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Illinois Government Finance Officers Association

Learning • Connecting • Progressing

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A Note from IGFOA President Bill McCarty

On behalf of IGFOA members, I would like to offer condolences for the loss of life and those injured at the horrific mass shooting at the Highland Park Independence Parade on July 4th. Thank you to the first responders who bravely and quickly answered the call of duty. For our

Highland Park members - your IGFOA family is thinking about you during this difficult time. If there is anything we can do for you, please do not hesitate to reach out.

If you are looking for ways to help, please go to [Help Our Highland Park Neighbors](#).

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Illinois Police Officers' Pension Investment Fund Reassigns Asset Transfer Dates for Article 3 Funds that Delayed Their Transfers

Board of Trustee Election for Four Seats, Including Municipal Representative, Underway

Since my last column for members of the Illinois Government Finance Officers Association (IGFOA) in April, both a ruling and a stay were issued by the judge hearing the litigation challenging the constitutionality of Public Act 101-0610, the statute that established the Illinois Police Officers' Pension Investment Fund (IPOPIF) and the Illinois Firefighters' Pension Investment Fund (IFPIF). While the state was victorious in the district court with the judge affirming the constitutionality, the case continues as plaintiffs filed for a stay as well as an appeal. The stay was granted by Order of the Circuit Court on June 27, 2022, and the appeal was filed with the court on June 1.

As the case continues, the Board of Trustees and the staff of the Illinois Police Officer's Pension Investment Fund (IPOPIF) remain steadfastly focused on their fiduciary responsibilities, which includes the transfer of investment assets from participating Article 3 funds to the IPOPIF consolidated fund. In fact, since the ruling in favor of the defendants, we have been fielding numerous inquiries from local plans who now wish to start the process of transferring investment assets. To date, 120 Article 3 funds have transferred assets totaling approximately \$3.0 billion to the IPOPIF consolidated fund.

[Click here to keep reading.](#)



Richard White is the executive director for the Illinois Police Officers' Pension Investment Fund.

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GFOA Leadership Academy Accepting Applications

GFOA's Leadership Academy at the College of Charleston, November 13-18, provides senior public and government finance professionals an opportunity to bolster their leadership and management skills to better serve their communities. Applications to participate in the academy are due by August 31.

[Learn More](#)

Standing Committee Applications Due July 29, 2022

Applications to become a GFOA standing committee member are due by July 29. GFOA's seven standing committees typically meet twice each year and develop best practices, advisories, and policy statements for the approval of the Executive Board and membership.

[Apply Here](#)

Call for Topics Open for GFOA's 2023 Annual Conference

GFOA is currently planning its 117th Annual Conference in Portland, Oregon, May 21-24, 2023. Registration and housing for the conference will open in the fall on GFOA's website. To submit ideas for the 2023 conference, please click [here](#).

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Thank you IGFOA Volunteers!

Thank you to the speakers at IGFOA's roundtable *Debt Solutions for Cook County's Delayed 2nd Installment* for sharing their knowledge and experience.

Kyle Harding, Partner, Chapman and Cutler LLP

Stephan Roberts, Director, Baird Public Finance

Dalena Welkomer, Senior Vice President, Baird Public Finance

Larry White, Partner, Chapman and Cutler LLP

Thank you to **Ethan Salsinger**, Regional Director – Great Lakes/Public Sector with Arthur J. Gallagher & Co. for presenting *Modern World Property & Liability Insurance Purchasing* at the Downstate, Southern Region lunch & learn and to **Tracy Kennett**, Downstate Chapter Regional Coordinator for planning the event!

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Pension Consolidation Lawsuit Update

On May 25, the Circuit Court of Kane County issued an order granting summary judgment ([available via this link](#)) in favor of the State of Illinois, the Illinois Firefighters' Pension Investment Fund and the Illinois Police Officers' Pension Investment Fund (Defendants) in a case that was filed last year against the consolidation of pension fund investments as authorized by [Public Act \(P.A.\) 101-0610](#).

IML was involved in negotiations over P.A. 101-0610 and supported the effort to consolidate downstate pension investment funds, in order to generate higher returns and reduce duplicative management fees that collectively result in increased costs to municipalities that have either an

Article 3 (police) or Article 4 (firefighter) pension fund. IML's updated fact sheet on pension fund consolidation is [available via this link](#).

The ruling by the circuit court is an important step toward affirming the statutory requirement for the consolidation of downstate police and fire pension funds. On June 1, Plaintiffs filed a notice to appeal this decision ([available via this link](#)). On June 23, the Circuit Court of Kane County issued an order ([available via this link](#)) for a stay in the case for the Plaintiffs, pending review by the appellate court. No Plaintiff is prohibited from voluntary compliance with P.A. 101-0610, and local pension funds that were not parties in the case are not subject to the stay.

IML will continue to provide updates as they become available on this important case.

Illinois Family Relief Plan Takes Effect

[P.A. 102-0700](#) contains several measures intended to provide tax relief. Provisions of this Act, also known as the Illinois Family Relief Plan, took effect at the beginning of State Fiscal Year (SFY) 2023 on July 1, 2022. On June 30, the Governor's Office issued a press release ([available via this link](#)), announcing the Plan. Additional information on the Illinois Family Relief Plan is [available via this link](#).

Many provisions of the Plan will impact municipalities, including a temporary suspension of the state's 1% sales and use tax on the retail sale of groceries from July 1, 2022, through June 30, 2023.

IML has received inquiries from municipalities regarding the impact of the grocery tax suspension on local sales tax revenue. According to the Illinois Department of Revenue (IDOR), grocery tax revenue will continue to be distributed as it currently is. Retail establishments will continue to report their sales to IDOR but will not remit any tax payments. The state will transfer funds from the General Revenue Fund into a newly created Grocery Tax Replacement Fund to offset what would have been remitted by retailers as tax collected. The state will then distribute those funds to local governments on the same schedule as is currently done. IDOR recently published an informational bulletin on this grocery tax holiday ([available via this link](#)).

IDOR has prepared additional information to assist retailers in determining which grocery items qualify for the grocery tax suspension ([available via this link](#)).

Additionally, IDOR has published information on the suspension of the scheduled inflationary motor fuel tax increase ([available via this link](#)).

IDOR has also published information on the 10-day state sales tax suspension on certain clothing and school-related items ([available via this link](#)) from August 5, 2022, through August 14, 2022.

Individuals with additional questions on these topics may contact IDOR by phone at (217) 782-3336, or by email at REV.TA-Sales@illinois.gov.

Illinois Municipal League
IMLLegislation@iml.org

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IGFOA 2022 Annual Conference | Sept. 18-20 | Peoria

IGFOA 2022 ANNUAL CONFERENCE REGISTRATION NOW OPEN!!!

Register now to take advantage of the early bird rate through August 31st. The conference will be in-person only September 18 - 20 at the Peoria Civic Center in Peoria, IL. Attendees will have the chance to earn about 15 CPE credits.

New this year: optional preconference workshops and sessions on Sunday, September 18th for an additional \$60. Preconference session information can be found [here](#). To view the Annual Conference session information click [here](#).

For Associate and Sustaining Partners

IGFOA's Partner Program includes registration at the Annual Conference for two IGFOA members from each Sustaining Partner firm and one from each Associate Partner firm at no additional cost. Unsure of your partner level? Click [here](#). For instructions on how to use your complimentary registrations click [here](#).

Hotel Reservation Information

Conference attendees can book a room at the Peoria Marriott Pere Marquette or the Courtyard Peoria Downtown for \$96 per night, plus applicable state and local taxes. The last day to book a room in IGFOA's room block is Saturday, September 3, 2022. For more information or to book a room click [here](#).

[REGISTER FOR THE PRECONFERENCE AND/OR ANNUAL CONFERENCE HERE](#)

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IGFOA Chapters Offer Scholarships for Annual Conference

IGFOA's Chicago Metro, Downstate, and South Metro Chapters are each offering up to four scholarships to first time public-sector attendees for the registration fee at the IGFOA Annual Conference in Peoria, IL on September 18 – 20, 2022. Each public-sector entity may be awarded only one scholarship. The scholarship recipient is responsible for any transportation and hotel costs.

For complete requirements and Chapter-specific application forms, click [here](#).

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MPA/MPP CAPSTONE PROJECTS FALL 2022 - REQUEST FOR PROPOSALS

The UIC Department of Administration requires all graduating MPA and MPP students to complete the Capstone course. This course gives students the opportunity to work on practical problems and to apply their new skills to work with local organizations. Our students are specifically trained in public management, local government management, financial management, information management, public policy, and survey research methods. The Capstone course requires students to blend these different areas of learning in a real world work setting.

The Capstone class is a 15-week course for graduate students. Students enroll in the course during the last two semesters of the MPA or MPP program at which point they have successfully completed essential statistics, budgeting, and managerial skill classes. Students work together in groups of 3 – 4 students on projects proposed by organizations in the non-profit or government sector.

MPA/MPP Capstone Project Timeline

- **July 22:** Deadline for Capstone proposal submission.
- **August 26, 2022:** Clients notified of Capstone project award or rejection.

Organizations must complete and submit a written proposal for consideration. To view the Capstone RFP click [here](#). Applications are available [here](#).

If you have additional questions about the MPA or MPP Capstone Research Program, please contact:

Jeffrey Gawel, MPA

Department of Public Administration

400 S. Peoria (M/C 278), Chicago, IL 60607

Email: jgawel@uic.edu

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Welcome New IGFOA Members!

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

Public Sector

Kathleen Morley, Village of Northfield

Jessica Sager, City of Rock Island

Student

Sean Carlson, University of Illinois Springfield

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Members on the Move

Chris Frankenfield is the Assistant Finance Director at the Village of Orland Park - cfrankenfield@orlandpark.org

Nathan Kinsinger is the Superintendent of Finance, HR, and IT at the Itasca Park District - nkinsinger@itascaparkdistrict.com

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

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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](#)

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EDUCATION EVENTS

REGISTRATION IS OPEN!

IGFOA Professional Education Committee Presents:

Demystifying the Property Tax Levy and Extensions Webinar

July 28, 2022 | 12 PM - 1:15 PM

Demystifying the Property Tax Levy and Extensions Webinar

July 28, 2022 | 12 PM - 1:15 PM

Members and Member/Staff Colleagues \$20, Non-Members \$40

Learn more about the strategy behind creating a property tax levy from start to finish! Hear from both Home-Rule and Non-Home Rule practitioners as well as County tax extenders on

requirements for preparing and filing a levy, including allowable extension lines, filing requirements and deadlines and the process behind the scenes once a levy is submitted.

Speakers: Kevin Bueso, Chief Financial Officer, McHenry County, Katrina Hanna, Director of Financial Services, Village of Barrington, Nicole Larson, Finance Director, Village of Glencoe, Christopher Lopez, Property Tax Administrator, Lake County and Robert Ross, Chief County Assessment Officer, McHenry County

[CLICK HERE TO REGISTER](#)



Rock River Region Lunch & Learn: Investing in a Rising Rate Environment

August 16, 2022 | 12 PM - 1 PM

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

How should your investment strategy change in a rising rate environment? Higher interest rates represent an opportunity for public entities to generate greater interest income for their communities. But with interest rates having been so low for much of the past 14 years, rising market rates are unfamiliar and can present risks. High inflation adds to the questions of public funds investors. This session will review current economic and market conditions and offer strategies to meet your investment goals.

Speaker: Brian Hextell, Institutional Portfolio Manager, PMA Asset Management, LLC

[CLICK HERE TO REGISTER](#)

Professional Education Committee Lunch & Learn:

LOCAL RECORDS RETENTION - BEST PRACTICES & WORKSHOP

September 29, 2022 | 11 AM - 2:30 PM

NIU Naperville
1120 E. Diehl Road
Naperville, IL 60563



Local Records Retention - Best Practices & Workshop Luncheon

September 29, 2022 | 11 AM - 2:30 PM

Members and Member/Staff Colleagues \$35, Non-Members \$50

Join Steve Colaizzi and Marikay Hegarty, Records Archivists, for a discussion on the Local Records Act, identifying public records, records management issues and best practices in preventing illegal destruction of records followed by a luncheon and workshop to create or update your agency's application and discuss policy and procedures with other agencies.

AGENDA

Check-in and Networking: 11:00 AM - 11:30 AM

Presentation: 11:30 AM - 12:30 PM

Luncheon: 12:30 PM - 1:15 PM

Workshop: 1:15 PM - 2:30 PM

Attendees are asked to bring a copy of their organizations application and disposal certificate. For more information on the seminar and workshop click [here](#).

[CLICK HERE TO REGISTER](#)

SAVE THE DATE!



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SAVE THE DATE - 2022 SEMINARS

OCTOBER 2022

Payroll Seminar - October 4 @ NIU Naperville
Basic Governmental Accounting - October 11 @ NIU Rockford
Debt Institute - October 13 @ NIU Naperville

NOVEMBER 2022

Intermediate Accounting Seminar - November 8-9 @ NIU Naperville

Visit us at www.igfoa.org/events.

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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!

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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

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

- IGFOA Surveys via [surveymonkey.com](https://www.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.

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VISIT THE IGFOA JOBLINE TODAY!

NEW POSTINGS:

- Finance Manager | Village of Olympia Fields
- Account Technician I - Customer Service | City of DeKalb
- Accounting Manager | City of Wood Dale
- Real Estate Tax and Investment Manager | Lake County
- Director of Finance | City of Waukegan
- Finance Director | Village of Villa Park, IL
- Finance Manager | Park District of Oak Park

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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.

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Thank you for your continued support of the Illinois Government Finance Officers Association. If you are the primary member of your government entity or firm, and would like to add, renew, or update membership for your organization, please sign into your account on the [IGFOA homepage](#).

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