



INTERVIEW

Bringing Experience Home



CHRIS MINICK, CHIEF FINANCIAL OFFICER
AND TREASURER, CITY OF AURORA, ILLINOIS

Chris Minick helps make his home city a model of responsible finance.

BY ADAM POWELL

The City of Aurora, Illinois, positions itself as a model of responsible city finance, and it has hit some significant milestones in fiscal management. The city, which has a longstanding trend of property tax reductions, balanced its budget for FY 2024 and has earned GFOA's Certificate of Achievement for Excellence in Financial Reporting for a number of years. These achievements are important to the city because of its commitment to financial responsibility and its focus on enhancing its residents' quality of life.

At the heart of these achievements is Chris Minick, the City of Aurora's chief financial officer and city treasurer. Minick's career in government finance spans more than three decades, with

experience in auditing, accounting, and strategic financial leadership for municipal entities. Beginning his career in the early 1990s as a governmental auditor, Minick spent several years working with units of local government, developing a strong foundation in public-sector accounting. This experience sparked a passion for municipal finance, leading him to pursue finance leadership roles at the park district level and then in municipal management.

After serving as a senior accountant at the Wheeling Park District, Minick advanced to become the first-ever finance director for the Village of Plainfield, Illinois. In this position, he set up financial frameworks and systems from the ground up, laying the foundations for fiscal stability within the village.

"I was fortunate to have opportunities

early in my career where I could build financial systems that prioritized accountability and transparency,” Minick recalled. “It taught me the importance of sound planning and the role finance plays in community well-being.”

Minick went on to a senior finance position in the City of St. Charles, Illinois, where he spent more than a decade managing city finances and gaining further insight into long-term financial planning, budgeting, and strategic investments. His experience culminated in being appointed CFO of Aurora, where he has guided the city’s financial direction for the last three years. Minick’s familiarity with the area and his understanding of the local economic landscape make him uniquely suited to his role.

“Serving as Aurora’s CFO is not only a career milestone but also a chance to give back to a city I’ve called home for over 20 years,” Minick shared. “I’m proud to contribute to the place where I live, ensuring that our financial practices support both current needs and future growth.”

Achieving a balanced budget

The City of Aurora’s 2024 budget, totaling about \$560 million, exemplifies the city’s commitment to both fiscal responsibility and community investment. Approximately \$250 million of this budget supports essential services through the general fund, with significant portions allocated to public safety, public works, and other core services. The city also aims to ensure comprehensive service coverage by investing in utility services, the municipal airport, and unique local assets like the Phillips Park Golf Course.

“Our general fund is funded by tax revenues, and it provides funding for a majority of our governmental operations, such as police, fire, and public works,” Minick explained. “About 70 percent of the general fund is allocated toward public safety services.” This emphasis on safety underscores the city’s commitment to protecting its residents while balancing budget demands.

Budgeting goes beyond balancing numbers; it’s a reflection of a city’s values and priorities. For the City of Aurora, the

Finance Department collaborates with other city departments to understand specific needs, prioritize projects, and find ways to optimize resources. This cooperative approach helps deliver a balanced budget in each budget season and is always aligned with the city’s vision for growth and stability.

The City of Aurora’s balanced budget strategy includes strong cost management, diverse revenue sources, and an emphasis on economic development. Minick attributes much of this success to “consumptive taxes, such as food and beverage and general sales taxes,” which “play a large role in our revenue base.” By nurturing a vibrant economic environment, the city ensures that its budget remains stable and responsive to the community’s needs.

The City of Aurora has faced challenges, especially with rising costs in public safety pensions and infrastructure needs. “Our public safety pension costs have increased over time,” Minick acknowledges, explaining how the city relies on a

blend of property tax and replacement tax funding. The city’s increasing equalized assessed value (EAV), which grew by about \$2 billion over recent years, has also supported this budget stability without imposing additional burdens on residents.

GFOA Certificate of Achievement for Excellence in Financial Reporting

2024 marks the City of Aurora’s 25th consecutive year of earning GFOA’s Certificate of Achievement for Excellence in Financial Reporting—a testament to the city’s high standards in accountability and transparency. This recognition requires an exceptional commitment to accurate and comprehensive financial reporting, reflecting the collaborative efforts across city departments. “This award represents one of the highest honors a finance department can achieve, and it’s truly the culmination of a citywide effort to uphold excellent financial reporting,” Minick shared.

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The city’s financial team produces annual reports with comprehensive data on the city’s financial activities, including extensive historical and statistical details. These reports are invaluable tools for analysis and decision making, providing city leaders and residents with insights into the city’s fiscal position. “The additional data we include in these reports is essential,” Minick explained. “I use it regularly to track trends, understand historical decisions, and keep us on a responsible financial path.”

The City of Aurora has also received the GFOA Distinguished Budget Presentation Award for several years, demonstrating its commitment to transparent budgeting. “We make earning these awards a priority,” Minick said, “because they signify that we’re delivering on our commitment to transparency and excellence in public finance.”

Reduction in property taxes

For many years, the city has maintained a trend of property tax rate reductions, driven by strategic financial management and robust economic growth. Minick explained that economic development and rising property values have allowed the city to increase revenues without relying on property tax increases. “We’ve worked to lower the tax rate consistently while still meeting the city’s needs,” he said. “Our equalized assessed value (EAV) has grown by around \$2 billion, giving us the flexibility to fund services without placing an extra burden on property owners.”

The city’s downtown revitalization and the adaptive reuse of vacant properties have played critical roles in expanding the tax base. Redevelopment projects—such as converting an old hospital into senior and accessible housing—have transformed these spaces into valuable assets, while commercial

growth has further strengthened the local economy. “Our downtown has undergone a major transformation,” Minick noted. “Bringing life back to these areas not only benefits the economy but also increases property values and the broader tax base.”

This consistent tax relief has been a financial benefit for residents and has enhanced Aurora’s appeal as a community. Businesses have also benefited, finding Aurora a favorable place for investment because of the city’s stable and low tax rate environment. “The economic development we’re seeing has enabled us to enhance services without overburdening property owners,” Minick added. This focus on balancing growth with affordability is central to the city’s fiscal strategy.

Leadership and vision

Minick’s leadership centers on accountability, strategic long-term planning, and fostering economic growth. He emphasizes a conservative approach to budgeting, one that ensures resources are responsibly allocated to meet current needs and support sustainable development. “Financial management is about more than just balancing numbers; it’s about planning sustainably to benefit the community,” Minick said. “We need to know where funds are coming from and how we can make the most impact with them.”



Under Minick's guidance, the City of Aurora has embraced economic development as a driver of fiscal health. His proactive support for transformative projects, including downtown revitalization and the Hollywood Casino relocation, exemplifies this approach. Minick explained that these projects are designed to expand the tax base while fostering an inviting environment for both residents and businesses.

Transparency is also a core principle of Minick's leadership. He works to make sure the city is providing residents with financial information that is accessible and clear, fostering trust through openness. "We're entrusted with significant resources from our taxpayers each year," he said. "Transparency is about showing that we're managing those funds responsibly and for the benefit of the community."

Looking ahead, Minick is focused on using technology and innovation to improve city services and financial operations. Initiatives like online tax filing options and smart city infrastructure illustrate the city's commitment to modernization. "We want to use technology in ways that make it easier for people to interact with city services," he explained. In this way, Minick aims to maintain Aurora's growth while keeping the city affordable and responsive to its residents.

Community impact and feedback

Financial achievements have translated into meaningful benefits for residents and businesses. From tax relief to quality-of-life initiatives, the city's fiscal

health has positively influenced the community. One such initiative is the Quality of Life grant program, which uses gaming tax revenues to fund local nonprofit organizations, particularly those serving seniors and individuals with disabilities. "These grants are a great example of how Aurora's financial stability allows us to directly benefit the community," Minick noted.

The trend of property tax reductions has also been well-received by residents, providing financial relief and making Aurora an attractive place to live. By growing its tax base and increasing revenue from diverse sources, the city has managed to fund essential services without placing additional pressure on property taxpayers. "Our economic development strategy has allowed us to support services through non-property tax revenue, which helps keep living here affordable," said Minick.

Local businesses have expressed optimism about the City of Aurora's financial direction, as proactive economic and development projects foster a favorable environment for the city's growth. Revitalization efforts such as the new Hollywood Casino site and redeveloped downtown spaces have enhanced Aurora's appeal as a worthy place for investment. "The feedback we're hearing is that businesses feel confident about Aurora's future," Minick remarked.

Overall, the city's financial strategy has enhanced both the city's affordability and its public services. Investments in infrastructure, public safety, and

community projects have further underscored the positive effects of responsible financial management, reinforcing the city's commitment to quality of life.

"Our goal is to make sure every dollar spent benefits Aurora's residents," Minick emphasized. "We're committed to upholding the community's trust through responsible financial practices."

Conclusion

The City of Aurora's financial accomplishments—including balanced budgets, GFOA recognition, and consistent property tax reductions—demonstrate the city's dedication to prudent fiscal management. Under Minick's leadership, the city's finance team has implemented strategies that support long-term growth, enhance services, and maintain financial stability.

Looking to the future, Minick remains focused on transparent, accountable governance, and collaboration with the community to sustain the city's financial health. "Financial responsibility isn't just about meeting today's needs—it's about building a sustainable path forward," Minick reflected. "We're committed to making sure Aurora stays affordable and prepared for any future challenges or opportunities."

As Aurora continues to grow, Minick's vision for fiscal responsibility and community-focused development promises to sustain the city's economic vitality. "It's an honor to serve the people of Aurora," he said. "We're here to manage resources wisely and keep the city moving forward. Our goal is always to support the well-being of our residents and make Aurora a great place to live and work." ■



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