



Memorandum

TO: Kevin J. Jackson, Village Manager
FROM: Kevin Bueso, Chief Financial Officer
FOR: Village President and Board of Trustees
DATE: February 10, 2026
SUBJECT: Finance Department Reorganization

Purpose

This memorandum summarizes a proposed reorganization of the Finance Department to improve audit timeliness, strengthen strategic budgeting and forecasting, and accelerate modernization of financial systems and reporting. The proposal is structured as a multi-year change program that stabilizes core deliverables in the near term while building capacity for stronger policies, internal controls, transparency, and centralized purchasing over time.

Background

The recommendations below are intended to build on the strong work completed over the past two years under interim leadership. During that period, the Village relied on a consultant to provide continuity in the absence of a permanent Finance Director/CFO. That interim support has been valuable; it is a plan to institutionalize capacity and clarify accountability now that the Village has a permanent CFO. This item is anticipated to be placed on the February 10, 2026, Village Board Meeting agenda.

Key Drivers

- Audit processes and year-end close must be streamlined so fieldwork and issuance occur on a predictable and timely schedule.
- Budgeting and forecasting must be strengthened to be more strategic and multi-year, with decision-oriented financial planning and analysis.
- Finance needs additional capacity to implement technology improvements and standardize data, workflows, and controls across modules and departments.
- Succession planning is urgent: the current Deputy CFO has been the go-to resource for day-to-day operations for approximately 10 years and is retiring on August 10, 2026.

Proposed Operating Model (By Function)

The reorganization establishes clear functional ownership across three lanes that align to how work is performed, managed, and audited:

- **Budget and day-to-day (Deputy CFO):** Budget development, multi-year forecast, tax levy, purchase review, CIP fiscal management support, travel advances and reimbursements, grant financial administration and reporting, and payroll coordination.
- **Finance internal services (Finance Coordinator):** Finance office administration, departmental FOIA support, locally collected taxes, and real estate transfer tax support.
- **Accounting and reporting (Comptroller):** Financial reporting, audit coordination, general ledger maintenance, bank transactions and reconciliations, enterprise fund and utility billing accounting controls, cash receipting, and core close processes.

Key Organizational Changes and Rationale

1. Establish a Comptroller function (new; Pay Grade 11).

The Village has not historically had a dedicated Comptroller role, and, understandably, there may be concerns about adding a new position. However, the current workload requires a dedicated accounting leader to own the close calendar, reconciliations, audit preparation, and financial reporting to ensure deliverables are consistent and timely. This position is also essential to scale the department's capacity for financial planning and analysis and technology modernization. With a Comptroller in place, the CFO can focus on enterprise financial strategy (debt, pensions, treasury, investments, long-range planning), implementation of modern tools, and performance management while ensuring that core accounting and audit deliverables have clear daily leadership. While other position titles were considered, such as Accounting Manager, Senior Accountant, and Chief Accountant; such position titles will not attract the type of candidates we are looking for in this position.

2. Consolidate budget leadership under the Deputy CFO; reclassify the Budget Manager position.

The goal is not to reduce the importance of budgeting; the goal is to consolidate end-to-end ownership for budget, forecast, and day-to-day finance execution under one accountable leader (Deputy CFO). This reduces handoffs, aligns operational decision-making with budget strategy, and improves the integration of grants, payroll, and purchasing review into the budget process.

3. Centralize grant accounting/reporting within Finance.

A Grants Coordinator function is established within Finance (role transferred from Health with existing salary) to standardize procurement documentation, improve compliance and audit readiness, and strengthen grant reimbursement billing, reporting, and closeout. Centralizing this expertise reduces risk and improves consistency across departments.

4. Align core accounting and cashiering under the Comptroller.

Account Clerks, the Senior Accountant, and Cashiers will report to the Comptroller to strengthen segregation of duties, standardize transaction processing and reconciliations, and improve documentation and responsiveness during audit fieldwork.

Implementation Timeline and Sequencing

This is a multi-year change program. The near-term sequencing is designed to protect continuity, maximize cross-training, and deliver the 2025 audit, strategic financial planning work, and the 2027 budget process improvements on schedule.

- **Immediately (Q1 2026):** Confirm organizational design; communicate roles and expectations; finalize updated job descriptions; begin recruitment planning and internal transition planning.
- **February–March 2026:** Post and hire Deputy CFO as soon as practicable to enable cross-training with the current Deputy CFO prior to retirement (overhire period). Post and hire Comptroller (new) to begin standardizing close and audit practices and to support FY2025 audit execution.
- **Spring–Summer 2026:** Execute the FY2025 audit with improved readiness and documentation; implement strategic 2027 budget, Capital Improvement Plan, and forecast improvements; transition grants/procurement coordination into Finance and deploy standardized tools and tracking.
- **August 2026:** Current Deputy CFO retirement; transition to newly hired Deputy CFO with continuity measures in place. The current Deputy CFO is also willing to support the Village on a limited post-retirement consulting basis (consistent with IMRF rules) to facilitate knowledge transfer and ensure a smooth transition, which would be welcomed.
- **Years 2–3 (2027–2028):** After stabilizing audit, budget, and priority technology needs, expand focus to policies and internal controls, transparency enhancements, centralized purchasing maturity, and dashboards/performance reporting.

Short-Term Support and Anticipated Growing Pains

The department will experience short-term growing pains as roles are clarified and backlogs are addressed. To mitigate this risk and maintain delivery on key obligations, the Village will rely on reinforced support during the transition, including (1) the contract with Lauterbach & Amen, and (2) an extension of the interim CFO/consultant role (20 hours per week average and remote work) to focus on completing priority projects such as the FY2025 audit, the strategic financial plan for the current period, and support for the FY2027 budget process while the internal team ramps up under the new structure.

Cost Impact (Staffing – See Attachments 2, 3, and 4 for more details)

The attachments provide estimated staffing costs for the current structure, a Year 1 transition view (which includes an overhire period for Deputy CFO succession planning), and an annualized run-rate for the proposed structure.

| Scenario | Salary | Benefits | Total |
|--|----------------|-----------------|----------------|
| Current structure (attachments) | \$1,030,940.91 | \$257,735.23 | \$1,288,676.13 |
| Proposed – Year 1 transition cost (partial cost) | \$1,071,789.00 | \$267,947.00 | \$1,339,736.00 |
| Proposed – Annualized run-rate | \$1,063,835.00 | \$265,959.00 | \$1,372,236.00 |

Relative to the current structure, the estimated Year 1 transition cost increases by \$51,059.87. On an annualized basis, the run-rate increases by approximately \$83,559.87. The attachments reflect the elimination of the Budget Manager position, the creation of the Comptroller position, and the transfer of the grants role from the Health department to Finance. To the extent the grants role is a budget reallocation, the Village-wide net cost impact is lower than the Finance budget view shown on this table; that net cost increase village-wide is estimated at \$13,500.

For questions, please contact Kevin Bueso, CFO, via email at kevin.bueso@oak-park.us or by phone at 708-358-5461.

Attachments:

1. Proposed Finance Operating Model (By Function)
2. Current Structure Vs Proposed Structure (By Title)

cc: Lisa Shelley, Deputy Village Manager
Ahmad Zayyad, Deputy Village Manager
Jack Malec, Assistant to the Village Manager
John Kramer, Deputy CFO
Christina M. Waters, Village Clerk
All Department Directors