



ADMINISTRATION & FINANCE COMMITTEE
Meeting Agenda

Wednesday, May 23, 2018
IRMA Office
9:30 a.m.

- I. **CALL TO ORDER**
 - Roll Call
- II. ✓ **APPROVAL OF MINUTES:** February 15, 2018 (pg. 1)
- III. ✓ **FINANCIAL REPORTS**
 - A. IRMA Financial Statements (unaudited as of April 30, 2018) (to be sent via separate email prior to the meeting)
 - B. IRMA Investment Portfolio as of April 30, 2018 (to be sent via separate email prior to the meeting)
 - Portfolio Summary – YE 2017 (pg. 4)
 - IRMA Payables for the period January 1, 2018 – April 30, 2018 (pg. 6)
 - IRMA Payables-Sorted (pg. 31)
- IV. **[1ST QUARTER INVESTMENT PERFORMANCE REPORT – GODING](#)** (Posted on IRMA Website under Publications/IRMA Reports)
- V. ✓ **ACTUARIAL REPORT AS OF 12/31/17** (pg. 38)
- VI. ✓ **2017 AUDITED FINANCIAL REPORT – KEVIN KRAUSE AND JOHN FRITZ** (TBD)
- VII. **2012 SURPLUS ALLOCATION SUMMARY** (pg. 58)
- VIII. **POTENTIAL INTEREST INCOME CREDIT** (pg. 67)
- IX. ✓ **REVENUE BASE DEDUCTION – STORM WATER FEES** (pg. 70)
- X. **SEGREGATION OF DUTIES** (pg. 74)
- XI. **ADDITIONS TO AGENDA**
- XII. **EXECUTIVE SESSION**
 - Executive Director's Performance Review - Discussion
- XIII. **CONFIRMATION OF NEXT MEETING**
 - Tuesday, September 25, 2018
 - IRMA Office - 9:30 a.m.
- XIV. **ADJOURNMENT**

To ensure a quorum, please call Donna Sluis at (708) 236-6349 or donnas@irmarisk.org, if you are not able to attend the meeting.

Copy to: Jessica Frances, IRMA Chair

ADMINISTRATION & FINANCE COMMITTEE
Meeting Minutes

February 15, 2018
IRMA Office
9:30 a.m.

PRESENT: Eric Helm, Chair
Jason Bielawski
Barry Krumstok
Elizabeth Holleb
Bettina O'Connell

Lynn McCammon, Vice Chair
Brad Bettenhausen
Larry Noller
Colleen Nigg

ALSO

PRESENT: Margo Ely
Donna Sluis
Brian Goding

Rita Boserup
Telly Panousis

ABSENT: Tom Kuehne

I. CALL TO ORDER

Chair Helm called the meeting to order at 9:30 a.m., roll was taken and a quorum declared. Since there were some new people on the committee, Helm asked everyone to introduce themselves.

II. APPROVAL OF MINUTES: November 14, 2017

A motion was made by Krumstok and seconded by McCammon to approve the Administration and Finance Committee Minutes of November 14, 2017. A voice vote was called and the motion carried.

III. WELCOME TO THE 2018 ADMINISTRATION & FINANCE COMMITTEE

Helm commented one item of business that has not been done in previous years and is part of the bylaws, is electing a Vice-Chair for this committee. McCammon has agreed to be the Vice-Chair. A motion was made by Krumstok and seconded by Noller to approve Lynn McCammon as the Vice-Chair of the committee. The motion passed.

Helm went through the remainder of the items to the committee. Boserup gave an explanation to the committee on the modifications to the Budget Policy. A motion was made by McCammon and seconded by Holleb to approve the modifications. The motion carried.

IV. BUDGET AMENDMENT

Helm mentioned this is the budget amendment that would change the budget per the new budget policy. Boserup commented that our bylaws prohibit us from spending more than what is budgeted for expenses. It doesn't change our spending or categories, it's basically we have to adjust the revenue and loss fund to include Arlington Heights, so it's a wash. Krumstok commented if this happens again do we need to bring it back to the committee, since it is a wash and everyone was notified? Boserup commented as long as it doesn't change our spending. Ely commented if it's a balanced budget we should be able to do it administratively. Krumstok commented everyone knew there was a going to be a potential hit with Arlington Heights. If the policy doesn't allow it maybe it can be tweaked. This will happen with Mount Prospect since they are not in the 2018

Budget and will have to bring another amendment to include Mount Prospect. Ely commented looking at the budget policy we can change that to say “a budget amendment is not required when the overall budget will remain in balance.” After much discussion, there are no revisions to the budget amendment. A motion was made by Krumstok and seconded by Bielawski to approve the budget amendment. The motion carried.

V. FINANCIAL REPORTS

- A. IRMA Financial Statements as of December 31, 2017
- B. IRMA Investment Portfolio as of December 31, 2017
- C. IRMA Payables for the period October 1 - December 31, 2017

Helm asked if anyone had any questions or comments on the financial reports. A motion was made by Holleb and seconded by McCammon to approve the Financial Reports. The motion carried.

VI. 4TH QUARTER INVESTMENT PERFORMANCE REPORT

Goding gave an overview of the 4th Quarter Investment Performance Report to the committee.

Goding handed out the corrected Asset Allocation spreadsheet to the committee and went over the recommended changes. After much discussion, a motion was made by Krumstok and seconded by Noller to approve the allocation of \$12,000,000. The motion carried.

VII. ESTABLISH A CAPITALIZATION POLICY

Boserup commented the threshold is \$500 and could not find a policy that establishes IRMA's capitalization threshold. It's always been in our financial statement footnotes. The policy is attached and we also wanted to increase the threshold from \$500 to \$5,000. A motion was made by Holleb and seconded by Bettenhausen to approve the Capitalization Policy. The motion carried.

VIII. ADMINISTRATION & FINANCE COMMITTEE OBJECTIVES

Helm gave an overview of the 2017 Goals and Objectives Accomplishments and went over the 2018 Goals and Objectives to the committee. Boserup handed out a copy of IMRF's Popular Annual Financial Report (PAFR) as an example of a PAFR. Creating a PAFR is one of the goals for this year. One addition to the 2018 Goals and Objectives is to Establish a Rate Stabilization Policy. A motion was made by Bielawski and seconded by Noller to approve the 2018 Goals and Objectives as amended. The motion carried.

IX. AMENDMENT TO THE IRMA FLEX 125 PLAN

There was no discussion on the Flex 125 Plan. A motion was made by Krumstok and seconded by McCammon to approve the Amendment to the IRMA Flex 125 Plan. The motion carried.

X. RECOMMENDATION FROM THE AD HOC COMMITTEE: EXPOSURE BASE

Ely commented it was a great exercise and was comfortable with the outcome. A motion was made by Bielawski and seconded by Krumstok to concur with the Ad Hoc Committee's recommendation to maintain the status quo. The motion carried.

XI. GRANT PROGRAM GUIDELINES

Swahlstedt gave a background on the grant guidelines. The TEC and MRC approved the grant guidelines as recommended. After much discussion, a motion was made by Krumstok and seconded by McCammon to approve the grant program guidelines as outlined in the memo. The motion carried.

XII. ADDITIONS TO AGENDA

None

XIII. CONFIRMATION OF NEXT MEETING

Helm announced that the next meeting of the Administration & Finance Committee would be held on Wednesday, May 23, 2018 at 9:30 a.m. at the IRMA office.

XIV. ADJOURNMENT

A motion was made by Holleb and seconded by Bielawski to adjourn the meeting. A voice vote was called and the motion carried.

Submitted by:

Approved by:

Rita Boserup
Director of Financial Services & Administration

Eric Helm
Chair, Administration & Finance Committee



IRMA INVESTMENT PORTFOLIO as of December 31, 2017 (accrued but unaudited)

	<u>MARKET VALUE</u>	<u>MANAGER</u>	<u>ALLOCATION</u>	<u>TARGET</u>
U.S. Equity	\$84,908,305.12		43.78%	40.00%
Equity Index Fund	43,645,845.07	Northern Trust	22.50%	20.00%
Mid Cap Equity Fund	20,400,094.03	Chicago Equity	10.52%	10.00%
Small Cap Equity Fund	20,862,366.02	Kayne Anderson	10.76%	10.00%
Non-U.S. Equity	\$21,070,597.19		10.87%	10.00%
Northern Trust EAFE	15,083,477.00	Northern Trust	7.78%	7.50%
Emerging Mkt Eq Fund	2,884,699.10	Lazard	1.49%	1.25%
Developing Mkt Eq Fund	3,102,421.09	Lazard	1.60%	1.25%
Alternatives	\$7,809,848.00		4.03%	10.00%
EnTrust-Class C1	232,114.00	1 EnTrust	0.12%	4.90%
EnTrust-Class X	674,156.00	1 EnTrust	0.35%	0.00%
BRIC Fund III	1,342,136.00	2 Siguler Guff	0.69%	1.05%
Dist. Opp Fund III	313,202.00	2 Siguler Guff	0.16%	0.40%
Dist. Opp Fund IV	746,897.00	2 Siguler Guff	0.39%	0.80%
Dist. Opp Fund V	927,542.00	2 Siguler Guff	0.48%	0.50%
Dist Real Estate Opp Fund	1,457,916.00	2 Siguler Guff	0.75%	1.05%
Small Buyout Opp Fund I	700,556.00	2 Siguler Guff	0.36%	0.60%
Small Buyout Opp Fund II	1,415,329.00	2 Siguler Guff	0.73%	0.70%
Fixed Income	\$69,760,531.57		35.97%	35.00%
Short Term Bond Fund	92,727.92	Northern Trust	0.05%	3.00%
Fixed Income	24,582,588.52	Loomis Sayles	12.68%	13.50%
Fixed Income	24,108,069.86	Western Asset	12.43%	13.50%
Fixed Income	10,383,048.31	Crescent Capital	5.35%	5.00%
TIPs	10,594,096.96	Blackrock	5.46%	5.00%
Real Estate	10,386,452.00	3 Heitman Hart	5.36%	5.00%
Investment Total	\$193,935,733.88		100.00%	100.00%
Cash & Short-term	\$2,910,297.80			
Checking	2,054,057.80	Fifth Third and petty cash		
Checking	837,785.23	Huntington Bank		
Checking	10,094.12	Citibank		
Checking	1,011.11	IL Funds		
Convenience-Restricted	7,349.54	IMET		
Total Cash & Investments	\$196,846,031.68			
Jan 1, 2017 balance	\$181,105,112.48			
Increase (Decrease)	15,740,919.20			

1 EnTrust balances are as of 11/30/2017

2 SG statements are capital balances as of 9/30 and adjusted for Oct, Nov, and Dec activity

3 Heitman balance is from the 12/31 statement

One Month Performance

Interest Earned:	\$	416,449.68
Realized Gain (Loss):		1,633,519.80
Unrealized Gain (Loss):		(92,729.83)
Total for the current month:		1,957,239.65

Year-to-Date Performance

Interest Earned:		2,979,197
Realized Investment (Loss):		8,317,870
Unrealized Investment (Loss):		16,549,313
Total Investment Income (Loss):		27,846,380

Year-to-Date Yield on Total Cash & Investments: 15.38%

IRMA Cash & Investment Accounts
Transaction Summary
for 2017 (after audit adjustments)

	Jan 2017 Starting balance	Transfers in (out)	Dividends & Interest	Fees/ expenses	Deposits	Withdrawals/ Checks issued	Realized gains (losses)	Unrealized gains (losses)	Dec 31, 2017 Ending balance	Gains/Losses in 2017 *
NT S&P 500	38,974,526	(3,200,000)	797,915	(24,570)	0	0	2,489,598	4,608,375	43,645,845	7,871,319
Chicago Equity	20,127,924	(3,000,000)	389,138	(101,915)	0	0	2,140,196	844,752	20,400,094	3,272,170
Kayne Anderson	20,180,176	(5,750,000)	212,298	(165,113)	0	0	2,580,757	3,804,248	20,862,366	6,432,190
NT EAFE	13,841,625	(2,050,000)	436,883	(18,652)	0	0	115,452	2,758,170	15,083,477	3,291,852
Lazard Emerging	2,253,368	0	56,377	0	0	0	0	574,954	2,884,699	631,331
Lazard Developing	2,197,991	0	6,303	0	0	0	0	898,127	3,102,421	904,430
En Trust-Class C1	8,436,299	(8,304,149)	0	(34,982)	0	0	176,374	(41,428)	232,114	99,964
EnTrust-Class X	0	687,206	0	(5,893)	0	0	(3,521)	(3,636)	674,156	(13,050)
BRIC III	1,498,758	(271,603)	0	(12,767)	0	0	74,771	52,977	1,342,136	114,981
DOF III	483,594	(217,169)	8,193	(3,689)	0	0	72,824	(30,551)	313,202	46,777
DOF IV	988,417	(320,026)	10,086	(5,799)	0	0	123,293	(49,074)	746,897	78,506
DOF V	512,399	262,979	57,227	(11,155)	0	0	21,194	84,898	927,542	152,164
DREOF	1,585,797	(463,827)	14,050	(4,346)	0	0	448,053	(121,810)	1,457,916	335,946
Small Buyout I	735,133	(150,024)	19,415	(1,926)	0	0	100,410	(2,451)	700,556	115,447
Small Buyout II	1,252,300	(7,478)	218	(7,385)	0	0	73,711	103,962	1,415,329	170,507
NT Bond Fund	21,709	50,000	18,337	(651)	0	0	3,619	(285)	92,728	21,019
Loomis	24,397,992	(1,250,000)	0	(100,232)	0	0	0	1,534,829	24,582,589	1,434,597
Western Asset	24,512,778	(2,250,000)	818,991	0	0	0	64,222	962,079	24,108,070	1,845,292
Blackrock	7,779,143	2,500,000	0	(6,553)	0	0	1,650	319,856	10,594,097	314,954
Crescent	9,544,838	500,000	497,417	(46,509)	0	0	(178,053)	65,356	10,383,048	338,210
Heitman Hart	0	10,000,000	223,591	(36,427)	0	0	13,321	185,967	10,386,452	386,452
IMET Conv Restrict	7,350	0	0	0	0	0	0	0	7,350	0
IL Funds	1,002	0	9	0	0	0	0	0	1,011	9
Fifth Third	741,327	(20,465,909)	1,821	(97)	31,460,757	(9,683,992)	0	0	2,053,908	1,724
Pety cash	150	0	0	0	0	0	0	0	150	0
Citibank	25,665	0	0	0	0	(15,571)	0	0	10,094	0
Huntington Claims	1,091,667	27,128,294	0	(412)	0	(27,336,151)	0	0	883,399	(412)
Huntington-Corvel	(86,815)	6,571,706	0	0	0	(6,530,504)	0	0	(45,614)	0
	181,105,112	0	3,568,270	(589,073)	31,460,757	(43,566,218)	8,317,870	16,549,313	196,846,032	27,846,380

* This column includes the total Dividends & Interest, Fees & Expenses, Realized Gains, and Unrealized Gains for 2017.

Ranges:	From:	To:	From:	To:
Vendor ID	First	Last	Checkbook ID	First
Vendor Name	First	Last	Check Number	First
Check Date	1/1/2018	4/30/2018		Last

Sorted By: Vendor Name

Dist Types Included: PURCH

Check Number	Vendor Name	Check Date	Check Amount		
Invoice Number		Original Voucher Amount			
27480	ADVANCED TELECOMMUNICATIONS OF 66031	3/6/2018 \$1,757.00	\$1,757.00		
PURCH	2018-53700-100-0000	Maintenance	Phone Maint. 4/29/18-4/28/19	\$1,757.00	\$0.00
27415	AGRIP 020810	1/10/2018 \$7,323.00	\$7,323.00		
PURCH	2018-14000-000-0000	Pre Paid Expenses	Agrip Membership 1/1-12/31/18	\$7,323.00	\$0.00
27432	American Public Works Associat 767004	1/18/2018 \$196.00	\$196.00		
PURCH	2018-52400-300-0000	Membership Dues-Risk Mgt	APWA Membership 2018	\$196.00	\$0.00
27442	Aristotelis Panousis 020118	2/8/2018 \$43.72	\$43.72		
PURCH	2018-52550-100-0000	Local Travel Exp-Admin	Mileage January	\$43.72	\$0.00
DD51637	AT&T (Carol Stream) 708562638212BB	1/17/2018 \$434.84	\$434.84		
PURCH	2018-53200-100-0000	Communications	Faxlines January	\$434.84	\$0.00
DD51675	AT&T (Carol Stream) 708562638201F	2/16/2018 \$533.75	\$533.75		
PURCH	2018-53200-100-0000	Communications	Fax Lines 1/22-2/21	\$533.75	\$0.00
DD51709	AT&T (Carol Stream) 708562638202D	3/20/2018 \$497.74	\$497.74		
PURCH	2018-53200-100-0000	Communications	Fax Lines 2/22-3/21	\$497.74	\$0.00
DD51744	AT&T (Carol Stream) 708562638203D	4/17/2018 \$496.47	\$496.47		
PURCH	2018-53200-100-0000	Communications	3/22-4/21	\$496.47	\$0.00
27460	Best, Vanderlaan, & Harrington 51339	2/19/2018 \$539.00	\$539.00		
PURCH	2018-54250-100-0000	Legal Services/Early Inte	Prof. Srvc. January	\$539.00	\$0.00
DD51651	Blue Cross Blue Shield of Illi 013118	1/31/2018 \$31,585.42	\$31,585.42		
PURCH	2018-14000-000-0000	Pre Paid Expenses	Health February	\$31,585.42	\$0.00
DD51682	Blue Cross Blue Shield of Illi 022818	2/28/2018 \$34,103.06	\$34,103.06		
PURCH	2018-14000-000-0000	Pre Paid Expenses	Health March	\$34,103.06	\$0.00
DD51713	Blue Cross Blue Shield of Illi 033018	3/29/2018 \$34,103.06	\$34,103.06		
PURCH	2018-14000-000-0000	Pre Paid Expenses	April Health	\$34,103.06	\$0.00
DD51753	Blue Cross Blue Shield of Illi 043018	4/30/2018 \$25,132.46	\$25,132.46		
PURCH	2018-14000-000-0000	Pre Paid Expenses	Health Insurance May	\$25,132.46	\$0.00
DD51634	BRE Imagination Office Holdco	1/2/2018	\$14,986.10		

Check Number	Vendor Name	Check Date	Check Amount		
Invoice Number		Original Voucher Amount			
	010218	\$14,986.10			
PURCH	2018-53100-100-0000	Office Rental	Rent January	\$14,986.10	\$0.00
DD51666	BRE Imagination Office Holdco	2/1/2018	\$14,986.10		
	020118	\$14,986.10			
PURCH	2018-53100-100-0000	Office Rental	Rent February	\$14,986.10	\$0.00
DD51695	BRE Imagination Office Holdco	3/1/2018	\$30.92		
	030118	\$30.92			
PURCH	2018-53100-100-0000	Office Rental	Electrical Maint.	\$30.92	\$0.00
DD51699	BRE Imagination Office Holdco	3/1/2018	\$14,986.10		
	030118B	\$14,986.10			
PURCH	2018-53100-100-0000	Office Rental	Rent March	\$14,986.10	\$0.00
DD51751	BRE Imagination Office Holdco	4/2/2018	\$14,986.10		
	030218	\$14,986.10			
PURCH	2018-53100-100-0000	Office Rental	Rent April	\$14,986.10	\$0.00
DD51614	Bright Start College Savings P	1/11/2018	\$450.00		
	011118	\$450.00			
PURCH	2018-23080-000-0000	Bright Start Deduction Pa	Payroll 1/11/18	\$450.00	\$0.00
DD51620	Bright Start College Savings P	1/25/2018	\$450.00		
	012518	\$450.00			
PURCH	2018-23080-000-0000	Bright Start Deduction Pa	Payroll 1/25/18	\$450.00	\$0.00
DD51686	Bright Start College Savings P	2/8/2018	\$450.00		
	020818	\$450.00			
PURCH	2018-23080-000-0000	Bright Start Deduction Pa	Payroll 2/8	\$450.00	\$0.00
DD51720	Bright Start College Savings P	3/8/2018	\$450.00		
	030818	\$450.00			
PURCH	2018-23080-000-0000	Bright Start Deduction Pa	Payroll 3/8	\$450.00	\$0.00
DD51726	Bright Start College Savings P	3/22/2018	\$450.00		
	032218	\$450.00			
PURCH	2018-23080-000-0000	Bright Start Deduction Pa	Payroll 3/22	\$450.00	\$0.00
DD51762	Bright Start College Savings P	4/5/2018	\$450.00		
	040518	\$450.00			
PURCH	2018-23080-000-0000	Bright Start Deduction Pa	Payroll 4/5/18	\$450.00	\$0.00
27461	Career Builder Employment Scre	2/19/2018	\$210.00		
	AUR1055096	\$210.00			
PURCH	2018-52600-100-0000	Employment Recruiting	Screening-Claims Rep II	\$210.00	\$0.00
27488	Career Builder Employment Scre	3/15/2018	\$122.75		
	AUR1059004	\$122.75			
PURCH	2018-52600-100-0000	Employment Recruiting	Employee Screening	\$122.75	\$0.00
27489	Carol Stream F P D	3/15/2018	\$14,127.59		
	030618	\$14,127.59			
PURCH	2018-56400-300-3100	Fire Equipment Grant	Fire Equipment Grant	\$14,127.59	\$0.00
27420	Chicago Office Technology Grou	1/10/2018	\$15,000.00		
	122817	\$15,000.00			
PURCH	2017-58200-100-0000	Equipment/Machines	Copier	\$15,000.00	\$0.00
27537	Chicago Office Technology Grou	4/26/2018	\$91.99		
	IN1398673	\$91.99			
PURCH	2018-53700-100-0000	Maintenance	7 Service Ink Fee Per Copy	\$91.99	\$0.00

Check Number	Vendor Name	Check Date	Check Amount		
Invoice Number		Original Voucher Amount			
27507	Chilton Yambert & Porter LLP	4/5/2018	\$2,801.00		
	135294	\$139.50			
PURCH	2018-54250-100-0000	Legal Services/Early Inte	Legal Services Through 1/31/18	\$139.50	\$0.00
	135292	\$2,661.50			
PURCH	2018-54250-100-0000	Legal Services/Early Inte	Legal Services Through 12/31	\$2,661.50	\$0.00
27471	Cintas Corporation No. 2	2/27/2018	\$117.74		
	5010092142	\$117.74			
PURCH	2018-51500-100-0500	Fitness/Wellness Expense	Medical Supplies	\$117.74	\$0.00
27528	Cintas Corporation No. 2	4/23/2018	\$114.45		
	5010547437	\$114.45			
PURCH	2018-51500-100-0500	Fitness/Wellness Expense	Office Supplies	\$114.45	\$0.00
27529	City of Crystal Lake	4/23/2018	\$3,500.00		
	041818	\$3,500.00			
PURCH	2018-56400-300-3301	CALEA Grant	2018 APWA	\$3,500.00	\$0.00
27426	City of Rolling Meadows	1/10/2018	\$12,265.10		
	011018	\$12,265.10			
PURCH	2017-56400-300-3100	Fire Equipment Grant	2017 Fire Equipment Grant	\$12,265.10	\$0.00
27428	City of West Chicago	1/10/2018	\$500.00		
	010218	\$500.00			
PURCH	2017-56400-300-3302	ILEAP Grant	2017 ILEAP	\$500.00	\$0.00
27457	City of West Chicago	2/8/2018	\$200,000.00		
	020218	\$200,000.00			
PURCH	9999-30500-000-0000	Excess Surplus Fund	Excess Surplus 2018	\$200,000.00	\$0.00
27418	Coastal Training Technologies	1/10/2018	\$3,750.00		
	60920	\$3,750.00			
PURCH	2018-56100-300-0100	Training Materials - Gene	Video on Demand/Streaming	\$3,750.00	\$0.00
27419	College of DuPage	1/10/2018	\$492.00		
	010518	\$492.00			
PURCH	2018-56300-300-0430	Steering Committee - Fir	Room Rent Training 2/6/18	\$492.00	\$0.00
27444	College of DuPage	2/8/2018	\$700.00		
	022718	\$700.00			
PURCH	2018-56300-300-0430	Steering Committee - Fir	RTF Program 2/6/18	\$700.00	\$0.00
DD51636	Comcast	1/16/2018	\$319.15		
	011618	\$319.15			
PURCH	2018-53200-100-0000	Communications	Internet 12/24/17-1/23/18	\$319.15	\$0.00
27472	Comcast	2/27/2018	\$333.20		
	61883974	\$333.20			
PURCH	2018-53200-100-0000	Communications	Phone 2/14-3/14	\$333.20	\$0.00
DD51673	Comcast	2/15/2018	\$336.15		
	011718	\$336.15			
PURCH	2018-53200-100-0000	Communications	Internet 1/24-2/23	\$336.15	\$0.00
DD51706	Comcast	3/15/2018	\$336.15		
	031218	\$336.15			
PURCH	2018-53200-100-0000	Communications	Internet 2/24-3/23	\$336.15	\$0.00
DD51745	Comcast	4/16/2018	\$336.15		
	041218	\$336.15			

Check Number	Vendor Name	Check Date	Check Amount		
Invoice Number		Original Voucher Amount			
PURCH	2018-53200-100-0000	Communications	Phone 3/24-4/24	\$336.15	\$0.00
27445	Comcast Business 60847190	2/8/2018 \$333.20	\$333.20		
PURCH	2018-53200-100-0000	Communications	Phone 1/15-02/14	\$333.20	\$0.00
27499	Comcast Business 62942522	3/29/2018 \$333.20	\$333.20		
PURCH	2018-53200-100-0000	Communications	Phone Service 3/15-4/14	\$333.20	\$0.00
27536	Comcast Business 63996756	4/26/2018 \$332.33	\$332.33		
PURCH	2018-53200-100-0000	Communications	Phone 4/15-5/14	\$332.33	\$0.00
DD51668	ComEd 020218	2/2/2018 \$440.62	\$440.62		
PURCH	2018-53300-100-0000	Electricity	Electricity 12/13-1/17	\$440.62	\$0.00
DD51701	ComEd 030518	3/5/2018 \$397.38	\$397.38		
PURCH	2018-53300-100-0000	Electricity	Electricity 1/17-2/15	\$397.38	\$0.00
DD51749	ComEd 040318	4/3/2018 \$406.26	\$406.26		
PURCH	2018-53300-100-0000	Electricity	Electricity 2/15-3/16	\$406.26	\$0.00
27446	Commercial Record Center 020838	2/8/2018 \$309.74	\$309.74		
PURCH	2018-53750-100-0000	Off-Site Storage	Offsite Storage January	\$309.74	\$0.00
27462	Commercial Record Center 020746	2/19/2018 \$407.52	\$407.52		
PURCH	2018-53750-100-0000	Off-Site Storage	Offsite Storage January	\$407.52	\$0.00
27481	Commercial Record Center 020924	3/6/2018 \$309.74	\$309.74		
PURCH	2018-53750-100-0000	Off-Site Storage	Off Site Storage February	\$309.74	\$0.00
27508	Commercial Record Center 021007	4/5/2018 \$434.43	\$434.43		
PURCH	2018-53750-100-0000	Off-Site Storage	Off Site Storage	\$434.43	\$0.00
27473	CompCore Pro 233	2/27/2018 \$6,000.00	\$6,000.00		
PURCH	2018-14000-050-0000	Prepaid CompCore Pro	CompCore 2/1/18-4/30/18	\$6,000.00	\$0.00
27500	Competitive Piping Systems Inc 48895	3/29/2018 \$368.60	\$368.60		
PURCH	2018-53550-100-0000	Miscellaneous Office Expe	HVAC Service	\$368.60	\$0.00
27463	CSC Computer Sciences Corporat 70077839	2/19/2018 \$549.45	\$549.45		
PURCH	2018-57000-100-0300	IT - Hardware/Software	Report Consulting	\$549.45	\$0.00
27447	Datascribe 123117	2/8/2018 \$25.17	\$25.17		
PURCH	2017-53550-100-0000	Miscellaneous Office Expe	Claim Documents	\$25.17	\$0.00
27448	Deluxe Business Forms 02041684981	2/8/2018 \$1,247.98	\$1,247.98		
PURCH	2018-53500-100-0000	Office Supplies	Check Stock	\$1,247.98	\$0.00

Check Number	Vendor Name	Check Date	Check Amount		
Invoice Number		Original Voucher Amount			
27449	DRI	2/8/2018	\$285.00		
	357455-2018	\$285.00			
PURCH	2018-52400-100-0000	Membership Dues-Admin	DRI Membership-Susan	\$285.00	\$0.00
27501	Dynamic Communities Inc	3/29/2018	\$450.00		
	ORD-37601-B7K4W4	\$450.00			
PURCH	2018-52400-100-0000	Membership Dues-Admin	GPUG Membership 2018	\$450.00	\$0.00
27509	Essig Printing	4/5/2018	\$782.00		
	14030	\$782.00			
PURCH	2018-53500-100-0000	Office Supplies	Bus. Cards/Letterhead	\$782.00	\$0.00
27538	Essig Printing	4/26/2018	\$778.00		
	14047	\$778.00			
PURCH	2018-53500-100-0000	Office Supplies	Orientation Packets	\$778.00	\$0.00
DD51612	Federal Tax	1/11/2018	\$19,018.83		
	011118	\$19,018.83			
PURCH	2018-23050-000-0000	Federal Withholding Tax P	Payroll 1/11/18	\$8,948.63	\$0.00
PURCH	2018-23055-000-0000	FICA/Medicare Withholding	Payroll 1/11/18	\$5,035.11	\$0.00
PURCH	2018-51500-100-0100	FICA/Medicare Expense	Payroll 1/11/18	\$5,035.09	\$0.00
DD51618	Federal Tax	1/25/2018	\$18,363.22		
	012518	\$18,363.22			
PURCH	2018-23050-000-0000	Federal Withholding Tax P	Payroll 1/25/18	\$7,852.22	\$0.00
PURCH	2018-23055-000-0000	FICA/Medicare Withholding	Payroll 1/25/18	\$5,255.50	\$0.00
PURCH	2018-51500-100-0100	FICA/Medicare Expense	Payroll 1/25/18	\$5,255.50	\$0.00
DD51684	Federal Tax	2/8/2018	\$16,732.85		
	020818	\$16,732.85			
PURCH	2018-23050-000-0000	Federal Withholding Tax P	Payroll 2/8	\$7,021.77	\$0.00
PURCH	2018-23055-000-0000	FICA/Medicare Withholding	Payroll 2/8	\$4,855.56	\$0.00
PURCH	2018-51500-100-0100	FICA/Medicare Expense	Payroll 2/8	\$4,855.52	\$0.00
DD51690	Federal Tax	2/22/2018	\$17,478.85		
	022218	\$17,478.85			
PURCH	2018-23050-000-0000	Federal Withholding Tax P	Payroll 2/22	\$7,373.18	\$0.00
PURCH	2018-23055-000-0000	FICA/Medicare Withholding	Payroll 2/22	\$5,052.82	\$0.00
PURCH	2018-51500-100-0100	FICA/Medicare Expense	Payroll 2/22	\$5,052.85	\$0.00
DD51718	Federal Tax	3/8/2018	\$17,332.44		
	030818	\$17,332.44			
PURCH	2018-23050-000-0000	Federal Withholding Tax P	Payroll 3/8	\$7,285.84	\$0.00
PURCH	2018-23055-000-0000	FICA/Medicare Withholding	Payroll 3/8	\$5,023.31	\$0.00
PURCH	2018-51500-100-0100	FICA/Medicare Expense	Payroll 3/8	\$5,023.29	\$0.00
DD51724	Federal Tax	3/22/2018	\$17,325.77		
	032218	\$17,325.77			
PURCH	2018-23050-000-0000	Federal Withholding Tax P	Payroll 3/22	\$7,285.46	\$0.00
PURCH	2018-23055-000-0000	FICA/Medicare Withholding	Payroll 3/22	\$5,020.15	\$0.00
PURCH	2018-51500-100-0100	FICA/Medicare Expense	Payroll 3/22	\$5,020.16	\$0.00
DD51760	Federal Tax	4/5/2018	\$17,722.83		
	040518	\$17,722.83			
PURCH	2018-23050-000-0000	Federal Withholding Tax P	Payroll 4/5/18	\$7,694.30	\$0.00
PURCH	2018-23055-000-0000	FICA/Medicare Withholding	Payroll 4/5/18	\$5,014.28	\$0.00
PURCH	2018-51500-100-0100	FICA/Medicare Expense	Payroll 4/5/18	\$5,014.25	\$0.00
DD51766	Federal Tax	4/19/2018	\$18,327.26		
	041918	\$18,327.26			
PURCH	2018-23050-000-0000	Federal Withholding Tax P	Payroll 4/19/18	\$7,810.16	\$0.00
PURCH	2018-23055-000-0000	FICA/Medicare Withholding	10 Payroll 4/19/18	\$5,258.55	\$0.00

Check Number	Vendor Name	Check Date	Check Amount		
Invoice Number		Original Voucher Amount			
PURCH	2018-51500-100-0100	FICA/Medicare Expense	Payroll 4/19/18	\$5,258.55	\$0.00
DD51628	Fiduciary Consultants Inc	1/3/2018	\$13,005.00		
	1801581	\$13,005.00			
PURCH	2018-14000-000-0000	Pre Paid Expenses	Inv. Consultant 1/1-3/31/18	\$13,005.00	\$0.00
DD51659	First Merit Bankcard Center	1/3/2018	\$7,102.33		
	ME113017	\$93.16			
PURCH	2017-53550-100-0000	Miscellaneous Office Expe	PT Vendor Meeting Supplies	\$93.16	\$0.00
	RB110617	\$44.40			
PURCH	2017-52200-100-0100	Training/Travel Staff-Adm	Riskmaster Conf-Rita	\$44.40	\$0.00
	110817	\$46.25			
PURCH	2017-52200-100-0100	Training/Travel Staff-Adm	Riskmaster Conf-Rita	\$46.25	\$0.00
	RB110817B	\$649.23			
PURCH	2017-52200-100-0100	Training/Travel Staff-Adm	Riskmaster Conf-Rita	\$649.23	\$0.00
	RB111717	\$45.00			
PURCH	2017-52200-100-0100	Training/Travel Staff-Adm	IGFOA Chicago MTG-Rita	\$45.00	\$0.00
	RB111717B	\$15.00			
PURCH	2017-52200-100-0100	Training/Travel Staff-Adm	IGFOA South Mtg-Rita	\$15.00	\$0.00
	RB111717C	\$136.25			
PURCH	2017-56200-500-0100	Workshops - Regional Trai	Registration Software Oct.	\$136.25	\$0.00
	RB112517	\$257.50			
PURCH	2017-53550-100-0000	Miscellaneous Office Expe	IRMA Wear	\$257.50	\$0.00
	RB120117	\$146.22			
PURCH	2017-53200-100-0000	Communications	Conf Call Srvc. Novemmbber	\$146.22	\$0.00
	RB120317	\$74.44			
PURCH	2017-57000-100-0300	IT - Hardware/Software	Cables	\$74.44	\$0.00
	RB120317B	\$1,159.92			
PURCH	2017-58200-100-0000	Equipment/Machines	Dell Monitors	\$1,159.92	\$0.00
	DL120117	\$65.84			
PURCH	2017-56100-300-0100	Training Materials - Gene	AH Fire Knee Pads	\$65.84	\$0.00
	KM110617	\$237.44			
PURCH	2017-52200-200-0100	Training/Travel Staff-Cla	Riskmaster Conf.-Keena	\$237.44	\$0.00
	KM110917	\$48.09			
PURCH	2017-53550-100-0000	Miscellaneous Office Expe	GL Claims Mtg Supplies	\$48.09	\$0.00
	KM110817	\$649.23			
PURCH	2017-52200-200-0100	Training/Travel Staff-Cla	Riskmaster Conf-Keena	\$649.23	\$0.00
	AK112217	\$157.89			
PURCH	2017-52700-100-0001	Reimburse/Social Committe	Holiday Party Decorations	\$157.89	\$0.00
	AK112917	\$142.54			
PURCH	2017-53550-100-0000	Miscellaneous Office Expe	Office Supplies	\$142.54	\$0.00
	JS111617	\$48.66			
PURCH	2017-56300-300-0430	Steering Committee - Fir	FCSC Mtg 11/16	\$48.66	\$0.00
	JS111617B	\$37.72			

Check Number	Vendor Name	Check Date	Check Amount		
Invoice Number		Original Voucher Amount			
PURCH	2017-56300-300-0430	Steering Committee - Fir	FCSC Mtg 11/16	\$37.72	\$0.00
	DS111317	\$1,644.65			
PURCH	2017-58200-100-0000	Equipment/Machines	7 adjuster Headsets	\$1,644.65	\$0.00
	LB111317	\$349.00			
PURCH	2017-52600-100-0000	Employment Recruiting	Job Ad-Risk Control Rep	\$349.00	\$0.00
	LL112817	\$159.54			
PURCH	2017-56300-300-0410	Steering Committee - Poli	Police Mtg Training 11/28	\$159.54	\$0.00
	LL112817B	\$325.32			
PURCH	2017-56300-300-0410	Steering Committee - Poli	Police Mtg Training 11/28	\$325.32	\$0.00
	LL112917	\$419.50			
PURCH	2017-56300-300-0410	Steering Committee - Poli	Police Mtg Training 11/29	\$419.50	\$0.00
	LL112917B	\$149.54			
PURCH	2017-56300-300-0410	Steering Committee - Poli	Police Mtg Training 11/29	\$149.54	\$0.00
DD51658	First Merit Bankcard Center	1/3/2018	\$2,013.75		
	ME122017	\$238.25			
PURCH	2017-56250-300-0000	Member Recruitment Incent	Mt. Prospect Mtg	\$238.25	\$0.00
	RB121317	\$160.37			
PURCH	2017-53550-100-0000	Miscellaneous Office Expe	Ad Hoc Committee Mtg	\$160.37	\$0.00
	RB121317B	\$35.00			
PURCH	2017-52200-100-0100	Training/Travel Staff-Adm	IGFOA South Event	\$35.00	\$0.00
	RB121817B	\$56.00			
PURCH	2017-56200-500-0100	Workshops - Regional Trai	Registration Software November	\$56.00	\$0.00
	RB010118	\$76.61			
PURCH	2017-53200-100-0000	Communications	Conf Call Srvc December	\$76.61	\$0.00
	SG121417	\$936.96			
PURCH	2017-52700-100-0001	Reimburse/Social Committe	Holiday Party	\$238.96	\$0.00
	AK121117	\$11.55			
PURCH	2017-52700-100-0001	Reimburse/Social Committe	Holiday Party	\$11.55	\$0.00
	SG122717	\$393.47			
PURCH	2017-52400-100-0000	Membership Dues-Admin	ARDC Membership-Susan	\$393.47	\$0.00
	RB010218	\$600.00			
PURCH	2018-52400-100-0000	Membership Dues-Admin	IGFOA Membership-Rita	\$600.00	\$0.00
	RB010418	\$203.54			
PURCH	2018-57000-100-0300	IT - Hardware/Software	Toner	\$203.54	\$0.00
DD51730	First Merit Bankcard Center	3/5/2018	\$3,012.63		
	ME012518	\$969.35			
PURCH	2018-14000-000-0000	Pre Paid Expenses	Gift Cards	\$900.00	\$0.00
PURCH	2018-53550-100-0000	Miscellaneous Office Expe	Gift Cards	\$69.35	\$0.00
	ME013018	\$9.78			
PURCH	2018-53550-100-0000	Miscellaneous Office Expe	Settlement Conference 1/30	\$9.78	\$0.00
	ME013018B	\$28.00			
PURCH	2018-53550-100-0000	Miscellaneous Office Expe	Settlement Conference 1/30	\$28.00	\$0.00

Check Number	Vendor Name	Check Date	Check Amount		
Invoice Number		Original Voucher Amount			
PURCH	RB011018 2018-52700-100-0000	\$21.21 Reimbursements/Reception	Retirement-Patti	\$21.21	\$0.00
PURCH	RB011618 2018-56200-500-0100	\$52.00 Workshops - Regional Trai	Registration Software December	\$52.00	\$0.00
PURCH	DL012218 2018-52200-300-0100	\$123.00 Training/Travel Staff-Ris	IL Ins. CEU Class-Dan	\$123.00	\$0.00
PURCH	SG011018 2018-52200-100-0100	\$52.50 Training/Travel Staff-Adm	ISBA CLE-Susan	\$52.50	\$0.00
PURCH	SG011718 2018-52200-100-0100	\$110.00 Training/Travel Staff-Adm	Webinar-Susan	\$110.00	\$0.00
PURCH	SG011718B 2018-52200-100-0100	\$110.00 Training/Travel Staff-Adm	Webinar-Susan	\$110.00	\$0.00
PURCH	MM011118 2018-52700-100-0000	\$205.03 Reimbursements/Reception	Retirement-Patti	\$205.03	\$0.00
PURCH	AK011018 2018-53550-100-0000	\$224.02 Miscellaneous Office Expe	Office Supplies	\$97.85	\$0.00
PURCH	AK011018B 2018-52700-100-0000	\$5.40 Reimbursements/Reception	Retirement-Patti	\$5.40	\$0.00
PURCH	JS011118 2018-56100-300-0100	\$109.00 Training Materials - Gene	Webinar Subscription-Jenny	\$109.00	\$0.00
PURCH	JS011618 2018-52550-300-0000	\$395.00 Local Travel Exp-Risk Mgt	NSC Membership 2018	\$395.00	\$0.00
PURCH	DS011218 2018-56100-300-0100	\$397.32 Training Materials - Gene	Sound Level Meter Calibration	\$397.32	\$0.00
PURCH	DS011818 2018-53800-300-0000	\$108.79 Subscript/Books/Publicati	APM Essentials Book	\$108.79	\$0.00
PURCH	LL013118 2018-52600-100-0000	\$218.40 Employment Recruiting	Claims Rep II Job Posting	\$218.40	\$0.00
DD51731	First Merit Bankcard Center	4/2/2018		\$5,150.20	
PURCH	ME021318 2018-53550-100-0000	\$27.39 Miscellaneous Office Expe	Mtg Supplies	\$27.39	\$0.00
PURCH	ME021318B 2018-53550-100-0000	\$265.37 Miscellaneous Office Expe	Mtg Supplies	\$265.37	\$0.00
PURCH	RB020618 2018-57000-100-0300	\$64.78 IT - Hardware/Software	Wireless Keyboard	\$64.78	\$0.00
PURCH	RB020918 2018-53200-100-0000	\$229.10 Communications	Conf Call 1/1-1/31	\$229.10	\$0.00
PURCH	RB021318 2018-57000-100-0300	\$16.19 IT - Hardware/Software	Wireless Mouse	\$16.19	\$0.00
PURCH	RB021418 2018-57000-100-0300	\$415.78 IT - Hardware/Software	Phone Headset	\$415.78	\$0.00
	RB021518	\$318.00			

Check Number	Vendor Name	Check Date	Check Amount		
Invoice Number		Original Voucher Amount			
PURCH	2018-57000-100-0300	IT - Hardware/Software	Phone Headset	\$318.00	\$0.00
	RB022018	\$282.25			
PURCH	2018-56200-500-0100	Workshops - Regional Trai	Registartion Software Jan	\$282.25	\$0.00
	RB022218	\$103.32			
PURCH	2018-57000-100-0300	IT - Hardware/Software	Monitor Cables	\$103.32	\$0.00
	RB022818	\$55.00			
PURCH	2018-53550-100-0000	Miscellaneous Office Expe	Rev. Collection Webinar	\$55.00	\$0.00
	DL020618	\$8.71			
PURCH	2018-53550-100-0000	Miscellaneous Office Expe	Office Supplies-Tape	\$8.71	\$0.00
	DL020618B	\$70.80			
PURCH	2018-53550-100-0000	Miscellaneous Office Expe	Training Supplies	\$70.80	\$0.00
	DL020718	\$5.61			
PURCH	2018-56300-300-0410	Steering Committee - Poli	Pcsc Officers Mtg	\$5.61	\$0.00
	DL020918	\$178.75			
PURCH	2018-56250-300-0000	Member Recruitment Incent	ILCMA Winter Conf.	\$178.75	\$0.00
	DL022618	\$185.00			
PURCH	2018-52400-300-0000	Membership Dues-Risk Mgt	IL Insurance Producers Licence	\$185.00	\$0.00
	AK022018	\$212.01			
PURCH	2018-53550-100-0000	Miscellaneous Office Expe	Office Supplies	\$212.01	\$0.00
	AK022818	\$339.00			
PURCH	2018-52200-200-0100	Training/Travel Staff-Cla	2018 IL WC Seminar-Jilma	\$339.00	\$0.00
	JS022818	\$37.72			
PURCH	2018-56300-300-0430	Steering Committee - Fir	Behavioral Health Workshop	\$37.72	\$0.00
	DS021918	\$219.18			
PURCH	2018-56250-300-0000	Member Recruitment Incent	Marketing Supplies	\$219.18	\$0.00
	DS022118	\$20.90			
PURCH	2018-53550-100-0000	Miscellaneous Office Expe	OSHA Poster	\$20.90	\$0.00
	DS022718	\$1,267.30			
PURCH	2018-56050-300-0200	Awards Program - Plaques,	IMAP Plaques	\$1,267.30	\$0.00
	DS022718B	\$45.59			
PURCH	2018-56050-300-0200	Awards Program - Plaques,	IMAP Plaque Westchester	\$45.59	\$0.00
	DS022718C	\$312.50			
PURCH	2018-53550-100-0000	Miscellaneous Office Expe	Mtg Supplies 2/26	\$312.50	\$0.00
	DS022818	\$170.00			
PURCH	2018-52400-300-0000	Membership Dues-Risk Mgt	IACP Membership 2018	\$170.00	\$0.00
	RB030118	\$182.54			
PURCH	2018-53200-100-0000	Communications	Conf Call Srvc 2/1-2/28	\$182.54	\$0.00
	RB030418	\$99.00			
PURCH	2018-53550-100-0000	Miscellaneous Office Expe	Prime Membership 2018	\$99.00	\$0.00
	LB030118	\$18.41			
PURCH	2018-53550-100-0000	Miscellaneous Office Expe	Office Supplies	\$18.41	\$0.00

Check Number	Vendor Name	Check Date	Check Amount		

	Invoice Number	Original Voucher Amount			

DD51626	Flexible Benefit Service Corp	1/2/2018	\$65.00		
	644263	\$65.00			
PURCH	2018-51600-100-0100	FSA Employer Contribution	11/1-11/30/17	\$65.00	\$0.00
DD51635	Flexible Benefit Service Corp	1/30/2018	\$65.00		
	810169	\$65.00			
PURCH	2018-51600-100-0100	FSA Employer Contribution	12/1-12/31/17	\$65.00	\$0.00
DD51678	Flexible Benefit Service Corp	2/28/2018	\$305.00		
	250295	\$305.00			
PURCH	2018-51600-100-0100	FSA Employer Contribution	January	\$305.00	\$0.00
DD51711	Flexible Benefit Service Corp	3/30/2018	\$90.00		
	101187	\$90.00			
PURCH	2018-51600-100-0100	FSA Employer Contribution	February	\$90.00	\$0.00
DD51732	Flexible Benefit Service Corp	4/30/2018	\$90.00		
	386289	\$90.00			
PURCH	2018-51600-100-0100	FSA Employer Contribution	March	\$90.00	\$0.00
27450	Food for Thought	2/8/2018	\$376.98		
	127	\$188.73			
PURCH	2017-56300-300-0420	Steering Committee - Publ	PWSC Mtg 11/13/17	\$188.73	\$0.00
	660	\$188.25			
PURCH	2017-56200-500-0300	Board of Directors Meetin	BOD Mtg 12/13/17	\$188.25	\$0.00
27490	Food for Thought	3/15/2018	\$36.95		
	1062	\$36.95			
PURCH	2018-56200-500-0200	Workshops - Coffee & Conv	Trn Supplies 3/01	\$36.95	\$0.00
27510	Food for Thought	4/5/2018	\$193.00		
	537	\$193.00			
PURCH	2018-56200-500-0300	Board of Directors Meetin	BOD Mtg 3/21	\$193.00	\$0.00
27530	Food for Thought	4/23/2018	\$71.95		
	139	\$71.95			
PURCH	2018-56200-500-0200	Workshops - Coffee & Conv	Member Orientation 4/17	\$71.95	\$0.00
27431	FP Mailing Solutions	1/10/2018	\$182.12		
	RI103462150	\$182.12			
PURCH	2017-53400-100-0000	Postage/Mailing/Shipping	Mail Machine Parts	\$182.12	\$0.00
DD51629	FSA	1/4/2018	\$1,111.38		
	010418	\$1,111.38			
PURCH	2018-51600-100-0100	FSA Employer Contribution	fsa 1/4	\$1,111.38	\$0.00
DD51632	FSA	1/11/2018	\$20.00		
	011118	\$20.00			
PURCH	2018-51600-100-0100	FSA Employer Contribution	Fsa 1/11	\$20.00	\$0.00
DD51638	FSA	1/18/2018	\$109.32		
	011818	\$109.32			
PURCH	2018-51600-100-0100	FSA Employer Contribution	Fsa 1/18	\$109.32	\$0.00
DD51640	FSA	1/25/2018	\$308.57		
	012518	\$308.57			
PURCH	2018-51600-100-0100	FSA Employer Contribution	Fsa 1/25	\$308.57	\$0.00
DD51662	FSA	2/1/2018	\$194.77		
	020118	\$194.77			
PURCH	2018-51600-100-0100	FSA Employer Contribution	15 Settlement 1/31/18	\$194.77	\$0.00

Check Number	Vendor Name	Check Date	Check Amount		
Invoice Number		Original Voucher Amount			
DD51670	FSA	2/8/2018	\$32.64		
	020818	\$32.64			
PURCH	2018-51600-100-0100	FSA Employer Contribution	Settlement 2/7	\$32.64	\$0.00
DD51674	FSA	2/16/2018	\$914.67		
	021518	\$914.67			
PURCH	2018-51600-100-0100	FSA Employer Contribution	Settlement 2/14	\$914.67	\$0.00
DD51679	FSA	2/22/2018	\$242.03		
	022118	\$242.03			
PURCH	2018-51600-100-0100	FSA Employer Contribution	Settlement 2/21	\$242.03	\$0.00
DD51703	FSA	3/8/2018	\$15.56		
	030818	\$15.56			
PURCH	2018-51600-100-0100	FSA Employer Contribution	Settlement 3/7	\$15.56	\$0.00
DD51708	FSA	3/15/2018	\$749.04		
	031418	\$749.04			
PURCH	2018-51600-100-0100	FSA Employer Contribution	Settlement 03/14	\$749.04	\$0.00
DD51710	FSA	3/22/2018	\$30.00		
	032218	\$30.00			
PURCH	2018-51600-100-0100	FSA Employer Contribution	Settlement	\$30.00	\$0.00
DD51712	FSA	3/29/2018	\$146.25		
	032918	\$146.25			
PURCH	2018-51600-100-0100	FSA Employer Contribution	Settlement 3/28	\$146.25	\$0.00
DD51715	FSA	3/1/2018	\$265.14		
	030118B	\$265.14			
PURCH	2018-51600-100-0100	FSA Employer Contribution	Settlement 2/28	\$265.14	\$0.00
DD51733	FSA	4/26/2018	\$1,365.28		
	042518	\$1,365.28			
PURCH	2018-51600-100-0100	FSA Employer Contribution	Settlement 4/25	\$1,365.28	\$0.00
DD51741	FSA	4/5/2018	\$930.07		
	040418	\$930.07			
PURCH	2018-51600-100-0100	FSA Employer Contribution	Settlement 4/4	\$930.07	\$0.00
DD51742	FSA	4/12/2018	\$156.56		
	041118	\$156.56			
PURCH	2018-51600-100-0100	FSA Employer Contribution	Settlement 4/11	\$156.56	\$0.00
DD51743	FSA	4/19/2018	\$40.00		
	041818	\$40.00			
PURCH	2018-51600-100-0100	FSA Employer Contribution	Settlement 4/18	\$40.00	\$0.00
27430	Government Finance Officers As	1/10/2018	\$160.00		
	0162002C	\$160.00			
PURCH	2018-52400-100-0000	Membership Dues-Admin	GFOA Membership-Rita	\$160.00	\$0.00
27423	Great America Financial Servic	1/10/2018	\$138.58		
	21891670	\$138.58			
PURCH	2017-53700-100-0000	Maintenance	Mail Machine Maintenance	\$138.58	\$0.00
27451	Great America Financial Servic	2/8/2018	\$138.58		
	22055575	\$138.58			
PURCH	2018-53700-100-0000	Maintenance	Mail Machine Maint January	\$138.58	\$0.00
27482	Great America Financial Servic	3/6/2018	\$138.58		

Check Number	Vendor Name	Check Date	Check Amount		
Invoice Number		Original Voucher Amount			
	22223788		\$138.58		
PURCH	2018-53700-100-0000	Maintenance		Mail Machine February	\$138.58 \$0.00
27518	Great America Financial Servic	4/12/2018	\$138.58		
	22398199		\$138.58		
PURCH	2018-53700-100-0000	Maintenance		Mail Machine Maint. March	\$138.58 \$0.00
27464	Hartigan & O'conner, P.C.	2/19/2018	\$185.00		
	17737		\$185.00		
PURCH	2018-54250-100-0000	Legal Services/Early Inte		PHO Review 1/9/18	\$185.00 \$0.00
DD51616	HSA	1/11/2018	\$346.15		
	011118		\$346.15		
PURCH	2018-23075-000-0000	HSA Deduction Payable		Payroll 1/11/18	\$346.15 \$0.00
DD51622	HSA	1/25/2018	\$346.15		
	012518		\$346.15		
PURCH	2018-23075-000-0000	HSA Deduction Payable		Payroll 1/25/18	\$346.15 \$0.00
DD51623	HSA	1/11/2018	\$3,000.00		
	011118B		\$3,000.00		
PURCH	2018-51600-100-0200	Mellon HSA Employer Contr		Payroll 1/11/18	\$3,000.00 \$0.00
DD51688	HSA	2/8/2018	\$346.15		
	020818		\$346.15		
PURCH	2018-23075-000-0000	HSA Deduction Payable		Payroll 2/8	\$346.15 \$0.00
DD51693	HSA	2/22/2018	\$346.15		
	022218		\$346.15		
PURCH	2018-23075-000-0000	HSA Deduction Payable		Payroll 2/22	\$346.15 \$0.00
DD51722	HSA	3/8/2018	\$346.15		
	030818		\$346.15		
PURCH	2018-23075-000-0000	HSA Deduction Payable		Payroll 3/8	\$346.15 \$0.00
DD51728	HSA	3/22/2018	\$346.15		
	032218		\$346.15		
PURCH	2018-23075-000-0000	HSA Deduction Payable		Payroll 3/22	\$346.15 \$0.00
DD51764	HSA	4/5/2018	\$346.15		
	040518		\$346.15		
PURCH	2018-23075-000-0000	HSA Deduction Payable		Payroll 4/5/18	\$346.15 \$0.00
DD51769	HSA	4/19/2018	\$346.15		
	041918		\$346.15		
PURCH	2018-23075-000-0000	HSA Deduction Payable		Payroll 4/19/18	\$346.15 \$0.00
27465	IAMMA	2/19/2018	\$300.00		
	301		\$300.00		
PURCH	2018-52400-300-0000	Membership Dues-Risk Mgt		2018 IAMMA Conf. Sponsorship	\$300.00 \$0.00
DD51615	ICMA Retirement Trust - 457	1/11/2018	\$3,110.03		
	011118		\$3,110.03		
PURCH	2018-23070-000-0000	Deferred Comp-ICMA Payabl		Payroll 1/11/18	\$3,110.03 \$0.00
DD51621	ICMA Retirement Trust - 457	1/25/2018	\$3,110.03		
	012518		\$3,110.03		
PURCH	2018-23070-000-0000	Deferred Comp-ICMA Payabl		Payroll 1/25/18	\$3,110.03 \$0.00
DD51687	ICMA Retirement Trust - 457	2/8/2018	\$3,094.03		
	020818		\$3,094.03		
PURCH	2018-23070-000-0000	Deferred Comp-ICMA Payabl		17 Payroll 2/8	\$3,094.03 \$0.00

Check Number	Vendor Name	Check Date	Check Amount			
Invoice Number		Original Voucher Amount				
DD51692	ICMA Retirement Trust - 457 022218	2/22/2018 \$3,094.03	\$3,094.03			
PURCH	2018-23070-000-0000	Deferred Comp-ICMA Payabl	Payroll 2/22	\$3,094.03	\$0.00	
DD51721	ICMA Retirement Trust - 457 030818	3/8/2018 \$3,194.03	\$3,194.03			
PURCH	2018-23070-000-0000	Deferred Comp-ICMA Payabl	Payroll 3/8	\$3,194.03	\$0.00	
DD51727	ICMA Retirement Trust - 457 032218	3/22/2018 \$3,194.03	\$3,194.03			
PURCH	2018-23070-000-0000	Deferred Comp-ICMA Payabl	Payroll 3/22	\$3,194.03	\$0.00	
DD51763	ICMA Retirement Trust - 457 040518	4/5/2018 \$3,194.03	\$3,194.03			
PURCH	2018-23070-000-0000	Deferred Comp-ICMA Payabl	Payroll 4/5/18	\$3,194.03	\$0.00	
DD51768	ICMA Retirement Trust - 457 041918	4/19/2018 \$3,094.03	\$3,094.03			
PURCH	2018-23070-000-0000	Deferred Comp-ICMA Payabl	Payroll 4/19/18	\$3,094.03	\$0.00	
DD51613	IL Tax 011118	1/11/2018 \$2,897.36	\$2,897.36			
PURCH	2018-23060-000-0000	State Withholding Tax Pay	Payroll 1/11/18	\$2,897.36	\$0.00	
DD51619	IL Tax 012518	1/25/2018 \$3,033.96	\$3,033.96			
PURCH	2018-23060-000-0000	State Withholding Tax Pay	Payroll 1/25/18	\$3,033.96	\$0.00	
DD51685	IL Tax 020818	2/8/2018 \$2,782.41	\$2,782.41			
PURCH	2018-23060-000-0000	State Withholding Tax Pay	Payroll 2/8	\$2,782.41	\$0.00	
DD51691	IL Tax 022218	2/22/2018 \$2,910.10	\$2,910.10			
PURCH	2018-23060-000-0000	State Withholding Tax Pay	Payroll 2/22	\$2,910.10	\$0.00	
DD51719	IL Tax 030818	3/8/2018 \$2,886.02	\$2,886.02			
PURCH	2018-23060-000-0000	State Withholding Tax Pay	Payroll 3/8	\$2,886.02	\$0.00	
DD51725	IL Tax 032218	3/22/2018 \$2,883.68	\$2,883.68			
PURCH	2018-23060-000-0000	State Withholding Tax Pay	Payroll 3/22	\$2,883.68	\$0.00	
DD51761	IL Tax 040518	4/5/2018 \$2,880.03	\$2,880.03			
PURCH	2018-23060-000-0000	State Withholding Tax Pay	Payroll 4/5/18	\$2,880.03	\$0.00	
DD51767	IL Tax 041918	4/19/2018 \$3,032.08	\$3,032.08			
PURCH	2018-23060-000-0000	State Withholding Tax Pay	Payroll 4/19/18	\$3,032.08	\$0.00	
27424	IICMA 010318	1/10/2018 \$3,000.00	\$3,000.00			
PURCH	2018-56250-300-0000	Member Recruitment Incent	IICMA Membership 2018	\$3,000.00	\$0.00	
27519	IICMA 041218	4/12/2018 \$200.00	\$200.00			
PURCH	2018-56250-300-0000	Member Recruitment Incent	Metro Managers Sponsorship	\$200.00	\$0.00	
DD51624	Ill Municipal Retirement Fund	1/11/2018	\$29,812.84			

Check Number	Vendor Name	Check Date	Check Amount		

	Invoice Number	Original Voucher Amount			

	011118	\$29,812.84			
PURCH	2018-23065-000-0000	IMRF Employee Deduction P	December	\$6,354.02	\$0.00
PURCH	2018-23066-000-0000	IMRF Voluntary Additional	December	\$4,029.63	\$0.00
PURCH	2018-51500-100-0600	IMRF Employer Expense	December	\$19,429.19	\$0.00
DD51694	Ill Municipal Retirement Fund	2/9/2018	\$29,160.36		
	020918	\$29,160.36			
PURCH	2018-23065-000-0000	IMRF Employee Deduction P	IMRF January	\$6,135.98	\$0.00
PURCH	2018-23066-000-0000	IMRF Voluntary Additional	IMRF January	\$3,443.66	\$0.00
PURCH	2018-51500-100-0600	IMRF Employer Expense	IMRF January	\$19,580.72	\$0.00
DD51729	Ill Municipal Retirement Fund	3/9/2018	\$28,285.03		
	030918	\$28,285.03			
PURCH	2018-23065-000-0000	IMRF Employee Deduction P	IMRF February	\$5,894.10	\$0.00
PURCH	2018-23066-000-0000	IMRF Voluntary Additional	IMRF February	\$3,582.12	\$0.00
PURCH	2018-51500-100-0600	IMRF Employer Expense	IMRF February	\$18,808.81	\$0.00
DD51770	Ill Municipal Retirement Fund	4/10/2018	\$29,625.60		
	041018	\$29,625.60			
PURCH	2018-23065-000-0000	IMRF Employee Deduction P	IMRF March	\$6,008.02	\$0.00
PURCH	2018-23066-000-0000	IMRF Voluntary Additional	IMRF March	\$4,445.24	\$0.00
PURCH	2018-51500-100-0600	IMRF Employer Expense	IMRF March	\$19,172.34	\$0.00
27485	Illinois Workers' Compensation	3/6/2018	\$33,819.89		
	030118	\$33,819.89			
PURCH	2018-55500-400-0000	W/C Self-Insurer Funds	IL WC Rate and Injury Fund	\$33,819.89	\$0.00
27416	ISO Claim Partners	1/10/2018	\$1,438.00		
	CS0008638	\$199.50			
PURCH	2017-53800-200-0000	Subscript/Books/Publicati	Claims Search December	\$199.50	\$0.00
	CS00008543	\$104.50			
PURCH	2017-53800-200-0000	Subscript/Books/Publicati	Claims Search November	\$104.50	\$0.00
	PR00161628	\$34.00			
PURCH	2017-53800-200-0000	Subscript/Books/Publicati	Claims Search December	\$34.00	\$0.00
	CS00008638	\$1,100.00			
PURCH	2018-53800-200-0000	Subscript/Books/Publicati	2018 CS Annual Fee	\$1,100.00	\$0.00
27458	ISO Claim Partners	2/19/2018	\$196.00		
	CS00008751	\$196.00			
PURCH	2018-53800-200-0000	Subscript/Books/Publicati	Claims Research January	\$196.00	\$0.00
27487	ISO Claim Partners	3/15/2018	\$41.00		
	PR00163531	\$41.00			
PURCH	2018-53800-200-0000	Subscript/Books/Publicati	Claims Search February	\$41.00	\$0.00
27517	ISO Claim Partners	4/12/2018	\$37.00		
	PR00164481	\$37.00			
PURCH	2018-53800-200-0000	Subscript/Books/Publicati	Claim Search March	\$37.00	\$0.00
27526	ISO Claim Partners	4/23/2018	\$383.60		
	CS00009001	\$128.80			
PURCH	2018-53800-200-0000	Subscript/Books/Publicati	Claims Search March	\$128.80	\$0.00
	CS00008905	\$254.80			
PURCH	2018-53800-200-0000	Subscript/Books/Publicati	Claims Search March	\$254.80	\$0.00
27520	Jeffrey Chudwin	4/12/2018	\$2,500.00		
	04-11-18 EM	\$2,500.00			
PURCH	2018-56300-300-0410	Steering Committee - Poli	19 Instructor Use of Force Trn	\$2,500.00	\$0.00

Check Number	Vendor Name	Check Date	Check Amount		
Invoice Number		Original Voucher Amount			
27421	Jennifer Swahlstedt	1/10/2018	\$58.87		
	010218	\$58.87			
PURCH	2017-52550-500-0000	Local Travel Exp-T & E	Mileage Sept-Dec 2017	\$58.87	\$0.00
DD51639	JLT RE North America Inc	1/19/2018	\$37,784.00		
	10258793	\$36,771.00			
PURCH	2018-55100-400-0002	Property- Volunteer Accid	Volunteer Coverage	\$36,771.00	\$0.00
	10259003	\$1,013.00			
PURCH	2018-55300-400-0000	General Liability	Mt Prospect Cyber	\$1,013.00	\$0.00
DD51644	JLT RE North America Inc	1/17/2018	\$112,147.00		
	10258928	\$94,102.00			
PURCH	2018-55100-400-0004	Property Ins-UST	UST Coverage 2018	\$94,102.00	\$0.00
	10256048	\$18,045.00			
PURCH	2018-14000-500-0000	Prepaid Expenses-Casualty	1st Property Arlington H.	\$18,045.00	\$0.00
DD51645	JLT RE North America Inc	1/25/2018	\$227.00		
	10260502	\$227.00			
PURCH	2018-55100-400-0001	Property- Bonds	Mt. Prospect PO Bond	\$227.00	\$0.00
DD51672	JLT RE North America Inc	2/8/2018	\$25,500.00		
	020818	\$25,500.00			
PURCH	2018-14000-000-0000	Pre Paid Expenses	Broker Fee	\$25,500.00	\$0.00
27505	JLT RE North America Inc	3/29/2018	\$541.00		
	10281908	\$541.00			
PURCH	2018-55100-400-0006	Property-Crime	Crime-Social Eng Coverage	\$541.00	\$0.00
DD51734	JLT RE North America Inc	4/24/2018	\$25,500.00		
	042518	\$25,500.00			
PURCH	2018-14000-000-0000	Pre Paid Expenses	Broker Fee	\$25,500.00	\$0.00
DD51735	JLT RE North America Inc	4/20/2018	\$7,781.00		
	040518	\$6,637.00			
PURCH	2018-55100-400-0004	Property Ins-UST	UST Mt Prospect	\$6,637.00	\$0.00
	040618	\$838.00			
PURCH	2018-55100-400-0006	Property-Crime	Commercial Crime Mt Prospect	\$838.00	\$0.00
	041918	\$306.00			
PURCH	2018-55300-400-0000	General Liability	Data Comprise WC3	\$306.00	\$0.00
27433	JRS Associates Inc	1/18/2018	\$1,240.00		
	2018-1	\$1,240.00			
PURCH	2017-56100-300-0100	Training Materials - Gene	Hazard Survey Visit EHAZ WSTRN	\$1,240.00	\$0.00
27452	JRS Associates Inc	2/8/2018	\$620.00		
	2018-2	\$620.00			
PURCH	2018-56100-300-0100	Training Materials - Gene	Hazard Visit-Addison 1/23	\$620.00	\$0.00
27492	JRS Associates Inc	3/15/2018	\$1,240.00		
	2018-3	\$1,240.00			
PURCH	2018-56100-300-0100	Training Materials - Gene	Hazard Survey Cary & NIPSTA	\$1,240.00	\$0.00
27502	JRS Associates Inc	3/29/2018	\$1,240.00		
	2018-4	\$1,240.00			
PURCH	2018-56100-300-0100	Training Materials - Gene	Hazard Survey Brook/PalosPark	\$1,240.00	\$0.00
27521	JRS Associates Inc	4/12/2018	\$1,240.00		

Check Number	Vendor Name	Check Date	Check Amount		
Invoice Number		Original Voucher Amount			
	2018-5		\$1,240.00		
PURCH	2018-56100-300-0100	Training Materials - Gene	Haz Survey-Bartlett Tinley	\$1,240.00	\$0.00
27470	Laner Muchin LLC	2/19/2018	\$869.50		
	533690		\$647.50		
PURCH	2018-54250-100-0000	Legal Services/Early Inte	Prof. Srvc. January	\$647.50	\$0.00
	533689		\$222.00		
PURCH	2018-54250-100-0000	Legal Services/Early Inte	Prof. Srvc. January	\$222.00	\$0.00
DD51627	LifeStart Wellness Network	1/3/2018	\$204.00		
	010318		\$204.00		
PURCH	2018-51500-100-0500	Fitness/Wellness Expense	January	\$204.00	\$0.00
DD51667	LifeStart Wellness Network	2/2/2018	\$204.00		
	020218		\$204.00		
PURCH	2018-51500-100-0500	Fitness/Wellness Expense	February	\$204.00	\$0.00
DD51700	LifeStart Wellness Network	3/2/2018	\$204.00		
	030118		\$204.00		
PURCH	2018-51500-100-0500	Fitness/Wellness Expense	March	\$204.00	\$0.00
DD51750	LifeStart Wellness Network	4/3/2018	\$204.00		
	040318		\$204.00		
PURCH	2018-51500-100-0500	Fitness/Wellness Expense	April	\$204.00	\$0.00
27533	Linda S Pieczynski	4/23/2018	\$250.00		
	6755		\$250.00		
PURCH	2018-56300-300-0410	Steering Committee - Poli	PCSC Training 4/12	\$250.00	\$0.00
27453	Logsdon Office Supply	2/8/2018	\$598.13		
	1017338-001		\$598.13		
PURCH	2018-53500-100-0000	Office Supplies	Office Supplies	\$598.13	\$0.00
27483	Logsdon Office Supply	3/6/2018	\$605.69		
	1020065-002		\$63.83		
PURCH	2018-53500-100-0000	Office Supplies	Office Supplies	\$63.83	\$0.00
	1020065-001		\$536.93		
PURCH	2018-53500-100-0000	Office Supplies	Office Supplies	\$536.93	\$0.00
	1020081-001		\$4.93		
PURCH	2018-53500-100-0000	Office Supplies	Office Supplies	\$4.93	\$0.00
27493	Logsdon Office Supply	3/15/2018	\$295.13		
	1020961-001		\$295.13		
PURCH	2018-53500-100-0000	Office Supplies	Office Supplies	\$295.13	\$0.00
27503	Logsdon Office Supply	3/29/2018	\$199.79		
	1021936-001		\$89.66		
PURCH	2018-53500-100-0000	Office Supplies	Office Supplies	\$89.66	\$0.00
	1021361-001		\$110.13		
PURCH	2018-53500-100-0000	Office Supplies	Office Supplies	\$110.13	\$0.00
27522	Logsdon Office Supply	4/12/2018	\$615.98		
	1023247-001		\$615.98		
PURCH	2018-53500-100-0000	Office Supplies	Office Supplies	\$615.98	\$0.00
27531	Logsdon Office Supply	4/23/2018	\$246.26		
	1024628-001		\$246.26		
PURCH	2018-53500-100-0000	Office Supplies	21 Office Supplies	\$246.26	\$0.00

Check Number	Vendor Name	Check Date	Check Amount		
Invoice Number		Original Voucher Amount			
27469	Margie Zarcone 022718	2/19/2018 \$38.28	\$38.28		
PURCH	2018-52550-200-0000	Local Travel Exp-Claims	Mileage January	\$38.28	\$0.00
27478	Margie Zarcone 020718	2/27/2018 \$68.70	\$68.70		
PURCH	2018-52550-200-0000	Local Travel Exp-Claims	Mileage February	\$68.70	\$0.00
DD51676	Marshall & Stevens Inc 31732	2/20/2018 \$4,500.00	\$4,500.00		
PURCH	2018-54600-300-0000	Property Appraisal Servic	Property Appraisal Retainer	\$4,500.00	\$0.00
DD51652	MetLife Small Business Center 010218	1/2/2018 \$2,790.85	\$2,790.85		
PURCH	2018-23085-000-0001	Optional Ins-Vision	Dental/Vision/Life January	\$130.41	\$0.00
PURCH	2018-23085-000-0002	Optional Life Ins	Dental/Vision/Life January	\$147.42	\$0.00
PURCH	2018-51500-100-0700	Life and AD&D Insurance E	Dental/Vision/Life January	\$459.72	\$0.00
PURCH	2018-51600-100-0002	Dental Ins Exp	Dental/Vision/Life January	\$2,053.30	\$0.00
DD51680	MetLife Small Business Center 020118	2/1/2018 \$2,808.83	\$2,808.83		
PURCH	2018-23085-000-0001	Optional Ins-Vision	Dental/Vision/Life February	\$130.41	\$0.00
PURCH	2018-23085-000-0002	Optional Life Ins	Dental/Vision/Life February	\$147.42	\$0.00
PURCH	2018-51500-100-0700	Life and AD&D Insurance E	Dental/Vision/Life February	\$477.70	\$0.00
PURCH	2018-51600-100-0002	Dental Ins Exp	Dental/Vision/Life February	\$2,053.30	\$0.00
DD51716	MetLife Small Business Center 030118	3/1/2018 \$3,084.45	\$3,084.45		
PURCH	2018-23085-000-0001	Optional Ins-Vision	Dental/Vision/Life March	\$180.96	\$0.00
PURCH	2018-23085-000-0002	Optional Life Ins	Dental/Vision/Life March	\$147.42	\$0.00
PURCH	2018-51500-100-0700	Life and AD&D Insurance E	Dental/Vision/Life March	\$481.77	\$0.00
PURCH	2018-51600-100-0002	Dental Ins Exp	Dental/Vision/Life March	\$2,274.30	\$0.00
DD51754	MetLife Small Business Center 040218	4/2/2018 \$3,013.00	\$3,013.00		
PURCH	2018-23085-000-0001	Optional Ins-Vision	Dental/Life/Vision	\$164.11	\$0.00
PURCH	2018-23085-000-0002	Optional Life Ins	Dental/Life/Vision	\$147.42	\$0.00
PURCH	2018-51500-100-0700	Life and AD&D Insurance E	Dental/Life/Vision	\$481.77	\$0.00
PURCH	2018-51600-100-0002	Dental Ins Exp	Dental/Life/Vision	\$2,219.70	\$0.00
DD51657	Milliman Inc. 0126-385B	1/5/2018 \$3,333.00	\$3,333.00		
PURCH	2017-54450-100-0000	Actuary Consulting	Predictive Analytics December	\$3,333.00	\$0.00
DD51669	Milliman Inc. 0126-385C	2/6/2018 \$3,333.00	\$3,333.00		
PURCH	2018-54450-100-0000	Actuary Consulting	Predictive Analytics January	\$3,333.00	\$0.00
DD51681	Milliman Inc. 0126-417	2/13/2018 \$7,753.75	\$11,087.50		
PURCH	2017-54450-100-0000	Actuary Consulting	IRMA Formula Review Mtg	\$7,753.75	\$0.00
	021318	\$3,333.75			
PURCH	2018-54450-100-0000	Actuary Consulting	IRMA Base Study	\$3,333.75	\$0.00
DD51714	Milliman Inc. 0126-419B	3/5/2018 \$3,333.00	\$3,333.00		
PURCH	2018-54450-100-0000	Actuary Consulting	Predictive Analytics Feb	\$3,333.00	\$0.00
DD51748	Milliman Inc. 0126-419C	4/3/2018 \$3,333.00	\$3,333.00		

Check Number	Vendor Name	Check Date	Check Amount		
Invoice Number		Original Voucher Amount			
PURCH	2018-54450-100-0000	Actuary Consulting	Predictive Analytics March	\$3,333.00	\$0.00
27435	Municipal Web Services	1/18/2018	\$1,285.50		
	52873	\$1,285.50			
PURCH	2017-57000-100-0200	IT - Maintenance & Websit	Website Hosting December	\$1,285.50	\$0.00
27466	Municipal Web Services	2/19/2018	\$1,279.00		
	52895	\$1,279.00			
PURCH	2018-57000-100-0200	IT - Maintenance & Websit	Website Maint. January	\$1,279.00	\$0.00
27494	Municipal Web Services	3/15/2018	\$1,259.00		
	52936	\$1,259.00			
PURCH	2018-57000-100-0200	IT - Maintenance & Websit	Website February	\$1,259.00	\$0.00
27532	Municipal Web Services	4/23/2018	\$3,846.50		
	52975	\$1,296.50			
PURCH	2018-57000-100-0200	IT - Maintenance & Websit	Website Hosting March	\$1,296.50	\$0.00
	52991	\$2,550.00			
PURCH	2018-57000-100-0200	IT - Maintenance & Websit	Website Setup	\$2,550.00	\$0.00
27475	NIPSTA	2/27/2018	\$3,000.00		
	17517	\$3,000.00			
PURCH	2018-52400-500-0000	Membership Dues-T & E	Membership NIPSTA 2018	\$3,000.00	\$0.00
27436	NSN Employer Services Inc	1/18/2018	\$3,405.02		
	17128650	\$3,405.02			
PURCH	2018-54350-300-0000	Unemployment Administrati	Mgmt Services 1/1-3/31/18	\$3,405.02	\$0.00
27512	NSN Employer Services Inc	4/5/2018	\$3,405.02		
	1862	\$3,405.02			
PURCH	2018-54350-300-0000	Unemployment Administrati	Unemployment April-June	\$3,405.02	\$0.00
DD51625	Paylocity	1/25/2018	\$167.64		
	103646522	\$167.64			
PURCH	2018-54125-100-0000	Payroll Processing	Payroll 1/25	\$167.64	\$0.00
DD51633	Paylocity	1/11/2018	\$74.70		
	103608022	\$74.70			
PURCH	2018-54125-100-0000	Payroll Processing	Payroll 1/11	\$74.70	\$0.00
DD51671	Paylocity	2/8/2018	\$286.82		
	103685770	\$286.82			
PURCH	2018-54125-100-0000	Payroll Processing	Payroll 2/8	\$286.82	\$0.00
DD51677	Paylocity	2/22/2018	\$166.10		
	103720167	\$166.10			
PURCH	2018-54125-100-0000	Payroll Processing	Payroll 2/22	\$166.10	\$0.00
DD51704	Paylocity	3/22/2018	\$166.10		
	103802063	\$166.10			
PURCH	2018-54125-100-0000	Payroll Processing	Payroll 3/22	\$166.10	\$0.00
DD51705	Paylocity	3/8/2018	\$89.70		
	103763717	\$89.70			
PURCH	2018-54125-100-0000	Payroll Processing	Payroll 3/8	\$89.70	\$0.00
DD51739	Paylocity	4/5/2018	\$74.70		
	103843899	\$74.70			
PURCH	2018-54125-100-0000	Payroll Processing	Payroll 4/5	\$74.70	\$0.00
DD51740	Paylocity	4/19/2018	\$169.83		

Check Number	Vendor Name	Check Date	Check Amount		
Invoice Number		Original Voucher Amount			
	103882649	\$169.83			
PURCH	2018-54125-100-0000	Payroll Processing	Payroll 4/19	\$169.83	\$0.00
DD51611	Payroll	1/11/2018	\$40,556.81		
	011118	\$40,556.81			
PURCH	2018-10000-000-0000	Payroll posting account	Payroll 1/11/18	\$40,556.81	\$0.00
DD51617	Payroll	1/25/2018	\$44,055.79		
	012518	\$44,055.79			
PURCH	2018-10000-000-0000	Payroll posting account	Payroll 1/25/18	\$44,055.79	\$0.00
DD51683	Payroll	2/8/2018	\$40,377.89		
	020818	\$40,377.89			
PURCH	2018-10000-000-0000	Payroll posting account	Payroll 2/8	\$40,377.89	\$0.00
DD51689	Payroll	2/22/2018	\$42,683.99		
	022218	\$42,683.99			
PURCH	2018-10000-000-0000	Payroll posting account	Payroll 2/22	\$42,683.99	\$0.00
DD51717	Payroll	3/8/2018	\$41,526.15		
	030818	\$41,526.15			
PURCH	2018-10000-000-0000	Payroll posting account	Payroll 3/8	\$41,526.15	\$0.00
DD51723	Payroll	3/22/2018	\$41,484.78		
	032218	\$41,484.78			
PURCH	2018-10000-000-0000	Payroll posting account	Payroll 3/22	\$41,484.78	\$0.00
DD51759	Payroll	4/5/2018	\$41,011.67		
	040518	\$41,011.67			
PURCH	2018-10000-000-0000	Payroll posting account	Payroll 4/5/18	\$41,011.67	\$0.00
DD51765	Payroll	4/19/2018	\$43,954.38		
	041918	\$43,954.38			
PURCH	2018-10000-000-0000	Payroll posting account	Payroll 4/19/18	\$43,954.38	\$0.00
27454	Plante & Moran, PLLC	2/8/2018	\$10,000.00		
	1509635	\$10,000.00			
PURCH	2017-54100-100-0000	Financial Audit	Prof. Srvc. 2017 Audit	\$10,000.00	\$0.00
27513	Plante & Moran, PLLC	4/5/2018	\$2,750.00		
	1529041	\$2,750.00			
PURCH	2018-54100-100-0000	Financial Audit	Financial Audit 2017	\$2,750.00	\$0.00
27425	Police Law Institute	1/10/2018	\$70,400.00		
	13514	\$70,400.00			
PURCH	2018-14000-000-0000	Pre Paid Expenses	Police Law Membership 2018	\$70,400.00	\$0.00
DD51631	Postalia	1/8/2018	\$1,500.00		
	010818	\$1,500.00			
PURCH	2018-53400-100-0000	Postage/Mailing/Shipping	Postage	\$1,500.00	\$0.00
DD51746	Postalia	4/9/2018	\$1,500.00		
	040918	\$1,500.00			
PURCH	2018-53400-100-0000	Postage/Mailing/Shipping	Postage	\$1,500.00	\$0.00
27476	Reputation Partners, LLC	2/27/2018	\$1,210.00		
	12325	\$1,210.00			
PURCH	2018-56250-300-0000	Member Recruitment Incent	Mt Prospect Proposals	\$1,210.00	\$0.00
27417	Rita Boserup	1/10/2018	\$324.22		
	010218	\$324.22			
PURCH	2017-52200-100-0100	Training/Travel Staff-Adm	24 Mileage December	\$228.54	\$0.00

Check Number	Vendor Name	Check Date	Check Amount		
Invoice Number		Original Voucher Amount			
PURCH	2017-52550-100-0000	Local Travel Exp-Admin	Mileage December	\$95.68	\$0.00
27443	Rita Boserup 012518	2/8/2018 \$289.61	\$289.61		
PURCH	2018-52550-100-0000	Local Travel Exp-Admin	Mileage January	\$39.61	\$0.00
PURCH	2018-52700-100-0000	Reimbursements/Reception	Mileage January	\$250.00	\$0.00
27527	Rita Boserup 041718	4/23/2018 \$155.00	\$155.00		
PURCH	2018-52550-100-0000	Local Travel Exp-Admin	Metra Reimbursement/Gift Card	\$5.00	\$0.00
PURCH	2018-52700-100-0000	Reimbursements/Reception	Metra Reimbursement/Gift Card	\$150.00	\$0.00
27434	RSM US LLP 5260647	1/18/2018 \$2,100.00	\$2,100.00		
PURCH	2017-54100-100-0000	Financial Audit	Working Paper Prep 2017 Audit	\$2,100.00	\$0.00
27459	Saul Ewing Arnstein & Lehr 2388018	2/19/2018 \$644.00	\$644.00		
PURCH	2018-54250-100-0000	Legal Services/Early Inte	Prof. Srvc. December	\$644.00	\$0.00
27438	Sharp Electronics Corp 9000966088	1/18/2018 \$2,524.67	\$2,524.67		
PURCH	2018-53700-100-0000	Maintenance	Copier Maintenance 12/15-2/28	\$2,524.67	\$0.00
27539	Sharp Electronics Corp 9001095663	4/26/2018 \$2,310.00	\$2,686.13		
PURCH	2018-53700-100-0000	Maintenance	Maintenance Color	\$2,310.00	\$0.00
	9001095662	\$264.00			
PURCH	2018-53700-100-0000	Maintenance	Maintenance B&W	\$264.00	\$0.00
	9001081091	\$112.13			
PURCH	2018-53700-100-0000	Maintenance	Maintenance	\$112.13	\$0.00
DD51641	Sikich LLP N313261	1/26/2018 \$630.00	\$630.00		
PURCH	2018-57000-100-0300	IT - Hardware/Software	24 Switch Maint 3/25-3/24/19	\$630.00	\$0.00
DD51642	Sikich LLP N313477	1/26/2018 \$696.54	\$696.54		
PURCH	2018-57000-100-0300	IT - Hardware/Software	48 Switch Maint 3/25-3/24/19	\$696.54	\$0.00
DD51643	Sikich LLP N316350	1/26/2018 \$935.00	\$935.00		
PURCH	2018-57000-100-0300	IT - Hardware/Software	Sonic Wall Lic. 3/23-3/22/20	\$935.00	\$0.00
DD51646	Sikich LLP I311911	1/2/2018 \$120.00	\$120.00		
PURCH	2018-57000-100-0300	IT - Hardware/Software	Office 365 January	\$120.00	\$0.00
DD51647	Sikich LLP MS311462	1/2/2018 \$4,243.60	\$4,243.60		
PURCH	2018-57000-100-0100	IT - LAN Administrator &	Maintenance January	\$4,243.60	\$0.00
DD51648	Sikich LLP I311760	1/2/2018 \$968.00	\$968.00		
PURCH	2018-57000-100-0100	IT - LAN Administrator &	Datto January	\$968.00	\$0.00
DD51649	Sikich LLP N309770	1/3/2018 \$231.00	\$330.00		
PURCH	2018-57000-100-0300	IT - Hardware/Software	SSL 123 1/26/18-1/25/20	\$231.00	\$0.00

Check Number	Vendor Name	Check Date	Check Amount		
Invoice Number		Original Voucher Amount			
	N3099769		\$99.00		
PURCH	2018-57000-100-0300	IT - Hardware/Software	HP Prodesk 1/23-1/22/19	\$99.00	\$0.00
DD51650	Sikich LLP	1/26/2018	\$399.00		
	I314534		\$399.00		
PURCH	2018-57000-100-0300	IT - Hardware/Software	Thawte SSL Certificate	\$399.00	\$0.00
DD51654	Sikich LLP	1/26/2018	\$261.25		
	I313767		\$261.25		
PURCH	2017-57000-100-0300	IT - Hardware/Software	SSL Renewal	\$261.25	\$0.00
DD51656	Sikich LLP	1/26/2018	\$6,231.00		
	I313898		\$6,231.00		
PURCH	2017-57000-100-0300	IT - Hardware/Software	Desktop/laptop/Dock Stations	\$6,231.00	\$0.00
DD51661	Sikich LLP	2/1/2018	\$120.00		
	I315230		\$120.00		
PURCH	2018-57000-100-0300	IT - Hardware/Software	Office 365 February	\$120.00	\$0.00
DD51664	Sikich LLP	2/1/2018	\$968.00		
	I315103		\$968.00		
PURCH	2018-57000-100-0100	IT - LAN Administrator &	Datto February	\$968.00	\$0.00
DD51665	Sikich LLP	2/1/2018	\$4,243.60		
	MS314986		\$4,243.60		
PURCH	2018-57000-100-0100	IT - LAN Administrator &	Maintenance February	\$4,243.60	\$0.00
DD51696	Sikich LLP	3/1/2018	\$120.00		
	I318397		\$120.00		
PURCH	2018-57000-100-0300	IT - Hardware/Software	Office 365 March	\$120.00	\$0.00
DD51697	Sikich LLP	3/1/2018	\$968.00		
	030118		\$968.00		
PURCH	2018-57000-100-0100	IT - LAN Administrator &	Datto March	\$968.00	\$0.00
DD51698	Sikich LLP	3/1/2018	\$4,243.60		
	MS317527		\$4,243.60		
PURCH	2018-57000-100-0100	IT - LAN Administrator &	Maintenance	\$4,243.60	\$0.00
DD51707	Sikich LLP	3/15/2018	\$449.00		
	I320820		\$449.00		
PURCH	2018-57000-100-0300	IT - Hardware/Software	Adobe Pro-Dan	\$449.00	\$0.00
DD51755	Sikich LLP	4/2/2018	\$968.00		
	I320039		\$968.00		
PURCH	2018-57000-100-0100	IT - LAN Administrator &	Datto April	\$968.00	\$0.00
DD51756	Sikich LLP	4/2/2018	\$4,243.60		
	MS319619		\$4,243.60		
PURCH	2018-57000-100-0100	IT - LAN Administrator &	Maintenance April	\$4,243.60	\$0.00
DD51757	Sikich LLP	4/4/2018	\$442.84		
	T321507		\$442.84		
PURCH	2018-57000-100-0300	IT - Hardware/Software	Infinia Integrator	\$442.84	\$0.00
DD51758	Sikich LLP	4/30/2018	\$30,609.25		
	I322018		\$1,131.00		
PURCH	2018-57000-100-0300	IT - Hardware/Software	Laptop Setup Frankie	\$1,131.00	\$0.00
	I321006		\$2,082.00		
PURCH	2018-57000-100-0300	IT - Hardware/Software	Laptop Setup-Margo Trn Ac Asst	\$2,082.00	\$0.00

Check Number	Vendor Name	Check Date	Check Amount		
Invoice Number		Original Voucher Amount			
	I319586		\$175.00		
PURCH	2018-57000-100-0300	IT - Hardware/Software	Docking Station-Dan	\$175.00	\$0.00
	I320908		\$1,771.00		
PURCH	2018-57000-100-0300	IT - Hardware/Software	Server Rack	\$1,771.00	\$0.00
	I318636		\$927.00		
PURCH	2018-57000-100-0300	IT - Hardware/Software	Copier Setup 123 Registration	\$927.00	\$0.00
	I317232		\$872.00		
PURCH	2018-57000-100-0300	IT - Hardware/Software	Membership Data Base	\$872.00	\$0.00
	I319834		\$315.00		
PURCH	2018-57000-100-0300	IT - Hardware/Software	Xerox Copier Setup	\$315.00	\$0.00
	I322632		\$14,010.50		
PURCH	2018-57000-100-0300	IT - Hardware/Software	IRMA Server & San Upgrade	\$11,989.50	\$0.00
	I318953		\$11,346.75		
PURCH	2018-57000-100-0300	IT - Hardware/Software	IRMA Server & San Upgrade	\$11,346.75	\$0.00
27441	Sodexo	2/6/2018	\$189.82		
	020118		\$189.82		
PURCH	2018-56300-300-0410	Steering Committee - Poli	Seminar at COD on 2/6/18	\$189.82	\$0.00
27467	Sotos Law Firm, P.C.	2/19/2018	\$8,109.00		
	4759		\$814.00		
PURCH	2018-54250-100-0000	Legal Services/Early Inte	Prof. Srvc. January	\$814.00	\$0.00
	4721		\$1,802.50		
PURCH	2018-54250-100-0000	Legal Services/Early Inte	Prof. Srvc. December	\$1,802.50	\$0.00
	4719		\$2,666.50		
PURCH	2018-54250-100-0000	Legal Services/Early Inte	Prof. Srvc. December	\$2,666.50	\$0.00
	4718		\$2,826.00		
PURCH	2018-54250-100-0000	Legal Services/Early Inte	Prof. Srvc. December	\$2,826.00	\$0.00
27514	Sotos Law Firm, P.C.	4/5/2018	\$919.00		
	4788		\$919.00		
PURCH	2018-54250-100-0000	Legal Services/Early Inte	Legal Services Through 2/28/18	\$919.00	\$0.00
27495	Sovos Compliance LLC	3/15/2018	\$1,995.12		
	TP-11248		\$1,995.12		
PURCH	2018-57000-100-0300	IT - Hardware/Software	1099 Processing	\$1,995.12	\$0.00
27439	START Group	1/18/2018	\$900.00		
	S017-12-200		\$600.00		
PURCH	2017-56300-300-0420	Steering Committee - Publ	Work Zone Safety Trn LGP	\$600.00	\$0.00
	S017-12-201		\$300.00		
PURCH	2017-56300-300-0420	Steering Committee - Publ	Work Zone Safety Trn Flossmoor	\$300.00	\$0.00
27504	START Group	3/29/2018	\$300.00		
	S018-3-21		\$300.00		
PURCH	2018-56300-300-0420	Steering Committee - Publ	Confined Space Trn-3/15	\$300.00	\$0.00
27523	START Group	4/12/2018	\$750.00		
	S013-3-164		\$300.00		
PURCH	2018-56300-300-0420	Steering Committee - Publ	Trench Collapse Trn 3/19	\$300.00	\$0.00
	S018-3-23		\$450.00		

Check Number	Vendor Name	Check Date	Check Amount		
Invoice Number		Original Voucher Amount			
PURCH	2018-56300-300-0420	Steering Committee - Publ	Work Zone Safety	\$450.00	\$0.00
27534	START Group	4/23/2018	\$900.00		
	S018-3-27	\$300.00			
PURCH	2018-56300-300-0420	Steering Committee - Publ	Work Zone Safety 4/3	\$300.00	\$0.00
	S018-3-28	\$300.00			
PURCH	2018-56300-300-0420	Steering Committee - Publ	Work Zone Safety 4/5	\$300.00	\$0.00
	S018-4-30	\$300.00			
PURCH	2018-56300-300-0420	Steering Committee - Publ	Trench Collapse Trn 4/9	\$300.00	\$0.00
27540	Structured Health Resources In	4/26/2018	\$1,866.30		
	1796	\$1,866.30			
PURCH	2018-51500-100-0500	Fitness/Wellness Expense	Ergonomics	\$1,866.30	\$0.00
27422	Susan Garvey	1/10/2018	\$230.29		
	010218	\$230.29			
PURCH	2017-52550-100-0000	Local Travel Exp-Admin	Mileage Nov/Dec	\$230.29	\$0.00
27491	Susan Garvey	3/15/2018	\$94.50		
	030718	\$94.50			
PURCH	2018-52550-100-0000	Local Travel Exp-Admin	Mileage	\$94.50	\$0.00
27511	Susan Garvey	4/5/2018	\$162.54		
	040418	\$162.54			
PURCH	2018-52550-100-0000	Local Travel Exp-Admin	Mileage	\$162.54	\$0.00
27524	TBL Training Inc	4/12/2018	\$2,500.00		
	01012018	\$2,500.00			
PURCH	2018-56300-300-0410	Steering Committee - Poli	Use of Force Instructor	\$2,500.00	\$0.00
27484	The Self-Care Path LLC	3/6/2018	\$1,301.37		
	022618	\$1,301.37			
PURCH	2018-56300-300-0410	Steering Committee - Poli	First Responder Trn Speaker	\$650.68	\$0.00
PURCH	2018-56300-300-0430	Steering Committee - Fir	First Responder Trn Speaker	\$650.69	\$0.00
DD51630	Thomson Reuters - West	1/8/2018	\$504.53		
	837330718	\$504.53			
PURCH	2018-53800-100-0000	Subscript/Books/Publicati	Legal Research Nov 2017	\$504.53	\$0.00
DD51663	Thomson Reuters - West	2/1/2018	\$504.53		
	837512324	\$504.53			
PURCH	2018-53800-100-0000	Subscript/Books/Publicati	12/1-12/31/18	\$504.53	\$0.00
DD51702	Thomson Reuters - West	3/6/2018	\$504.53		
	837690083	\$504.53			
PURCH	2018-53800-100-0000	Subscript/Books/Publicati	Legal Research	\$504.53	\$0.00
DD51747	Thomson Reuters - West	4/4/2018	\$504.53		
	837853162	\$504.53			
PURCH	2018-53800-100-0000	Subscript/Books/Publicati	Legal Research February	\$504.53	\$0.00
DD51653	Titan Safety Management, Inc.	1/26/2018	\$7,216.00		
	1322	\$7,216.00			
PURCH	2018-54430-300-0000	Risk Management Consultin	Training January	\$7,216.00	\$0.00
DD51655	Titan Safety Management, Inc.	1/26/2018	\$11,386.14		
	1321	\$11,386.14			
PURCH	2017-54430-300-0000	Risk Management Consultin	Special Training Services	\$11,386.14	\$0.00
DD51660	Titan Safety Management, Inc.	1/29/2018	\$7,216.00		

Check Number	Vendor Name	Check Date	Check Amount		
Invoice Number		Original Voucher Amount			
	012918		\$7,216.00		
PURCH	2018-54430-300-0000	Risk Management Consultin	February 2018	\$7,216.00	\$0.00
DD51752	Titan Safety Management, Inc.	4/2/2018	\$7,216.00		
	1351		\$7,216.00		
PURCH	2018-54430-300-0000	Risk Management Consultin	Training March	\$7,216.00	\$0.00
27427	United Parcel Service	1/10/2018	\$47.45		
	0000766A5Y527B		\$47.45		
PURCH	2017-53400-100-0000	Postage/Mailing/Shipping	Shipping 12/27	\$47.45	\$0.00
27440	United Parcel Service	1/18/2018	\$91.36		
	0000766A5Y018		\$91.36		
PURCH	2018-53400-100-0000	Postage/Mailing/Shipping	Shipping 1/3-1/4	\$91.36	\$0.00
27455	United Parcel Service	2/8/2018	\$209.26		
	0000766A5Y038		\$44.07		
PURCH	2018-53400-100-0000	Postage/Mailing/Shipping	Shipping 1/15-1/17	\$44.07	\$0.00
	0000766A5Y048B		\$63.95		
PURCH	2018-53400-100-0000	Postage/Mailing/Shipping	Shipping 1/19-1/25	\$63.95	\$0.00
	0000766A5Y058B		\$46.96		
PURCH	2018-53400-100-0000	Postage/Mailing/Shipping	Shipping 1/29-1/30	\$46.96	\$0.00
	0000766A5Y028B		\$54.28		
PURCH	2018-53400-100-0000	Postage/Mailing/Shipping	Shipping 1/09-1/11	\$54.28	\$0.00
27468	United Parcel Service	2/19/2018	\$39.16		
	0000766A5Y068B		\$39.16		
PURCH	2018-53400-100-0000	Postage/Mailing/Shipping	Shipping 2/2	\$39.16	\$0.00
27477	United Parcel Service	2/27/2018	\$106.75		
	0000766A5Y078B		\$106.75		
PURCH	2018-53400-100-0000	Postage/Mailing/Shipping	Shipping 2/8-2/15	\$106.75	\$0.00
27486	United Parcel Service	3/6/2018	\$35.06		
	0000766A5Y088B		\$35.06		
PURCH	2018-53400-100-0000	Postage/Mailing/Shipping	Shipping 2/22	\$35.06	\$0.00
27496	United Parcel Service	3/15/2018	\$45.44		
	0000766A5Y098B		\$45.44		
PURCH	2018-53400-100-0000	Postage/Mailing/Shipping	Shipping 2/27	\$45.44	\$0.00
27506	United Parcel Service	3/29/2018	\$116.33		
	0000766A5Y108B		\$62.33		
PURCH	2018-53400-100-0000	Postage/Mailing/Shipping	Shipping 3/5-3/8	\$62.33	\$0.00
	0000766A5Y118B		\$54.00		
PURCH	2018-53400-100-0000	Postage/Mailing/Shipping	Shipping 3/12-3/14	\$54.00	\$0.00
27515	United Parcel Service	4/5/2018	\$43.92		
	0000766A5Y128B		\$43.92		
PURCH	2018-53400-100-0000	Postage/Mailing/Shipping	Shipping 3/22	\$43.92	\$0.00
27525	United Parcel Service	4/12/2018	\$96.69		
	0000766A5Y138B		\$96.69		
PURCH	2018-53400-100-0000	Postage/Mailing/Shipping	Shipping 3/27-3/28	\$96.69	\$0.00
DD51736	United Parcel Service	4/13/2018	\$86.24		
	0000766A5Y148B		\$86.24		
PURCH	2018-53400-100-0000	Postage/Mailing/Shipping	29 Shipping 4/3	\$86.24	\$0.00

Check Number	Vendor Name	Check Date	Check Amount			
Invoice Number		Original Voucher Amount				
DD51737	United Parcel Service	4/27/2018	\$73.36			
	0000766A5Y168B	\$73.36				
PURCH	2018-53400-100-0000	Postage/Mailing/Shipping	Shipping 4/13-4/17	\$73.36	\$0.00	
DD51738	United Parcel Service	4/20/2018	\$39.86			
	0000766A5Y158B	\$39.86				
PURCH	2018-53400-100-0000	Postage/Mailing/Shipping	Shipping 4/9	\$39.86	\$0.00	
27535	Villa Park Office Equipment	4/23/2018	\$422.99			
	62689	\$100.00				
PURCH	2018-58100-100-0000	Office Furniture	Overhead Relocate-Frankie	\$100.00	\$0.00	
	62756	\$322.99				
PURCH	2018-58100-100-0000	Office Furniture	Chair-Margo	\$322.99	\$0.00	
27497	Village of Kenilworth	3/21/2018	\$1,500.00			
	032118	\$1,500.00				
PURCH	2018-56050-300-0100	Awards Program - Monetary	IMAP Level II Accreditation	\$1,500.00	\$0.00	
27474	Village of Lake Zurich	2/27/2018	\$648.17			
	022218	\$648.17				
PURCH	2018-56400-300-3800	Work Zone Safety Equipmen	Work Zone Equipment Grant	\$648.17	\$0.00	
27498	Village of Lemont	3/21/2018	\$1,500.00			
	032118	\$1,500.00				
PURCH	2018-56050-300-0100	Awards Program - Monetary	IMAP Level II Accreditation	\$1,500.00	\$0.00	
27437	Village of Park Forest	1/18/2018	\$185,869.00			
	011718	\$185,869.00				
PURCH	9999-30500-000-0000	Excess Surplus Fund	Excess Surplus	\$185,869.00	\$0.00	
27516	Village of Wilmette	4/5/2018	\$1,692.50			
	040418	\$1,692.50				
PURCH	2018-56400-300-3301	CALEA Grant	2018 CALEA Reaccreditation	\$1,692.50	\$0.00	
27456	West Central Municipal Confere	2/8/2018	\$545.16			
	0008863-IN	\$545.16				
PURCH	2018-51500-100-0500	Fitness/Wellness Expense	WCMC-IRMA	\$545.16	\$0.00	
27429	Wright Benefit Strategies Inc	1/10/2018	\$3,000.00			
	1854	\$3,000.00				
PURCH	2018-54400-100-0000	Consulting Services	Contribution Project Retainer	\$3,000.00	\$0.00	
27479	Wright Benefit Strategies Inc	2/27/2018	\$2,775.00			
	1860	\$2,775.00				
PURCH	2018-54400-100-0000	Consulting Services	IRMA Rev Base Study	\$2,775.00	\$0.00	
				Totals:	1,890,809.70	\$0.00

Check Date From 1.1.18 to 4.30.18

Check Number	Vendor Check Name	Check Date	Amount
27457	City of West Chicago	2/8/2018	\$200,000.00
27437	Village of Park Forest	1/18/2018	185,869.00
DD51644	JLT RE North America Inc	1/17/2018	112,147.00
27425	Police Law Institute	1/10/2018	70,400.00
DD51617	Payroll	1/25/2018	44,055.79
DD51765	Payroll	4/19/2018	43,954.38
DD51689	Payroll	2/22/2018	42,683.99
DD51717	Payroll	3/8/2018	41,526.15
DD51723	Payroll	3/22/2018	41,484.78
DD51759	Payroll	4/5/2018	41,011.67
DD51611	Payroll	1/11/2018	40,556.81
DD51683	Payroll	2/8/2018	40,377.89
DD51639	JLT RE North America Inc	1/19/2018	37,784.00
DD51682	Blue Cross Blue Shield	2/28/2018	34,103.06
DD51713	Blue Cross Blue Shield	3/29/2018	34,103.06
27485	Illinois Workers' Compensatio	3/6/2018	33,819.89
DD51651	Blue Cross Blue Shield	1/31/2018	31,585.42
DD51758	Sikich LLP	4/30/2018	30,609.25
DD51624	Ill Municipal Retirement Fund	1/11/2018	29,812.84
DD51770	Ill Municipal Retirement Fund	4/10/2018	29,625.60
DD51694	Ill Municipal Retirement Fund	2/9/2018	29,160.36
DD51729	Ill Municipal Retirement Fund	3/9/2018	28,285.03
DD51672	JLT RE North America Inc	2/8/2018	25,500.00
DD51734	JLT RE North America Inc	4/24/2018	25,500.00
DD51753	Blue Cross Blue Shield	4/30/2018	25,132.46
DD51612	Federal Tax	1/11/2018	19,018.83
DD51618	Federal Tax	1/25/2018	18,363.22
DD51766	Federal Tax	4/19/2018	18,327.26
DD51760	Federal Tax	4/5/2018	17,722.83
DD51690	Federal Tax	2/22/2018	17,478.85
DD51718	Federal Tax	3/8/2018	17,332.44
DD51724	Federal Tax	3/22/2018	17,325.77
DD51684	Federal Tax	2/8/2018	16,732.85
27420	Chicago Office Technology Gro	1/10/2018	15,000.00
DD51634	BRE IL Office Owner LLC	1/2/2018	14,986.10
DD51666	BRE IL Office Owner LLC	2/1/2018	14,986.10
DD51699	BRE IL Office Owner LLC	3/1/2018	14,986.10
DD51751	BRE IL Office Owner LLC	4/2/2018	14,986.10
27489	Carol Stream F P D	3/15/2018	14,127.59
DD51628	Fiduciary Consultants Inc	1/3/2018	13,005.00
27426	City of Rolling Meadows	1/10/2018	12,265.10
DD51655	Titan Safety Management, Inc.	1/26/2018	11,386.14
DD51681	Milliman Inc	2/13/2018	11,087.50
27454	Plante & Moran, PLLC	2/8/2018	10,000.00

27467	Sotos Law Firm, P.C.	2/19/2018	8,109.00
DD51735	JLT RE North America Inc	4/20/2018	7,781.00
27415	AGRIP	1/10/2018	7,323.00
DD51653	Titan Safety Management, Inc.	1/26/2018	7,216.00
DD51660	Titan Safety Management, Inc.	1/29/2018	7,216.00
DD51752	Titan Safety Management, Inc.	4/2/2018	7,216.00
DD51659	First Merit Bankcard Center	1/3/2018	7,102.33
DD51656	Sikich LLP	1/26/2018	6,231.00
27473	CompCore Pro	2/27/2018	6,000.00
DD51731	First Merit Bankcard Center	4/2/2018	5,150.20
DD51676	Marshall & Stevens Inc	2/20/2018	4,500.00
DD51647	Sikich LLP	1/2/2018	4,243.60
DD51665	Sikich LLP	2/1/2018	4,243.60
DD51698	Sikich LLP	3/1/2018	4,243.60
DD51756	Sikich LLP	4/2/2018	4,243.60
27532	Municipal Web Services	4/23/2018	3,846.50
27418	Coastal Training Technologies	1/10/2018	3,750.00
27529	City of Crystal Lake	4/23/2018	3,500.00
27436	NSN Employer Services Inc	1/18/2018	3,405.02
27512	NSN Employer Services Inc	4/5/2018	3,405.02
DD51657	Milliman Inc	1/5/2018	3,333.00
DD51669	Milliman Inc	2/6/2018	3,333.00
DD51714	Milliman Inc	3/5/2018	3,333.00
DD51748	Milliman Inc	4/3/2018	3,333.00
DD51721	ICMA Retirement Trust - 457	3/8/2018	3,194.03
DD51727	ICMA Retirement Trust - 457	3/22/2018	3,194.03
DD51763	ICMA Retirement Trust - 457	4/5/2018	3,194.03
DD51615	ICMA Retirement Trust - 457	1/11/2018	3,110.03
DD51621	ICMA Retirement Trust - 457	1/25/2018	3,110.03
DD51687	ICMA Retirement Trust - 457	2/8/2018	3,094.03
DD51692	ICMA Retirement Trust - 457	2/22/2018	3,094.03
DD51768	ICMA Retirement Trust - 457	4/19/2018	3,094.03
DD51716	MetLife Small Business Center	3/1/2018	3,084.45
DD51619	IL Tax	1/25/2018	3,033.96
DD51767	IL Tax	4/19/2018	3,032.08
DD51754	MetLife Small Business Center	4/2/2018	3,013.00
DD51730	First Merit Bankcard Center	3/5/2018	3,012.63
27424	ILCMA Secretariat	1/10/2018	3,000.00
27429	Wright Benefit Strategies Inc	1/10/2018	3,000.00
27475	NIPSTA	2/27/2018	3,000.00
DD51623	HSA	1/11/2018	3,000.00
DD51691	IL Tax	2/22/2018	2,910.10
DD51613	IL Tax	1/11/2018	2,897.36
DD51719	IL Tax	3/8/2018	2,886.02
DD51725	IL Tax	3/22/2018	2,883.68
DD51761	IL Tax	4/5/2018	2,880.03
DD51680	MetLife Small Business Center	2/1/2018	2,808.83

27507	Chilton Yambert & Porter	4/5/2018	2,801.00
DD51652	MetLife Small Business Center	1/2/2018	2,790.85
DD51685	IL Tax	2/8/2018	2,782.41
27479	Wright Benefit Strategies Inc	2/27/2018	2,775.00
27513	Plante & Moran, PLLC	4/5/2018	2,750.00
27539	Sharp Electronics Corporation	4/26/2018	2,686.13
27438	Sharp Electronics Corporation	1/18/2018	2,524.67
27520	Jeffrey Chudwin	4/12/2018	2,500.00
27524	TBL Training Inc	4/12/2018	2,500.00
27434	RSM US LLP	1/18/2018	2,100.00
DD51658	First Merit Bankcard Center	1/3/2018	2,013.75
27495	Sovos Compliance LLC	3/15/2018	1,995.12
27540	Structured Health Resources I	4/26/2018	1,866.30
27480	ADVANCED TELECOMMUNICATIONS O	3/6/2018	1,757.00
27516	Village of Wilmette	4/5/2018	1,692.50
27497	Village of Kenilworth	3/21/2018	1,500.00
27498	Village of Lemont	3/21/2018	1,500.00
DD51631	Postalia	1/8/2018	1,500.00
DD51746	Postalia	4/9/2018	1,500.00
27416	ISO Claim Partners	1/10/2018	1,438.00
DD51733	FSA	4/26/2018	1,365.28
27484	The Self-Care Path LLC	3/6/2018	1,301.37
27435	Municipal Web Services	1/18/2018	1,285.50
27466	Municipal Web Services	2/19/2018	1,279.00
27494	Municipal Web Services	3/15/2018	1,259.00
27448	Deluxe Business Forms	2/8/2018	1,247.98
27433	JRS Associates	1/18/2018	1,240.00
27492	JRS Associates	3/15/2018	1,240.00
27502	JRS Associates	3/29/2018	1,240.00
27521	JRS Associates	4/12/2018	1,240.00
27476	Reputation Partners, LLC	2/27/2018	1,210.00
DD51629	FSA	1/4/2018	1,111.38
DD51648	Sikich LLP	1/2/2018	968.00
DD51664	Sikich LLP	2/1/2018	968.00
DD51697	Sikich LLP	3/1/2018	968.00
DD51755	Sikich LLP	4/2/2018	968.00
DD51643	Sikich LLP	1/26/2018	935.00
DD51741	FSA	4/5/2018	930.07
27514	Sotos Law Firm, P.C.	4/5/2018	919.00
DD51674	FSA	2/16/2018	914.67
27439	START Group	1/18/2018	900.00
27534	START Group	4/23/2018	900.00
27470	Laner Muchin LLC	2/19/2018	869.50
27509	Essig Printing	4/5/2018	782.00
27538	Essig Printing	4/26/2018	778.00
27523	START Group	4/12/2018	750.00
DD51708	FSA	3/15/2018	749.04

27444	College of DuPage	2/8/2018	700.00
DD51642	Sikich LLP	1/26/2018	696.54
27474	Village of Lake Zurich	2/27/2018	648.17
27459	Saul Ewing Arnstein & Lehr	2/19/2018	644.00
DD51641	Sikich LLP	1/26/2018	630.00
27452	JRS Associates	2/8/2018	620.00
27522	Logsdon Office Supply	4/12/2018	615.98
27483	Logsdon Office Supply	3/6/2018	605.69
27453	Logsdon Office Supply	2/8/2018	598.13
27463	CSC Computer Sciences Corpora	2/19/2018	549.45
27456	West Central Municipal Confer	2/8/2018	545.16
27505	JLT RE North America Inc	3/29/2018	541.00
27460	Best, Vanderlaan, & Harringto	2/19/2018	539.00
DD51675	AT&T	2/16/2018	533.75
DD51630	Thomson Reuters - West	1/8/2018	504.53
DD51663	Thomson Reuters - West	2/1/2018	504.53
DD51702	Thomson Reuters - West	3/6/2018	504.53
DD51747	Thomson Reuters - West	4/4/2018	504.53
27428	City of West Chicago	1/10/2018	500.00
DD51709	AT&T	3/20/2018	497.74
DD51744	AT&T	4/17/2018	496.47
27419	College of DuPage	1/10/2018	492.00
27501	Dynamic Communities Inc	3/29/2018	450.00
DD51614	Bright Start College Savings	1/11/2018	450.00
DD51620	Bright Start College Savings	1/25/2018	450.00
DD51686	Bright Start College Savings	2/8/2018	450.00
DD51720	Bright Start College Savings	3/8/2018	450.00
DD51726	Bright Start College Savings	3/22/2018	450.00
DD51762	Bright Start College Savings	4/5/2018	450.00
DD51707	Sikich LLP	3/15/2018	449.00
DD51757	Sikich LLP	4/4/2018	442.84
DD51668	ComEd	2/2/2018	440.62
DD51637	AT&T	1/17/2018	434.84
27508	Commercial Record Center	4/5/2018	434.43
27535	Villa Park Office Equipment	4/23/2018	422.99
27462	Commercial Record Center	2/19/2018	407.52
DD51749	ComEd	4/3/2018	406.26
DD51650	Sikich LLP	1/26/2018	399.00
DD51701	ComEd	3/5/2018	397.38
27526	ISO Claim Partners	4/23/2018	383.60
27450	Food for Thought	2/8/2018	376.98
27500	Competitive Piping Systems In	3/29/2018	368.60
DD51616	HSA	1/11/2018	346.15
DD51622	HSA	1/25/2018	346.15
DD51688	HSA	2/8/2018	346.15
DD51693	HSA	2/22/2018	346.15
DD51722	HSA	3/8/2018	346.15

DD51728	HSA	3/22/2018	346.15
DD51764	HSA	4/5/2018	346.15
DD51769	HSA	4/19/2018	346.15
DD51673	Comcast	2/15/2018	336.15
DD51706	Comcast	3/15/2018	336.15
DD51745	Comcast	4/16/2018	336.15
27445	Comcast Business	2/8/2018	333.20
27472	Comcast	2/27/2018	333.20
27499	Comcast Business	3/29/2018	333.20
27536	Comcast Business	4/26/2018	332.33
DD51649	Sikich LLP	1/3/2018	330.00
27417	Rita Boserup	1/10/2018	324.22
DD51636	Comcast	1/16/2018	319.15
27446	Commercial Record Center	2/8/2018	309.74
27481	Commercial Record Center	3/6/2018	309.74
DD51640	FSA	1/25/2018	308.57
DD51678	Flexible Benefit Service Corp	2/28/2018	305.00
27465	IAMMA	2/19/2018	300.00
27504	START Group	3/29/2018	300.00
27493	Logsdon Office Supply	3/15/2018	295.13
27443	Rita Boserup	2/8/2018	289.61
DD51671	Paylocity	2/8/2018	286.82
27449	DRI	2/8/2018	285.00
DD51715	FSA	3/1/2018	265.14
DD51654	Sikich LLP	1/26/2018	261.25
27533	Linda S Pieczynski, Attorney	4/23/2018	250.00
27531	Logsdon Office Supply	4/23/2018	246.26
DD51679	FSA	2/22/2018	242.03
27422	Susan Garvey	1/10/2018	230.29
DD51645	JLT RE North America Inc	1/25/2018	227.00
27461	Career Builder Employment Scr	2/19/2018	210.00
27455	United Parcel Service	2/8/2018	209.26
DD51627	LifeStart Wellness Network	1/3/2018	204.00
DD51667	LifeStart Wellness Network	2/2/2018	204.00
DD51700	LifeStart Wellness Network	3/2/2018	204.00
DD51750	LifeStart Wellness Network	4/3/2018	204.00
27519	Metro Managers	4/12/2018	200.00
27503	Logsdon Office Supply	3/29/2018	199.79
27432	American Public Works Associa	1/18/2018	196.00
27458	ISO Claim Partners	2/19/2018	196.00
DD51662	FSA	2/1/2018	194.77
27510	Food for Thought	4/5/2018	193.00
27441	Sodexo	2/6/2018	189.82
27464	Hartigan & O'conner, P.C.	2/19/2018	185.00
27431	FP Mailing Solutions	1/10/2018	182.12
DD51740	Paylocity	4/19/2018	169.83
DD51625	Paylocity	1/25/2018	167.64

DD51677	Paylocity	2/22/2018	166.10
DD51704	Paylocity	3/22/2018	166.10
27511	Susan Garvey	4/5/2018	162.54
27430	Government Finance Officers A	1/10/2018	160.00
DD51742	FSA	4/12/2018	156.56
27527	Rita Boserup	4/23/2018	155.00
DD51712	FSA	3/29/2018	146.25
27423	Great America Financial Servi	1/10/2018	138.58
27451	Great America Financial Servi	2/8/2018	138.58
27482	Great America Financial Servi	3/6/2018	138.58
27518	Great America Financial Servi	4/12/2018	138.58
27488	Career Builder Employment Scr	3/15/2018	122.75
DD51646	Sikich LLP	1/2/2018	120.00
DD51661	Sikich LLP	2/1/2018	120.00
DD51696	Sikich LLP	3/1/2018	120.00
27471	Cintas Corporation	2/27/2018	117.74
27506	United Parcel Service	3/29/2018	116.33
27528	Cintas Corporation	4/23/2018	114.45
DD51638	FSA	1/18/2018	109.32
27477	United Parcel Service	2/27/2018	106.75
27525	United Parcel Service	4/12/2018	96.69
27491	Susan Garvey	3/15/2018	94.50
27537	Chicago Office Technology Gro	4/26/2018	91.99
27440	United Parcel Service	1/18/2018	91.36
DD51711	Flexible Benefit Service Corp	3/30/2018	90.00
DD51732	Flexible Benefit Service Corp	4/30/2018	90.00
DD51705	Paylocity	3/8/2018	89.70
DD51736	United Parcel Service	4/13/2018	86.24
DD51633	Paylocity	1/11/2018	74.70
DD51739	Paylocity	4/5/2018	74.70
DD51737	United Parcel Service	4/27/2018	73.36
27530	Food for Thought	4/23/2018	71.95
27478	Margie Zarcone	2/27/2018	68.70
DD51626	Flexible Benefit Service Corp	1/2/2018	65.00
DD51635	Flexible Benefit Service Corp	1/30/2018	65.00
27421	Jennifer Swahlstedt	1/10/2018	58.87
27427	United Parcel Service	1/10/2018	47.45
27496	United Parcel Service	3/15/2018	45.44
27515	United Parcel Service	4/5/2018	43.92
27442	Aristotelis Panousis	2/8/2018	43.72
27487	ISO Claim Partners	3/15/2018	41.00
DD51743	FSA	4/19/2018	40.00
DD51738	United Parcel Service	4/20/2018	39.86
27468	United Parcel Service	2/19/2018	39.16
27469	Margie Zarcone	2/19/2018	38.28
27517	ISO Claim Partners	4/12/2018	37.00
27490	Food for Thought	3/15/2018	36.95

27486	United Parcel Service	3/6/2018	35.06
DD51670	FSA	2/8/2018	32.64
DD51695	BRE IL Office Owner LLC	3/1/2018	30.92
DD51710	FSA	3/22/2018	30.00
27447	Datascribe	2/8/2018	25.17
DD51632	FSA	1/11/2018	20.00
DD51703	FSA	3/8/2018	15.56
			<u>\$1,890,809.70</u>

*A DD in the check number indicates that the item was paid electronically



MEMORANDUM

TO: Administration & Finance Committee
FROM: Rita Boserup, Director of Financial Services
DATE: May 15, 2018
RE: **Actuarial Report – 12/31/17**

ACTION REQUESTED: Approve the Actuarial Report for 12/31/17.

BACKGROUND/DISCUSSION: Attached are the narrative sections from the December 31, 2017 Actuarial Report from Milliman, Inc. The report was used to determine the Loss Fund Reserves in the 2017 financial statements, which agrees to Milliman's Actuarial Central Estimate (ACE) of \$80,373,526. Because of these estimates, loss reserves by membership year decreased in total from \$82,662,378 to the \$80,373,526, a net decrease of \$2,288,852. That amount was transferred from Members' Reserve or Amounts Due Members as part of the year end calculations.

The actuarial report also includes a preliminary estimate of the IRMA 2019 average loss fund rate. The 2019 selected loss fund rate is estimated to be \$1.813 per \$100 of revenue base compared with the final 2018 rate of \$1.878, a decrease of 3.46%. Assuming member revenues stay flat for 2019, we would expect a corresponding contribution decrease in 2019. However, in conjunction with the Loss Fund Subcommittee, staff is analyzing options for maintaining a flat contribution rate, including retaining a portion of the interest income credit for Rate Stabilization. For the 2018 budget, \$5 million was used for Rate Stabilization. Against that backdrop, the final loss fund rate will be determined in October when the actuary looks at development over the six month period and updates the rate. The rate could be adjusted to include any new members that have joined IRMA in 2018.

In addition to providing the selected loss fund rate, the actuary also provides a low and high pure premium rate, with an acceptable range of plus or minus 5%. In the past, IRMA has used the selected rate for its loss fund budget. The 2019 loss fund budget will be calculated by multiplying the 2019 revenue base by the loss fund rate.

If you wish to see the entire actuarial report, please contact us and the PDF file with the full report will be sent out.

RECOMMENDATION: Approve the Actuarial Report.

/RB
Attachment



Intergovernmental Risk Management Agency

Actuarial Valuation as of December 31, 2017 of Workers' Compensation, General Liability, Auto Liability, Auto Physical Damage and First Party Coverages

Prepared for:
Intergovernmental Risk Management Agency

Prepared by:
Douglas K. Nishimura, ARM
Consultant

Richard C. Frese, FCAS, MAAA
Principal & Consulting Actuary

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Fax +1 312 499 5690

milliman.com

April 6, 2018

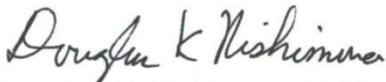
Ms. Margo Ely
Executive Director
Intergovernmental Risk Management Agency
Four Westbrook Center
Suite 940
Westchester, IL 60154

Dear Ms. Ely:

We are pleased to submit our report to Intergovernmental Risk Management Agency with respect to our analysis of its insurance program for workers' compensation, general liability, automobile liability, automobile physical damage, and first party coverages as of December 31, 2017. Our analysis uses data as of March 1, 2018 with additional information provided through April 5, 2018.

A summary of the selected values for the various lines of coverage is displayed in the executive summary. If you have any questions regarding the attached material, we will be pleased to answer them for you. We appreciate the opportunity you have given us to be of service to you.

Respectfully submitted,



Douglas K. Nishimura, ARM
Consultant



Richard C. Frese, FCAS, MAAA
Principal & Consulting Actuary

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SECTION I: INTRODUCTION

Intergovernmental Risk Management Agency (IRMA) has retained Milliman, Inc. (Milliman) to provide an independent estimate of its unpaid claim liabilities as of December 31, 2017 for workers' compensation, general liability, automobile liability, automobile physical damage, and first party coverages. In addition we have been requested to provide a projection of expected losses for the fiscal years commencing January 1, 2018 and January 1, 2019. The purpose of this study is to assist management in financial reporting.

Previous analyses referenced in this report are:

- Unpaid Claim Liabilities as of December 31, 2016 (report dated April 27, 2017)
- Estimated 2018 Funding Levels (report dated November 8, 2017)

Our estimates of unpaid claim liabilities as of December 31, 2017 are based on IRMA data as of March 1, 2018 with additional information provided through April 5, 2018.

IRMA is a public entity risk pool which provides workers' compensation (WC), general liability (GL), auto liability (AL), auto physical damage (APD), and first party coverage (FPC) to its members. Each member has a deductible (Member Deductible) which applies to loss and ALAE for each separate occurrence. Up to and including 2003, the Member Deductible was \$1,000; in 2004 it was raised to \$2,500. Since 2005 the Member Deductible varies by member. The table below shows the distribution of members by their 2018 Member Deductible.

Member Deductible	Number of Members
\$2,500	33
\$10,000	13
\$25,000	15
\$50,000	6
\$100,000	4

A summary of IRMA's historical limits can be found on Page 21. Starting with Program Year 2001 boiler coverages are retained at \$150,000, not \$450,000 as for the balance of first party claims. Effective October 1, 2002 uninsured/underinsured motorist claims are retained at the full \$500,000 limit, not \$3 million per accident as for the balance of auto liability claims. If an uninsured motorist claim is covered under workers' compensation then there is no coverage under auto liability. All these retentions include the Member Deductible. Additionally, IRMA has aggregate excess insurance in place for accident years 1979 through 1986. There is a \$1 million corridor deductible applicable to general liability and auto liability for 2006 through November 1, 2011.

Our analysis is limited to loss and allocated loss expense. Our estimates do not include any evaluation of other expenses.

For our analysis, the following categories were grouped together from loss runs provided by IRMA.

Workers' Compensation

- Workers' Compensation (WC)
- Employer's Liability (WE)
- Lost Time (LT)

General Liability

- Errors and Omissions (EO)
- Products Liability Bodily Injury (GA)
- General Liability Bodily Injury (GB)
- General Liability Property Damage (GD)
- Liquor Liability (LL)
- Personal Injury (PI)
- Professional Liability (PL)
- Public Official's Liability (POL)
- Zoning (ZO)

Auto Liability

- Auto Liability Bodily Injury (AB)
- Auto Liability Property Damage (AD)
- Auto No Fault (AN)
- Auto Uninsured & Underinsured Motorist (AU)

Auto Physical Damage

- Auto Physical Damage (AP)

First Party Coverage

- Bailee's Liability (BL)
- Crime Money & Security (CM)
- Crime Stock (CS)
- Fire Buildings (FB)
- Fire Contents (FC)
- Inland Marine (IM)
- All Risk Buildings (RB)
- All Risk Contents (RC)
- Time Element (TE)
- Boiler and Machinery (BM)
- Fidelity and Forgery (FF)

Acknowledgement of Qualification

Richard Frese is a Consulting Actuary for Milliman. He is a member of the American Academy of Actuaries, a Fellow of the Casualty Actuarial Society and meets the Qualification Standards of the American Academy of Actuaries to render the opinion herein.

Advisement of Carried Reserves

We are independent consultants to IRMA and provide input to management in its reserve setting process. During the course of preparing this report and the Statement of Actuarial Opinion this report supports, drafts have been provided to and discussed with Margo Ely of IRMA. The final version of the report will be addressed to the Executive Director and should be provided to IRMA's Board of Directors.

Objectives

The objectives of this study are to:

- Estimate IRMA's unpaid claim liabilities by coverage as of December 31, 2017
- Project expected losses and member contribution rates for the 2018 and 2019 period (by coverage)
- Estimate Member Deductible credits

Our estimates include allocated loss adjustment expenses. The estimates do not include unallocated loss adjustment expenses. The data underlying our analysis were net of salvage and subrogation (S&S) recovered. As such, while we did not estimate the amount of S&S recoverable on unpaid claims, our estimates of expected losses and consequently premium rates assume that historical levels of S&S will continue.

SECTION 2: LIMITATIONS AND DISTRIBUTION

Data Reliance

In performing this analysis, we relied on data and other information provided by IRMA. We have not audited or verified this data and information. If the underlying data or information are inaccurate or incomplete, our analysis may likewise be inaccurate or incomplete. In that event, the results of our analysis may not be suitable for the intended purpose.

We performed a limited review of the data used directly in our analysis for reasonableness and consistency and have found no material inconsistencies. We do note that beginning with our August 31, 2010 analysis IRMA provided all system claims in the loss runs (including claims with and without payments) whereas before IRMA only provided claims in the loss runs which had/have a payment or reserve. This change impacts the claim counts in the Member Deductible triangle and does not impact the other lines because we use claim counts from a different source (provided by IRMA). This change in the Member Deductible does not impact the analysis on a dollar basis since the additional claims are for \$0. Our methods primarily rely on dollars so we do not believe this change is significant. We will continue to build the triangle with IRMA's new reporting procedure.

The above data issue did not significantly impact our analysis or estimates. If material defects exist in the data, it is possible these would be uncovered by a detailed, systematic review and comparison of the data to search for data values that are questionable or relationships that are materially inconsistent. Such a review was beyond the scope of our assignment.

Intended Measure

Our estimates are presented as actuarial central estimates. As used in this report, the phrase "actuarial central estimate" should be interpreted as an estimate of the expected value over the range of reasonably possible outcomes. This range may not include all conceivable outcomes. For example, it would not include certain conceivable extreme events where losses from such events are not reliably estimable. Our description of an actuarial central estimate is intended to clarify the concept rather than assign a precise statistical measure, as commonly-used actuarial methods typically do not result in a statistical mean. The unpaid claim estimate does not include a risk margin.

Variability of Results

Actuarial estimates are subject to uncertainty from various sources including changes in claim reporting patterns, claim settlement patterns, judicial decisions, legislation, economic conditions, etc.

In estimating IRMA's unpaid losses and ALAE, it is necessary to project future loss and ALAE payments. It is certain that actual future losses and ALAE will not develop exactly as projected and may in fact significantly vary from our projections. Further, our projections make no provision for future emergence of new classes or types of losses not sufficiently represented in IRMA's historical database, including but not limited to toxic tort, environmental, asbestos-related claims or those losses which are not yet quantifiable.

Recently, IRMA has had an increase in wrongful conviction claims. Due to the latent nature and high severity of these claims, this has introduced additional uncertainty to our estimates.

IRMA data were supplemented with insurance industry data where deemed necessary. The use of external data is another source of uncertainty in our estimates.

The uncertainty associated with our estimates of reserves for unpaid losses and ALAE is magnified by IRMA's exposure to large, fortuitous losses within its current policy limits (see table at end of report). The emergence of individual large losses (or changes in case reserves on existing open claims) beyond levels reflected in the historical data could materially change our results. We cannot predict the timing of large losses, but the possibility increases the uncertainty inherent in our estimates.

Our results are estimates based on long-term averages. Actual loss experience in any given year may differ from what is suggested by these averages. Our results should be considered central estimates within a wide range of possible outcomes. Where our results are presented in ranges, it is possible that actual results will fall outside of these ranges.

Our estimates also include a provision for deductible recoveries from members. We have not evaluated the security of these deductibles. Contingent liability may exist if some of the deductibles were not recoverable.

Excess Insurance

IRMA insures or reinsures part of its exposure to limit its liability for losses. We did not review IRMA's actual excess or reinsurance contracts but relied on summaries provided by IRMA for the terms of these contracts. Additional liabilities may exist if the excess or reinsurance coverage is not valid or collectible. Our analysis is net of excess or reinsurance coverage and does not include a provision for uncollectible excess or reinsurance coverage.

A declaratory action to determine the claim year for claim no. 166793-01 was filed on August 26, 2016, and the interim administrative claim year for the claim is more properly suited to 1985 and has been moved provisionally to 1985 at this time. However, nothing in updating the interim administrative policy year period to 1985 forecloses or limits the right to make future updates to the assignment of this claim or as to other or additional policy year(s), including 2015, if and as warranted based on developments. The largest excess insurer for the 1985 policy year is in run-off, but is presently paying claims. We have not made any provisions for uncollectible excess insurance or reinsurance.

Distribution and Use

Milliman's work has been prepared solely for the internal use of IRMA. No portion of Milliman's work may be provided to any other party without Milliman's prior written consent. Milliman does not intend to benefit or create a legal duty to any third party recipient of its work. Milliman's work may not be filed with the SEC or other securities regulatory bodies. In addition, references to Milliman or its estimates in communication with third parties are not authorized. Should IRMA make reference to the engagement of an independent actuary (without specifically identifying Milliman) in any SEC filing, the SEC may require disclosure of the name of the actuary. Such disclosure is prohibited without Milliman's prior written consent.

Milliman's consent to release its work product to any third party may be conditioned on the third party signing a Third Party Release Agreement, subject to the following exceptions:

- (a) IRMA may provide a copy of Milliman's work to its accounting auditor ("Auditor") to be used solely for audit purposes. In the event the Auditor's audit reveals any error or inaccuracy in the data

underlying Milliman's work, Milliman requests the Auditor or IRMA notify Milliman as soon as possible.

(b) IRMA may provide a copy of Milliman's work to governmental entities, as required by law.

In the event Milliman consents to release its work product, it must be provided in its entirety. We recommend that any such party have its own actuary or other qualified professional review the work product to ensure that the party understands the assumptions and uncertainties inherent in our estimates. No third party recipient of Milliman's work product should rely upon Milliman's work product.

Any reader of this report agrees that they shall not use Milliman's name, trademarks or service marks, or refer to Milliman directly or indirectly in any third party communication without Milliman's prior written consent for each such use or release, which consent shall be given in Milliman's sole discretion.

SECTION 3: EXECUTIVE SUMMARY

Our estimates are presented below. Details of our analysis are described in this report including the attached schedules, tables and exhibits.

There have been no changes in procedure, methodology or significant assumptions to derive our estimates since our December 31, 2016 unpaid claim liability study and our August 31, 2017 study except for the following:

- The empirical and fitted increased limit factors were updated to use current data
- We lowered the severity trends for workers' compensation and general liability from 6.0% to 5.0%.

Adjustments to trends are based on a long-term perspective blended with recent experience.

Unpaid Claim Liability Summary

Based on our analysis, our estimates of unpaid claim liabilities by line of coverage as of December 31, 2017 are displayed in the following table.

Coverage	Undiscounted Liabilities
Workers' Compensation	44,254,281
General Liability	36,874,364
Auto Liability	1,956,026
Auto Physical Damage	39,256
First Party Coverage	432,444
Member Deductible	-3,182,846
Aggregate Reduction	0
Actuarial Central Estimate Total *	80,373,526
Low Range Total **	76,354,849
High Range Total **	84,392,202

* The above table is rounded to eliminate liabilities less than \$1.

** A range has been developed based on 5% from the actuarial central estimate.

The Member Deductible reflects the amount estimated to be recoverable from members for claims paid by IRMA within the member's deductible. As such it is a reduction in IRMA's net liability. The unpaid claim liabilities are also net of the aggregate limits for the years 1979-1986.

Comparison to Prior Year Estimates

The following table compares our estimates of ultimate losses to those from our previous estimate in our December 31, 2016 study. For further detail by line of business, please see Comparison Exhibits at the end of this report.

Year Ending 12/31	Selected Actuarial Central Estimate 3/1/17*	Selected Actuarial Central Estimate 3/1/18*	Difference in Central Estimate 3/1/17-3/1/18*
Prior	201.4	200.6	-0.8
2003	16.6	16.6	0.0
2004	17.1	17.1	0.0
2005	27.3	27.3	0.0
2006	27.9	27.3	-0.6
2007	37.6	37.5	-0.1
2008	25.9	25.9	0.0
2009	25.0	25.1	0.2
2010	25.0	25.4	0.4
2011	22.1	21.7	-0.5
2012	19.1	18.6	-0.5
2013	23.3	23.0	-0.3
2014	22.4	21.3	-1.1
2015	22.7	23.0	0.3
2016	27.2	29.6	2.4
2017		25.2	25.2
Total 1979 and forward	540.7	565.3	24.6
Excluding 2017	540.7	540.1	-0.6

*Rounded to the nearest \$100,000.

The following table summarizes changes by line of business from our December 31, 2016 study excluding the 2017 accident year.

Coverage	3/1/17 Actuarial Central Estimate Ultimate*	3/1/18 Actuarial Central Estimate Ultimate*	Change*
Workers' Compensation	333.1	331.8	-1.3
General Liability	195.4	196.9	1.6
Auto Liability	39.1	38.5	-0.7
First Party Coverage	21.0	21.2	0.2
Auto Physical Damage	17.5	17.2	-0.2
Subtotal	606.0	605.6	-0.5
Member Deductible	-65.3	-65.5	-0.2
Net	540.7	540.1	-0.6

* Rounded to the nearest \$100,000.

Future Loss Projection

Based on our analysis, our estimates of projected losses by coverage for the 2019 fiscal year are as follows. We have shown the projected losses and pure premiums assuming all members in 2019 will choose the \$2,500 deductible.

Coverage	2019 Limit	Projected Losses	Revenue (00s)	Pure Premium		
				Selected	Low	High
Workers' Compensation	1,500,000	20,543,283	17,871,798	1.149	1.092	1.207
General Liability	3,000,000	10,530,768	17,871,798	0.589	0.560	0.619
Auto Liability	3,000,000	1,686,623	17,871,798	0.094	0.090	0.099
Auto Physical Damage	450,000	817,515	17,871,798	0.046	0.043	0.048
First Party Coverage	450,000	1,353,130	17,871,798	0.076	0.072	0.079
Member Deductible		-2,524,683	17,871,798	0.141	0.148	0.134
Total		32,406,636	17,871,798	1.813	1.708	1.918

Pure Premium is calculated per \$100 of revenue and is based on projected 2019 covered revenues of \$1,787,179,791. This revenue estimate reflects a 4.6% increase over 2018. The selected 2019 pure premium of 1.813 reflects a 3.46% decrease from the pure premium underlying the 2018 rates (as estimated in our August 31, 2017 report). The pure premiums above include losses and allocated loss adjustment expenses. The premiums do not include any other expenses which need to be reflected in IRMA's rates. The low and the high values have been determined as a 5% decrease/increase from the selected value.

Member Deductible Credit

Based on our analysis, our estimates of Member Deductible credits per \$100 of revenue by per-occurrence deductible option without an annual aggregate are as follows.

Deductible	Projected 2019		Rate Credit
	Losses Below Deductible ¹	Revenues (00s)	
\$2,500	2,524,683	17,871,798	0.141
\$10,000	6,180,585	17,871,798	0.346
\$25,000	10,202,573	17,871,798	0.571
\$50,000	14,161,961	17,871,798	0.792
\$100,000	18,786,603	17,871,798	1.051
\$175,000	22,655,014	17,871,798	1.268
\$250,000	25,045,107	17,871,798	1.401

¹ Credit is per \$100 of revenue.

SECTION 4: STUDY BASIS

Our analysis was based on the following.

- Coverage provided through December 31, 2017
- Program exposures and losses as of March 1, 2018
- A set of assumptions and methods

All of these elements are discussed in the following paragraphs.

General

Before describing the specifics involved in our analysis for the Program, it is important to discuss general principles used in actuarial work.

The actuarial principles used to evaluate claim liabilities of this insurance program principally revolve around three factors.

- Loss Triangles and Loss Development
- Trends
- Exposure

Loss Triangles and Loss Development (Including Payment Patterns)

Loss triangles are shown for paid losses, incurred losses and claim counts on Exhibits 2, 3 and 4 for each coverage category. We have used triangles that are both unlimited and limited. For the limited triangles, we have adjusted IRMA's losses by subtracting the amounts in excess of IRMA's retention.

Loss development refers to the change in the estimated value of a body of claims from an early point in time until the claims are all closed. Generally, the reported amounts for a group of claims will increase over time for several reasons.

First, it is difficult for the claims adjuster to accurately estimate the damages/indemnities or legal expenses for claims when initially reported. The estimated value of a claim, called a case reserve, is adjusted up or down as more information is obtained on the given claim. Generally the total incurred losses for a group of claims (i.e., payments to date plus case reserves) will develop upward over time.

Second, it may take several years for a claim to be discovered and reported. Unreported claims are termed "pure" incurred but not reported (IBNR) claims.

A third factor which causes total claim amounts to increase over time is reopened claims. These are cases on which the claims adjuster reasoned no further payments would be made and therefore closed the case. However, such claims may be reopened at a later date.

The total additional development of known and unknown claims is termed IBNR.

Loss development methods use patterns of development observed from older, more mature years to project the expected future development (IBNR) for more recent years. It is preferable to use the historical loss development of a given client or program to determine the extent of future development; a broader database (e.g., insurance industry data) is utilized to the extent that a client's data are incomplete or unstable.

The payment pattern by line of business has been estimated on Exhibit 14. The payment pattern is based on IRMA's historical experience and is shown for informational purposes only.

Trends

The estimate of ultimate losses is generally made based on historical experience. Trend is a measure of the annual rate of change of a claim element (frequency, severity). Examples of trend drivers include inflation, societal attitudes toward legal action, and changes in law. Trend factors are used to adjust historical loss experience. We have assumed in this study an inflationary trend of 2.5% in exposures such as payroll, revenue and property values. The following selected trends are derived from IRMA's loss history, supplemented with insurance industry trend data. Trends are similar with the last study other than those noted in the Executive Summary.

Line	Severity Trend	Frequency Trend
Workers Compensation	5.0%	-3.0%
Auto Liability	4.5%	-2.5%
General Liability	5.0%	-3.0%
Auto Physical Damage	5.0%	-2.5%
First Party	3.5%	0.0%

Exposure

The incidence of claims tends to directly vary with the exposure of the entity at risk. We used the following exposure for each line of business: workers' compensation (payroll), auto liability (vehicle count), general liability (revenue), auto physical damage (vehicle count) and first party (property values). The actuary must consider both the historical loss level and the corresponding exposures when evaluating historical claim liabilities and expected future costs. It is important to choose an exposure measure that is relevant to the unique situation of each self-insurance program. Revenue is used as the general base for all lines of coverage in calculation of the rate.

Loss and Exposure Data

Our estimates of premium rates are based on the historical loss and exposure of IRMA's insurance program.

The loss data available for our analysis were summarized on Exhibit 1 (for each coverage group) and provided as of March 1, 2018. Note that losses in excess of the per-claim retention have been removed on Exhibit 1. The excess losses are shown on Exhibit 1A.

Exposure has been provided by IRMA and is summarized on Exhibit 15.

Actuarial Assumptions

The key assumptions selected for purposes of our actuarial analysis of the Program as of December 31, 2017 are summarized in Schedule 2 of this report.

Loss development was solely based on IRMA data. Trends in general consider relevant industry data as well as directional differences as supported from IRMA's experience.

SECTION 5: STUDY RESULTS

This section of the report provides details of our estimate of the Program's outstanding unpaid claim liabilities as of December 31, 2017.

For each of the coverage groupings earlier identified, we have prepared a series of exhibits which are identified in the following general discussion of the methods used in our analysis.

Projection Methods

Incurred and paid losses valued as of December 31, 2017 are summarized on Exhibit 1.

We utilized the following methods.

- Incurred Loss development
- Paid Loss development
- Incurred Bornhuetter-Ferguson
- Paid Bornhuetter-Ferguson
- Frequency/Severity

The incurred loss development method demonstrated on Exhibit 5 derives an estimate of ultimate losses by multiplying incurred losses by an incurred loss development factor. Incurred losses are defined as paid losses plus case reserves on open claims. The loss development factors are derived from IRMA's historical data (on Exhibit 3).

The paid loss development method demonstrated on Exhibit 6 derives an estimate of ultimate losses by multiplying paid losses by a paid loss development factor. The paid loss development factors include a provision for future loss payments for a particular accident year. Again, the factors are derived from IRMA's historical data (on Exhibit 2).

The incurred and paid Bornhuetter-Ferguson (B-F) methods derive estimated ultimate losses by adding an expected unreported provision (IBNR) or expected unpaid amount to the reported or paid losses. The B-F methods derive an estimate of ultimate losses based on the following.

- Actual reported (incurred) or paid losses to date
- An á-priori estimate of ultimate losses
- An assumed reporting or payment pattern for losses

The á-priori estimates are from our prior actuarial analysis. The á-priori ultimate losses are multiplied by the expected percentage of losses unreported or unpaid to derive the expected IBNR or unpaid amount. Then this IBNR value or unpaid amount is added to reported or paid losses to produce an estimate of ultimate losses. Exhibits 7 and 8 display the incurred and paid Bornhuetter-Ferguson methods.

The percentage of losses unreported or unpaid is derived from our selected cumulative reported or paid loss development factors. Specifically, the percentage of losses unreported or unpaid is equal to 1.0 minus the reciprocal of the cumulative reported or paid loss development factor.

For the more recent several years an additional method is considered. Exhibits 9 through 11 display the estimate of ultimate losses based on a frequency and severity method. Ultimate losses for the

Frequency/Severity technique are equal to the projected number of ultimate claims multiplied by the selected severity. The ultimate number of claims is based on reported claims multiplied by a claim count development factor. Exhibit 4 presents our calculation of the claim count development factors including our selected values for claim development. The selected severity is based on severities for older years adjusted to current cost levels using the trend assumptions discussed earlier. Exhibit 10 displays the selected severity based on incurred developed losses and ultimate claim counts. Exhibit 11 estimates ultimate losses for the most recent several years based on the selected severity and ultimate claim counts.

The ultimate losses from each of these different methods are compared on Exhibit 12 and used to select the actuarial central estimate of ultimate loss and ALAE. Usually, the more mature accident years use the incurred loss development estimate. The less mature years use a combination of estimates.

Unpaid Claim Liability

Exhibit 13 presents the outstanding liability estimate. Unpaid claim liability estimates are calculated as of December 31, 2017 based on ultimate losses from Exhibit 12, less actual payments as of December 31, 2017.

The unpaid claim liabilities by coverage line are shown on Summary Exhibit 3.

The unpaid claim liabilities do not include a reserve for fees such as claims administration or other unallocated expenses.

Please note the unpaid claim liability exhibits are rounded to exclude unpaid claim liabilities less than \$1.

Increased Limits Factors

Exhibit 15 shows the increased limits factors (ILFs) by each line of business for various retentions based on three different sources (when available); industry, empirical or fitted. The empirical and fitted ILFs are based entirely on IRMA data. A selection of the ILF used in the study was made among the three different methods.

Future Loss and Rate Projection

The estimated loss cost (rate) is based on our estimate of ultimate losses and ALAE for 2018. For each of the coverage groupings this estimate is displayed on Exhibit 14. The selected ultimate losses are adjusted to the 2018 level. The adjustments are for annual changes in exposure, benefit levels, claim frequency and claim severity. Each adjusted historical year is an estimate of fiscal year 2018 losses. Based on these indications, with further adjustments to reflect 2018 exposure and cost levels, we selected an estimate of future losses for fiscal year 2018 as shown on the bottom of the exhibit. We also show the estimated rate (projected losses and ALAE divided by estimated exposure), as well as a range around our estimates. Based on these indications, with further adjustments for 2019 exposure and cost levels, we selected an estimate of future losses for the fiscal year 2019 as shown on Summary Exhibit 4.

Exhibit 15A in the Member Deductible exhibits shows the 2019 per-occurrence deductible credits at the different deductible options available to members. The deductible credits were based on IRMA's historical claim experience by creating a size of loss and estimating a theoretical credit from the loss distribution.

Summary Exhibit 4 displays estimates for each of the coverage groups as well as the combined estimates.

Summary & Comparison Exhibits

Summary Exhibits 1 and 2 summarize losses by accident year by line of business. Summary Exhibit 3 shows the liability by accident year by line of business. Summary Exhibit 4 displays rate estimates for each of the coverage groups, as well as the combined estimates. Summary Exhibit 4 also shows a comparison of 2018 rates with prior rates from previous studies.

Comparison Exhibits 1 and 2 show the changes in data and ultimate selections between the current study and the December 31, 2016 study. Comparison Exhibit 3 shows the change in the unpaid claim liability estimates between the current study and December 31, 2016.

We have also shown Comparison Exhibits 1 and 2 to show the changes in data and ultimate selections between the current study and the August 31, 2017 study.

SECTION 6: SCHEDULES AND EXHIBITS

Schedules

- 1 Main Provisions of the Program
- 2 Actuarial Assumptions

Exhibits by Group by Line

- 1 Summary of Historical Loss Data (3/1/18)
- 1A Large Losses (Where Applicable)
- 2 Paid Loss Triangle
- 3 Incurred Loss Triangle
- 4 Claim Count Triangle
- 5 Incurred Loss Development
- 6 Paid Loss Development
- 7 Bornhuetter/Ferguson Incurred Loss Development
- 8 Bornhuetter/Ferguson Paid Loss Development
- 9 Claim Count Developed
- 10 Selected Severity
- 11 Frequency Severity Method
- 12 Selection of Expected Ultimate Losses
- 13 Unpaid Claim Liability Estimate (12/31/17)
- 14 Loss Projection
- 15 Increased Limits Factor
- 15A Member Deductible Rate Credits

Summary Exhibits

- 1A Summary of Paid Losses (3/1/18)
- 1B Summary of Case Reserves (3/1/18)
- 1C Summary of Incurred Losses (3/1/18)
- 2 Summary of Ultimate Losses
- 3 Summary of Unpaid Claim Liabilities (12/31/17)
- 4 Summary of Loss Projection

Comparison Exhibits

- 1 Comparison of Paid & Incurred Losses
- 2 Comparison of Ultimates
- 3 Comparison of Unpaid Claim Liabilities

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MEMORANDUM

TO: Administration & Finance Committee

FROM: Rita Boserup, Director of Financial Services

DATE: May 16, 2018

RE: **2012 Surplus Allocation Summary**

FOR INFORMATION ONLY: Additional information regarding the 2012 membership year.

BACKGROUND/DISCUSSION: The attached 2012 Membership Year Surplus Allocation table identifies the amounts transferred to each member's Members' Reserve account from the 2012 membership year. Each membership year "surplus(profit)/loss" is held in an Amounts Due To/From account until the end of the fifth year, and then this balance is transferred into the Members Reserve Fund.

In the attached "Analysis of 2012 Membership Year Surplus," the surplus allocation amount for 2012 is broken down by financial year. This large amount is mainly due to the investment income of \$10.8 million earned on the yearly available cash balance for the calendar years 2012-2017, and the \$6.4 million reduction in expenses and loss fund. Our actuaries recommend a new loss fund reserve for the end of each fiscal year for every year that has open claims. Due to exceedingly good loss experience, the 2012 membership year loss fund was reduced by \$8 million from the original budgeted estimate of \$26.8 million to the ending 2017 estimate of \$18.8 million.

The amounts are transferred into each member's individual account based on their loss fund contribution and incurred losses. As you can see in the table, most members received significant amounts transferred into their Members Reserve accounts. It is from the Members Reserve that amounts are then transferred into the Excess Surplus account, which the members can apply to their annual contribution or withdraw. The members that show a 0 in the "Amount Transferred to each Members Reserve Account" column had incurred losses that exceeded the amount they paid into the loss fund, and therefore do not share in the surplus.

The same analysis is attached for the 2013-2017 Membership years and will be updated annually.

RECOMMENDATION: For information only.

/RB
Attachments

2012 Membership Year Surplus Allocation

2017 Member	2012 Annual Contribution	Transferred to each Members Reserve Account	Net Contribution
Addison	\$978,941	407,262	571,679
Barrington	636,947	434,282	202,665
Bartlett	571,918	470,571	101,347
Bartlett FPD	188,726	155,517	33,209
Berkeley	171,002	93,111	77,891
Bloomington	562,054	393,333	168,721
Brookfield	515,104	0	515,104
Buffalo Grove	712,438	328,758	383,680
Burr Ridge	282,026	0	282,026
Carol Stream	542,038	0	542,038
Carol Stream FPD	184,488	0	184,488
Cary	286,731	0	286,731
Cary Library	32,329	30,706	1,623
Clarendon Hills	134,616	134,752	(136)
Countryside	250,846	115,202	135,644
Crete	233,388	130,157	103,231
Crystal Lake	1,038,858	128,790	910,068
Darien	345,863	164,616	181,247
East Hazel Crest	105,386	46,518	58,868
Flossmoor	267,895	180,208	87,687
Glencoe	257,800	287,349	(29,549)
Hanover Park	760,388	496,220	264,168
Hazel Crest	520,169	0	520,169
Hillside	428,236	391,959	36,277
Hinsdale	424,304	259,843	164,461
Homewood	856,623	334,689	521,934
Indian Head Park	75,819	63,529	12,290
Kenilworth	135,317	97,060	38,257
LaGrange	450,776	269,119	181,657
LaGrange Park	264,235	211,725	52,510
Lake Bluff	310,694	233,966	76,729
Lake Forest	1,023,096	633,516	389,580
Lake in the Hills	477,982	279,980	198,002
Lake Zurich	886,969	504,779	382,190
Lemont	282,663	242,380	40,283
Libertyville	785,119	610,435	174,684
Lincolnwood	442,337	408,050	34,287
Lisle	543,025	402,653	140,372
Morton Grove	596,552	559,865	36,687
Mundelein	956,775	161,066	795,709
NEMRT	65,127	57,342	7,785
NIPSTA	50,000	34,782	15,218
Northbrook	908,724	595,329	313,395
Northfield	167,700	167,400	300
Oak Brook	860,497	641,801	218,696
Olympia Fields	206,687	142,023	64,664
Palos Heights	313,573	210,244	103,329
Palos Park	116,388	103,129	13,259
Park Forest	713,177	461,636	251,541
Prospect Heights*	124,491	36,736	87,755

Loss Fund Contribution	Incurred Losses	Net Impact to the Pool
851,679	624,461	227,217
554,144	89,862	464,281
497,569	130,360	367,209
164,192	2,847	161,344
148,772	90,211	58,561
488,987	143,872	345,115
448,140	840,701	(392,561)
619,821	648,344	(28,523)
245,363	491,481	(246,118)
471,573	1,114,632	(643,058)
160,505	289,496	(128,991)
249,456	427,581	(178,125)
28,126	0	28,126
117,116	2,750	114,365
218,236	176,659	41,577
203,048	68,020	135,027
903,806	1,245,071	(341,265)
300,901	216,786	84,114
91,686	53,879	37,806
233,069	65,318	167,751
224,286	0	224,286
661,538	277,601	383,937
452,547	1,336,535	(883,988)
372,565	9,633	362,933
369,144	230,255	138,889
745,262	483,298	261,964
65,963	0	65,963
117,726	17,932	99,794
392,175	170,121	222,054
229,884	6,478	223,407
270,304	2,814	267,490
890,094	475,575	414,518
415,844	194,060	221,785
771,663	323,169	448,494
245,917	0	245,917
683,054	64,086	618,967
384,833	10,174	374,660
472,432	61,931	410,501
519,000	20,984	498,016
832,394	981,161	(148,767)
56,660	0	56,660
43,500	6,369	37,131
790,590	389,748	400,842
145,899	0	145,899
748,632	85,200	663,432
179,818	37,482	142,336
272,809	115,669	157,139
101,258	0	101,258
620,464	260,502	359,962
108,307	0	108,307

2012 Membership Year Surplus Allocation

2017 Member	2012 Annual Contribution	Transferred to each Members Reserve Account	Net Contribution
Richton Park	382,252	244,259	137,993
River Forest	430,012	324,091	105,921
Riverside	245,682	200,704	44,978
Rolling Meadows	581,562	434,508	147,055
Roselle	464,533	221,864	242,669
Stickney	188,212	0	188,212
Sugar Grove	161,735	128,122	33,613
Tinley Park	960,080	824,106	135,974
Villa Park	802,953	591,959	210,994
West Chicago	765,134	330,310	434,824
West Chicago FPD	174,379	150,693	23,686
West Dundee	188,064	156,467	31,597
Westchester	451,100	0	451,100
Western Springs	319,931	103,020	216,911
Westmont	469,858	204,310	265,548
Willowbrook	205,709	173,491	32,218
Wilmette	664,108	579,334	84,774
Winfield	170,633	0	170,633
Winfield FPD	53,456	26,082	27,374
Wood Dale	428,079	270,522	157,557
Woodridge	559,205	127,675	431,530
	30,713,514	17,203,911	13,509,603

Loss Fund Contribution	Incurred Losses	Net Impact to the Pool
332,559	87,018	245,541
374,110	56,687	317,423
213,743	17,988	195,755
505,959	287,156	218,803
404,144	303,819	100,325
163,744	1,153,219	(989,475)
140,709	4,419	136,290
835,270	266,339	568,931
698,569	42,360	656,209
665,667	461,912	203,754
151,710	0	151,710
163,616	50,826	112,789
392,457	662,316	(269,859)
278,340	276,427	1,913
408,776	372,285	36,491
178,967	0	178,967
577,774	97,952	479,822
148,451	253,797	(105,346)
46,507	37,362	9,145
372,429	150,829	221,600
486,508	584,443	(97,935)

*Prospect Heights withdrew as of April 30, 2012. The \$124,491 is a pro-rated contribution for the 4 months of 2012.


Analysis of 2012 Membership Year Surplus

Fiscal year	Budget 2012	Actual Results in 2012	Actual Results in 2013	Actual Results in 2014	Actual Results in 2015	Actual Results in 2016	Actual Results in 2017	2012-2017 Ending Bal	Variance to budget
Contributions	30,917,756	30,713,514						30,713,514	204,242
Other income	50,250	61,955					0	61,955	(11,705)
Expenses	(5,725,064)	(5,543,956)	(715)	(1,003)	(1,003)	(1,003)	0	(5,547,682)	(177,382)
Loss fund adj	(26,843,005)	(25,651,182)	2,718,416	1,968,144	1,428,372	1,428,372	574,442	(18,849,178)	(7,993,827)
Subtotal	(1,600,063)	(419,669)	2,717,700	1,967,141	1,427,368	1,427,368	574,442	6,378,609	(7,978,672)
Investment earnings	1,600,063	2,398,353	2,753,163	1,354,756	(144,264)	1,652,387	2,810,723	10,825,119	(9,225,056)
Surplus per year	0	1,978,684	5,470,863	3,321,897	1,283,105	1,764,014	3,385,165	17,203,729	

Cummulative Surplus

Balance 1,978,684 7,449,547 10,771,445 12,054,549 13,818,563 **17,203,729**


Analysis of 2013 Membership Year Surplus

Fiscal year 	Budget 2013	Actual Results in 2013	Actual Results in 2014	Actual Results in 2015	Actual Results in 2016	Actual Results in 2017	Actual Results in 2018	2013-2017 Ending Bal	Variance to budget
Contributions	29,834,751	29,834,751						29,834,751	0
Other income	55,610	40,557						40,557	15,053
Expenses	(5,916,113)	(5,746,769)	(5,180)	(5,181)	(5,181)	(4,460)		(5,766,771)	(149,342)
Loss fund adj	(25,573,950)	(24,146,793)	2,214,703	(179,600)	(1,534,459)	390,690		(23,255,459)	(2,318,491)
Subtotal	(1,599,702)	(18,254)	2,209,523	(184,781)	(1,539,640)	386,230	0	853,078	(2,452,780)
Investment earnings	1,599,702	3,246,469	1,343,834	(103,475)	1,319,766	1,903,042		7,709,636	(6,109,934)
Surplus per year	0	3,228,215	3,553,357	(288,256)	(219,874)	2,289,272	0	8,562,714	

Cummulative Surplus

Balance 3,228,215 6,781,572 6,493,316 6,273,442 8,562,714 **8,562,714**

Analysis of 2014 Membership Year Surplus

Fiscal year 	Budget 2014	Actual Results in 2014	Actual Results in 2015	Actual Results in 2016	Actual Results in 2017	Actual Results in 2018	Actual Results in 2019	2014-2017 Ending Bal	Variance to budget
Contributions	28,063,889	28,063,887						28,063,887	2
Other income	25,975	51,474						51,474	(25,499)
Expenses	(6,014,911)	(5,810,155)	(7,141)	(7,141)	(7,141)			(5,831,578)	(183,333)
Loss fund adj	(23,674,953)	(24,727,791)	1,802,017	930,078	1,345,772			(20,649,924)	(3,025,029)
Subtotal	(1,600,000)	(2,422,585)	1,794,876	922,937	1,338,631	0	0	1,633,859	(3,233,859)
Investment earnings	1,600,000	2,134,810	(75,329)	1,390,906	1,960,618			5,411,005	(3,811,005)
Surplus per year	0	(287,775)	1,719,547	2,313,843	3,299,249	0	0	7,044,864	

Cummulative Surplus


Balance (287,775) 1,431,772 3,745,615 7,044,864 7,044,864 **7,044,864**

Analysis of 2015 Membership Year Surplus

Fiscal year	Budget 2015	Actual Results in 2015	Actual Results in 2016	Actual Results in 2017	Actual Results in 2018	Actual Results in 2019	Actual Results in 2020	2015-2017 Ending Bal	Variance to budget
Contributions	28,635,463	27,666,703						27,666,703	968,760
Other income	36,110	35,713						35,713	397
Expenses	(6,089,475)	(5,859,855)	(6,257)	(6,257)				(5,872,369)	(217,106)
Loss fund adj	(25,182,098)	(27,431,261)	3,395,613	98,222				(23,937,426)	(1,244,672)
Subtotal	(2,600,000)	(5,588,700)	3,389,356	91,965	0	0	0	(2,107,379)	(492,621)
Investment earnings	2,600,000	544,308	1,429,594	2,101,986				4,075,888	(1,475,888)
Surplus per year	0	(5,044,392)	4,818,950	2,193,951	0	0	0	1,968,509	


Cummulative Surplus Balance (5,044,392) (225,442) 1,968,509 1,968,509 1,968,509 1,968,509

Analysis of 2016 Membership Year Surplus

Fiscal year 	Budget 2016	Actual Results in 2016	Actual Results in 2017	Actual Results in 2018	Actual Results in 2019	Actual Results in 2020	Actual Results in 2021	2016-2017 Ending Bal	Variance to budget
Contributions	27,944,794	27,944,794						27,944,794	0
Other income	34,888	38,018						38,018	(3,130)
Expenses	(6,381,994)	(6,127,660)	(10,812)					(6,138,472)	(243,522)
Loss fund adj	(23,447,688)	(28,163,505)	(1,125,495)					(29,289,000)	5,841,312
Subtotal	(1,850,000)	(6,308,353)	(1,136,307)	0	0	0	0	(7,444,660)	5,594,660
Investment earnings	1,850,000	2,771,515	2,600,015					5,371,530	(3,521,530)
Surplus per year	0	(3,536,838)	1,463,708	0	0	0	0	(2,073,130)	

Cummulative Surplus Balance (3,536,838) (2,073,130) (2,073,130) (2,073,130) (2,073,130) (2,073,130) (2,073,130) (2,073,130)

Analysis of 2017 Membership Year Surplus

Fiscal year 	Budget 2017	Actual Results in 2017	Actual Results in 2018	Actual Results in 2019	Actual Results in 2020	Actual Results in 2021	Actual Results in 2022	2017 Ending Bal	Variance to budget
Contributions	27,489,616	27,489,616						27,489,616	0
Rate Stabilization	1,500,000	1,500,000							
Other income	26,000	26,468						26,468	(468)
Expenses	(6,521,357)	(6,407,376)						(6,407,376)	(113,981)
Loss fund adj	(24,344,259)	(25,798,498)						(25,798,498)	1,454,239
Subtotal	(1,850,000)	(3,189,790)	0	0	0	0	0	(4,689,790)	1,339,790
Investment earnings	1,850,000	3,265,712						3,265,712	(1,415,712)
Surplus per year	0	75,922	0	0	0	0	0	75,922	

Cummulative Surplus Balance

75,922 75,922 75,922 75,922 75,922 75,922

75,922



MEMORANDUM

TO: Administration & Finance Committee
FROM: Rita Boserup, Director of Financial Services
DATE: May 11, 2018
RE: **2018 Potential Interest Income Credit**

PURPOSE: The purpose of this memorandum is to provide information related to a potential interest income credit that will be issued in 2018, the amount and timing of which will be determined later in the year.

BACKGROUND: The following table identifies the amount available for an Interest Income Credit in 2018:

Liabilities 12/31/17 (less Members balances and deferred contributions)	\$84,880,650
2018 Contributions, less excess surplus used	<u>22,098,817</u>
Total liabilities:	106,979,467
Members' Reserve 12/31/17	\$63,632,430
Less: Withdrawn Members - Members' Reserve	(5,741,836)
Set aside for 2018 Rate Stabilization	(5,000,000)
Set aside for Future Rate Stabilization	<u>(3,000,000)</u>
Members' Reserve Available for Credit:	49,890,594
Less 20% of Liabilities	<u>(21,395,893)</u>
Members' Reserve Available for Credit:	28,494,701

DISCUSSION: This large amount is due to investment income earned on the Members Reserve balance in fiscal year 2017 of \$7.8 million, plus the actual amount transferred into Members' Reserve for 2017 of \$21.2 million, which covers all the eligible years with balances from 1985-2012. Of the \$21.2 million, \$17.2 million is directly attributable to just the 2012 membership year. An analysis of the 2012 membership year is attached, showing positive loss fund reserve adjustments of \$8 million vs. the original budget and investment earnings of \$9.2 million more than the budget.

Surpluses/deficits in the most recent five years are not transferred into Members' Reserve until the year is five years old and are listed as Amounts Due To/From Members on the balance sheet. The year-end audited 2017 balances in those years are:

Year	Surplus/(Deficit)
2013	\$ 8,562,714
2014	7,044,864
2015	1,968,509
2016	(2,073,130)
2017	75,922
Total	\$15,578,878


The trend for future additional interest income credits is very good, except for event year 2016, which will roll into the reserve calculation at the end of 2021 the fiscal year. The surplus/deficit calculations are done at the close of the fiscal year as part of the audit process.

In the 2018 budget, \$5 million of the potential interest income credit was used for Rate Stabilization. At the 11-14-17 AFC meeting, \$3 million was proposed as a set aside for future rate stabilization, which was approved by the full Board of Directors in December, 2017. Considering current municipal budgetary constraints, as well as the anticipated future of continuing challenges, staff believes rate stabilization is a priority for IRMA's membership. In addition, staff recommends consideration of financial challenges that members face by the threat of false conviction lawsuits that arise when convictions are vacated many years after the arrest and prosecution. In response to this issue, the membership approved the Arrest, Prosecution, Conviction, Contingency Loan Fund in 2016. Staff will recommend that a portion of the interest income credit be dedicated to this important liability exposure.

RECOMMENDATION: Direct staff to determine the amount and timing of the 2017 interest income credit to be issued in 2018 and make a recommendation to the Committee at the next meeting.

/RB

Analysis of 2012 Membership Year Surplus

Fiscal year 	Budget 2012	Actual Results in 2012	Actual Results in 2013	Actual Results in 2014	Actual Results in 2015	Actual Results in 2016	Actual Results in 2017	2012-2017 Ending Bal	Variance to budget
Contributions	30,917,756	30,713,514						30,713,514	204,242
Other income	50,250	61,955					0	61,955	(11,705)
Expenses	(5,725,064)	(5,543,956)	(715)	(1,003)	(1,003)	(1,003)	0	(5,547,682)	(177,382)
Loss fund adj	(26,843,005)	(25,651,182)	2,718,416	1,968,144	1,428,372	1,428,372	574,442	(18,849,178)	(7,993,827)
Subtotal	(1,600,063)	(419,669)	2,717,700	1,967,141	1,427,368	1,11,626	574,442	6,378,609	(7,978,672)
Investment earnings	1,600,063	2,398,353	2,753,163	1,354,756	(144,264)	1,652,387	2,810,723	10,825,119	(9,225,056)
Surplus per year	0	1,978,684	5,470,863	3,321,897	1,283,105	1,764,014	3,385,165	17,203,729	

Cummulative Surplus

Balance	1,978,684	7,449,547	10,771,445	12,054,549	13,818,563	17,203,729
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M E M O R A N D U M

TO: Administration & Finance Committee
FROM: Rita Boserup, Director of Financial Services & Administration
DATE: May 14, 2018
RE: Revisions to the Revenue Base

Action Requested: Approve an amendment to the Bylaws to provide three deductions to the revenue base.

Background: Revenue base deductions and exclusions started around 1991 and are allowed for certain items that do not expose the member to significant risk. After reviewing the 2018 revenue bases from our two newest large members, we are recommending 3 new deductions, which would not reduce or increase the overall contribution to IRMA but would adjust the amounts paid by each member.

Discussion: The IRMA contribution formula relies on revenue as the denominator. Calculation of a member’s revenue is provided in Section 3 of the IRMA Bylaws, which outline 13 deductions to the revenue base We are recommending three additional deductions: a storm water processing charge; interest expense deduction for water/sewer funds and employee contributions to health insurance costs. The storm water processing and health insurance deductions are recommended due to limited or no exposure for IRMA, and the interest expense deduction to be consistent across all member funds.

Storm Water Fees: Currently, Section 3.03 provides for a deduction for water/sewer sales, stating: “Fifty percent (50%) of the revenue from the sale of water and sewer services or electric service distribution.” Similar to water/sewer sales, storm water fees are not directly linked to a high exposure, which is why the 50% deduction makes sense.

Interest Expense Deduction for Water/Sewer Funds: Section (iv) allows for the deduction of interest expense for all funds except for water/sewer funds stating: “Interest expenditures or expenses in funds other than water and sewer or electric service distribution funds.” There isn’t a good reason why these two funds are excluded from the interest expense deduction, so this section is adjusted to allow the deduction for all fund types.

Employee Contributions to Health Insurance Funds: Many IRMA members charge a percent of their health insurance costs to employees. The payments from employees should not be included in the revenue base. Section (vi) is changed to reflect this exclusion.

Recommendation: Approve the amendment to the Bylaws.

/RB
Attachment

**INTERGOVERNMENTAL RISK MANAGEMENT AGENCY
CONTRACT AND BYLAWS**

Section 1.01– Revenue Base

A MEMBER's Annual Contribution to IRMA for any fiscal year of IRMA shall be based upon the following: the average of the most recent five years of "Revenue Base" (as hereinafter defined) of that MEMBER. For purposes of determining the amount of the Annual Contribution, the "Revenue Base" shall mean the total income of the MEMBER from all sources based on the MEMBER's fund financial statements, with the following exclusions or deductions:

- (i) Fifty percent (50%) of the revenue from the sale of water, ~~and sewer services~~ services, storm water fees, or electric service distribution;
- (ii) Tax revenue for the capital costs of water and sewer or electric distribution systems, which is passed through to other governmental bodies;
- (iii) Bond proceeds and borrowings;
- (iv) Interest expenditures or expenses ~~in funds other than water and sewer or electric service distribution funds;~~
- (v) Revenues of a municipal library governed by a Municipal Library Board pursuant to the Local Library Act, Chapter 75 of the Illinois Compiled Statutes, where the MEMBER has elected in writing at least ninety (90) days before the start of a fiscal year to exclude such municipal library from IRMA coverage;
- (vi) Interest income of and employee contributions to police or fire pension funds, or health insurance funds, when these amounts are recorded as revenue;
- (vii) Ninety percent of payments by a MEMBER for services provided by an independent contractor to residents of the MEMBER for garbage, refuse and trash collections when the independent contractor indemnifies the MEMBER and any contract entered into or renewed after May 1, 2014 contains IRMA's suggested indemnity language or other indemnity language that has been approved in writing by IRMA;
- (viii) Tax Increment Financing (TIF) refunds of surplus, which were reported as revenue to IRMA;
- (ix) Revenues from refunds and credits from IRMA; and

**INTERGOVERNMENTAL RISK MANAGEMENT AGENCY
CONTRACT AND BYLAWS**

- (x) Payments made to another MEMBER where (1) the payment or payments to such MEMBER exceeds \$5,000, and (2) the payee MEMBER reports the payment as revenue to IRMA; however, in the case of payments made to another IRMA MEMBER for water and/or sewer services, only 50% of such payments may be deducted.

- (xi) Notwithstanding the foregoing, in the case of a MEMBER who is a special governmental service district whose primary purpose is the production and sale of water and/or sewer treatment, then: (1) all of the revenue from the sale of water and sewer services shall be included in determining the total income of such MEMBER for purposes of determining the Revenue Base, and (2) with respect to subsection (iv) above, all of the interest expenditures or expenses will be deducted in determining the Revenue Base.

- (xii) Proceeds from the sale of capital assets not to exceed the original cost of the asset.

- (xiii) Ninety percent of the amount paid by the member to independent contractors or other governmental entities (Service Provider) when the following conditions are met:
 - (a) The intent is to transfer the risk to the Service Provider and the contract contains IRMA's suggested indemnity language or other indemnity language that has been approved in writing by IRMA.

 - (b) The contract is not for construction.

 - (c) The total value of the contract is more than 5% of the members' revenue base at the time of application for deduction.

 - (d) IRMA has approved in writing the request for a revenue base deduction at the time contract goes into effect.

The Revenue Base of each MEMBER shall be based upon the financial statements of the MEMBER submitted to IRMA pursuant to Section 3.09 hereof. IRMA shall annually prepare a written report setting forth the proposed Revenue Base of each MEMBER and shall send such report to each MEMBER. If a MEMBER desires to contest the determination of its Revenue

**INTERGOVERNMENTAL RISK MANAGEMENT AGENCY
CONTRACT AND BYLAWS**

Base, it shall appeal such decision in the manner provided in Section 4.04 of this Contract and Bylaws. If as member changes its fiscal year, both the short year and the following year will be averaged together to come up with the revenue base. For example, a 4/30 year end member switching to a calendar year would have an eight month financial report ending 12/31 and a subsequent full year financial report ending 12/31. A revenue base worksheet would be prepared for each financial report, the totals added together, and 60% of the amount used for the final revenue base (12 months divided by 20 months = 60%).



MEMORANDUM

TO: Administration & Finance Committee

FROM: Margo Ely, Executive Director
Rita Boserup, Director of Financial Services

DATE: May 15, 2018

RE: Segregation of Duties

- The bank accounts are promptly reconciled by the Accountant/Financial Analyst and reviewed by the Director of Financial Services.
- The IRMA credit card statement is reconciled promptly by the Accountant/Financial Analyst. Receipts or an explanation are required for all credit card charges.
- New bank accounts are authorized only by the Executive Director. Wire transfers to existing repetitive accounts that have been approved by the Executive Director can be authorized by the Executive Director or Director of Financial Services. Wire transfers to non-repetitive accounts can be initiated by the Director of Financial Services but require the approval of the Executive Director to be released. If the Executive Director is not available for approval, the Directors of Legal Services or Risk Management are on the approval list.
- All non-claim checks are prepared by the Finance Department and signed by the Executive Director. Checks over \$50,000 require a second signature of the Treasurer, Chair or Chair-Elect of IRMA. All electronic payments are signed off on by the Executive Director as if checks were issued.
- All checking accounts use a positive pay system to verify the accuracy of checks submitted for payment.
- All bank deposits are made by staff outside of the finance area.
- Two person verification is done for all payroll changes.
- Financial statements are reviewed by the Administration and Finance Committee at each meeting and are posted to the IRMA website. The statements are emailed each month to the Executive Director, AFC chair, and IRMA's Treasurer, and listed on the consent agenda of the Executive Board and Board of Directors.

Riskmaster/Claims System

- Before claim checks are issued, the check listing is approved by the individual claims representative and the Claims Supervisor.
- Claim checks, issued internally under \$10,000, require the facsimile signature of the Executive Director and checks over \$10,000 require both the facsimile signature of the Executive Director and a hand signature by either the Director of Risk Management Services or the Director of Legal Services. The Director of Risk Management Services and the Director of Legal Services have the key to the facsimile signature stamp. A log is kept of the number of facsimile stamps used and is compared to the number of checks issued. The Executive Director approves checks over \$10,000 before they are signed.
- An individualized Claims Activity Report that lists each claim payment made on its behalf, is posted to each Member's IRMA website folder every month, along with the Claims Loss & Experience Report.
- Monthly deductible billing statements and supporting detail are either mailed or emailed to the appropriate person designated by the member.
- The Director of Financial Services and the Accountant/Financial Analyst do not make any changes to the claim/payment information in the Riskmaster claims system, as they have access to bank statements and the financial reporting system.

CERTIFIED:



Margo Ely
Executive Director



Rita Boserup
Director, Financial and Admin Services