budget is he looking for every year; Sparrow stated he hasn't looked that far yet. Discussion was held regarding assistance for unincorporated areas; more discussion next month.
  - Cash Flow – General Fund: Coffman stated the County will be out of money mid-April; he distributed handouts and is asking for a similar resolution as the one presented in 2011. Coffman also stated they need to take this incident into consideration when preparing FY2018 budget. Motion by Smith to approve the same resolution as 2011 and move it on to the full County Board, 2<sup>nd</sup> by Whalen. Motion carried.
10. Other Business: None
11. Adjournment: Motion by Gronewold to adjourn, 2<sup>nd</sup> by Gouker. Motion carried. Time: 5:44 p.m.



# Group Administrators, Ltd.

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March 02, 2017  
8:51

## Aggregate Loss Fund Summary for OGLE COUNTY (OGLE) Incurred 08/01/2015 to 02/28/2017 Paid 08/01/2016 to 02/28/2017

\*\*\* S U M M A R Y \*\*\*  
319 COMPANION LIFE (THRU ASG RISK)  
24/12

Policy period 08/01/2016  
07/31/2017  
Attachment point \$3,374,946.00  
Claim types MED DRU

Aggregate period	Monthly Aggregate	Claims inside of Aggregate	Claims outside of Aggregate	Other claims Aggregate	Specific Amount	Net claims subject to Aggregate	YTD Aggregate	YTD claims subject to Aggregate	YTD Summary	Loss Ratio
Aug-16	\$262,934.53	\$199,348.83	\$0.00	\$0.00	\$0.00	\$199,348.83	\$262,934.53	\$199,348.83	\$63,585.70	0.76
Sep-16	\$265,936.46	\$213,084.70	\$0.00	\$0.00	\$0.00	\$213,084.70	\$528,870.99	\$412,433.53	\$116,437.46	0.78
Oct-16	\$263,029.11	\$140,679.11	\$0.00	\$0.00	\$0.00	\$140,679.11	\$791,900.10	\$553,112.64	\$238,787.46	0.70
Nov-16	\$264,758.01	\$206,339.63	\$0.00	\$0.00	\$0.00	\$206,339.63	\$1,056,658.11	\$759,452.27	\$297,205.84	0.72
Dec-16	\$270,116.84	\$274,072.38	\$0.00	\$0.00	\$221.52	\$273,850.86	\$1,326,774.95	\$1,033,303.13	\$293,471.82	0.78
Jan-17	\$275,931.54	\$201,972.64	\$0.00	\$0.00	\$17,160.90	\$184,811.74	\$1,602,706.49	\$1,218,114.87	\$384,591.62	0.76
Feb-17	\$277,204.57	\$190,893.36	\$0.00	\$0.00	\$13,293.44	\$177,599.92	\$1,879,911.06	\$1,395,714.79	\$484,196.27	0.74
	<b>\$1,879,911.06</b>	<b>\$1,426,390.65</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$30,675.86</b>	<b>\$1,395,714.79</b>				



**Aggregate Loss Fund Summary  
 for OGLE COUNTY (OGLE)  
 Incurred 08/01/2015 to 02/28/2017  
 Paid 08/01/2016 to 02/28/2017**

<b>December 2016</b>				<b>December 2016</b>			
Coverage	Employees	Factor	Total	Claim type	Paid	YTD	
"MED 10 EMPLOYEE ONLY"	85	\$817.16	\$69,458.60	"Medical"	\$241,059.33	\$870,635.27	
"MED 20 EMPLOYEE & SPOUSE"	29	\$2,090.19	\$60,615.51	"Dental"	\$13,698.82	\$59,821.78	
"MED 40 EMPLOYEE & FAMILY"	48	\$2,090.19	\$100,329.12	"Drugs"	\$33,013.05	\$171,910.25	
"MED 30 EMP & CHILD(REN)"	19	\$2,090.19	\$39,713.61		\$287,771.20	\$1,102,367.30	
	<b>181</b>		<b>\$270,116.84</b>				
<b>January 2017</b>				<b>January 2017</b>			
Coverage	Employees	Factor	Total	Claim type	Paid	YTD	
"MED 10 EMPLOYEE ONLY"	87	\$817.16	\$71,092.92	"Medical"	\$148,598.96	\$1,019,234.23	
"MED 20 EMPLOYEE & SPOUSE"	29	\$2,090.19	\$60,615.51	"Dental"	\$13,621.53	\$73,443.31	
"MED 40 EMPLOYEE & FAMILY"	48	\$2,090.19	\$100,329.12	"Drugs"	\$1,944.60	\$223,854.85	
"MED 30 EMP & CHILD(REN)"	21	\$2,090.19	\$43,893.99		\$214,165.09	\$1,316,532.39	
	<b>185</b>		<b>\$275,931.54</b>				
<b>February 2017</b>				<b>February 2017</b>			
Coverage	Employees	Factor	Total	Claim type	Paid	YTD	
"MED 10 EMPLOYEE ONLY"	86	\$817.16	\$70,275.76	"Medical"	\$156,762.95	\$1,175,997.18	
"MED 20 EMPLOYEE & SPOUSE"	29	\$2,090.19	\$60,615.51	"Dental"	\$9,467.48	\$82,910.79	
"MED 40 EMPLOYEE & FAMILY"	50	\$2,090.19	\$104,509.50	"Drugs"	\$34,368.70	\$238,223.55	
"MED 30 EMP & CHILD(REN)"	20	\$2,090.19	\$41,803.80		\$200,599.13	\$1,517,131.52	
	<b>185</b>		<b>\$277,204.57</b>				

## RESOLUTION

In order to conduct business in a timely fashion it from time to time becomes necessary to transfer money for such purposes.

Therefore be it resolved that the County Treasurer is directed to loan up to \$3 million as needed during FY2011 from the Solid Waste Fund and or Long Range Capital Improvement Fund to County General for cash flow purposes.

Be it further resolved that the loan(s) shall be repaid to their respective fund as practical during FY 2011.

Resolved this date by the County Board: March 15<sup>th</sup>, 2011

Signed: \_\_\_\_\_

Jim Barnes, County Board Chairman

Witnessed: \_\_\_\_\_

County Clerk

Ogle County  
Reserve Fund Balance Policy

WHEREAS, the Ogle County Finance & Insurance Committee along with the auditing firm of Sikich Professional Services & Support have reviewed and recommend approval of the Reserve Fund Balance Policy,

NOW THEREFORE, the Ogle County Reserve Fund Balance Policy shall read,

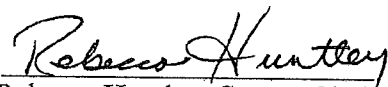
*The purpose of a County General Fund Balance Policy is to serve as a foundation for unforeseen, unexpected financial emergencies. Fund Balance shall not be used to supplement normal budgetary operations nor be used to balance or bridge the gap between expected Revenues and Expenditures on a reoccurring basis.*

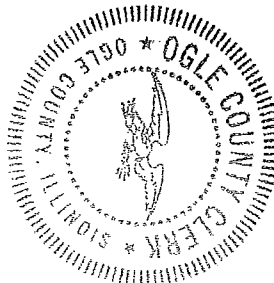
*It is the goal of County to strive to maintain a minimum Fund Balance of 25% of the General Fund Budgeted Expenditures.*

Adopted this 20<sup>th</sup> Day of October 2007

16<sup>th</sup>

  
W.Ed Rice, County Board Chairman

Attest:   
Rebecca Huntley, County Clerk



<b>November 30 Balances from Audit</b>		
	<b>General Fund</b>	
2005	\$	4,726,437
2006	\$	4,875,980
2007	\$	5,242,190
2008	\$	4,517,774
2009	\$	3,080,440
2010	\$	2,050,467
2011	\$	2,665,387
2012	\$	3,586,219
2013	\$	3,865,759
2014	\$	3,585,821
2015	\$	2,716,024
2016	\$	2,173,777