

FINANCE COMMITTEE AGENDA

Called by: John Butitta, Chairman
Members: Jean Crosby, Joe Hoffman, Keith McDonald, Jaime Salgado, John F. Sweeney, Michael Thompson

DATE: THURSDAY, JULY 6, 2023
TIME: IMMEDIATELY FOLLOWING OPERATIONS AND ADMINISTRATIVE COMMITTEE MEETING
LOCATION: ROOM 303
COUNTY ADMINISTRATION BLDG
404 ELM STREET
ROCKFORD, IL 61101

AGENDA:

- A. Call to Order
- B. Roll Call
- C. Approval of June 1, 2023 Minutes
- D. Public Comment – This is the time we invite the public to address the Finance Committee with issues and concerns. We ask you to limit your comments to three minutes. Personal attacks or inappropriate language of any sort will not be tolerated. We will allow a maximum of five speakers on a first come basis with sign up at the meeting. Speakers may not address zoning matters which are pending before the ZBA, the Zoning Committee or the County Board. Personnel matters or pending or threatened litigation may not be addressed in open session. An individual may speak a maximum of three times per calendar year on the same topic. This prohibition shall include the repetition of the same topic in a statement on what is purported to be a different topic. After acknowledgement by the chair, please stand and state your name. Thank you.
- E. Ordinance for a Budget Amendment for a Circuit Clerk Project Manager
- F. Resolution Authorizing an Increase in the Salary of the Winnebago County Public Defender
- G. Resolution Authorizing Voya Retirement Insurance and Annuity Company as Winnebago County's 457(B) Deferred Compensation Plan Record Keeper
- H. Ordinance for Approval of a Budget Amendment to Change the County 457(b) Plan Vendor
- I. Resolution Authorizing Use of Winnebago County Health Department Surplus Funds to Pay Off the Bond on 555 N. Court Street
- J. An Ordinance Providing for the Payment of Certain Outstanding Bonds of the County and Authorizing and Directing the Execution of an Escrow Agreement in Connection Therewith
- K. Ordinance for Approval of a Budget Amendment to Reimburse the General Fund for 555 Court Street Bond Payments
- L. 2024 Levy First Draft Review/Discussion

M. Discuss Federal Lobbyist/Consulting Services

N. Other Matters

O. Adjournment

Winnebago County Board
Finance Committee Meeting
County Administration Building
404 Elm Street, Room 303
Rockford, IL 61101

Thursday, June 1, 2023

Immediately Following Operations & Administrative Committee Meeting

Present:

John Butitta, Chairperson
Jaime Salgado, Vice Chairperson
Jean Crosby
Joe Hoffman
Keith McDonald
John F. Sweeney
Michael Thompson

Others Present:

Patrick Thompson, County Administrator
Lafakeria Vaughn, State's Attorney's Office
Ann Johns, Purchasing Director
Rick Ciganek, Sheriff's Office
Chris Petrus, IT Department

AGENDA:

- A. Call to Order
- B. Roll Call
- C. Approval of May 4, 2023 Minutes
- D. Public Comment – This is the time we invite the public to address the Finance Committee with issues and concerns. We ask you to limit your comments to three minutes. Personal attacks or inappropriate language of any sort will not be tolerated. We will allow a maximum of five speakers on a first come basis with sign up at the meeting. Speakers may not address zoning matters which are pending before the ZBA, the Zoning Committee or the County Board. Personnel matters or pending or threatened litigation may not be addressed in open session. An individual may speak a maximum of three times per calendar year on the same topic. This prohibition shall include the repetition of the same topic in a statement on what is purported to be a different topic. After acknowledgement by the Chairman, please stand and state your name. Thank you.
- E. Ordinance for a Budget Amendment for Animal Services Donation Fund
- F. Ordinance for a Budget Amendment for State's Attorney Office Automation Fund and State Forfeiture Fund
- G. Ordinance for a Budget Amendment for Car Pool Vehicle Purchase
- H. Ordinance for a Budget Amendment for Transfer from PSST Fund to 2022 Series Debt Service Fund
- I. Other Matters
- J. Adjournment

Call to Order

Chairperson Butitta called the meeting to order at 6:54 PM.

Roll Call

Chairperson Butitta yes, Ms. Crosby yes, Mr. Hoffman yes, Mr. McDonald yes, Mr. Salgado, yes, Mr. Sweeney yes, Mr. Thompson yes.

Approval of May 4, 2023 Minutes

Motion: Chairperson Butitta. Second: Mr. Salgado.

Motion passed by unanimous voice vote.

Public Comment

Chairperson Butitta omitted reading the Public Comment Section of the Agenda due to no one present to speak.

Ordinance for a Budget Amendment for Animal Services Donation Fund

Motion: Chairperson Butitta. Second Mr. Thompson.

Mr. Thompson reported the Ordinance is for Animal Services previously approved by the County Board utilizing the Animal Services Donation Fund.

- Discussion followed.

Motion passed by unanimous voice vote.

Ordinance for a Budget Amendment for State’s Attorney Office Automation Fund and State Forfeiture Fund

Motion: Chairperson Butitta. Second: Mr. Sweeney.

Mr. Thompson advised the Ordinance is a Budget Amendment for the State’s Attorney Office Automation Fund and State Forfeiture Fund’s usage of existing funds to purchase additional computer software.

- Discussion followed.

Motion passed by unanimous voice vote.

Ordinance for a Budget Amendment for Car Pool Vehicle Purchase

Tabled at Operations and Administrative Committee meeting on April 1, 2023.

Ordinance for a Budget Amendment for Transfer from PSST Fund to 2022 Series Debt Service Fund

Motion: Chairperson Butitta. Second: Mr. Thompson.

Mr. Thompson discussed the Ordinance was approved by the County Board in October 2022 to utilize Public Service Sales Tax Funds.

- Discussion followed.

Motion passed by unanimous voice vote.

Other Matters

- Status of CFO Interviews.
- Schedule meetings concurrently.

Adjournment

Chairperson Butitta called for a motion to adjourn.

Motion: Mr. Thompson. Second: Mr. Hoffman.

Motion to adjourn passed by unanimous voice vote.

Respectfully submitted,

Nancy Bleile
Administrative Assistant



Ordinance Executive Summary

Prepared By: Steve Schultz
Committee: Finance Committee
Committee Date: July 6, 2023
Ordinance Title: Ordinance for a Budget Amendment for a Circuit Clerk Project Manager
County Code:
Board Meeting Date: July 27, 2023

Budget Information:

Was item budgeted? No	Appropriation Amount: \$31,000
If not, explain funding source: Fund Balance	
ORG/OBJ/Project Code: 40300 / 41110 Document Storage Fee / Regular Salaries	
FY2023 Budget Impact: \$31,000	

Background Information: The Winnebago County Circuit Clerk would like to use existing fund balance in its Document Storage Fee Fund to hire a Project Manager to oversee the implementation of its new court and case management system.

Recommendation: Finance Department recommends approval

Contract/Agreement: Not applicable

Legal Review: Not Applicable

Follow-Up: Not Applicable

2023 Fiscal Year

Finance: July 6, 2023

Lay Over: July 13, 2023

Sponsored by:

Final Vote: July 27, 2023

John Butitta, Finance Committee Chairman

2023 CO

TO: THE HONORABLE BOARD MEMBERS OF THE COUNTY OF WINNEBAGO, ILLINOIS

The Winnebago County Finance Committee presents the following Ordinance amending the Annual Appropriation Ordinance for the fiscal year ending September 30, 2023 and recommends its adoption.

Ordinance for a Budget Amendment for a Circuit Clerk Project Manager

WHEREAS, the Winnebago County Circuit Clerk would like to use existing fund balance in its Document Storage Fee Fund to hire a Project Manager. This Project Manager would oversee the implementation of the Circuit Clerk’s new court and case management system.

WHEREAS, the Winnebago County Board adopted the “Annual Budget and Appropriation Ordinance” for the fiscal year ending September 30, 2023 at its September 29, 2022 meeting; and,

WHEREAS, 55ILCS 5/6-1003(2014), states, “After the adoption of the county budget, no further appropriations shall be made at any other time during such fiscal year, except as provided in this Act. Appropriations in excess of those authorized by the budget in order to meet an immediate emergency may be made at any meeting of the board by a two-thirds vote of all the members constituting such board, the vote to be taken by ayes and nays and entered on the record of the meeting.”

NOW, THEREFORE, BE IT ORDAINED, that the County Board deems that pursuant to provisions as set forth in 55ILCS 5/6-1003(2014), certain conditions have occurred in connection with the operations of the County which are deemed to be immediate emergencies; therefore, the increases detailed per the attached Request for Budget Amendment are hereby authorized for Amendment **#23-034 Circuit Clerk Project Manager**

Respectfully Submitted,
FINANCE COMMITTEE

AGREE

DISAGREE

JOHN BUTITTA, CHAIR

JOHN BUTITTA, CHAIR

JAIME SALGADO, VICE CHAIR

JAIME SALGADO, VICE CHAIR

JEAN CROSBY

JEAN CROSBY

JOE HOFFMAN

JOE HOFFMAN

KEITH McDONALD

KEITH McDONALD

JOHN F. SWEENEY

JOHN F. SWEENEY

MICHAEL THOMPSON

MICHAEL THOMPSON

The above and foregoing Ordinance was adopted by the County Board of the County of

Winnebago, Illinois this _____ day of _____ 2023.

ATTESTED BY:

JOSEPH CHIARELLI
CHAIRMAN OF THE COUNTY BOARD
OF THE COUNTY OF WINNEBAGO, ILLINOIS

LORI GUMMOW
CLERK OF THE COUNTY BOARD
OF THE COUNTY OF WINNEBAGO, ILLINOIS

2023
WINNEBAGO COUNTY
 FINANCE COMMITTEE
 REQUEST FOR BUDGET AMENDMENT

DATE SUBMITTED:		6/28/2023			AMENDMENT NO: 23-034			
DEPARTMENT:		Circuit Clerk			SUBMITTED BY: Tom Lawson			
FUND#:		0103			DEPT. BUDGET NO. 40300 Document Storage Fee			
Department Org Number	Object (Account) Number	Project Number	Object (Account) Description	Adopted Budget	Amendments Previously Approved	Revised Approved Budget	Increase (Decrease)	Revised Budget after Approved Budget Amendment
Expenditures								
40300	41110		Regular Salaries	\$0	\$0	\$0	\$31,000	\$31,000
Revenue								
TOTAL ADJUSTMENT:							\$31,000	
Reason budget amendment is required:								
Addition of a project manager for the new court and case management system.								
Potential alternatives to budget amendment:								
N/A								
Impact to Fiscal Year 2023 budget:								
\$31,000								
Revenue Source:								
Document Storage Fee Fund Balance								



Resolution Executive Summary

Prepared By: Steve Schultz
Committee: Finance Committee
Committee Date: July 6, 2023
Resolution Title: Resolution Authorizing an Increase in the Salary of the Winnebago County Public Defender
County Code: Not Applicable
Board Meeting Date: July 13, 2023

Budget Information:

Was item budgeted? Yes	Appropriation Amount: \$177,692.80
If not, explain funding source: N/A	
ORG/OBJ/Project Code: 34000-41110	Budget Impact: None

Background Information: Per IL State Statute 55 ILCS 5/3-4007, the Public Defender's salary must be at least 90% of the State's Attorney's salary. 66 2/3% of this amount will be reimbursed by the State of Illinois. In order to receive the reimbursement, the County must submit documentation of County Board action authorizing this new salary.

Recommendation: Staff concurs

Contract/Agreement: N/A

Legal Review: Legal review conducted by the State's Attorney's Office

Follow-Up: N/A

RESOLUTION
of the
COUNTY BOARD OF THE COUNTY OF WINNEBAGO, ILLINOIS

Sponsored by: John Butitta, Committee Chairman

Submitted by: Finance Committee

2023 CR

**RESOLUTION AUTHORIZING AN INCREASE IN THE SALARY OF THE WINNEBAGO COUNTY
PUBLIC DEFENDER**

WHEREAS, the County of Winnebago is responsible for the salary of the Winnebago County Public Defender; and

WHEREAS, the salary of a county public defender is established by 55 ILCS 5/3-4007 at 90% of the compensation of the state's attorney of the county, 66 2/3% of which is to be reimbursed by the State; and

WHEREAS, the General Assembly has recently increased the salary of the Winnebago County State's Attorney necessitating an adjustment in the salary of the Winnebago County Public Defender.

NOW, THEREFORE, BE IT RESOLVED, by the County Board of the County of Winnebago, Illinois that the salary of the Winnebago County Public Defender shall be adjusted to be 90% of the current salary of the Winnebago County State's Attorney retroactive to the date the change in the State's Attorney's salary became effective.

BE IT FURTHER RESOLVED that this Resolution shall be in full force and effective immediately upon its adoption and the Clerk of the County Board is hereby authorized to prepare and deliver certified copies of this Resolution to the Chief Judge of the 17th Judicial Circuit, the Winnebago County Public Defender and the Winnebago County Finance Department.

Respectfully Submitted,
FINANCE COMMITTEE

AGREE

DISAGREE

JOHN BUTITTA, CHAIR

JOHN BUTITTA, CHAIR

JAIME SALGADO, VICE CHAIR

JAIME SALGADO, VICE CHAIR

JEAN CROSBY

JEAN CROSBY

JOE HOFFMAN

JOE HOFFMAN

KEITH McDONALD

KEITH McDONALD

JOHN F. SWEENEY

JOHN F. SWEENEY

MICHAEL THOMPSON

MICHAEL THOMPSON

The above and foregoing Resolution was adopted by the County Board of the County of Winnebago, Illinois this ____ day of _____ 2023.

ATTESTED BY:

JOSEPH CHIARELLI
CHAIRMAN OF THE COUNTY BOARD
OF THE COUNTY OF WINNEBAGO, ILLINOIS

LORI GUMMOW
CLERK OF THE COUNTY BOARD
OF THE COUNTY OF WINNEBAGO, ILLINOIS

Notice of Annual Salary Reimbursement COLA for State's Attorneys and Public Defenders



June 15, 2023



Letter ID: L1349741384

Fiscal Year: 2024

Effective Date: 7/1/2023

WINNEBAGO COUNTY TREASURER
ATTN: MARIA ROGERS
404 ELM ST
ROCKFORD IL 61101-1276

A Cost of Living Adjustment (COLA) increase has been granted for fiscal year 2024 for the position of state's attorney and assistant state's attorney. Below is a summary of the base salary and reimbursement amounts.

Base Salary	4.6% COLA	Salary
\$188,753.77	\$8,682.67	\$197,436.44

A summary of the reimbursable amount is below. Per 55 ILCS 5/4-2001, the State of Illinois shall furnish 66 2/3% of the total annual compensation to be paid to each state's attorney in Illinois based on the salary in effect on December 31, 1988, and 100% of the increases in salary taking effect after December 31, 1988. For this reason the reimbursable amounts below may be less than the actual salary paid as provided above.

State's Attorney Salary Reimbursement

	Total Reimbursement	Monthly Reimbursement
1. State's Attorney Salary:	\$175,605.44	\$13,910.23
2. ASA - Mental Health Institution:	\$0.00	\$0.00
3. ASA - Higher Education Facility:	\$4,000.00	\$333.33
Total	\$179,605.44	\$14,243.56

Public Defender Salary Reimbursement

Our records indicate that your county has a full-time public defender. Per Illinois State statute (55 ILCS 5/3-4007), you are required to maintain a salary of at least 90% of the county's state's attorney annual salary. Your new public defender's salary should be \$177,692.80. Your new monthly public defender's reimbursement amount will be \$9,870.83. We will require a Form PTAX-451, Salary Adjustment for Supervisor of Assessments, Public Defender, or Sheriff, to be completed and filled with us for the public defender's salary increase, along with the authorizing documentation as outlined on the form.

Please provide a copy of this letter to your state's attorney. You may contact us with any questions you may have using the contact information below.

PROPERTY TAX DIVISION
ILLINOIS DEPARTMENT OF REVENUE
PO BOX 19033
SPRINGFIELD, IL 62784-9033

217 785-1356

rev.propertytax@illinois.gov



Resolution Executive Summary

Prepared By: Purchasing Department
Committee Name: Finance Committee
Committee Date: July 6, 2023
Board Date: July 13, 2023
Resolution Title: Resolution Authorizing Voya Retirement Insurance and Annuity Company as Winnebago County's 457(B) Deferred Compensation Plan Record Keeper

Service: A 457(b) plan is a tax-advantaged retirement savings plan offered to employees of state and local governments and some nonprofit organizations. Like the better-known 401(k) plan in the private sector, the 457(b) plan allows employees to deposit a portion of their pre-tax earnings into a tax advantaged account.

Background: Beginning in late 2021, the CFO, along with HR Director, determined it was time to evaluate the County's existing 457(b) Plan provider, Empower. Originally known as Great-West, Empower has been the County's 457(b) Plan Administrator since the late 1980's. The Empower Agreement has an outdated Contingent Deferred Sales Charge (CDSC) that will need to be settled upon terminating their agreement. The CDSC is estimated to be less than \$80,000.

Selection Committee:

A total of eight providers were considered and proposals reviewed. Final presentations were done by three firms in March, 2023.

Committee Members: Dave Rickert, Molly Terrinoni, Bryan Cutler, Debbie Crozier, Ann Johns and additional final selection Committee members: Board Member Valerie Hanserd, Steve Chapman

December 2021

Total of 8 Proposals Rec'd.

1. 457 Consulting
2. AIG
3. Edward Jones
4. MissionSquare
5. Nationwide (MP)
6. Savant
7. VOYA #1
8. VOYA #2

January 18, 2023

4 - Revised Proposals

1. AID
2. Edward Jones
3. MissionSquare
4. VOYA #1

March 3, 2023

3 - Finalist Presenters

1. AIG
2. MissionSquare
3. VOYA #1

Final Selection: The Committee recommended moving forward with VOYA, based on their low rates & fees and the comprehensive formal presentation provided on March 3, 2023.

Legal Review: SAO reviewed the Empower agreement for termination and the proposed Voya agreement to establish them as the County's new service provider.

**RESOLUTION
OF THE
COUNTY BOARD OF THE COUNTY OF WINNEBAGO, ILLINOIS**

2023 CR _____

SUBMITTED BY: FINANCE COMMITTEE
SPONSORED BY: JOHN BUTITTA

**RESOLUTION AUTHORIZING VOYA RETIREMENT INSURANCE AND
ANNUITY COMPANY AS WINNEBAGO COUNTY'S 457(B) DEFERRED
COMPENSATION PLAN RECORD KEEPER**

WHEREAS, the County of Winnebago, Illinois, for the benefit of its eligible employees, has established a deferred compensation plan commonly referred to as the Winnebago County Deferred Compensation Plan (the "Plan"), by contracting with Empower Annuity Insurance Company of America f/k/a Great-West Life & Annuity Insurance Company ("Empower"); and,

WHEREAS, the Plan is an IRS Section 457(b) deferred compensation program in which employees are permitted to make pre-tax, voluntary contributions for their retirement savings; and,

WHEREAS, the Plan must remain in compliance with all issued IRS regulations to continue to provide this benefit to its employees; and,

WHEREAS, County Administration is seeking to change the County's existing record keeper from Empower to Voya Retirement Insurance and Annuity Company in order to lower administrative costs to participants, provide more account management and investment offerings, and provide improved customer experience; and,

WHEREAS, Voya Retirement Insurance and Annuity Company services and fee schedule offers a more comprehensive service at a reduced cost to the Plan participants; and,

WHEREAS, County Administration believe it is in the best interests of the employees and participants of the Plan to terminate the existing contract with Empower, pay the Contingent Deferred Sales Charge and execute a new agreement with Voya Retirement Insurance and Annuity Company to provide recordkeeping services for the Plan; and,

WHEREAS, Voya, Inc. will provide recordkeeping, third party administration and Custodial Services for the new 457(b) Plan to ensure compliance with all IRS regulations and to continue to offer a tax deferred 457(b) Plan.

NOW, THEREFORE, BE IT RESOLVED, that the County Board of the County of Winnebago, Illinois authorizes the Winnebago County Human Resources Department and Finance Department to coordinate the transition of Record keeper for the Winnebago County Deferred Compensation Plan from Empower to Voya Retirement Insurance and Annuity Company, and subject to legal review, execute any notices, agreements, and other documentation needed to reflect the transfer of employee accounts to Voya Retirement Insurance and Annuity Company.

BE IT FURTHER RESOLVED, that this Resolution shall be in full force and effect immediately upon its adoption.

BE IT FURTHER RESOLVED, that the Clerk of the County Board is hereby authorized to prepare and deliver certified copies of this Resolution to the County Administrator, Human Resources Director, Finance Director, and the County Auditor.

Respectfully Submitted,
FINANCE COMMITTEE

AGREE

DISAGREE

JOHN BUTITTA, CHAIRMAN

JOHN BUTITTA, CHAIRMAN

JAIME SALGADO, VICE CHAIRMAN

JAIME SALGADO, VICE CHAIRMAN

JEAN CROSBY

JEAN CROSBY

JOE HOFFMAN

JOE HOFFMAN

KEITH McDONALD

KEITH McDONALD

JOHN F. SWEENEY

JOHN F. SWEENEY

MICHAEL THOMPSON

MICHAEL THOMPSON

The above and foregoing Resolution was adopted by the County Board of the County of Winnebago, Illinois this _____ day of _____ 2023.

ATTESTED BY:

JOSEPH V. CHIARELLI
CHAIRMAN OF THE COUNTY BOARD
OF THE COUNTY OF WINNEBAGO, ILLINOIS

LORI GUMMOW
CLERK OF THE COUNTY BOARD
OF THE COUNTY OF WINNEBAGO, ILLINOIS



Ordinance Executive Summary

Prepared By: Steve Schultz
Committee: Finance Committee
Committee Date: July 6, 2023
Ordinance Title: Ordinance for Approval of a Budget Amendment to Change the County 457(b) Plan Vendor
County Code:
Board Meeting Date: July 27, 2023

Budget Information:

Was item budgeted? No	Appropriation Amount: \$80,000
If not, explain funding source: Fund Balance	
ORG/OBJ/Project Code: 13500 / 43190 Other Professional Services	
FY2023 Budget Impact: \$80,000	

Background Information: Beginning in late 2021, the CFO, along with HR Director, determined it was time to evaluate the County's existing 457(b) Plan provider, Empower. Originally known as Great-West, Empower has been the County's 457(b) Plan Administrator since the late 1980's. The Empower Agreement has an outdated Contingent Deferred Sales Charge (CDSC) that will need to be settled upon terminating their agreement. The CDSC is estimated to be less than \$80,000. The County will then go with Voya as its new Deferred Compensation Plan vendor.

Recommendation:

Contract/Agreement: Not applicable

Legal Review: This has been reviewed by the SAO

Follow-Up:

2023 Fiscal Year

Finance: July 6, 2023

Lay Over: July 13, 2023

Sponsored by:

Final Vote: July 27, 2023

John Butitta, Finance Committee Chairman

2023 CO

TO: THE HONORABLE BOARD MEMBERS OF THE COUNTY OF WINNEBAGO, ILLINOIS

The Winnebago County Finance Committee presents the following Ordinance amending the Annual Appropriation Ordinance for the fiscal year ending September 30, 2023 and recommends its adoption.

Ordinance for Approval of a Budget Amendment to Change the County 457(b) Plan Vendor

WHEREAS, the CFO, along with HR Director, determined it was time to evaluate the County's existing 457(b) Plan provider, Empower. Originally known as Great-West, Empower has been the County's 457(b) Plan Administrator since the late 1980's. The Empower Agreement has an outdated Contingent Deferred Sales Charge (CDSC) that will need to be settled upon terminating their agreement. The CDSC is estimated to be less than \$80,000.

WHEREAS, the Winnebago County Board adopted the "Annual Budget and Appropriation Ordinance" for the fiscal year ending September 30, 2023 at its September 29, 2022 meeting; and,

WHEREAS, 55ILCS 5/6-1003(2014), states, "After the adoption of the county budget, no further appropriations shall be made at any other time during such fiscal year, except as provided in this Act. Appropriations in excess of those authorized by the budget in order to meet an immediate emergency may be made at any meeting of the board by a two-thirds vote of all the members constituting such board, the vote to be taken by ayes and nays and entered on the record of the meeting."

NOW, THEREFORE, BE IT ORDAINED, that the County Board deems that pursuant to provisions as set forth in 55ILCS 5/6-1003(2014), certain conditions have occurred in connection with the operations of the County which are deemed to be immediate emergencies; therefore, the increases detailed per the attached Request for Budget Amendment are hereby authorized for Amendment **#23-033 County 457(b) Plan Vendor Change**

Respectfully Submitted,
FINANCE COMMITTEE

AGREE

DISAGREE

JOHN BUTITTA, CHAIR

JOHN BUTITTA, CHAIR

JAIME SALGADO, VICE CHAIR

JAIME SALGADO, VICE CHAIR

JEAN CROSBY

JEAN CROSBY

JOE HOFFMAN

JOE HOFFMAN

KEITH McDONALD

KEITH McDONALD

JOHN F. SWEENEY

JOHN F. SWEENEY

MICHAEL THOMPSON

MICHAEL THOMPSON

The above and foregoing Ordinance was adopted by the County Board of the County of
Winnebago, Illinois this _____ day of _____ 2023.

ATTESTED BY:

JOSEPH CHIARELLI
CHAIRMAN OF THE COUNTY BOARD
OF THE COUNTY OF WINNEBAGO, ILLINOIS

LORI GUMMOW
CLERK OF THE COUNTY BOARD
OF THE COUNTY OF WINNEBAGO, ILLINOIS

2023
WINNEBAGO COUNTY
 FINANCE COMMITTEE
 REQUEST FOR BUDGET AMENDMENT

DATE SUBMITTED:	6/29/2023	AMENDMENT NO: 23-033
DEPARTMENT:	Administration	SUBMITTED BY: Steve Schultz
FUND#:	0001 General Fund	DEPT. BUDGET NO. 13500 Miscellaneous County

Department Org Number	Object (Account) Number	Project Number	Object (Account) Description	Adopted Budget	Amendments Previously Approved	Revised Approved Budget	Increase (Decrease)	Revised Budget after Approved Budget Amendment
Expenditures								
13500	43190		Other Professional Services	\$362,000	\$0	\$362,000	\$80,000	\$442,000
Revenue								
TOTAL ADJUSTMENT:							\$80,000	

Reason budget amendment is required:

Beginning in late 2021, the CFO, along with the HR Director, determined it was time to evaluate the County's existing 457(b) Plan provider, Empower. Originally known as Great-West, Empower has been the County's 457(b) Plan Administrator since the late 1980's. The Empower Agreement has an outdated Contingent Deferred Sales Charge (CDSC) that will need to be settled upon terminating their agreement. The CDSC is estimated to be less than \$80,000. The County will then go with Voya as its new Deferred Compensation Plan vendor.

Potential alternatives to budget amendment:

N/A

Impact to Fiscal Year 2023 budget:

\$80,000

Revenue Source:

Fund Balance

**RESOLUTION OF THE
COUNTY BOARD
OF THE COUNTY OF WINNEBAGO, ILLINOIS**

Sponsored by: John Butitta, Committee Chairman

Submitted by: Finance Committee

2023 CR

**RESOLUTION AUTHORIZING USE OF WINNEBAGO COUNTY HEALTH
DEPARTMENT SURPLUS FUNDS TO
PAY OFF THE BOND ON 555 N. COURT STREET**

WHEREAS, in December of 2009, the Winnebago County Board authorized the purchase of 555 N. Court Street, Rockford, Illinois (the "Property"), for the benefit of the Winnebago County Health Department ("WCHD"); and

WHEREAS, at that same time the County Board authorized the issuance of 2010C bonds in an amount not to exceed \$4.5 million to cover acquisition and renovation costs related to the Property; and

WHEREAS, in March of 2010, the County of Winnebago purchased the Property and currently holds fee simple title to the Property; and

WHEREAS, upon acquisition of the Property by the County, the WCHD moved some of its operations from its facility at 401 Division Street, Rockford, Illinois, to the Property; and

WHEREAS, at the time of purchase there were seven (7) tenants leasing space at the Property and that number has decreased to four (4) tenants, including the Winnebago County Veteran's Assistance Commission; and

WHEREAS, since acquisition of the Property in 2010, the WCHD has paid over \$5 million in rent to the County to support repayment of the bonds issued for the purchase and renovation of the Property; and

WHEREAS, the WCHD has also developed a capital improvement plan for the Property and paid for significant capital improvements at the Property, including the replacement and renovation of elevators and windows; and

WHEREAS, the WCHD has now decommissioned 401 Division Street and moved all of its operations to the Property; and

WHEREAS, the WCHD has expanded its services at the Property and intends to continue to expand its services, requiring dedicated workspaces for its operations with secured, public access; and

WHEREAS, the original 2010C bonds have been refunded with 2020B bonds; and

WHEREAS, the WCHD has effectively managed its financial resources and has sufficient surplus funds to pay off the 2020B bonds on the Property in the amount of \$1,750,000; and

WHEREAS, pursuant to Section 5-25016 of the Illinois Counties Code, 55 ILCS 5/5-15016, the Winnebago County Board of Health is authorized to acquire property and take title in its name; and

WHEREAS, the Finance Committee of the County Board of the County of Winnebago, Illinois has determined that it is in the best interests of the County of Winnebago and WCHD to pay off the bonds in exchange for the County transferring fee simple title of the Property to the Winnebago County Board of Health.

NOW THEREFORE BE IT AND IT IS HEREBY RESOLVED, by the County Board of the County of Winnebago, Illinois, that the Winnebago County Health Department is authorized to use its surplus funds to pay off the 2020B bonds on 555 North Court Street, Rockford, Illinois in the total amount of \$1,750,000, contingent upon the County of Winnebago agreeing that it will immediately thereafter transfer fee simple title of 555 N. Court Street, Rockford, Illinois, to the Winnebago County Board of Health.

BE IT FURTHER RESOLVED, that this Resolution shall be in full force and effect immediately upon its adoption.

BE IT FURTHER RESOLVED, upon the adoption of this Resolution, the Clerk of the County Board is hereby directed to prepare and deliver certified copies of this Resolution to the County Administrator, the Chief Financial Officer and the Winnebago County Health Department Public Health Administrator.

Respectfully Submitted,
FINANCE COMMITTEE

AGREE

DISAGREE

JOHN BUTITTA, CHAIRMAN

JOHN BUTITTA, CHAIRMAN

JAIME SALGADO, VICE CHAIRMAN

JAIME SALGADO, VICE CHAIRMAN

JEAN CROSBY

JEAN CROSBY

JOE HOFFMAN

JOE HOFFMAN

KEITH McDONALD

KEITH McDONALD

JOHN F. SWEENEY

JOHN F. SWEENEY

MICHAEL THOMPSON

MICHAEL THOMPSON

The above and foregoing Resolution was adopted by the County Board of the County of
Winnebago, Illinois this _____ day of _____ 2023.

ATTESTED BY:

JOSEPH V. CHIARELLI
CHAIRMAN OF THE COUNTY BOARD
OF THE COUNTY OF WINNEBAGO, ILLINOIS

LORI GUMMOW
CLERK OF THE COUNTY BOARD
OF THE COUNTY OF WINNEBAGO, ILLINOIS

**RESOLUTION
OF THE
BOARD OF HEALTH OF THE COUNTY OF WINNEBAGO, ILLINOIS**

**RESOLUTION AUTHORIZING USE OF SURPLUS
FUNDS TO PAY OFF THE BOND ON 555 N. COURT STREET**

WHEREAS, in December of 2009, the Winnebago County Board authorized the purchase of 555 N. Court Street, Rockford, Illinois (the "Property"), for the benefit of the Winnebago County Health Department ("WCHD"); and

WHEREAS, at that same time the County Board authorized the issuance of 2010C bonds in an amount not to exceed \$4.5 million to cover acquisition and renovation costs related to the Property; and

WHEREAS, in March of 2010, the County of Winnebago purchased the Property and currently holds fee simple title to the Property; and

WHEREAS, upon acquisition of the Property by the County, the WCHD moved some of its operations from its facility at 401 Division Street, Rockford, Illinois, to the Property; and

WHEREAS, at the time of purchase there were seven (7) tenants leasing space at the Property and that number has decreased to four (4) tenants, including the Winnebago County Veteran's Assistance Commission; and

WHEREAS, since acquisition of the Property in 2010, the WCHD has paid over \$5 million in rent to the County to support repayment of the bonds issued for the purchase and renovation of the Property; and

WHEREAS, the WCHD has also developed a capital improvement plan for the Property and paid for significant capital improvements at the Property, including the replacement and renovation of elevators and windows; and

WHEREAS, the WCHD has now decommissioned 401 Division Street and moved all of its operations to the Property; and

WHEREAS, the WCHD has expanded its services at the Property and intends to continue to expand its services, requiring dedicated workspaces for its operations with secured, public access; and

WHEREAS, the original 2010C bonds have been refunded with 2020B bonds;
and

WHEREAS, the WCHD has effectively managed its financial resources and has sufficient surplus funds to pay off the 2020B bonds on the Property in the amount of \$1,750,000; and

WHEREAS, pursuant to Section 5-25016 of the Illinois Counties Code, 55 ILCS 5/5-25016, the Winnebago County Board of Health is authorized to acquire property and take title in its name; and

WHEREAS, the Board of Health has determined that it is in the best interests of the WCHD to pay off the bonds in exchange for the County transferring fee simple title of the Property to the Winnebago County Board of Health.

NOW THEREFORE BE IT AND IT IS HEREBY RESOLVED, by the Board of Health of the County of Winnebago, Illinois, that the Winnebago County Health Department is hereby authorized to use its surplus funds to pay off the 2020B bonds on 555 N. Court Street, Rockford, Illinois, in the total amount of \$1,750,000, contingent upon the County of Winnebago agreeing that it will immediately thereafter transfer fee simple title of 555 N. Court Street, Rockford, Illinois, to the Winnebago County Board of Health.

Approved this 30th, day of June, 2023.

Robert McCreath, President
Winnebago County Board of Health

Luci Hoover, Interim Secretary
Winnebago County Board of Health

MINUTES of a regular public meeting of the County Board of The County of Winnebago, Illinois, held in the County Board Room located in the Winnebago County Courthouse, 400 West State Street, Rockford, Illinois, in said County at 6:00 o'clock P.M., on the 13th day of July, 2023.

* * *

The Chairman called the meeting to order and directed the County Clerk to call the roll.

Upon the roll being called Joseph V. Chiarelli, the Chairman, and the following County Board Members were physically present at said location: _____

The following County Board Members were allowed by a majority of the members of the County Board in accordance with and to the extent allowed by rules adopted by the County Board to attend the meeting by video or audio conference: _____

No County Board Member was not permitted to attend the meeting by video or audio conference.

The following County Board Members were absent and did not participate in the meeting in any manner or to any extent whatsoever: _____

The Chairman announced that the County Board would next consider the adoption of an ordinance providing for the payment of certain bonds of the County with lawfully available funds

on hand and authorizing and directing the execution of an escrow agreement with The Bank of New York Mellon Trust Company, N.A., in connection therewith.

Whereupon County Board Member _____ presented and the County Clerk read by title an ordinance as follows, a copy of which was provided to each County Board Member prior to said meeting and to everyone in attendance at said meeting who requested a copy:

AN ORDINANCE providing for the payment of certain outstanding bonds of The County of Winnebago, Illinois, and authorizing and directing the execution of an Escrow Agreement in connection therewith.

* * *

WHEREAS, The County of Winnebago, Illinois (the “*County*”), is a duly organized and existing unit of local government created and existing under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the Counties Code of the State of Illinois, as amended; and

WHEREAS, the County has issued and has outstanding General Obligation Refunding Bonds (Alternate Revenue Source), Series 2020B, of the County (the “*Prior Bonds*”); and

WHEREAS, the County Board of the County (the “*Board*”) hereby finds that there are funds of the County on hand and lawfully available to pay all or a portion of the Prior Bonds (the “*Available Funds*”); and

WHEREAS, the County Board hereby further finds that it is necessary and in the best interests of the County to apply the Available Funds, in an amount not to exceed \$1,800,000, to the payment of all or a portion of the Prior Bonds described in the hereafter-defined Escrow Agreement (the “*Defeased Bonds*”); and

WHEREAS, in order to properly provide for the payment of the Defeased Bonds, it will be necessary to transfer Available Funds to The Bank of New York Mellon Trust Company, N.A., as escrow agent (the “*Escrow Agent*”), pursuant to the Escrow Agreement, to be invested by the Escrow Agent, on behalf of the County, in direct obligations of or obligations guaranteed by the full faith and credit of the United States of America (as herein further described and defined as the “*Government Securities*”), the principal of and interest on which will be used to pay the principal of and interest on the Defeased Bonds when due; and

WHEREAS, it is necessary that the Board authorize the form of Escrow Agreement with the Escrow Agent and direct the execution of the Escrow Agreement by officers of the County:

NOW, THEREFORE, Be it Ordained by the County Board of The County of Winnebago, Illinois, as follows:

Section 1. Incorporation of Preambles. The Board hereby finds that all of the recitals contained in the preambles to this Ordinance are full, true and correct and does incorporate them into this Ordinance by this reference.

Section 2. Definitions. The words and terms used in this Ordinance shall have the definitions set forth for them in the form of Escrow Agreement provided herein, unless the context or use of same shall clearly indicate that another meaning is intended.

Section 3. The Funding of the Escrow. The County Treasurer is hereby authorized and directed to permanently transfer the Available Funds to the Escrow Agent pursuant to the Escrow Agreement on the date of the Escrow Agreement (not later than December 1, 2023). Such funds shall be used and are hereby appropriated to acquire the Government Securities, to fund the costs incurred in connection with the execution and delivery of the Escrow Agreement and to provide a beginning cash deposit.

Section 4. Form and Authorization of Agreement. The Agreement and all the terms thereof, in the form provided hereby, are hereby approved, and the Chairman of the Board and County Clerk are hereby authorized and directed to execute the Agreement in the name of the County. The Agreement shall be in substantially the following form:

ESCROW AGREEMENT

This Escrow Agreement, dated _____, 2023, by and between The County of Winnebago, Illinois (the “*County*”), and The Bank of New York Mellon Trust Company, N.A., a national banking association having trust powers, organized and operating under the laws of the United States of America, located in Chicago, Illinois (the “*Escrow Agent*”), in consideration of the mutual promises and agreements herein set forth:

WITNESSETH:

ARTICLE I

DEFINITIONS

The following words and terms used in this Agreement shall have the following meanings unless the context or use clearly indicates another or different meaning:

Section 1.01. “*Agreement*” means this Agreement between the County and the Escrow Agent.

Section 1.02. “*Board*” means the County Board of the County.

Section 1.03. “*Code*” means Section 148 of the Internal Revenue Code of 1986, and all lawful regulations promulgated thereunder.

Section 1.04. “*Defeased Bonds*” means the outstanding bonds of the County as follows:

\$____,000 General Obligation Refunding Bonds (Alternate Revenue Source), Series 2020B, dated July 7, 2020, being [all] [a portion] of the bonds outstanding from an issue in the original principal amount of \$2,020,000, fully registered and without coupons, due on December 30 of the years and in the amounts and bearing interest at the rates per annum as follows:

YEAR OF MATURITY	PRINCIPAL AMOUNT	RATE OF INTEREST
2023	\$	5.00%
2024		5.00%
2025		5.00%
2026		5.00%
2027		5.00%
2028		5.00%
2029		5.00%

Section 1.05. “County” means The County of Winnebago, Illinois.

Section 1.06. “Escrow Account” means the trust account established under this Agreement by the deposit of the Government Securities and the beginning cash.

Section 1.07. “Escrow Agent and Paying Agent” means The Bank of New York Mellon Trust Company, N.A., a national banking association having trust powers, organized and operating under the laws of the United States of America, located in Chicago, Illinois, not individually but in the capacity for the uses and purposes hereinafter mentioned, or any successor thereto.

Section 1.08. “Government Securities” means the non-callable direct obligations of or non-callable obligations guaranteed by the full faith and credit of the United States of America as to principal and interest deposited hereunder as more particularly described in *Exhibit A* to this Agreement.

Section 1.09. “Ordinance” means the ordinance adopted on the 13th day of July, 2023, by the Board entitled:

AN ORDINANCE providing for the payment of certain outstanding bonds of The County of Winnebago, Illinois, and authorizing and directing the execution of an Escrow Agreement in connection therewith.

Section 1.10. “Treasurer” means the County Treasurer of the County.

ARTICLE II

CREATION OF ESCROW

Section 2.01. The County by the Ordinance has authorized the provision for payment of the Defeased Bonds by the deposit on demand and to purchase on behalf of the County the Government Securities. Such deposit and securities will provide all moneys necessary to pay the principal of and interest on the Defeased Bonds when due.

Section 2.02. The County deposits \$ _____ from funds on hand and legally available for the purchase of the Government Securities and the funding of a beginning cash escrow deposit on demand in the amount of \$ _____. The beginning deposit and the Government Securities are held in an irrevocable trust fund account for the County to the benefit of the holders of the Defeased Bonds to pay the principal of and interest on the Defeased Bonds when due.

Section 2.03. The principal of and income and profit to be received from the Government Securities, when paid at maturity, and the cash held in accordance with Section 2.02 hereof, will be sufficient, at all times pending the final payment of the Defeased Bonds, to pay all interest on and all principal of the Defeased Bonds when due.

Section 2.04. The Escrow Agent and the County have each received the report of Dunbar, Breitweiser & Company, LLP, Bloomington, Illinois, attached hereto as *Exhibit B* (the "*Verification Report*"), that the principal of and income and profit to be received from the Government Securities, when paid at maturity, and the cash held in accordance with Section 2.02 hereof, will be sufficient, at all times pending the final payment of the Defeased Bonds, to pay all interest on and all principal of the Defeased Bonds when due as evidenced by said Report.

ARTICLE III

COVENANTS OF ESCROW AGENT

The Escrow Agent covenants and agrees with the County as follows:

Section 3.01. The Escrow Agent will hold the Government Securities and all interest income or profit derived therefrom and all uninvested cash in an irrevocable segregated and separate trust fund account for the sole and exclusive benefit of the holders of the Defeased Bonds until final payment thereof.

Section 3.02. The beginning cash escrow deposit shall not be invested by the Escrow Agent. [Otherwise, the Escrow Agent will reinvest all available uninvested balances (rounded to an even \$100) in the Escrow Account on deposit from time to time, whenever said balances exceed \$1,000, and acknowledges that the schedule of amounts available for reinvestment appears in the cash flow tables in the Verification Report. Investments so made shall be in direct obligations of or obligations guaranteed by the full faith and credit of the United States of America or in money market mutual funds comprised solely of such obligations, and shall be scheduled to mature on or prior to the next succeeding interest payment date on the Defeased Bonds on which such proceeds will be needed to pay the principal of or interest on the Defeased Bonds.]

The Escrow Agent shall hold balances not so invested in the Escrow Account on demand and in trust for the purposes hereof and shall secure same in accordance with applicable Illinois law for the securing of public funds.

Section 3.03. The Escrow Agent will take no action in the investment or securing of the proceeds of the Government Securities which would cause the Defeased Bonds to be classified as “arbitrage bonds” under the Code, *provided*, it shall be under no duty to affirmatively inquire whether the Government Securities as deposited are properly invested under said section; and, *provided, further*, it may rely on all specific directions in this Agreement in the investment or reinvestment of balances held hereunder.

Section 3.04. The Escrow Agent will promptly collect the principal, interest or profit from the Government Securities and promptly apply the same as necessary to the payment of principal and interest on the Defeased Bonds when due.

Section 3.05. The Escrow Agent will remit to the Paying Agent, in good funds on or before each principal or interest payment on the Defeased Bonds, moneys sufficient to pay such principal and interest as will meet the requirements for the retirement of the Defeased Bonds, and such remittances shall fully release and discharge the Escrow Agent from any further duty or obligation thereto under this Agreement.

Section 3.06. The Escrow Agent will make no payment of fees, charges or expenses due or to become due, of the Paying Agent or the bond registrar and paying agent on the Defeased Bonds, and the County either paid such fees, charges and expenses in advance as set forth in Section 3.07 hereof or covenants to pay the same as they become due.

Section 3.07. The charges, fees and expenses of the Escrow Agent have been paid in advance, and all charges, fees or expenses of the Escrow Agent in carrying out any of the duties, terms or provisions of this Agreement shall be paid solely therefrom.

Section 3.08. The Escrow Agent has all the powers and duties herein set forth with no liability in connection with any act or omission to act hereunder, except for its own negligence or willful breach of trust, and shall be under no obligation to institute any suit or action or other proceeding under this Agreement or to enter any appearance in any suit, action or proceeding in which it may be defendant or to take any steps in the enforcement of its, or any, rights and powers hereunder, nor shall be deemed to have failed to take any such action, unless and until it shall have been indemnified by the County to its satisfaction against any and all costs and expenses, outlays, counsel fees and other disbursements, including its own reasonable fees, and if any judgment,

decree or recovery be obtained by the Escrow Agent, payment of all sums due it, as aforesaid, shall be a first charge against the amount of any such judgment, decree or recovery.

Section 3.09. The Escrow Agent may in good faith buy, sell or hold and deal in any of the Defeased Bonds.

Section 3.10. The Escrow Agent will submit to the Treasurer a statement within forty-five (45) days after July 1 and January 1 of each calendar year, commencing January 1, 2024, itemizing all moneys received by it and all payments made by it under the provisions of this Agreement during the preceding six (6) month period (or, for the first period, from the date hereof to December 30, 2023), and also listing the Government Securities on deposit therewith on the date of said report, including all moneys held by it received as interest on or profit from the collection of the Government Securities.

Section 3.11. If at any time it shall appear to the Escrow Agent that the available proceeds of the Government Securities and deposits on demand in the Escrow Account will not be sufficient to make any payment due to the holders of any of the Defeased Bonds, the Escrow Agent shall notify the Treasurer and the Board, not less than five (5) days prior to such date, and the County agrees that it will from any funds legally available for such purpose make up the anticipated deficit so that no default in the making of any such payment will occur.

ARTICLE IV

COVENANTS OF COUNTY

The County covenants and agrees with the Escrow Agent as follows:

Section 4.01. The Escrow Agent shall have no responsibility or liability whatsoever for (a) any of the recitals of the County herein, (b) the performance of or compliance with any covenant, condition, term or provision of the Ordinance, and (c) any undertaking or statement of the County hereunder or under the Ordinance.

Section 4.02. All payments to be made by, and all acts and duties required to be done by, the Escrow Agent under the terms and provisions of this Agreement, shall be made and done by the Escrow Agent without any further direction or authority of the County or the Treasurer.

ARTICLE V

AMENDMENTS, REINVESTMENT OF FUNDS, IRREVOCABILITY OF AGREEMENT

Section 5.01. Except as provided in Section 5.04 hereof, all of the rights, powers, duties and obligations of the Escrow Agent hereunder shall be irrevocable and shall not be subject to amendment by the Escrow Agent and shall be binding on any successor to the Escrow Agent during the term of this Agreement.

Section 5.02. Except as provided in Section 5.04 hereof, all of the rights, powers, duties and obligations of the County hereunder shall be irrevocable and shall not be subject to amendment by the County and shall be binding on any successor to the officials now comprising the Board during the term of this Agreement.

Section 5.03. Except as provided in Section 5.04 hereof, all of the rights, powers, duties and obligations of the Treasurer hereunder shall be irrevocable and shall not be subject to amendment by the Treasurer and shall be binding on any successor to said official now in office during the term of this Agreement.

Section 5.04. This Agreement may be amended or supplemented, and the Government Securities or any portion thereof may be sold, redeemed, invested or reinvested, in any manner provided (any such amendment, supplement, or direction to sell, redeem, invest or reinvest to be referred to as a “*Subsequent Action*”), upon submission to the Escrow Agent of each of the following:

(1) Certified copy of proceedings of the Board authorizing the Subsequent Action and copy of the document effecting the Subsequent Action signed by duly designated officers of the County.

(2) An opinion of nationally recognized bond counsel or tax counsel nationally recognized as having an expertise in the area of tax-exempt municipal bonds that the Subsequent Action has been duly authorized by the Board and will not adversely affect the tax-exempt status of the interest on the Defeased Bonds nor violate the covenants of the County not to cause the Defeased Bonds to become “arbitrage bonds” under the Code, and that the Subsequent Action does not materially adversely affect the legal rights of the holders of the Defeased Bonds.

(3) An opinion of a firm of nationally recognized independent certified public accountants that the amounts (which will consist of cash or deposits on demand held in trust or receipts from non-callable direct obligations of or non-callable obligations guaranteed by the full faith and credit of the United States of America, all of which shall be held hereunder) available or to be available for payment of the Defeased Bonds will remain sufficient to pay when due all principal and interest on the Defeased Bonds after the taking of the Subsequent Action.

ARTICLE VI

MERGER, CONSOLIDATION OR RESIGNATION OF ESCROW AGENT

Any banking association or corporation into which the Escrow Agent may be merged, converted or with which the Escrow Agent may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Escrow Agent shall be a party, or any banking association or corporation to which all or substantially all of the corporate trust business of the Escrow Agent shall be transferred, shall succeed to all the Escrow Agent’s rights, obligations

and immunities hereunder without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding. The Escrow Agent may at any time resign as Escrow Agent under this Agreement by giving 30 days' written notice to the County, and such resignation shall take effect upon the appointment of a successor Escrow Agent by the County. The County may select as successor Escrow Agent any financial institution with capital, surplus and undivided profits of at least \$75,000,000 and having a corporate trust office within the State of Illinois, and which is authorized to maintain trust accounts for municipal corporations in Illinois under applicable law.

ARTICLE VII

NOTICES TO THE COUNTY, THE TREASURER AND THE ESCROW AGENT

Section 7.01. All notices and communications to the County and the Board shall be addressed in writing to: County Board, The County of Winnebago, Administration Building, 404 Elm Street, Rockford, Illinois 61101.

Section 7.02. All notices and communications to the Treasurer shall be addressed in writing to: County Treasurer, The County of Winnebago, Administration Building, 404 Elm Street, Rockford, Illinois 61101.

Section 7.03. All notices and communications to the Escrow Agent shall be addressed in writing to: Corporate Trust Department, The Bank of New York Mellon Trust Company, N.A., 2 North LaSalle Street, Suite 700, Chicago, Illinois 60602.

ARTICLE VIII

TERMINATION OF AGREEMENT

Section 8.01. That, upon final disbursement of funds sufficient to pay the principal and interest of the Defeased Bonds as hereinabove provided for, the Escrow Agent will transfer any balance remaining in the Escrow Account to the Treasurer with due notice thereof mailed to the Board, and thereupon this Agreement shall terminate.

IN WITNESS WHEREOF, The County of Winnebago, Illinois, has caused this Agreement to be signed in its name by the Chairman of the Board and to be attested by the County Clerk of the County; and The Bank of New York Mellon Trust Company, N.A, Chicago, Illinois, not individually, but in the capacity as hereinabove described, has caused this Agreement to be signed in its corporate name by one of its officers and attested by one of its officers under its corporate seal hereunto affixed, all as of the ___ day of _____, 2023.

THE COUNTY OF WINNEBAGO, ILLINOIS

By _____
Chairman, County Board

Attest:

County Clerk

THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A, Chicago, Illinois

By _____
Its _____

Attest:

Its _____

[BANK SEAL]

This Escrow Agreement received and acknowledged by me this ___ day of _____,
2023.

County Treasurer

EXHIBIT A
GOVERNMENT SECURITIES

EXHIBIT B
VERIFICATION REPORT

Section 5. Purchase of the Government Securities. The Escrow Agent and Speer Financial, Inc., are each hereby authorized to act as agent for the County in the purchase of the Government Securities described and set forth in the Escrow Agreement.

Section 6. Certificate of Reduction of Taxes. The Chairman of the County Board and the County Treasurer are hereby directed to prepare and file with the County Clerk a Certificate of Reduction of Taxes Heretofore Levied for the Payment of Bonds showing the Prior Bonds being paid and directing the abatement of taxes heretofore levied to pay the Defeased Bonds.

Section 7. Severability. If any section, paragraph, clause or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Section 8. Repealer and Effective Date. All ordinances, resolutions or parts thereof in conflict herewith be and the same are hereby repealed and that this Ordinance shall be in full force and effect forthwith upon its adoption.

ADOPTED by the County Board of The County of Winnebago, Illinois, this 13th day of July, 2023.

Chairman of the County Board of
The County of Winnebago, Illinois

ATTEST:

County Clerk and ex-officio
Clerk of the County Board of
The County of Winnebago, Illinois

Member _____ moved and Member _____
seconded the motion that said ordinance as presented and read by title be adopted.

After a full and complete discussion thereof, the Chairman directed that the County Clerk call the roll for a vote upon the motion to adopt said ordinance.

Upon the roll being called, the following members voted AYE: _____

The following members voted NAY: _____

Whereupon the Chairman declared the motion carried and said ordinance adopted, and in open meeting approved and signed said ordinance and directed the County Clerk to record the same in full in the records of the County Board of The County of Winnebago, Illinois, which was done.

Other business not pertinent to the adoption of said ordinance was duly transacted at said meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

County Clerk

STATE OF ILLINOIS)
) SS
COUNTY OF WINNEBAGO)

CERTIFICATION OF MINUTES AND ORDINANCE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Winnebago, Illinois (the “*County*”), and as such official I am the keeper of the records and files of the County Board of the County (the “*Board*”).

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 13th day of July, 2023, insofar as same relates to the adoption of an ordinance entitled:

AN ORDINANCE providing for the payment of certain outstanding bonds of The County of Winnebago, Illinois, and authorizing and directing the execution of an Escrow Agreement in connection therewith.

a true, correct and complete copy of which said ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board on the adoption of said ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 48 hours in advance of the holding of said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that at least one copy of said agenda was continuously available for public review during the entire 48-hour period preceding said meeting, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the Counties Code of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board in the conduct of said meeting and in the adoption of said ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the County, this 13th day of July, 2023.

County Clerk

[SEAL]



Ordinance Executive Summary

Prepared By: Steve Schultz

Committee: Finance Committee

Committee Date: July 6, 2023

Ordinance Title: Ordinance for Approval of a Budget Amendment to Reimburse the General Fund for 555 Court Street Bond Payments

County Code:

Board Meeting Date: July 27, 2023

Budget Information:

Was item budgeted? No	Appropriation Amount: \$1,474,430
If not, explain funding source: 555 N. Court St. Fund	
ORG/OBJ/Project Code: 78000 / 49110 Transfers to Other Funds 13500 / 39110 Transfers from Other Funds	
FY2023 Budget Impact: \$0	

Background Information: The County issued bonds to finance the purchase of the building at 555 N Court St. Rents collected were to be the first source of funding for the debt service payments. Beginning in FY2018, funds were not available and General Fund sales tax amounts were used to fund the debt service and continued through FY2023. At the end of FY2022, the 555 N Court St fund had a fund balance of \$4,030,125. We are proposing that this fund reimburse the General Fund for debt service payments.

Recommendation:

Contract/Agreement: Not applicable

Legal Review: Not applicable

Follow-Up:

2023 Fiscal Year

Finance: July 6, 2023

Lay Over: July 13, 2023

Sponsored by:
John Butitta, Finance Committee Chairman

Final Vote: July 27, 2023

2023 CO

TO: THE HONORABLE BOARD MEMBERS OF THE COUNTY OF WINNEBAGO, ILLINOIS

The Winnebago County Finance Committee presents the following Ordinance amending the Annual Appropriation Ordinance for the fiscal year ending September 30, 2023 and recommends its adoption.

Ordinance for Approval of a Budget Amendment to Reimburse the General Fund for 555 Court Street Bond Payments

WHEREAS, The County issued bonds to finance the purchase of the building at 555 N Court Street. Rents collected were to be the first source of funding for the debt service payments. Beginning in FY2018, funds were not available and General Fund sales tax amounts were used to fund the debt service and continued through FY2023. At the end of FY2022, the 555 N Court St fund had a fund balance of \$4,030,125. We are proposing that this fund reimburse the General Fund for debt service payments.

WHEREAS, the Winnebago County Board adopted the “Annual Budget and Appropriation Ordinance” for the fiscal year ending September 30, 2023 at its September 29, 2022 meeting; and,

WHEREAS, 55ILCS 5/6-1003(2014), states, “After the adoption of the county budget, no further appropriations shall be made at any other time during such fiscal year, except as provided in this Act. Appropriations in excess of those authorized by the budget in order to meet an immediate emergency may be made at any meeting of the board by a two-thirds vote of all the members constituting such board, the vote to be taken by ayes and nays and entered on the record of the meeting.”

NOW, THEREFORE, BE IT ORDAINED, that the County Board deems that pursuant to provisions as set forth in 55ILCS 5/6-1003(2014), certain conditions have occurred in connection with the operations of the County which are deemed to be immediate emergencies; therefore, the increases detailed per the attached Request for Budget Amendment are hereby authorized for Amendment **#23-032 555 N. Court Fund Transfer to General Fund**

Respectfully Submitted,
FINANCE COMMITTEE

AGREE

DISAGREE

JOHN BUTITTA, CHAIR

JOHN BUTITTA, CHAIR

JAIME SALGADO, VICE CHAIR

JAIME SALGADO, VICE CHAIR

JEAN CROSBY

JEAN CROSBY

JOE HOFFMAN

JOE HOFFMAN

KEITH McDONALD

KEITH McDONALD

JOHN F. SWEENEY

JOHN F. SWEENEY

MICHAEL THOMPSON

MICHAEL THOMPSON

The above and foregoing Ordinance was adopted by the County Board of the County of

Winnebago, Illinois this _____ day of _____ 2023.

ATTESTED BY:

JOSEPH CHIARELLI
CHAIRMAN OF THE COUNTY BOARD
OF THE COUNTY OF WINNEBAGO, ILLINOIS

LORI GUMMOW
CLERK OF THE COUNTY BOARD
OF THE COUNTY OF WINNEBAGO, ILLINOIS

2023
WINNEBAGO COUNTY
 FINANCE COMMITTEE
 REQUEST FOR BUDGET AMENDMENT

DATE SUBMITTED:		6/27/2023			AMENDMENT NO: 23-032			
DEPARTMENT:		555 N Court			SUBMITTED BY: Steve Schultz			
FUND#:		0420 555 N Court			DEPT. BUDGET NO. 78000 555 N Court Fund			
Department Org Number	Object (Account) Number	Project Number	Object (Account) Description	Adopted Budget	Amendments Previously Approved	Revised Approved Budget	Increase (Decrease)	Revised Budget after Approved Budget Amendment
Expenditures								
78000	49110		Txfr to Other Funds	\$0	\$0	\$0	\$1,474,430	\$1,474,430
Revenue								
13500	39110		Txfr from Other Funds	\$0	(\$1,115,260)	(\$1,115,260)	(\$1,474,430)	(\$2,589,690)
TOTAL ADJUSTMENT:							\$0	
Reason budget amendment is required:								
<p>The County issued bonds to finance the purchase of the building at 555 N Court St. Rents collected were to be the first source of funding for the debt service payments. Beginning in FY2018, funds were not available and General Fund sales tax amounts were used to fund the debt service and continued through FY2023. At the end of FY2022, the 555 N Court St fund had a fund balance of \$4,030,125. We are proposing that this fund reimburse the General Fund for debt service payments.</p>								
Potential alternatives to budget amendment:								
N/A								
Impact to Fiscal Year 2023 budget:								
\$0								
Revenue Source:								
Funds available in 0420								

2024 PTELL Calculation

2022 Tax Extension			40,615,079
Revenue Recapture Adjustment	-		-
Net 2022 Tax Extension			40,615,079
PTELL Inflation Rate (Max at 5%)	5.00%	+	-
Extension Amount			40,615,079

2022 Assessed Valuation			4,858,187,960
Estimated Increase in EAV (tentative)	10.38%	+	504,279,910
Estimated 2023 Assessed Valuation			5,362,467,870
Less New Construction Included in 2023 Assessed Valuation		-	20,000,000
Revised Assessed Valuation			5,342,467,870

PTELL Calculation			
Extension Amount			40,615,079
Revised Assessed Valuation		÷	5,342,467,870
PTELL Limiting Rate			0.7602%

Notes:

PTELL: In the State of Illinois, non-home rule units of government located in counties subject to the Property Tax Extension Limitation Law (PTELL) are limited in the size of their annual property tax extension to **5%** or the increase in the Consumer Price Index (CPI), whichever is less.

Caveats with the new construction estimate: Not all Townships 2023 workbooks are in yet, without importing values, we are unable to determine how much new construction value will fall within a TIF district, pandemic in 2023 skews inputs for any type of linear regression model and thus makes it non-viable, there may be a higher than normal ratio of new construction value added at Board of Review level via pro-rata valuations

Winnebago County
Analysis of Property Tax Levies and Estimated Tax Rates
Fiscal Year Ending September 30, 2024

Fund	Name	Max Rate	Fiscal Year 2023		Estimate of Fiscal Year 2024		
			Extensions	Actual Rate	Levy	Rate	Extension
0001	Corporate	No Limit	16,733,659	0.3434	13,899,467	0.2592	13,899,467
0193	I.M.R.F.	No Limit	5,467,210	0.1122	5,217,210	0.0973	5,217,210
0161	County Highway	0.20000	2,376,780	0.0488	3,760,780	0.0701	3,760,780
0162	Bridge Const W/County	0.25000	233,360	0.0048	233,360	0.0044	233,360
0163	Federal Aid Matching	0.05000	1,776,790	0.0365	1,776,790	0.0331	1,776,790
0301	County Health Department	0.10000	2,611,120	0.0536	2,311,120	0.0431	2,311,120
0194	Tort Judgements, Liability	No Limit	3,353,000	0.0688	4,853,000	0.0905	4,853,000
0192	Social Security	No Limit	3,373,260	0.0692	3,123,260	0.0582	3,123,260
0181	Veterans Assistance	0.04000	658,620	0.0135	858,620	0.0160	858,620
0131	Detention Home County	0.10000	1,836,380	0.0377	1,636,380	0.0305	1,636,380
0155	Historical Museum	0.00400	121,300	0.0025	125,000	0.0023	125,000
0401	Nursing Home	0.10000	1,919,000	0.0394	2,819,000	0.0526	2,819,000
0158	Childrens Advocacy Center	0.00400	154,600	0.0032	155,000	0.0029	155,000
0200	Revenue Recapture Adjustmer	No Limit	-	-	-	-	-
			\$ 40,615,079	0.8336	\$ 40,768,987	0.7603	\$ 40,768,987

Fiscal Year 2023 (2022 Taxes) Equalized Assessed Valuation (after TIF) \$ 4,858,187,960

Estimated:

Fiscal Year 2024 (2023 Taxes) Equalized Assessed Valuation (after TIF) \$ 5,362,467,870

Estimated Increase in EAV 10.38%

Notes:

- 1) Under The Property Tax Extension Limitation Law (PTELL) The County Rate Cannot Exceed The Limiting Rate. The Estimated Limiting Rate For The County For 2023 Fiscal Year is \$ 0.7603 Per One Hundred Dollars.
- 2) Public Act 094-0976 allows a tax levied to be extended at a rate exceeding the rate established for that tax by referendum provided that the rate does not exceed the statutory maximum and the overall county rate does not exceed the limiting rate for that year.
- 3) The levy and extension amounts in this report are currently equal but may change when taxes are extended based on adjustments for TIF districts and enterprise zones.