



Department of Finance
 Steven Lux, City Comptroller
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Central Purpose

- Manage and account for payments to vendors and delegate agencies
- Issue payroll for all City employees
- Manage benefits for employees and annuitants
- Perform accounting and financial reporting for the City
- Issue bonds and related financial instruments
- Risk management

Key Facts

The Department of Finance provides core fiscal functions, such as issuing bonds, paying vendors, issuing paychecks and performing accounting and financial reporting, including financial requirements for federal and state grants. The department also administers benefits programs for City employees, dependents and retirees.

Goals

The average time to process vendor invoices in the Comptroller’s Office in 2010 was nine days. Though the department is utilizing fewer resources, it expects to keep this average from exceeding nine days in 2011. Processing grant awards involves reviewing grant awards and all of the supporting fiscal documentation sent by the City department. The process ensures that all required documents have been submitted and that they meet the fiscal requirements and regulations



according to the grantor and the City. The average time to process grant awards was 10 days in 2010, and the department expects to maintain this average in 2011.

Employees

Full Time Positions	Amount
	196

Private/Public Partnership Agreements

Project	Term
Chicago Skyway Concession Agreement	99 years
Chicago Downtown Parking System Concession Agreement	99 years
Chicago Metered Parking System Concession Agreement	75 years

Grants

FEDERAL	
Grant or Program	Term
Federal Mediation and Conciliation Service – Benefits Office \$92,000	2012

2011 Budget

Fund	Amount
Corporate Fund	\$11,527,484
Water Fund	\$281,782
TIF Administration	\$258,043
Chicago O'Hare Airport Fund	\$2,155,946
Chicago Midway Airport Fund	\$473,450
Community Development Block Grant	\$1,432,900
Sewer Fund	\$85,135
TOTAL	\$16,214,740

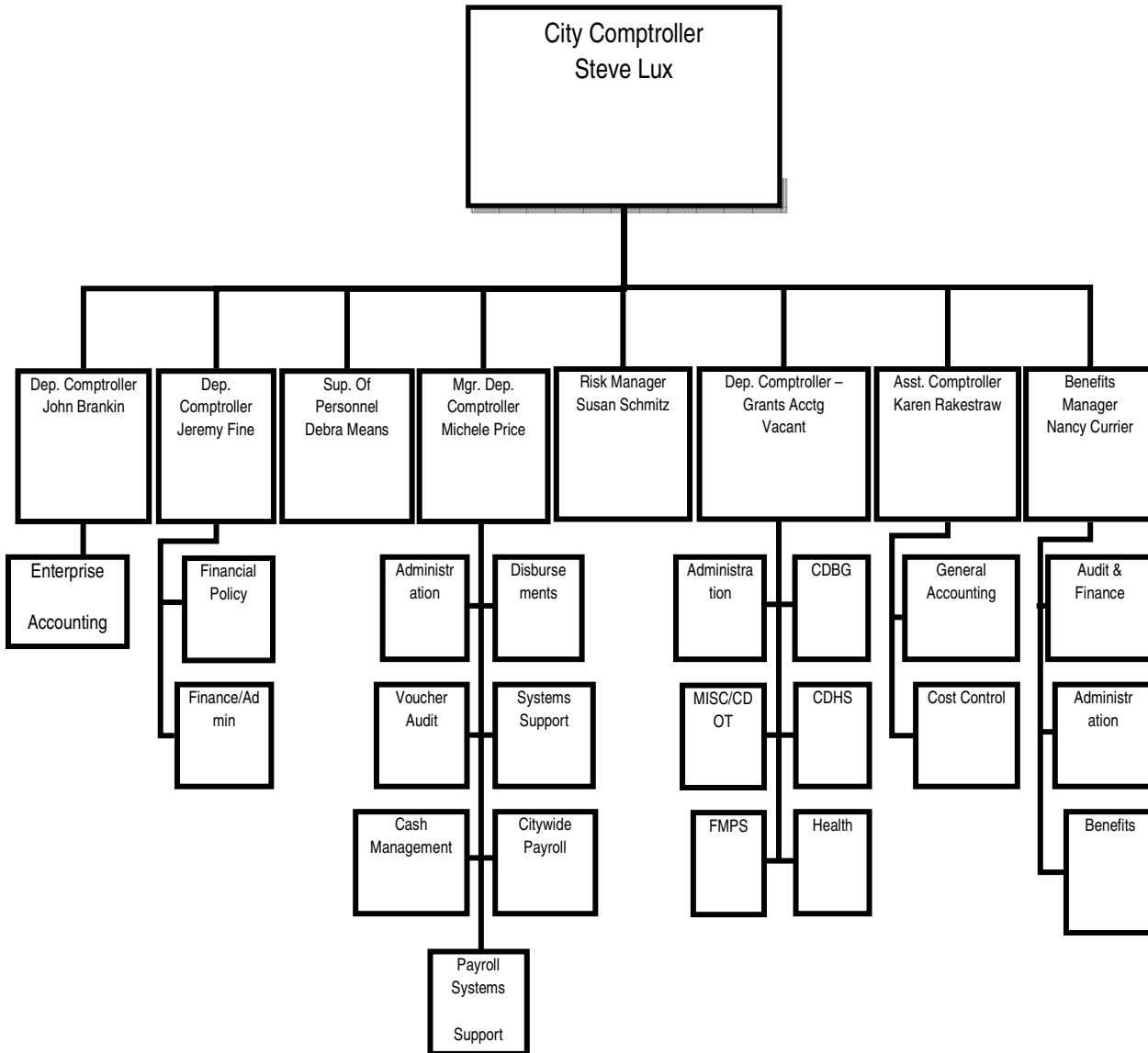
Significant Dates

Event	Date
Annual Citywide Audit / Release of Audited Financial Statements	6/30/11
TIF Annual Audit / Release of Audited Financial Statements	6/30/11

Major Contracts

Project	Term
Deloitte Touche	Annual
Baker Tilly	12/31/2011
Blue Cross/Blue Shield PPO	1/1/2008 to 12/31/2012
Blue Cross/Blue Shield HMO Blue Advantage	12/31/2011
Blue Cross/Blue Shield HMO Blue Perform	12/31/2011
HMO RFP this year with other municipal agencies	
Compbenefits PPO	1/1/08 to 12/31/2012
Compbenefits HMO	1/1/08 to 12/31/2012
Caremark	6/1/2010 for three years with 2 years optional
Encompass	1/1/2008 to 12/31/2012
Davis Vision	1/1/2008 to 12/31/2012
Nationwide eff. 10/1/2004. Current 1 year extension through 9/30/2011 in process, 1 year remaining	Ends 9/30/2012
Prudential	7/1/2004 through 12/31/2011
Life Insurance RFP with CTA in 2011	
Molloy Consulting	12/31/2012

Organizational Chart



Facility Locations

Location	Address	Suite	Zip	Phone	Hours
33 North LaSalle Building	33 North LaSalle Street	4, 5, 6, 7, 8	60602	312 744-7100	8:30 AM to 4:30 PM
DePaul Center	333 South State Street	400 and 420	60604	312 747-8660 312 747-9321	8:30 AM to 4:30 PM

Unions Representing Department Employees

Union
AFSCME