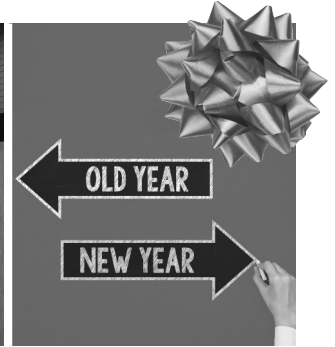




# the dispatch

members' update from the Illinois Government Finance Officers Association



## Chapter goals for the year ahead

*The latest from the Chapter presidents on their goals for 2017*

### **Arlette S. Frye** **South Metro Chapter**

Arlette Frye is a big believer in making the most of the time that's available. Her goal of maintaining a laser focus on meeting topics springs from that.

"We are all so busy," she explains. "None of us have time to attend trainings or meetings that address subjects that don't interest us or help us be better at government finance. So as a chapter, we need to continue our efforts at making sure our meetings and topics continue to be on-point and relevant."

Another goal for the year ahead will be to emphasize staff training that helps professionals as they move up the ranks. "Properly educating staff with the best quality training, whether it's done by chapters or statewide, can be such a help to communities," Arlette says.

"For instance, training for people involved with utility billing or payroll processing, especially with any changes in the law, can be a huge benefit for a community. All our training doesn't need to be at the finance director level," she continues.

Arlette points to the fact that making good contacts can be so helpful for finance professionals as they "grow" their careers. "Staff training provides these professionals

### **Eric Dubrowski, CMA** **Downstate Chapter**

As he analyzes the year ahead, returning Downstate President Eric Dubrowski plans on amping up the chapter's volunteer base and generating input to ensure the group is doing everything it can for members.

"Getting more people involved is essential to the health of a chapter," he explains. "From giving an hour at an event, to planning a training, to serving as a regional coordinator, every moment of assistance is appreciated. It can even be something as cut and dried as making event reservations or suggesting a location for a training." For those who aren't sure, Eric is happy to help determine what might be best for their schedules. "Even if it's only a small commitment, I am bound to have just the thing they're looking for," he promises.

Managers who can't spare time are asked to encourage staff members to get involved: "It can be a great learning experience," Eric says. "And the networking really pays off for finance professionals who are early in their careers. When I know who's hiring and who's applying, I can really help my fellow members. Seriously, if I'm someone's reference and I know that potential employer, that can make a big difference for the applicant."

Leading a chapter that stretches from Galena to Cairo can be a challenge in itself.

### **Nikki Larson, CPA, CPFO** **Chicago Metro Chapter**

Nikki Larson, the new President of the Chicago Metro Chapter, reports that plans for the year ahead revolve around expanding training for all regions of the chapter and reviving some local trainings. Actively soliciting ideas and requests from members about the trainings they'd like to see will be an important part of the process.

"Through the year, we will be looking to echo the greater IGFOA goal of getting more individuals involved in professional training and networking," she explains. "At every level, training can make a real difference. For me, the association's support of the Certified Public Finance Officer training has helped immensely. Others benefit in other ways."

Succession planning is another important topic for Nikki. "We can see that there are some major retirements coming up in the state, and we want to get people trained so they are ready to take on those positions," she points out. "Building networking opportunities to encourage the transfer of knowledge and experience from senior professionals to those coming up will benefit our profession as a whole, and will make a real difference to communities."

Nikki plans to reach out to organizations about preparing for the future. "Finance can

*See Chapter leadership next page*

# Chapter presidents on their goals for 2017

*continued from first page*

## **Arlette S. Frye** **South Metro Chapter**

with contacts so that they can grow a network of peers to call on as they move forward in their careers,” she says. “We all know how much we learn from our peers.”

“The Chapter welcomes IGFOA members and non-members from both public and private sectors at events. These are excellent networking and learning opportunities,” she says. “Also, if you have a topic idea or are interested in speaking at a South Metro event, please contact Lisa Heglund at [lheglund@lockport.org](mailto:lheglund@lockport.org).”

Arlette is Treasurer for the Village of Lansing. She began her career in public accounting at a small local firm, and then moved to a regional firm specializing in governmental accounting. After that, she purchased a small practice and continued to do projects for the regional firm. She took a post in government finance when one of her clients asked her to join their staff. She has been at Lansing for five and a half years.

Contact Arlette at [afrye@villageoflansing.org](mailto:afrye@villageoflansing.org).

## **Eric Dubrowski, CMA** **Downstate Chapter**

“Even though we’re all so busy within our organizations, when a member gets involved, goes to a meeting, makes connections and brings information home, it can be so beneficial,” Eric explains. “So we try to make it easy.”

“It can be a long drive to our trainings and meetings, so we want to make especially sure it’s worthwhile,” he continues. “Of course, sometimes because our traffic is so light, getting to Downstate meetings might be quicker than a drive across Chicagoland!”

“The Chapter Board is thrilled that the Professional Education Committee (PEC) is planning two State educational events Downstate: **Academy I** to be held in the Quad Cities and **Internal Controls** in the Collinsville/O’Fallon area as these training events are usually held in the Chicago area,” Eric says. “Also, we are very excited that this year’s State Conference will be in Peoria. With all of this, there will always be something not too far from home in the Downstate area.”

Contact Eric at [edubrowski@peoriacounty.org](mailto:edubrowski@peoriacounty.org).

## **Nikki Larson, CPA, CPFO** **Chicago Metro Chapter**

be a tough field in which to recruit, and our practical experience can be useful for communities,” she says. “No one is in competition, so we can really be of help to each other. It can be a challenge to follow someone who has held a position for many years, but those of us who have done it have much to share.”

Nikki has been there – in her current position, she took over for a Finance Director who had served for 32 years. “IGFOA prepared me, and then I worked with him for a time to smooth that transition,” she says.

“Others sharing their personal experiences, has been so valuable to me,” she says. “It helps to hear how they handle the same issues we are facing. It makes such a difference when someone who understands what you do every day talks you through things. We all benefit from the fact that IGFOA is a tightly knit community that is welcoming to newcomers.”

Contact Nikki at [nikkil@vhill.org](mailto:nikkil@vhill.org).

## **Are you getting all your IGFOA emails?**

Here are some tips to ensure you receive information emailed from IGFOA:

### **1 List IGFOA as a Trusted Sender**

Input the following e-mail addresses in your e-mail contact list, address book, trusted sender list or approved sender list:

- a. [info@igfoa.org](mailto:info@igfoa.org)
- b. [execdir@igfoa.org](mailto:execdir@igfoa.org)

### **2. Whitelist websites and email service providers used by the IGFOA**

IGFOA uses the following trusted email service providers to distribute announcements, weekly newsletters, event registration confirmations, surveys, and webinar instructions:

- a. Illinois GFOA <[info@igfoa.org](mailto:info@igfoa.org)> via [em.secureserver.net](https://em.secureserver.net)
- b. Illinois GFOA <[info@igfoa.org](mailto:info@igfoa.org)> via [madmimi.com](https://madmimi.com)
- c. IGFOA PEC <[meetings@meetings.readytalk.com](mailto:meetings@meetings.readytalk.com)>
- d. [info@igfoa.org](mailto:info@igfoa.org) via [surveyMonkey.com](https://surveyMonkey.com) [member@surveyMonkey.com](mailto:member@surveyMonkey.com)
- e. Illinois Government Finance Officers Association <[info@igfoa.org](mailto:info@igfoa.org)>

## **IGFOA members can add employment and volunteer history to website**

At the 2015 IGFOA Annual Conference, Andrea Chiapatta, Wheaton Park District, shared with Executive Director Diane Gillian Lantz an idea that members were discussing at the Conference.

“Andrea explained that members wanted to see their colleagues’ work and volunteer history. So I presented the idea to the Executive Board, and they approved the enhancement in the 2017 Budget,” Diane explains. “The enhancement is complete, and members can now add this information if desired.” Members should sign-in to the website, click on “Your profile,” then “Edit Your Profile,” and then on “Employment/Volunteer History” on the bottom left side of the page. History and volunteer history can only be seen by IGFOA members who are signed in to the website.

# It's time to renew

*IGFOA will email 2017 membership dues renewal notices for both Public Officials and the Partner Program in January*

**Dues for 2017 are unchanged from 2016 and cover the calendar year of January through December.**

IGFOA membership dues renewals will be emailed to primary members at the beginning of January, 2017. When you receive your renewal notice, use the link in the email to sign-in to the IGFOA website and renew on-line. Sign-in with your User-ID (email address) and Password, then click on the link "Your profile" at the top right of the page.

## Facilitating an efficient renewal process for all members

The membership renewal process will proceed most efficiently if membership profiles are accurate before dues renewals are emailed.

Please review your membership profile on the IGFOA website, and email IGFOA staff at [info@igfoa.org](mailto:info@igfoa.org) if any of the following information should be updated:

- ▶ Designated primary member;
- ▶ Government/company name;
- ▶ Government/company address;
- ▶ Contact information; and,
- ▶ For Sustaining Partners, the company logo in vector format.

## Public Sector Membership dues

Public Sector Membership dues include one primary membership at a base rate determined by population. Once a government renews the primary membership at the base rate, unlimited additional IGFOA memberships can be added for \$100 per membership.

Population	Rate
Under 5,000	\$150
5,000 – 14,999	200
15,000 – 24,999	250
25,000 – 74,999	400
125,000+	500

Public sector members with questions on renewing dues can contact the Membership Committee directly or email [info@igfoa.org](mailto:info@igfoa.org) with your questions, and they will be forwarded to the Committee.

## Partner Program dues

Membership dues for Associate, Sustaining and Individual Partner Program vary by Partner Program.

- ▶ Associate Partner dues remain at \$2,700 for the primary membership. Unlimited additional members are available for \$225 per membership.
- ▶ Sustaining Partner dues remain at \$4,800 for the primary member. Unlimited additional memberships are available for \$200 per membership.
- ▶ Individual Partner dues remain at \$600 for one primary membership.

**Please contact a member of the Partners' Forum for more information on the benefits of the IGFOA Partner Program.**

Jessica E Govic, Chairperson  
[jessica\\_govic@ajg.com](mailto:jessica_govic@ajg.com)

Chris Daly  
[christopher.daly@bmo.com](mailto:christopher.daly@bmo.com)

Jill Hagan  
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Mary L Tomanek  
[mary.l.tomanek@msgraystone.com](mailto:mary.l.tomanek@msgraystone.com)

## Have you temporarily left the workforce?

Are you currently unemployed as a result of being in-between positions or meeting family responsibilities?

If so, consider renewing your IGFOA membership under the category "Temporarily Let the Workforce."

This category is intended to help government finance professionals in transition to maintain their IGFOA membership. For more information, visit the IGFOA website or contact IGFOA staff at [Execdir@igfoa.org](mailto:Execdir@igfoa.org).

## IGFOA Associate Partners

Many thanks to the IGFOA Associate Partners for their continuing support and collaboration.

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S&P Global Ratings

Third Millennium Associates, Inc.

Tyler Technologies, Inc.

Learn more about the IGFOA Partners program at [www.igfoa.org/membership](http://www.igfoa.org/membership)

# GASB roundup for State and local governments: A review and a look ahead

by Hope Wheeler, Principal, State and Local Governments, CliftonLarsonAllen

*A recap of GASB's latest rulings and a look at what is on the horizon. Make sure your organization is on top of the changes and ready for what is next.*

The Governmental Accounting Standards Board (GASB) has been busy lately, to say the least. In the last five years, it has issued more than 20 new statements, and plenty more are in the works. Many of its more recent standards affect pensions and other post-employment benefits (OPEB), while a forthcoming project could mean a major overhaul in government financial reporting.

These standards have tremendous impact on state and local government accounting and financial reporting procedures, and it is hard to keep track of all the changes. Below is a brief summary of recently issued statements and a look at what is on the horizon.

## Recap of GASB Statements No. 72 through 80

### **GASB Statement No. 72, Fair Value Measurement and Application**

GASBS No. 72 provides specific guidance on how to measure fair value for a market transaction. This statement requires the use of certain valuation techniques, including a market approach, cost approach, or income approach, in which all three techniques maximize the use of observable inputs and minimize the use of unobservable inputs. **This brings governments closer to commercial reporting.**

GASBS No. 72 is effective for periods beginning after June 15, 2015 (year-ends June 30, 2016, and December 31, 2016.)

### **GASB Statement No. 73, Accounting and Financial Reporting for Pensions and Related Assets That Are Not Within the Scope of GASB Statement No. 68**

GASBS No. 73 establishes requirements for governmental entities that have a pension plan not funded through a trust and therefore not within the scope of GASBS No. 68. This statement requires the entity to recognize a total pension liability, along with related

deferred outflows and inflows of resources for differences in expected and actual experience and the effects of changes in assumptions.

GASBS No. 73 is effective for periods beginning after June 15, 2016 (year-ends June 30, 2017, and December 31, 2017.)

### **GASB Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans**

This statement requires that OPEB plans administered through a trust present a statement of fiduciary net position and a statement of changes in fiduciary net position.

GASBS No. 74 is effective for periods beginning after June 15, 2016 (year-ends June 30, 2017, and December 31, 2017.)

### **GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefit Plans Other Than Pensions**

This statement replaces the requirements of GASBS No. 45 and establishes new standards for recognizing and measuring OPEB liabilities and expense. It also requires recognition of certain deferred outflows of resources and deferred inflows of resources related to OPEB plans.

GASBS No. 75 is effective for periods beginning after June 15, 2017 (year-ends June 30, 2018, and December 31, 2018.)

### **GASB Statement No. 76, The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments**

GASBS No. 76 reduces the GAAP hierarchy from four levels to two levels. Level A is the most authoritative level and is comprised of GASB statements and interpretations. Level B provides for less authoritative guidance, such as GASB technical bulletins and implementation guides, as well as GASB-cleared literature published by the AICPA.

GASBS No. 76 is effective for periods beginning after June 15, 2015 (year-ends June 30, 2016, and December 31, 2016.)

### **GASB Statement No. 77, Tax Abatement Disclosures**

GASBS No. 77 requires certain information to be disclosed about tax abatement agreements entered into between a government and individuals or entities. Such agreements usually relate to economic development in which a government promises to forgo tax revenues in return for some type of contribution to the governmental entity or its citizens.

GASBS No. 78 is effective for periods beginning after December 15, 2015 (year-ends December 31, 2016, and June 30, 2017.)

### **GASB Statement No. 78, Pensions Provided Through Certain Multiple-Employer Defined Benefit Pension Plan**

This statement provides further guidance on pensions. In particular, GASBS No. 78 focuses on cost-sharing, multiple-employer pension plans that are not only offered to state and local government employers but also to private employers. Similar to GASBS No. 68, this statement requires more detailed disclosures, along with an RSI schedule of contributions.

GASBS No. 78 is effective for periods beginning after December 15, 2015 (year-ends December 31, 2016, and June 30, 2017.)

### **GASB Statement No. 79, Certain External Investment Pools and Pool Participants**

This statement amends GASBS No. 31 and establishes criteria for which an external investment pool can qualify to measure all its investments at amortized cost.

GASBS No. 79 is effective for periods beginning after June 15, 2015 (year-ends June 30, 2016 and December 31, 2016.)

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# GASB roundup

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## **GASB Statement No. 80, Blending Requirements for Certain Component Units—An Amendment of GASB Statement No. 14**

This statement sets forth requirements for blending a component unit incorporated as a not-for-profit corporation in which the primary government is the sole corporate member.

GASBS No. 80 is effective for periods beginning after June 15, 2016 (year-ends June 30, 2017, and December 31, 2017.)

## **GASB projects on the horizon**

GASB has several other projects in development related to the issues below.

- Guidance on how to recognize a liability for certain asset retirement obligations other than landfills.
- Criteria for identifying activities that should be reported as fiduciary activities.
- Modifications to the financial reporting model, exploring the elimination of “boilerplate” requirements of management’s discussion and analysis, alternative formats of government-wide financial statements, placement of fiduciary fund statements and budgetary comparisons, and options that would reduce overall complexity and permit more timely financial reporting.
- Changes in accounting treatment for leases, in which anything with a lease term greater than one year would be placed on the balance sheet.

## **About the author**

*Hope Wheeler is a principal with CliftonLarsonAllen, specializing in providing assurance and consulting services to state and local governments. Hope has been with the firm for 25 years and is based in Champaign. She has served as an external peer reviewer of other firms and on internal inspection teams for CLA. She is a graduate of the University of Illinois, with high honors.*

*Hope can be reached at 217-373-3139 or [hope.wheeler@CLAconnect.com](mailto:hope.wheeler@CLAconnect.com).*

## **Volunteer spotlight**

### **Andrew Brown**



**Deputy Finance Director,  
Village of Buffalo Grove**



my fellow committee members, and as time went on, I kept taking on one more thing at a time, and here we are.”

Andrew is now the IGFOA Board’s Non-CFO Member-at-Large and Liaison to the Young Professionals Network, and chairs the Assistants Network. On the PEC, he is a member of the Finance Professionals Academy Team that plans topics, arranges speakers, provides on site support, and speaks at the training.

Like many IGFOA members, Andrew credits the association with helping him grow in his career. “IGFOA offers a total package,” he explains. “I could never put a dollar amount on it. Members are able to learn so much about the profession and the particulars of what is encountered in the government finance field. Trainings simulate what government finance professionals in Illinois do and provide speakers who teach and share their experiences as to how they worked through it. The association also offers the opportunity to learn what finance directors and other finance professionals are doing through networking opportunities at training and other events. I’ve borrowed many great ideas from my colleagues who were talking off the cuff at IGFOA-hosted events.”

Andrew credits his mentors with his success. “Donald Schultz provided me every opportunity to succeed while I was at the Town of Cicero. He included me in all aspects of what the Finance Department did and allowed me to build a strong foundation for my career in those experiences. Working in Buffalo Grove with Scott Anderson has allowed me to continue to grow in my career. He challenges me every day as we work on various projects with other departments and surrounding agencies. There is never a dull moment during a single day. These two people have helped me more than I could have asked over the last 11 years and for that I will always be grateful.”

Asked what he sees in his future regarding the IGFOA, Andrew replies, “I expect to continue to help offer training and professional networking opportunities that are valuable to the membership and Board.”

Andrew has been involved with ice hockey since the age of three, and still spends much of his free time on the ice. He is a Head Coach and skills instructor for the Orland Park Vikings Hockey Club.

## **Call for volunteers!**

The IGFOA could not accomplish so much without its dedicated volunteers. If you are considering becoming more involved in IGFOA, check out these opportunities.

**The Downstate Chapter Board** is seeking members interested in becoming more involved in Chapter activities and leadership by serving as a Regional Coordinator on the Chapter Board. There is an immediate need for a volunteer to assist Southern Regional Coordinator Debra Zimmerman (IMET) in planning training events in the far South region of Illinois. Members interested in learning more about this opportunity should contact Deb at [dazimmerman@investimet.com](mailto:dazimmerman@investimet.com).

**The Membership Committee** is always looking for friendly faces to assist in recruiting, retaining, and welcoming new IGFOA members. To find out more about this exciting opportunity, contact Committee Chair Lynn McCammon at [lmccammon@villageofwinfield.com](mailto:lmccammon@villageofwinfield.com).

# 2017 IGFOA Training Plan

The Professional Education Committee (PEC) released the 2017 IGFOA training plan. The PEC is chaired by Rachel Musiala, Finance Director for the Village of Hoffman Estates.

Date	Title	Type (Location)
January 11	GASB Reexamines the Financial Reporting Model	Webinar
January 18	Top Trends in Banking Series	Webinar
February (TBD)	The What, How, & Why of Becoming a Certified Public Finance Officer	Webinar
February 16	Basic Governmental Accounting	In-person (NIU Naperville)
March 16	Illinois Public Pension and OPEB Institute	In-person (Downers Grove)
April 19-20	Academy Level I	In-person (Quad Cities)
May 25	Intermediate Governmental Accounting	In-person (NIU Naperville)
June 21	State-wide Regional Utility Billing Webcast	Webcast (multiple locations throughout State)
June 22	Internal Controls	In-person (Collinsville/O'Fallon)
July 19	Advanced Academy	In-person (NIU Naperville)
September 17-19	Annual State Conference	In-person (Peoria)
October 27	Payroll Update	In-person (NIU Naperville)
November 9	Pension Institute – Part II	In-person (Downers Grove)

## 2017 First Thursday Government Finance Webinar Series

Starting at 10:00 am on the first Thursday of the month:

Date	Title
February 2	Take Stock of Hidden Resource Wasters
March 2	Accessing Cooperative Purchasing Contracts
April 6	Technology
May 4	Budgeting
June 1	Accounting & Financial Reporting
August 3	Investing & Cash Management
October 5	Debt
November 2	Fraud/Internal Controls
December 7	Grant Management

*Please note: IGFOA reserves the right to modify the topics, agendas, and/or speakers, cancel the training due to low enrollment, or close registration when full.*

For 2017, the PEC has planned many CPE-eligible training events on topics relevant to all the experience levels of IGFOA members and government staff members. At the direction of the IGFOA Executive Board, PEC is pleased to offer several new initiatives this year.

## Two Hot Topic webinars

- ▶ January 11: GASB Reexamines the Financial Reporting Model
- ▶ February (date TBD): The What, How, and Why of Becoming a Certified Public Finance Officer

## Two Downstate training events

- ▶ April 19-20: Academy Level I in the Quad-Cities region
- ▶ June 22: Internal Controls in the Collinsville/O'Fallon region

## Two new advanced level seminars

- ▶ July 19: One-day Advanced Academy for the more knowledgeable and experienced IGFOA members
- ▶ November 9: An 8 hour Pension Institute-Part II. When combined with the annual March Pension Institute, Public Police and Fire Pension trustees will have met their 16 hour of continuing education requirement as defined by 40ILCS5/Illinois Pension Code.

In 2017, the IGFOA will offer a **First Thursday Government Finance Webinar Series**. Presented from February through December (except July and September) on the first Thursday of each month, these webinars are offered individually or in packages of nine or five webinars. More information is available on the website at [www.igfoa.org](http://www.igfoa.org).

## Call for topics 2017 Annual Conference

The PEC is soliciting topic ideas from IGFOA members for educational sessions and roundtable discussions at the 2017 IGFOA Annual Conference in Peoria. Please submit your ideas by February 10 to [execdir@igfoa.org](mailto:execdir@igfoa.org). Only topic suggestions should be submitted at this time.



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## Hot Topic webinars

### GASB Reexamines the Financial Reporting Model Wednesday, January 11 9 to 10:30 a.m.

Unlike GASB Statement No. 34, where governmental funds remained substantially unchanged, this project is examining three alternatives that could substantially change the way the General Fund is reported on the external financial statements.

Join David R. Bean, Director of Research and Technical Activities, Governmental Accounting Standards Board and Frederick G. Lantz, Partner-in-Charge, Government Services, Sikich LLP, in a webinar that explains the three alternatives being considered by the GASB for the new reporting model in the Invitation to Comment.

### Top Trends in Banking Services Wednesday, January 18 10 to 11 a.m.

Kimberly Feeney, Treasury Management Sales Advisor Manager, MB Financial Bank and Jill Hagan, Senior Vice President, Government Banking Division Manager, MB Financial Bank, will evaluate and compare banking products and services to increase efficiencies through automation while utilizing industry best practices. Session topics will include account structuring options, fraud prevention tools, collateralization alternatives and a means to simplify payables and receivables.

**Register and find more details at [www.igfoa.org](http://www.igfoa.org)**

### Upcoming training events

January 11	GASB Reexamines the Financial Reporting Model
January 18	Top Trends in Banking Services
January 19	Assistants Network: Fraud in the Government Workplace and Effective Controls
February 2	Government Finance Webinar Take Stock of Hidden Resource Wasters: Identify Process Inefficiencies to Reclaim Lost Staff Time
February 16	Basic Governmental Accounting
February 17	South Metro Professional Development seminar
February 24	Volunteer Training Event
March 16	Annual Pension/OPEB Institute

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