



**Illinois
Government
Finance
Officers
Association**

Learning • Connecting • Progressing

IGFOA News:

- [Congratulations 2022-23 IGFOA Executive Board and Committee Chairs!](#)
- [IGFOA Technical Accounting Review Committee \(TARC\) Illinois Police and Fire Pension Consolidation Update](#)
- [IML Legislative Update](#)
- [IGFOA Launches the Ruth Limpers Scholarship Fund!](#)
- [Thank you IGFOA Annual Conference Volunteers!](#)
- [Welcome New IGFOA Members!](#)
- [Members on the Move](#)
- [IGFOA On-Demand Trainings](#)
- [Education & Events](#)
- [Reminders](#)
- [IGFOA Sustaining and Associate Partners](#)
- [IGFOA Communications](#)
- [Jobline](#)
- [Knowledge Exchange](#)
- [Membership](#)

Congratulations 2022-23 IGFOA Executive Board and Committee Chairs!

As required by the IGFOA Bylaws, the IGFOA Executive Board slate was presented to and unanimously approved by the public sector designees at the 2022 Annual Business Meeting held on September 19, 2022 at the Peoria Civic Center.

New IGFOA President John Harrington, thanked now Immediate Past President Bill McCarty for his service.



IGFOA 2022-2023 Executive Board and Committee Chairs:



President: John Harrington, Finance Director, Village of Minooka

Immediate Past President: Bill McCarty, Director - Office of Budget and Management, City of Springfield

Vice President: Elizabeth Holleb, Finance Director, City of Lake Forest

Treasurer: Nikki Larson, Finance Director, Village of Glencoe

Secretary: Jon Beckmann, Director of Finance & Operations, Waukegan Park District

Member-At Large: Andrew Brown, Finance Director, Forest Preserve District of DuPage County

Member-at-Large: Christina Fisher, Finance Director, City of Markham

GFOA Representative: Patrice Sutton, Finance Director/CFO, Lake County

Partners' Representative and Partners' Forum Chair: Michelle Binns, Senior Managing Consultant, PFM Asset Management

Chicago Metro Representative: Aileen Haslett, Executive Assistant to the Village Administrator, Village of South Elgin

Downstate Representative: Julie Kusturin, Assistant Chief Financial Officer, Peoria County

South Metro Representative: Anne Burkholder, Finance Director, Village of Shorewood

Growth & Engagement Network Chair: Nikki Larson, Finance Director, Village of Glencoe

Legislative Committee Chair: Bill McCarty, Director - Office of Budget and Management, City of Springfield

Membership Committee Chair: Sandy Evans, Director of Finance, City of O'Fallon

Professional Education Committee Chair: Rachel Musiala, Director of Finance, Village of Hoffman Estates

Ruth Limpers Scholarship Fund Committee Chair: Scott Bordui, Finance Director, Village of Flossmoor

Technical Accounting Review Committee Chair: Christina Coyle, Director of Finance, City of Elmhurst

[Back to Top](#)

IGFOA Technical Accounting Review Committee (TARC) Illinois Police and Fire Pension Consolidation Update:

Investment Disclosures Post-Asset Transfer and Updates on the Actuarial Process

Background

On December 18, 2019, Illinois Governor JB Pritzker signed into law Public Act 101-0610, which provided for the mandatory consolidation of the investment assets of the State's public safety pension funds into two consolidated investment funds – one for police pension funds (Article 3 Funds) and one for firefighter pension funds (Article 4 Funds), effective January 1, 2020. Each newly created consolidated investment fund is governed by an independent and autonomous nine-member Board of Trustees, who have been charged with overseeing the investment directives of the newly formed investment funds. The consolidation of these assets into two state-wide investment funds has created the need for all local police and firefighter pension funds to transfer their asset holdings to the two newly created investment funds. The Illinois Firefighters Pension Investment Fund (IFPIF) has hired Northern Trust as the custodian for the consolidated assets and the Illinois Police Officers' Pension Investment Fund (IPOPIF) has hired

State Street as the custodian for the consolidated assets. Once the local fund has transferred assets to IFPIF and/or IPOPIF, the local pension fund will be receiving month-end investment statements from these two custodians, as applicable. [Click here to keep reading.](#)

*A special thank you to TARC members **Jamie Wilkey, Partner, Lauterbach & Amen, LLP,** and **Brian Lefevre, Partner, Sikich LLP,** for sharing their expertise.*

[Back to Top](#)



IEPA Announces Funding for Public Light-Duty Electric Vehicle Charging Infrastructure

On September 28, the Illinois Environmental Protection Agency (IEPA) announced a Notice of Funding Opportunity for the purchase and installation of new Direct Current Fast Charging (DCFC) light-duty electric vehicle charging stations at publicly accessible locations. The funding is being made available through the national Volkswagen Settlement, which allotted Illinois more than \$100 million for violations of the federal Clean Air Act. In April, IEPA announced that it would focus \$84.3 million of the settlement on electric transportation and infrastructure. [A press release from IEPA is available via this link.](#)

Property Tax Exemption Analysis Published

Kenneth Kriz, Ph.D., a Distinguished Professor of Public Administration and the Director of the Institute for Illinois Public Finance at the University of Illinois Springfield (UIS), recently published a white paper entitled Property Tax Exemptions in Illinois: A Spatial Analysis ([available via this link](#)).

Property tax is a source of constant discussion and policy debate in Illinois. Various analyses show that the state has one of the nation's highest average property tax rates (Tax Foundation, 2022). Part of that is likely due to the state's high reliance on local revenues to fund the state's K-12 education system.

Another concern is with the state's granting of property tax exemptions. The state has been generous in granting exemptions from property tax to achieve various policy goals. The white paper reviews the largest property tax exemption programs and examines the effects of the exemptions on governments across the state. Using data from the Illinois Department of Revenue (IDOR), this paper examines the spatial distribution of property tax exemptions across

the state and shows that the distribution of exemptions is uneven, especially for the Veterans Property Tax exemption program. Communities in some areas bear a much higher relative burden of this state policy than others.

Illinois Municipal League
IMLLegislation@iml.org

[Back to Top](#)



IGFOA Launches the Ruth Limpers Scholarship Fund!



Scott Bordui, Finance Director for the Village of Flossmoor and Chair of the RLSF Committee, announced at the IGFOA 2022 Annual Business Meeting that the Ruth Limpers Scholarship Fund is now a reality. Scott's tribute to Ruth touched everyone as he also shared details of the new scholarship program. Applications are now being accepted. More information about the program and the application form can be found [here](#).

2022-23 RLSF Committee

Scott Bordui, Chair - IGFOA Past President 2013

Kim Auchstetter - IGFOA Past President 2012

Mary G. Dankowski, CPA - IGFOA Past President 2001

Melissa Gallagher - IGFOA Past President 2018

Rita Kruse - IGFOA Past President 2015

Stephanie Masson - IGFOA Past President 2016

Dallas Whitford - IGFOA Past President 2008

Bill McCarty, Board Liaison - IGFOA Past President 2021

[Back to Top](#)



Thank you IGFOA Volunteers!

Thank you to all those who volunteered to help with IGFOA's 2022 Annual Conference. Every contribution is appreciated and needed to ensure the best conference experience possible for everyone.

Stephen Adams	Faith Freeman	Bethany Meger
Tamara Ammann	Debra Giles	Danielle Melone
Sofia Anastopoulos	Jim Grammas	Scott Miller
Susana Arroyo	Carrie Haggerty	Chris Minick
Nick Bava	RuthAnne Hall	David Moore
Mark Bennett	John Harrington	Rachel Musiala
Adam Benson	Lisa Heglund	Larry Noller
Dan Berg	Brian Hextell	Kent Oliven
Michelle Binns	Elizabeth Holleb	Seema Patel
Jenni Booth	Paulette Hurd	Stacey Peterson
Andrew Brown	Dave Jelonek	Justin Pisellini
Anne Burkholder	Jennifer Johnson	Jamie Rachlin
Brian Caputo	Nadine Johnson	Linda Read
Anthony Cervini	Susan Jones	Susan Reed
Dave Cook	Rasheed Jones	Bill Sarb
Robin Costello	Denise Joseph	Margaret Schwarz
Kyle Cratty	Andrew Kim	Brian Smith
Mary Dankowski	Rita Kruse	Mary Smith
Jim D'Elia	Andrea Lamberg	Faith Stevenson
Karin Dietz	Fred Lantz	Louis Stratton
Mike Doerr	Nikki Larson	Patrice Sutton
Dell Duckworth	Christine Linde Miller	Molly Talkington
Sandy Evans	Sierre Lindgren	Kathy Thomas
Kim Falco	Lara Lukasik	Susan Wade
Anthony Fashoda	Mike Malatt	Tami Wanless
Christine feng	Brian Mateas	Cindy Westra
Ashley Finely	Bill McCarty	Dallas Whitford
Lindsey Fish	Amber McClure	Craig Williams
Christina Fisher	Raphaliata McKenzie	

[Back to Top](#)



Welcome New IGFOA Members!

IGFOA continues to recognize new members. This week, we recognize new members joining in September 2022.

Public Sector

James Alforque, Chicago Public Schools (CPS)

Angela Athitakis, DuPage Public Safety Communications

Renee Erling, Northern Illinois Special Recreation Association

David Knabel, City of Zion

Alan McCormick, Hiawatha Community Unit School District #426

Daniela Safta, Forest Preserve District of DuPage County

Rustam Saini, City of Rockford

Jessica Terrazas, Village of Pingree Grove

[Back to Top](#)



Members on the Move

If you have recently retired or changed positions, email info@igfoa.org and let colleagues know where you are!

[Back to Top](#)



CURRENTLY AVAILABLE ON-DEMAND

To view a full listing of available on-demand webinars click [here](#).

2021 Finance Professionals Academy Webinar Series - Back to Basics

[IGFOA On-Demand Webinar | Debt 101: Issuing Bonds](#)

[IGFOA On-Demand Webinar | A Primer on Public Budgeting for Local Governments](#)

[IGFOA On-Demand Webinar | Banking 101](#)

[IGFOA On-Demand Webinar | Governmental Accounting Overview](#)

[Back to Top](#)

EDUCATION EVENTS

REGISTRATION EXTENDED!

IGFOA PROFESSIONAL EDUCATION COMMITTEE PRESENTS THE

2022 DEBT INSTITUTE

OCTOBER 13, 2022
8:30 AM - 4:30 PM
NIU NAPERVILLE

2022 DEBT INSTITUTE

The 2022 Debt Institute is our first in-person Debt Institute in four years and won't be offered again until 2024!

October 13, 2022 | 8:30 AM - 4:30 PM

Members \$125 and Member/Staff Colleagues \$135, Non-Members \$175

Don't miss the chance to attend the IGFOA 2022 Debt Institute! Enjoy formal sessions, informal networking opportunities, a luncheon, and the opportunity to meet peers and exchange ideas. Spend the day expanding your knowledge of municipal debt with the six session listed below.

Session 1: ILLINOIS LEGISLATIVE UPDATE

Speaker: Don Harmon, Illinois Senate President

Session 2: HOT TOPICS IN PUBLIC FINANCE

Speakers: Christina Coyle, Director of Finance, City of Elmhurst, Kent Floros, Partner, Chapman and Cutler LLP, Anthony Miceli, Senior Vice President, Speer Financial, Inc., and Stephan Roberts, Director – Public Finance, BAIRD

Session 3: TAX INCREMENT FINANCE: A GENERAL SUMMARY OF TIF AND ISSUES RELATED TO EXPIRING TIFS

Speakers: Philip McKenna, President, Kane, McKenna & Associates, Inc. and Jim Snyder, Partner, Ice Miller LLP

Session 4: MUNICIPAL BOND MARKET UPDATE

Speakers: Brian Battle, Managing Director, Performance Trust and Todd Krzyskowski, Director, Mesirow Financial

Session 5: ESG ISSUES FOR ILLINOIS LOCAL GOVERNMENTS

Speakers: Coley Anderson, Vice President, Moody's Investor Service and Andrew Kim, Director, PMA Securities, LLC

Session 6: PROPERTY ASSESSED CLEAN ENERGY (PACE) BOND PROGRAMS

Speakers: Briana Moore, Energy and Conservation Specialist, Will County, Seema Patel, Senior Counsel, Chapman and Cutler LLP and Jason Stringer, Program Administrator, Illinois Energy Conservation Authority

[CLICK HERE TO REGISTER](#)

LAST CHANCE TO REGISTER!

PRESENTED BY THE PROFESSIONAL EDUCATION COMMITTEE

Basic Governmental Accounting Seminar

October 11, 2022 | 8:30 AM - 4:00 PM

*NIU Rockford
8500 E. State St.
Rockford, IL 61108*



Basic Governmental Accounting Seminar - NIU Rockford

This training is for accountants, assistant managers, assistant finance directors and individuals new to local government accounting.

October 11, 2022 | 8:30 AM - 4:00 PM

Early Bird Rates: Members \$125, Member Colleagues \$135, Non-Members \$175

Spend the day going over the basics of governmental accounting. You will learn the theory behind accounting principles and the fundamentals of fund accounting. Check-in and networking is from 8:00 - 8:30 AM. To view the agenda click [here](#).

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

1. Understand the theories which establish accounting principles.
2. Be able to recognize and manipulate key accounting tools such as the Chart of Accounts.
3. Comprehend governmental accounting terminology.
4. Identify the links between budgeting and accounting.

Instructors: Brian LeFevre, Partner, *Sikich LLP*, Andrew Huhn, Finance Director, *Town of Normal* and Rachel Musiala, Director of Finance, *Village of Hoffman Estates*

[CLICK HERE TO REGISTER](#)

NEW THIS WEEK!



Free IGFOA Virtual Roundtable:

457(b) Plan Provider RFP Best Practices

November 15, 2022 | 12 PM - 1 PM



Free IGFOA Virtual Roundtable: 457(b) Plan Provider RFP Best Practices

Join **Justin Pisellini** and **Joel Clousing** of The 457 Consulting Group for an interactive discussion on why it is a best practice to issue an RFP for 457(b) provider services. Learn important questions to ask when building the RFP, best practice plan features to request in a proposal, how to identify red flags when updating an existing plan, what to expect when choosing a new provider, and how to handle market value adjustments and unexpected issues. Finally, George Danos, Champaign County Auditor, and Gary Szott, former Finance Director, Village of Bloomingdale, will share their experience on how they improved their plans through the RFP process. Spoiler Alert: One changed providers and one did not.

This event is hosted by the Illinois GFOA. There is no cost to attend.

[CLICK HERE TO REGISTER](#)

REGISTRATION IS OPEN!

Presented by the Professional Education Committee

Intermediate Governmental Accounting Seminar

November 8 - 9, 2022 | 8 AM - 4 PM

NIU Naperville
1120 E. Diehl Road
Naperville, IL 60563



**Illinois
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Intermediate Governmental Accounting Seminar

Looking for something more than Basic Governmental Accounting?
If the answer is yes, this two-day seminar is for you!

November 8-9, 2022 | 8:30 AM - 4:00 PM

Early Bird Rates: Members \$225, Member Colleagues \$235, Non-Members \$275

This hands on seminar will provide participants with a working knowledge of generally accepted accounting principles in the governmental accounting environment and how to apply those standards to all types of units of government, with an emphasis on applying the standards to governments in Illinois. Emphasis will be placed on understanding both the theory behind the principles via live lectures as well as the practical application and implementation of those principles using learning reinforcement tools. Check-in and networking is from 8:00 - 8:30 AM. To view the agenda click [here](#).

Instructors: Frederick G. Lantz, CPA, Director, Government Services, *Sikich LLP* and Bill Hannah, Director of Finance, *City of St. Charles*

[CLICK HERE TO REGISTER](#)

DOWNSTATE CHAPTER REGIONAL EVENTS ARE

OPEN - REGISTER TODAY!

Southern Region Lunch and Learn:

Bond Basics for Illinois Municipalities and Bond Market Update

October 14, 2022

11:30 AM - 1:00 PM

Wilkey Theatre, Edwardsville, IL

Bond Basics for Illinois Municipalities and Bond Market Update

Want to learn more about issuing debt via bonds? Register today to
learn more!

October 14, 2022 | 11:30 AM - 1 PM

Members and Member/Staff Colleagues \$20, Non-Members \$25

Stephen Adams of PMA Securities, LLC will present the basic elements that should be considered when issuing debt via bonds or similar securities. This presentation will look at the types of debt instruments available to municipalities, the selection of service providers that will be involved, the appropriate type of sale based on the issuer and type of issuance and post issuance considerations that may need to be addressed. Finally, Stephen will look at GFOA Best Practices as it relates to the topics covered.

AGENDA

Check-in and Networking: 11:30 AM - 11:45 AM

Luncheon: 11:45 AM

Presentation: 12:00 PM

[CLICK HERE TO REGISTER](#)

Downstate Chapter Rock River Region Presents:

Implementing GASB Statement No. 87, Leases

October 18, 2022 | 12 - 1 PM | Lunch & Learn

Tavern on Clark
755 Clark Dr.
Rockford, IL 61107

Implementing GASB Statement No. 87, Leases

Are you ready for GASB-87? Find out at the next Rock River
Region lunch and learn!

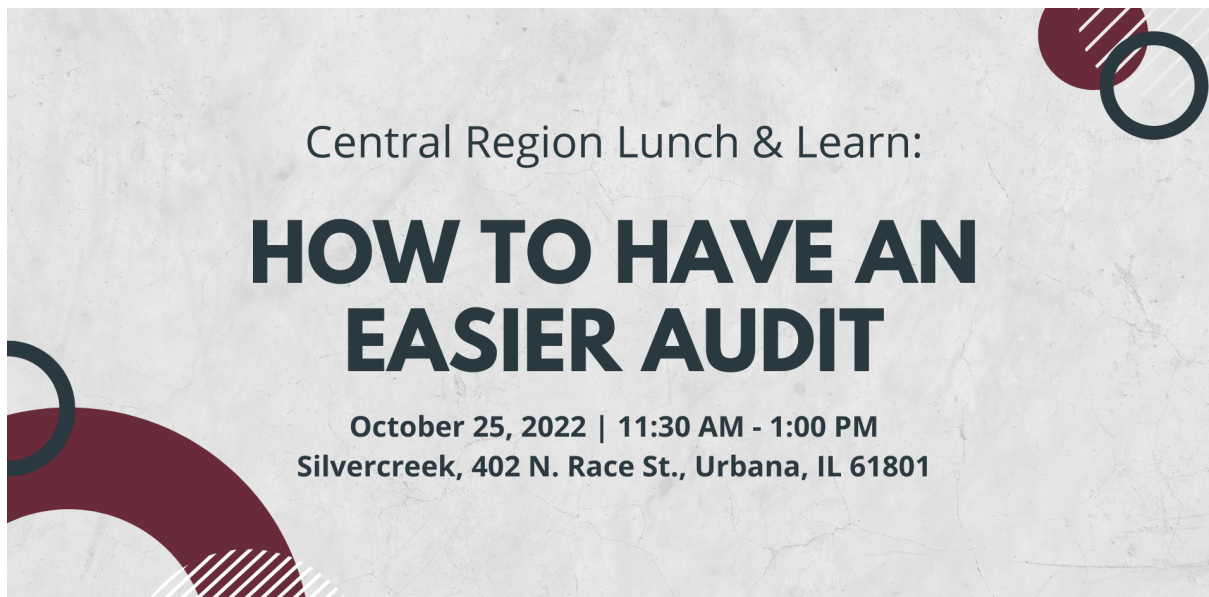
October 18, 2022 | 12 - 1 PM

Members and Member/Staff Colleagues \$20, Non-Members \$25

GASB 87 will soon change the way we account for leases on our financial statements and require specific information for proper implementation. Join us for a discussion on how to best gather the data needed to implement this new pronouncement efficiently and properly. We will discuss the definition of a lease under GASB-87, review sample journal entries, and discuss the best way to track your leases.

Speakers: Nick Bava, CPA, MAS, Senior Audit Manager, Sikich LLP and Lindsey Fish, CPA, Senior Manager, Sikich LLP

[CLICK HERE TO REGISTER](#)



How to Have an Easier Audit

Want to learn how you can improve your audit process? Register today to find out!

October 25, 2022 | 11:30 AM - 1 PM

Members and Member/Staff Colleagues \$20, Non-Members \$25

The annual audit is a necessary but sometimes painful process, but it doesn't have to be. Join **Tim Gavin** of Lauterbach of Lauterbach & Amen, LLP as he helps attendees develop a more efficient and responsive process that will make dealing with your auditors more pleasant. The ongoing COVID-19 pandemic provides further challenges, so he will also discuss how to adapt these techniques in a remote working environment.

AGENDA

Check-in and Networking: 11:30 AM - 11:45 AM

Luncheon: 11:45 AM

Presentation: 12:00 PM

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**SAVE THE DATE - CHAPTER HOLIDAY EVENTS
OPENING SOON!**



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CHICAGO METRO

December 2nd @ 11:30 AM
Cantigny Park, Wheaton, IL

SOUTH METRO

December 9th @ 11:30 AM
Balagio Ristorante, Homewood, IL

DOWNSTATE

Central Region
December 7th @ 11:30 AM
Johnny's Italian Steakhouse, East
Peoria, IL

Southern Region
December 16th @ 11:30 AM
Dewey's Pizza, O'Fallon, IL

Rock River Region
December 20th @ 12 PM
Tavern on Clark, Rockford, IL

SAVE THE DATE!

CHAPTER **HOLIDAY** EVENTS OPENING SOON!

Visit www.igfoa.org/events

[Back to Top](#)

REMINDERS

IS YOUR MEMBER PROFILE CURRENT?

ATTENTION MEMBERS!

Login to the [IGFOA website](#) and update your profile.

- **Contact information (name, position, address, phone, email, and website)**
- **Colleagues**
- **Membership (primary chapter designation)**
- **Profile picture**
- **Employment/Volunteer history**

Primary members can also update the following:

- **Government Entity profile**
- **Firm profile**

Not sure what to add? Click on the [Member Directory](#) under the Membership tab on the IGFOA homepage and search other members profiles for ideas!

[Back to Top](#)



Connecting With IGFOA Partners

The [IGFOA Services Guide](#) is your guide to Financial Services for Government Entities from IGFOA Partners. The Services Guide

IGFOA SUSTAINING PARTNERS

[Arthur J. Gallagher & Co.](#)
[Azavar Government Solutions, Inc.](#)
[BAIRD](#)
[Baker Tilly US, LLP](#)
[BMO Harris Bank N.A.](#)
[Chapman and Cutler LLP](#)
[Enterprise Fleet Management](#)
[Equitable](#)
[Fifth Third Bank](#)
[GW & Associates, PC](#)
[Illinois Metropolitan Investment Fund](#)
[J.P.Morgan](#)
[MWM Consulting Group](#)
[Old National Bank](#)
[OpenGov](#)

provides an on-line listing and links to firms providing services to IGFOA members. Here you can find contact names and information for soliciting proposals or links to firms' websites for more information about services offered.

[PFM Asset Management](#)
[PMA Financial Network, Inc.](#)
[PNC Bank](#)
[Sawyer Falduto Asset Management, LLC](#)
[Segal](#)
[Sikich LLP](#)
[The 457 Consulting Group](#)
[Tyler Technologies, Inc.](#)
[Wintrust Government Funds](#)
[Zions Bank](#)

IGFOA ASSOCIATE PARTNERS

Amalgamated Bank of Chicago
 Asset Control Solutions, Inc.
 Baecore Group, Inc.
 Bernardi Securities, Inc.
 BS&A Software
 Capital Gains Incorporated
 Civic Systems LLC
 ClientFirst Technology Consulting
 CliftonLarsonAllen LLP
 Crowe LLP
 DACRA Tech.
 DebtBook
 Federal Home Loan Bank of Chicago
 First Bank Chicago
 FORVIS, LLP
 Foster & Foster
 GovHR USA
 GovInvest Inc.
 Ice Miller LLP
 Illinois Public Risk Fund
 Intergovernmental Personnel Benefit Cooperative (IPBC)
 IntraFi Network (Formerly Promontory Interfinancial Network)
 Kane, McKenna & Associates, Inc.
 Laner Muchin, Ltd.
 Lauterbach & Amen, LLP
 Miller Cooper & Co., Ltd
 Moody's Investors Service
 Multi-Bank Securities, Inc.
 Northland Securities, Inc.
 OSG
 Paycom Software
 Paymentus
 Paymerang
 Piper Sandler & Co.

Plante Moran
Raymond James
Regions Bank
RSM US LLP
S&P Global Ratings
Selden Fox, Ltd.
Speer Financial, Inc.
Stifel
Third Millennium Associates, Inc.
Veregy
Wells Fargo Bank, NA

[Back to Top](#)



To continue receiving communications from the Illinois GFOA, make sure to add the following to your allowed senders list:

- IGFOA Surveys via surveymonkey.com and

- IGFOA News via info@igfoa.org and execdir@igfoa.org

If you are still having trouble receiving information, please contact IGFOA staff at (630) 942-6587 or email info@igfoa.org.

[Back to Top](#)



VISIT THE IGFOA JOBLINE TODAY!

NEW POSTINGS:

Finance Director | Village of Woodridge, IL

Assistant Finance Director | Village of
Bloomington

Accounting Manager | Gurnee Park District

Finance Director - City of West Chicago, IL |

City of West Chicago, IL

County Administrator | Boone County

Executive Director | Policemen's Annuity and

Benefit Fund of Chicago

Controller | College of Lake County

Accounting Clerk/ Customer Service | Village of
River Forest

Finance Director | City of Zion

Finance Director | Village of Vernon Hills, IL

Business Analyst | City of Rolling Meadows

Senior Research Manager - Governmental

Accounting Standards Board (GASB) |

Governmental Accounting Standards Board
(GASB)

[Back to Top](#)



Knowledge Exchange

The Knowledge Exchange is a members' only resource that facilitates knowledge and document sharing between members of the IGFOA. Post and tag content, ask and answer questions, launch a poll, and share documents. All content and materials are contributed by members and posted in a searchable on-line forum available 24/7.

[Back to Top](#)



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[Back to Top](#)

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