

# Title Page & Abstract

An Interview with Susan Harkin

Part of the Abraham Lincoln Presidential Library  
*Illinois Statecraft* Oral History project

Interview # ISC-A-L-2015-044

Susan Harkin, Chief Financial Officer for CUSD 300, was interviewed on the date listed below as part of the Abraham Lincoln Presidential Library's *Illinois Statecraft – Pension Crisis in Illinois* Oral History project.

Interview dates & location:

January 14, 2016      Location: CUSD #300 Central Office, Algonquin, IL.

Interview Format: Digital audio

Interviewer: Philip Pogue, ALPL volunteer

Transcription by: \_\_\_\_\_

Edited by: \_\_\_\_\_

Transcript  
being processed

Total Pages: \_\_\_\_\_      Total Time: 1:02 / 1.03 hrs.

Accessioned into the Abraham Lincoln Presidential Library Archives on March 3, 2016.

The interview is archived at the Abraham Lincoln Presidential Library in Springfield, Illinois.

© 2016 Abraham Lincoln Presidential Library

# Abstract

Susan Harkin, Illinois Statecraft, ISC-A-L-2015-044

**Biographical Information Overview of Interview:** Susan Harkin was born in May, 1963 in Waukegan, Illinois. She graduated from Warren Township High School in Gurnee, Illinois in 1981. Susan earned a BA from Northern Illinois University in Accounting in 1985 and an MS degree in School Business Administration in 2005, also from NIU. At the time of the interview she worked at Concordia University (River Forest) Ed.D. School Leadership program. Susan began her career following her BA degree by working for both a non-profit (disabled youth) and a private business. She was employed in 2000-2006 as an accounting supervisor for Community Unit School District (CUSD) 300. In 2006, she became an Associate Superintendent at CCSD 62 Des Plaines. In 2009, she became the Chief Financial Officer for CCSD #37 in Crystal Lake. Then in 2012, she returned to CUSD #300, Carpentersville serving as its Chief Financial Officer. She is currently the President of the Illinois Association of School Business Officials (IASBO) and is also one of its Directors. In prior years, Susan served as a board member for SELF, a Workers Compensation Cooperative and SSCIP, a Liability Cooperative

Harkin explains how the public school districts she has served at dealt with pensions. She explained the different types of pensions, including the Teacher Retirement System (TRS), Illinois Municipal Retirement Fund (IMRF), 403B and 457 tax shelters and social security. Susan covers the levying process for IMRF and how the tax levy is developed. Since CUSD 300 is in four counties, levies must be submitted to each county clerk. Further complicating the levy is that one of the counties is Cook, which has a different schedule and assessment practice than the other three (Kane, McHenry, and DeKalb). Also discussed was contract language for TRS employees addressing issues such as bumps at the end of service, early retirement options (ERO), state legal requirements regarding pensions, and the potential impact of pension cost shifting to CUSD #300. Having two types of employees under Tier 1 and Tier 2 was also covered, along with the latter's impact on filling vacancies. Other topics discussed included the impact of the Property Tax Limitation Act, the consumer price index restrictions, tax incremental financing limitations, and the replacement of corporate personal property tax.

**Subject Headings/Key Words:** financial impact of pension crisis for Illinois school districts; mechanism for school districts levying pensions; Consumer Price Index/Property Tax Incremental Limitation Act; differences in the IMRF and TRS systems; impact of shifting pension costs to school districts; Illinois Association of School Business Officials; early retirement option; Tier 2 state employees; end of year bumps

**Note to the Reader:** Readers of the oral history memoir should bear in mind that this is a transcript of the spoken word, and that the interviewer, interviewee and editor sought to preserve the informal, conversational style that is inherent in such historical sources. The Abraham Lincoln Presidential Library is not responsible for the factual accuracy of the memoir, nor for the views expressed therein. We leave these for the reader to judge.

## COPYRIGHT

**The following material can be used for educational and other non-commercial purposes without the written permission of the Abraham Lincoln Presidential Library. "Fair use" criteria of Section 107 of the Copyright Act of 1976 must be followed. These materials are not to be deposited in other repositories, nor used for resale or commercial purposes without the authorization from the Audio-Visual Curator at the Abraham Lincoln Presidential Library, 112 N. 6th Street, Springfield, Illinois 62701. Telephone (217) 785-7955**