

THE CITY OF LAKE FOREST, ILLINOIS



FINANCE DIRECTOR

Voorhees Associates is pleased to announce the recruitment and selection of the next Finance Director for the City of Lake Forest, Illinois. This brochure provides background information on the City as well as the requirements and expected qualification for the Finance Director's position. Additional information about Lake Forest can be found on the City's website: www.cityoflakeforest.com.

Candidates interested in applying for the position should submit their resume and cover letter, along with contact information for five work-related references by **March 2, 2012**, at www.VoorheesAssociates.com/current-positions.

Heidi J. Voorhees, President
Doug Williams, Vice President



500 Lake Cook Road, Suite 350
Deerfield, Illinois 60015
TEL: 847-580-4246
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Formal applications should be submitted to:
www.VoorheesAssociates.com/current-positions

PROFESSIONAL ANNOUNCEMENT

Premier professional municipal government seeks skilled municipal finance manager with exceptional interpersonal skills and experience with modern financial management practices. The City of Lake Forest (pop. 19,375) is an affluent, prestigious community located on the shore of Lake Michigan, 30 miles north of Chicago. Nearly fully developed, Lake Forest is known for its beautiful residential neighborhoods and thriving Central Business District.

The City provides a full range of municipal services with a \$75 million budget and 227 employees and has an Aaa bond rating. The Lake Forest Finance Department has nine full time employees and is responsible for the preparation of the annual budget, accounts payable, financial reporting, payroll administration, purchasing, treasury management, utility billing, and managing the City's IT system. The Finance Director is appointed by and reports to the City Manager. Additional information: www.cityoflakeforest.com

Candidates must have demonstrated experience in participatory, collaborative budget processes, revenue and expenditure forecasting, and IT management. Ability to work effectively and positively with elected and appointed officials, fellow city employees, and finance/IT department staff is essential.

A bachelor's degree in business, finance, accounting, public administration or related field required. CPA, CPFO, or master's degree in business administration, public administration, finance or related field desired. 5-10 years of progressively responsible municipal finance management experience are required.

*Residency is not required. Salary: \$145,000 +/- DOQ. Candidates should apply by **March 2nd** with résumé, cover letter, and contact information for three professional references to Heidi Voorhees and Doug Williams at www.VoorheesAssociates.com/current-positions. Tel: 847-580-4246. Equal Opportunity Employer.*

CITY OF LAKE FOREST

COMMUNITY BACKGROUND

A picturesque community located high on the bluffs overlooking Lake Michigan, Lake Forest is one of the eight suburban communities north of Chicago that are collectively referred to as “the North Shore.” Just 30 miles from downtown Chicago, Lake Forest’s 19,375 residents are spread out over 16.8 square miles with approximately 95% being zoned single-family residential.

Lake Forest is also known for the quality and character of its architecture whether erected for residential, religious, educational or public purposes. For example, Market Square located in downtown Lake Forest was constructed in 1916 and was reported to be the first shopping center in the U.S. Today Market Square is home to many nationally recognized retail businesses as well as unique specialty stores.

The community was primarily founded to support the establishment of church related educational institutions. By World War I, however, the list of property owners in Lake Forest read like a Who’s Who of the rich and famous in Chicago. These prominent businessmen chose to make Lake Forest their permanent residence or they had their summer homes in the community.

Over the last decade Lake Forest has continued to develop 900 new residences. The city is beginning a transition from a developing community to a fully developed community. It is a family oriented community with excellent schools and outstanding recreational opportunities for its residents. The Parks and Recreation facilities are under the direction of the City Government and including one community park, five neighborhood parks, a beach and boat launching area, an 18-hole golf course, a nature preserve and year-round recreational programming for all ages. plus beautiful Forest Park Beach which offers numerous activities along the shore of Lake Michigan.

The western boundary of the City is the Illinois Toll Road (I-94) with three interchanges serving the City. With two commuter railroads, the divided four-lane U.S. Route 41 which connects to the Edens Expressway on the south and Wisconsin 1-94 on the north, scenic Green Bay Road and Sheridan Road (Illinois 42), the four-lane Waukegan Road (Illinois 43), and the abovementioned Illinois Toll Road, the transportation arteries serving Lake Forest are exceptional.

CITY GOVERNMENT BACKGROUND

Lake Forest was incorporated as a City under a charter granted by the Illinois State Legislature in 1861 and amended in 1869. In the November 2, 2004, election, Lake Forest voters approved Home Rule status by an overwhelming margin of about 60% for and 40% against. Established by adoption of the 1970 Illinois Constitution, Home Rule shifts decision making from the state level (Springfield) to the local level (Lake Forest) enabling communities to find local solutions to local problems. Home Rule communities are granted a broad range of powers for the local good unless exempted by the State. Often a Home Rule community is exempted from meeting requirements mandated by state legislation.

The City Council is the legislative and policy-making body. It includes the Mayor and eight Aldermen, two from each of the City’s four wards. The Mayor is elected biannually for a two-year term and receives a token salary of \$10 per year. Aldermen are elected to staggered two-year terms, with one Alderman elected from each Ward annually. Aldermen receive no compensation.

The day-to-day operations of Lake Forest’s government are the responsibility of a full-time, professional City Manager who oversees 227 employees and an annual budget of \$75 million. He is appointed by the Mayor, with the approval of the City Council. The current City Manager has been in his position for 21 years. The Finance Director is one of the City’s seven Department Heads who work with and are responsible to the City Manager for providing high-quality, responsive services to the residents and others who work or visit in the community.

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LAKE FOREST FINANCE DEPARTMENT

The Lake Forest Finance Director, who is retiring after 10 years of service, is assisted by nine full-time employees in the administration of the City's financial and Information Technology operations. The department's staff includes an Assistant Finance Director, an accounts payable clerk, an accountant, a water billing clerk, a payroll clerk and a front counter cashier/customer service employee. IT is also included under the Finance Department and includes an Assistant Director, a PC/LAN Support Specialist and a Project Manager.

The department's 2012 budget is \$1.3 million. The department handles traditional municipal finance department responsibilities including financial planning and reporting, tax filing, accounts payable, vehicle sticker and other license and permit sales, billing for water and special city services, and payroll administration. The IT section recently completed a five year capital plan, virtualized twenty-one servers and provided support for City Council iPad use. Current projects include PCI compliance, voicemail system replacement, disaster recovery planning and EDMS implementation.

The Finance Director works closely with the City Manager in the development of the annual budget, establishing a budget calendar and coordinating the overall budget process. Both the Finance Director and the Assistant Director sit in on departmental budget meetings with the City Manager. The Finance Director utilizes various software programs including Excel, Power Point and Word to develop the various budget documents.

FINANCIAL HIGHLIGHTS

The City of Lake Forest is one of approximately 200 communities nationwide with a Aaa bond rating from Moody's Investor Services. The City adheres closely to conservative budgeting practices guided by its fiscal policies and legislative directives that have been developed carefully and collaboratively with the Lake Forest City Council.

The City of Lake Forest operates on a May 1 fiscal year and the 2012 budget is balanced with all operating expenditures covered from current revenues. Capital expenditures are balanced with current revenues and reserves in excess of the City Council's fiscal policy of 15% of annual operating revenues. The General Fund reserves are approximately 41% of annual operating revenues. The City's general fund revenue comes primarily from the property tax (51%), followed by utility taxes at 13%. Sales taxes make up 10% of revenues. In December 2011, the City Council approved a 1.7% decrease in the tax levy and small increases in various fees and charges. Although the City became a home rule unit in November 2004, the City still follows the Illinois Property Tax Extension Limitation Laws (PTELL), otherwise known as the tax cap. The tax levy decrease is in full compliance with the property tax cap limit of a 1.5% increase plus new growth. Decreased debt service, due to refunding of outstanding bonds, allowed for the levy decrease.

FY12 expenditures for the General Fund which includes personnel, materials and a capital improvement transfer increased 2.4% and total city expenditures including capital improvements decreased 14.1% mainly due to the completion of capital projects funded by a bond issue.

Lake Forest has always approached the business of government much like any privately run company. During the past two very challenging fiscal years, the City has adroitly navigated itself into a healthy financial position for the foreseeable future. With strong financial leadership from the City Council, the City has consistently focused on the present with an eye on the future. Operating expenses were reduced in order to balance the budget and be in compliance with the City's fiscal policies. In FY10, the budget was trimmed by approximately \$900,000. In FY11, an additional \$500,000 was cut. Since personnel costs represent approximately 68% of the operating budget, twelve (12) positions were eliminated in FY10 and another nine (9) positions in FY11. In FY12, seven (7) positions were eliminated returning the City's total employee count to FY1992 levels (227 full-time equivalents). Every operating department has experienced some extent of restructuring and/or downsizing of their staffing levels. Absent any further economic upheaval or the erosion of revenues caused by State actions, it does not appear that further staff reductions will be needed for at least the next five years.

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CHALLENGES AND OPPORTUNITIES

The next Finance Director can expect to encounter the following challenges and opportunities (not in order of importance):

- Manage the transition of personnel in the Finance Department as three employees are retiring in 2012.
- Based on 2010 Census data, the community is aging and home sizes shrinking, all of which will continue to redefine the services provided.
- The national economy will continue to influence the City's financial health along with a possible loss of state revenue and state imposed mandates.
- The development of various financial incentive alternatives for potential use in the redevelopment of the downtown business district.
- Addressing various policy alternatives with respect to the City as an employer including rising health care and pension costs.
- Development and implementation of customer service and e-commerce initiatives including online bill payment services.
- Fire / EMS Shared Services Studies – The City is participating with three local communities in a Comprehensive Data and Operations Analysis of Fire/EMS Services. The study will examine alternatives for providing fire and EMS services to the four communities on a more regional, cost-effective basis.
- The continued expansion of the Core/Elective process and Performance Management Program to permit the City Council and community to methodically and objectively allocate available resources to achieve the greatest common good.

CANDIDATE QUALIFICATION CRITERIA

The Director of Finance position is a highly visible position in the City of Lake Forest requiring well developed leadership abilities and management skills that are based upon consensus building and problem solving as well as a strong desire to work in a collegial, team oriented environment. He/She must be a highly motivated, self-starting and confident individual with excellent interpersonal skills.

The City of Lake Forest believes strongly in its core values of **trust, respect, integrity and excellence** and employs people who also believe in those values and will operate within them.

The following factors of education, experience, management style, and professional traits have been identified by the City of Lake Forest as *ideal* attributes for the Finance Director to possess in order to function effectively in the position.



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Education and Experience ***(Not in order of importance)***

Possess a bachelor's degree in business, finance, accounting, public administration or related field required. CPA, CPFO, or master's degree in business administration, public administration, finance or related field desired

A minimum of 5-10 years of progressively responsible experience in municipal finance management or a closely related field; proven financial management experience in a municipal organization of comparable size and character to Lake Forest is preferred.

Have a thorough knowledge of municipal accounting, budgeting, auditing, purchasing, debt management, contracting, and risk management.

Have a thorough knowledge of and/or experience with Information Technology management.

Possess strong financial management abilities involving long range revenue and expenditure forecasting, capital improvement financing, budget development and implementation, and administration of federal and state grants.

Be a conservatively creative problem solver who assists other municipal departments and boards and commissions with budget issues, questions and challenges.

Possess demonstrated experience as a recognized financial leader in a municipal organization; have a reputation for being an approachable problem solver.

Have experience developing alternative financial management strategies in conjunction with elected and appointed officials.

Have a record of creative conservatism with respect to municipal finances; be neither a "bean counter" nor a significant risk taker in the administration of municipal financial operations.

Have a thorough knowledge of laws and regulations as they pertain to the administration of municipal finance; be familiar with current and emerging issues with respect to the Government Accounting Standards Board.

Have experience working with elected and appointed officials and the public with the ability to present financial information and related data in a comprehensible and understandable manner.

Have sufficient experience in the preparation and administration of a municipal budget; be able to work cooperatively and respectfully with all municipal departments in the development and administration of their budgets.

Have experience in preparing and implementing a long term capital improvement program; be knowledgeable in alternatives for capital improvement financing.

Have experience in the issuance of debt instruments for capital improvements and economic/community development.

Have experience interacting with and making presentations to financial institutions and rating agencies.



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Possess strong ability to evaluate revenue sources with a goal of increasing and diversifying revenue income; be knowledgeable on emerging trends in alternative revenue sources.

Possess strong interpersonal skills, with a demonstrated ability to work and interact openly and effectively with all; be genuinely interested in assisting other municipal departments to achieve their goals and objectives by providing financial and budgeting expertise.

Have a demonstrated record of success in employee supervision and management, treating employees in an open, fair, and supportive manner while adhering to the City's core values; be comfortable working in a collegial environment, knowing when to provide assistance to employees and when to permit employees to work independently.



Be committed to professional development and continuing education and training for all of the Finance Department employees; set an example by being current on emerging issues and trends in financial management.

Have a thorough knowledge of computer technology and financial application software as they affect the Finance Department and other City Departments; be personally familiar with a variety of personal computer applications including Excel, PowerPoint and Word.

Be familiar with state of the art customer service technological applications including on-line bill payment processes and use of credit cards to pay bills.

Provide comprehensive and understandable financial information to the City Manager, Mayor, City Council and Department Heads ensuring that the very best, complete, and accurate information is made available to all on a timely basis.

Management Style/Personal Traits (Not in order of importance)

Have complete personal and professional integrity inspiring the confidence of elected and appointed officials as well as the general public.

Be "easily accessible" and approachable as the City's top financial officer; demonstrate flexibility when appropriate in the examination of budget and financial issues.

Have the maturity and self-confidence to firmly and diplomatically present professional views, concerns, and implications of proposed policy actions that may be under consideration, while also being committed to carrying out final decisions in a timely, professional, and impartial manner.

Be an articulate and effective communicator, both orally and in writing; be thoroughly knowledgeable about the City's financial condition at all times.

Be an effective delegator, allowing latitude to staff to carry out their responsibilities independently while remaining knowledgeable and accountable for City financial operations.

Have a team management orientation and the ability to work with the City Manager, Department Heads and employees throughout the organization in an effective, harmonious manner.

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Have a team management orientation and the ability to work with the City Manager, Department Heads and employees throughout the organization in an effective, harmonious manner.

Have an open, friendly personality and management style and be one who can establish trust quickly with others.

Maintain a calm demeanor during times of stress, providing thoughtful guidance to employees, department heads and elected officials.

Regularly demonstrate good listening skills and a willingness to work out financial and budgeting challenges in a collegial, respectful manner.

Demonstrate a sense of humor when appropriate.

The City of Lake Forest
Finance Department
January 2012

