

IGFOA Professional Education Committee presents the

## **2018 DEBT INSTITUTE**

Thursday, October 11, 2018

8:00 AM to 4:00 PM

NIU Naperville, 1120 E. Diehl Rd., Naperville, IL 60563

**8:00 – 8:55 AM                    CHECK-IN, NETWORKING AND CONTINENTAL BREAKFAST**

**8:55 - 9:00 AM                    WELCOME AND OVERVIEW**

**9:00 – 10:00 AM                ILLINOIS LEGISLATIVE UPDATE**

Senator Hutchinson will provide a recap of the recent legislative session and will provide insight into what to expect in the future.

**Speaker:**     *State Senator Toi Hutchinson*

**Learning Objectives:** *Participants completing this session will be able to:*

1. Gain an understanding of the major legislative issues in the recent Springfield legislative session,
2. Understand the budget process this past Spring,
3. Explore how the November election might impact future legislation for the State, and
4. Learn what local governments should expect from Springfield in the future.

**10:00 – 10:45 AM                UNDERSTANDING AND IMPROVING YOUR BOND RATING**

This session will take attendees through the bond rating process and methodology.

**Speakers:**     *Rachel Cortez, Moody's Ratings Service*  
                      *Raphaliata McKenzie, Speer Financial*  
                      *Lisa Happ Petersen, Village of Schaumburg*

**Learning Objectives:** *Participants completing this session will be able to:*

1. Gain important knowledge about how a bond rating is determined,
2. Better understand what to do to prepare for a rating agency presentation, and
3. Learn what your responsibilities are to a rating agency after your rating has been assigned and your bonds have been issued.

**11:00 – 11:45 AM                MUNICIPAL ADVISORS AND UNDERWRITERS - LIFE IN PUBLIC FINANCE AFTER THE RECENT SEC RULE CHANGES**

This session will provide a comparison of Municipal Advisors and Underwriters and the services each provides. Also, recent regulatory changes impacting all public finance transactions will be discussed.

**Speakers:**     *Robert Lewis, PMA Financial, Network, Inc.*  
                      *Dalena Welkomer, Baird Public Finance,*  
                      *Jim Snyder, Ice Miller LLP*  
                      *Mark Horton, Village of Oswego*

**Learning Objectives:** *Participants completing this session will be able to:*

1. Understand the role of the municipal advisor,
2. Learn the duties of an underwriter and the importance of those services, and
3. Gain a better understanding of recent regulatory changes impacting all public finance transactions.

**11:45 AM – 12:30 PM            INTRODUCTION TO TAX INCREMENT FINANCE**

This session will examine the benefits and challenges of tax increment finance (TIF). It will provide an overview of the mechanics and implementation of a TIF within a municipality. The speakers will discuss how a TIF will impact other taxing bodies and what financing is available.

*IGFOA reserves the right to modify the agenda, sessions, and speakers*

**Speakers:** *Maureen Barry, Ehlers  
Julie Kelly, Chapman and Cutler LLP  
Spencer Parker, Village of Westmont*

**Learning Objectives:** *Participants completing this session will be able to:*

1. Understand how a TIF district is formed,
2. Learn how the creation of a TIF district by a city or village will impact other local taxing bodies, and
3. Identify what financing vehicles are available to support economic development in a TIF district.

### **1:15 – 2:15 PM                    MUNICIPAL BOND MARKET UPDATE**

This session will provide insights into recent developments in the tax-exempt bond market with a view towards what to expect in the future.

**Speakers:** *Todd Krzyskowski, Mesirow Financial  
Brian Battle, Performance Trust*

**Learning Objectives:** *Participants completing this session will be able to:*

1. Learn where current interest rates are relative to the past, and where rates might move in the future,
2. Understand investor interest in bonds issued by units of local government in Illinois, especially in light of recent financial challenges of the State,
3. Recognize how reduced new issue volume in the bond market might impact borrowing rates, and
4. Understand some of the implications for the bond market of the recent federal income tax reductions.

### **2:15 – 3:00 PM                    PENSION FINANCE UPDATE**

Panelists will discuss pension underfunding in Illinois and borrowing options to address the problem.

**Speakers:** *Thomas J. Gavin, Baird Public Finance  
Kent Floros, Chapman and Cutler LLP  
Carla Paschal, Winnebago County*

**Learning Objectives:** *Participants completing this session will be able to:*

1. Learn details about funding levels of pensions in Illinois,
2. Identify what borrowing options are available to address underfunding, and
3. Understand the benefits and risks of any such borrowing.

### **3:15 – 4:00 PM                    ACCOUNTING FOR TIFS**

This session will discuss the nuances of accounting for tax increment finance (TIF) districts.

**Speakers:** *Carrie Dittman, Village of Willowbrook  
Scott Termine, BKD LLP*

**Learning Objectives:** *Participants completing this session will be able to:*

1. Learn the basics of accounting for TIF districts,
2. Identify what annual reporting requirements exist for TIFs, and
3. Understand the issues raised when winding up a TIF.

***Many thanks to Larry White, Chapman and Cutler LLP for planning and coordinating the Debt Institute!***

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