

# Your



Government Finance Officers Association

# Where is your jurisdiction?

 Respond at [PollEv.com/gfoa](https://www.poll-ev.com/gfoa)

S2



To advance excellence  
in  
government finance



**Government Finance Officers Association**

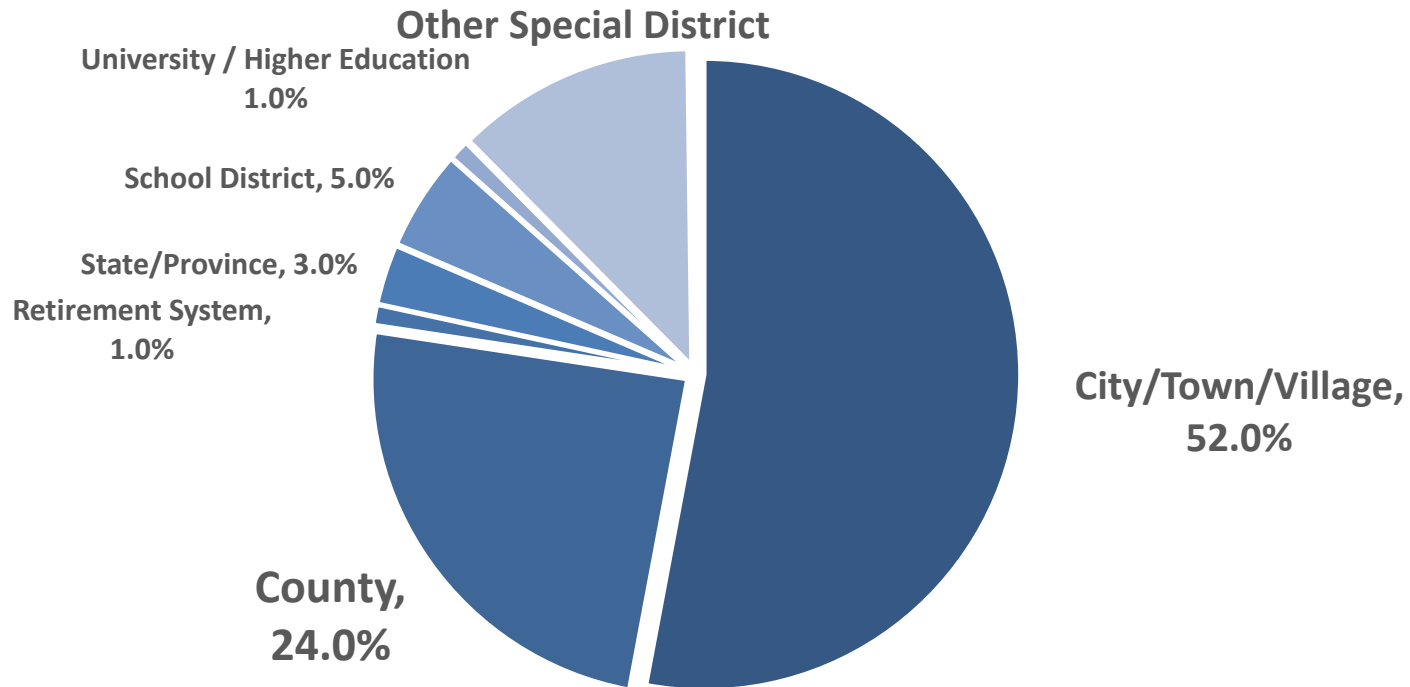
# GFOA is a non-profit association focused on the professional management of governments

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- Established in 1906
- 19,500+ Members
- Offices in Chicago and Washington, DC
- Product and Services
  - Best Practices
  - Annual Conference
  - Publications
  - Training
  - Award Programs
  - Consulting
  - Research



# Current membership 19,400



Population Served	% of Total
< 10,000	9.87%
<b>10,000 – 49,999</b>	<b>26.69%</b>
50,000 – 99,999	16.31%
100,000 – 299,999	19.38%
300,000 – 499,999	7.26%
500,000 – 999,999	8.44%
> 1,000,000	10.07%

Title of GFOA Members	% of Total
<b>Chief Financial Officer (Finance Director)</b>	<b>44.0%</b>
Comptroller/Controller/Accounting Manager	14.5%
Accountant	9.9%
Analyst (Budget / Management)	6.3%
Budget Director	5.3%
Treasurer	4.2%
Chief Executive Officer (City Manager, Exec Dir)	2.7%

# GFOA Best Practices

S6

## Best Practices by Topic

- › Financial Policies
- › Accounting & Financial Reporting
- › Budgeting & Financial Planning
- › CIP / Economic Development
- › Debt Management
- › Financial Management
- › Pension & Benefit Administration
- › Technology
- › Treasury and Investment Management



### BACKGROUND

Debt management issuance practices debt portfolio, and improve the quality issuance, and den a debt manage well managed and management polic financing options i debt management transparency and regarding the issu

### RECOMMENDATIONS

GFOA recommend management polic To assist with the Management Polic address at least th

1. **Debt Limits.** T of debt. Limits gen a. *Local restrictions*

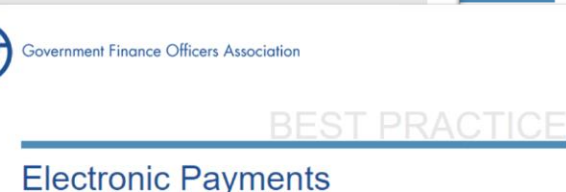


### BACKGROUND:

In the context, governmental Budget profes funds calculat to serve as a differences be

1. GAAP type an descri restrict fund bu constr fund bu on spe from pr
2. The ca by the amoun
3. Often t GAAP orders prepar

The effect of t budgetary fun



### BACKGROUND:

Moving funds electronically is efficient, effective, and common within local government; however, many governments still rely on producing paper checks to distribute funds. This method is not only costly, but it includes additional risk for fraud, requires additional handling and processing time, and is more difficult to track than using electronic payments. While electronic payments are not immune from fraud, and criminals are becoming more sophisticated, governments can put safeguards in place to help prevent fraudulent activity.

Many types of electronic payments exist, and banks may offer specific products or services as the market evolves. The most popular types of electronic payments include:

- **Automated clearing house (ACH)** – movement of funds in a batch process, which is best for high volume, low dollar transactions such as payroll, expense reimbursement, and routine vendor payments, as the cost per transaction is low relative to other forms of electronic payment.
- **Wire transfer** – immediate movement of funds between bank accounts with guaranteed settlement, which is most suitable for high dollar transactions because the cost per transaction is high relative to other forms of electronic payment.
- **Purchasing (procurement) cards** – a credit card transaction designed to reduce the volume of purchase orders issued or to eliminate petty cash. Purchasing cards are used at the point of sale, which is convenient for the customer, and payments are made in aggregate. Vendors that accept the payment will pay a processing fee. There is usually no cost to the government, and the issuing bank usually provides a rebate based on transaction volume.
- **Electronic accounts payable** – a credit card transaction, often without physical cards, that allows governments to pay invoices electronically. These transactions are similar to purchasing cards but occur after the point of sale and thus do not provide the processing

# GFOA Member Survey: Key Challenges

S7

Rank	Challenge
1	Declining or limited revenue
2	Unstable revenue
3	Cost of new infrastructure
4	Pension costs/liabilities
5	Health care costs
6	Uncertainty with state government
7	Maintain existing infrastructure
8	Attracting qualified staff
9	State/Federal regulations
10	Cyber-security

## What is your biggest challenge as a leader in government?

Respond at **PollEv.com/gfoa**    Text **GFOA** to **22333** once to join, then text your message

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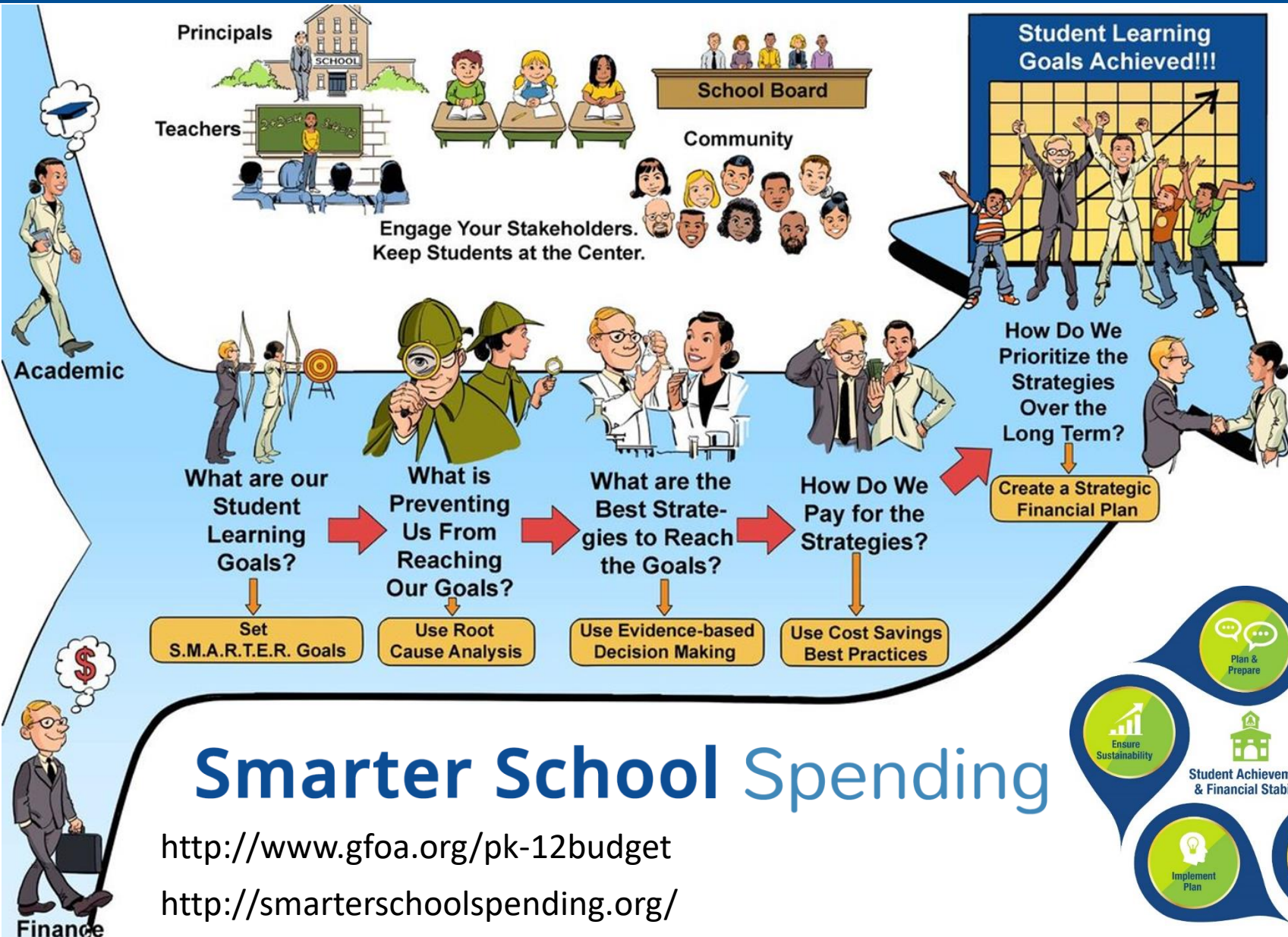
# Award Programs

S9



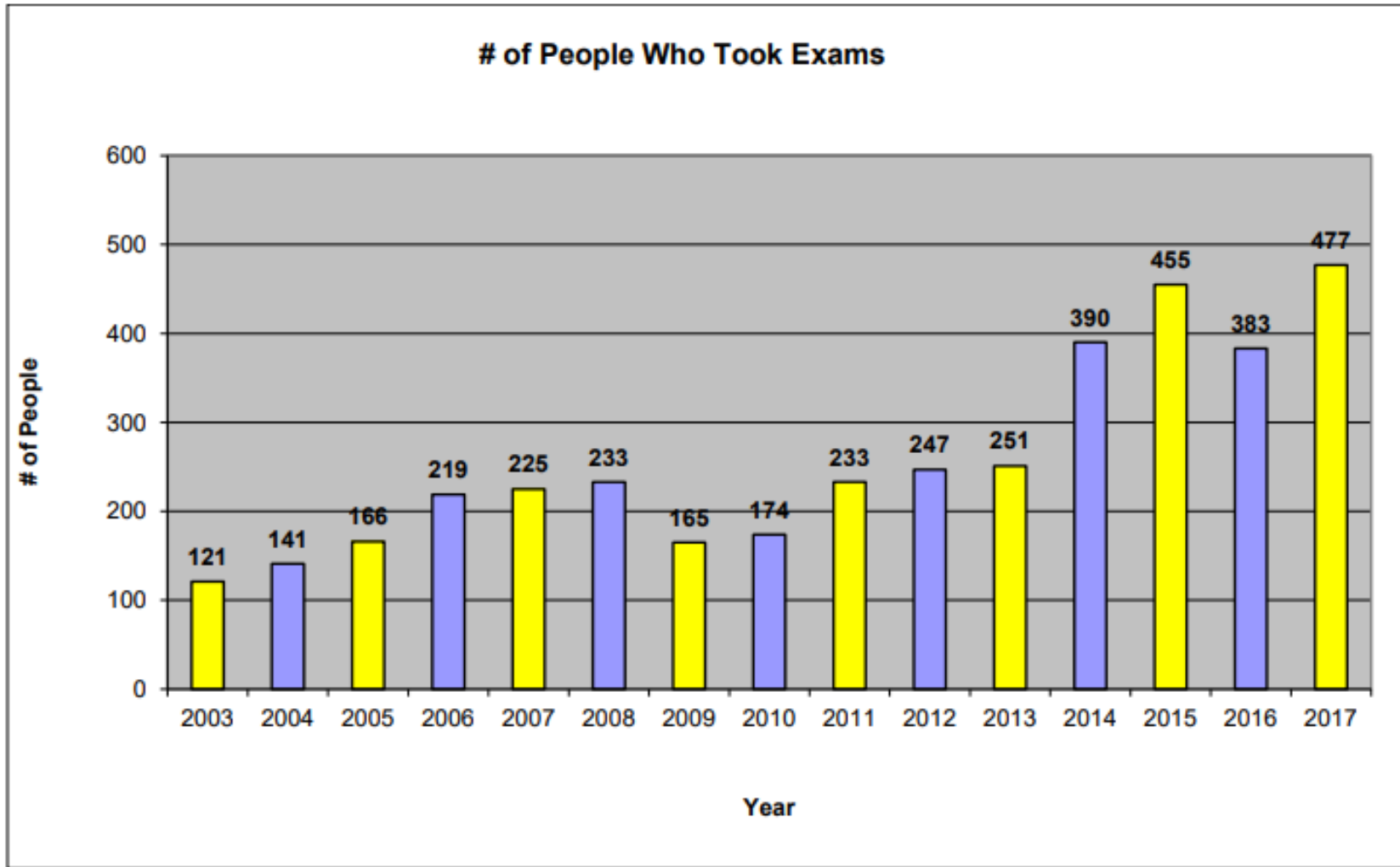
- Award for Best Practices in School Budgeting
- Award for Best Practices in Community College Budgeting
- Award Program for Small Government Cash Basis Reports
- Canadian Award for Financial Reporting
- Award for Excellence

# Best Practices in School Budgeting



# Certified Public Finance Officer

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# National Training

S12

Accounting Courses	Level	Length (Days)
Accounting Academy	Basic	4
Intermediate Governmental Accounting	Intermediate	2
Advanced Governmental Accounting	Advanced	2
Accounting for Pensions and OPEB	Intermediate	1
Accounting and Financial Reporting for Capital Assets	Intermediate	1
Accounting and Financial Reporting for Enterprise Funds	Intermediate	1
Preparing a CAFR	Basic	1
Advanced Financial Reporting	Advanced	2
Evaluating Internal Controls	Basic	1

Budget	Level	Length (Days)
Budget Academy	Basic	4
Managing the Budget Process	Advanced	2
Long Range Financial Planning	Intermediate	2
Budgeting Best Practices	Intermediate	2
Effective Budget Presentation	Basic	1

Capital Finance & Debt Management	Various Levels
Financial Management	Various Levels
Pension & Benefit Administration	Various Levels
Treasury Management	Various Levels



# Webinar Training

S13



Government Finance Officers Association

Earn 4 CPE credits

with your participation  
based on a 50-minute hour

23RD ANNUAL GOVERNMENTAL

# GAAP UPDATE

Our panel of expert presenters will discuss a myriad of important new developments, including:

New GASB statements and  
implementation guides

Proposals for major changes to generally  
accepted accounting principles for governments

The new  
Yellow Book

Three offerings available

NOVEMBER 1, 2018 / DECEMBER 5, 2018 / JANUARY 24, 2019

1:00–5:00 p.m. (Eastern)



Government Finance Officers Association

NEW!

Three-Part Series

3RD ANNUAL

# BETTER BUDGETING

WEB-STREAM SERIES

Each course is a separate topic and stand-alone training session. Attend 1, 2, or all 3 courses!  
Participate in all three webinars and earn 4 CPE Credits

*Creating a Budget Aligned  
with Community Priorities*

October 4, 2018  
November 29, 2018 (encore presentation)  
2:00–3:00 p.m. (Eastern)  
1 CPE credit (based on a 50-minute hour)

*Budget  
Monitoring*

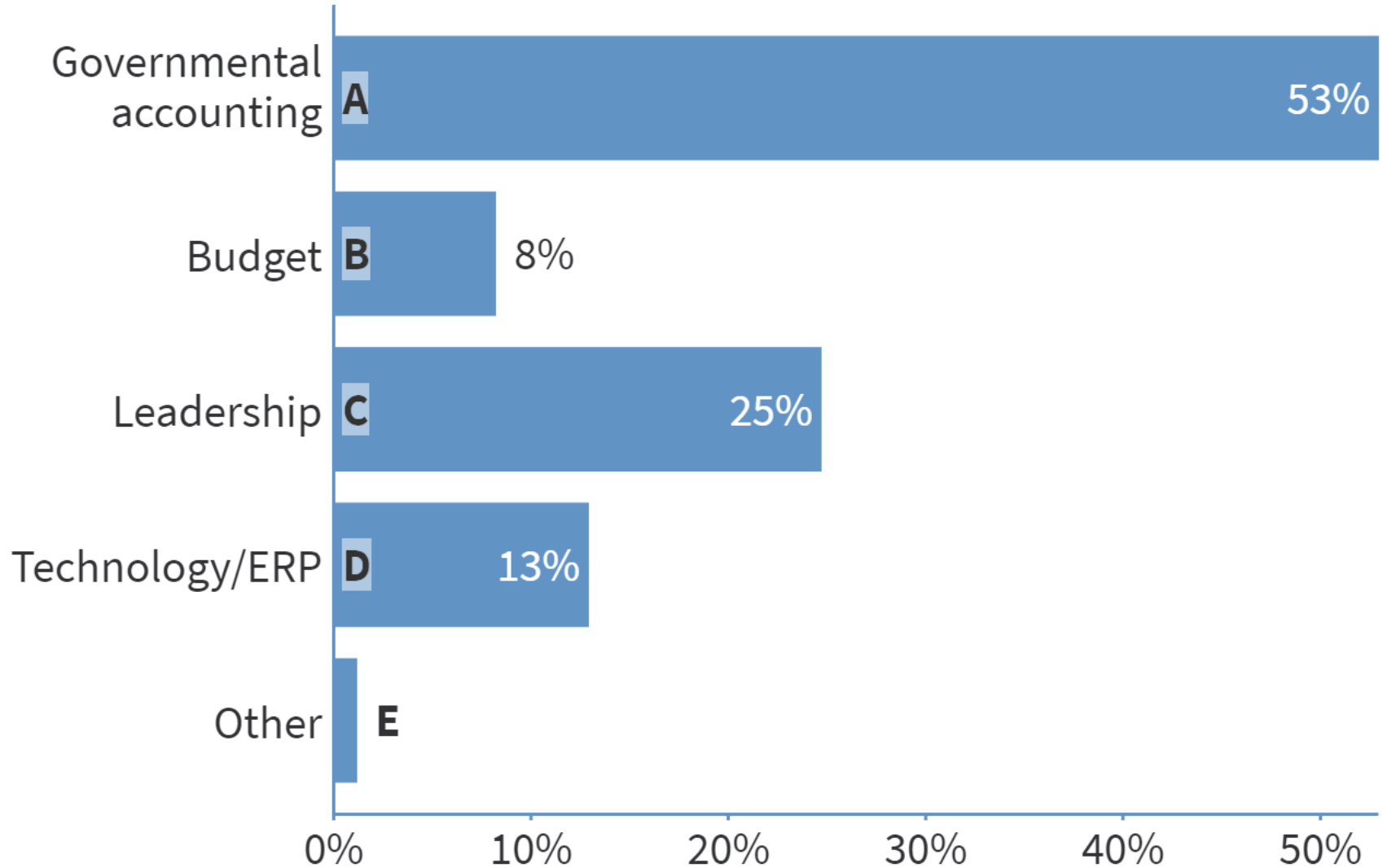
October 11, 2018  
December 4, 2018 (encore presentation)  
2:00–3:00 p.m. (Eastern)  
1 CPE credit (based on a 50-minute hour)

*Building a Better  
Budget Office*

October 25, 2018  
December 18, 2018 (encore presentation)  
2:00–3:40 p.m. (Eastern)  
2 CPE credits (based on a 50-minute hour)

## How can GFOA meet your training needs?

Respond at [PollEv.com/gfoa](https://poll-ev.com/gfoa) Text **GFOA** to **22333** once to join, then **A, B, C, D, or E**



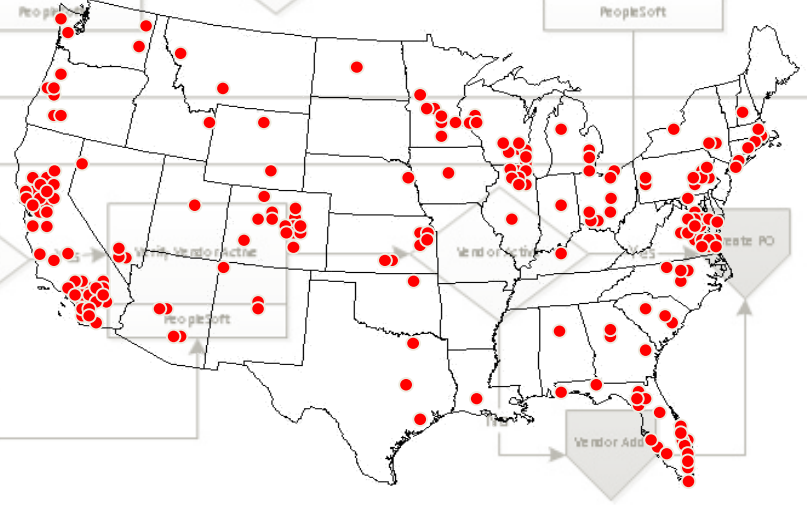


# GFOA Consulting

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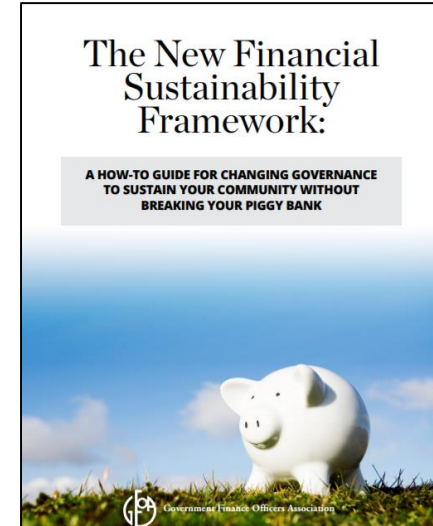
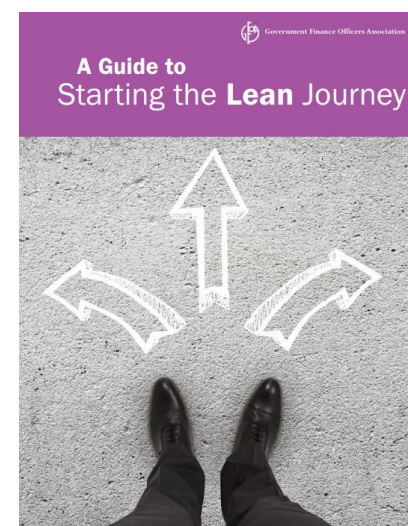
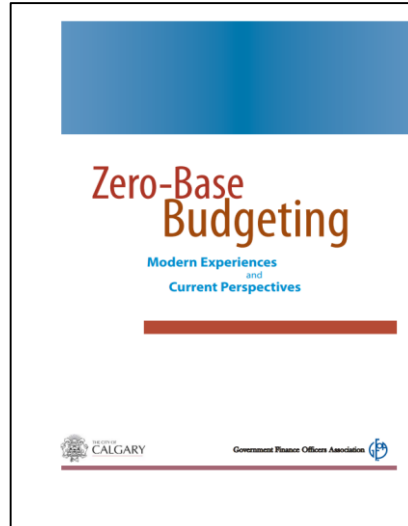
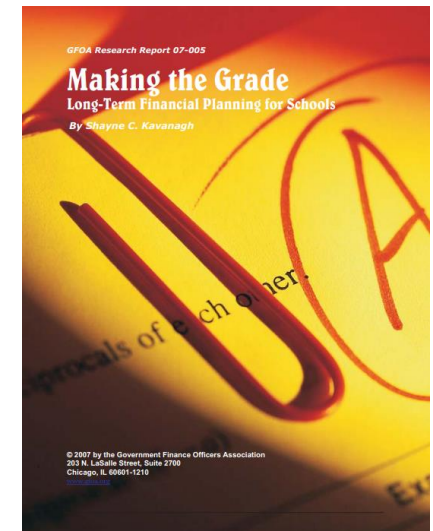
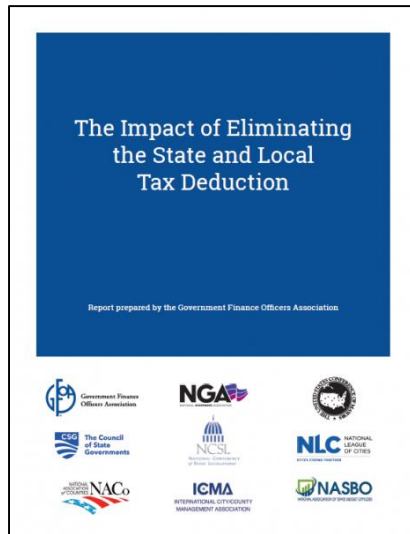
GFOA has become a nationally recognized leader in the ERP system market generating value for clients through:

- Software selection / contract negotiations
- Reducing costs
- Reducing risk during implementation
- Providing best practice recommendations for improving business processes



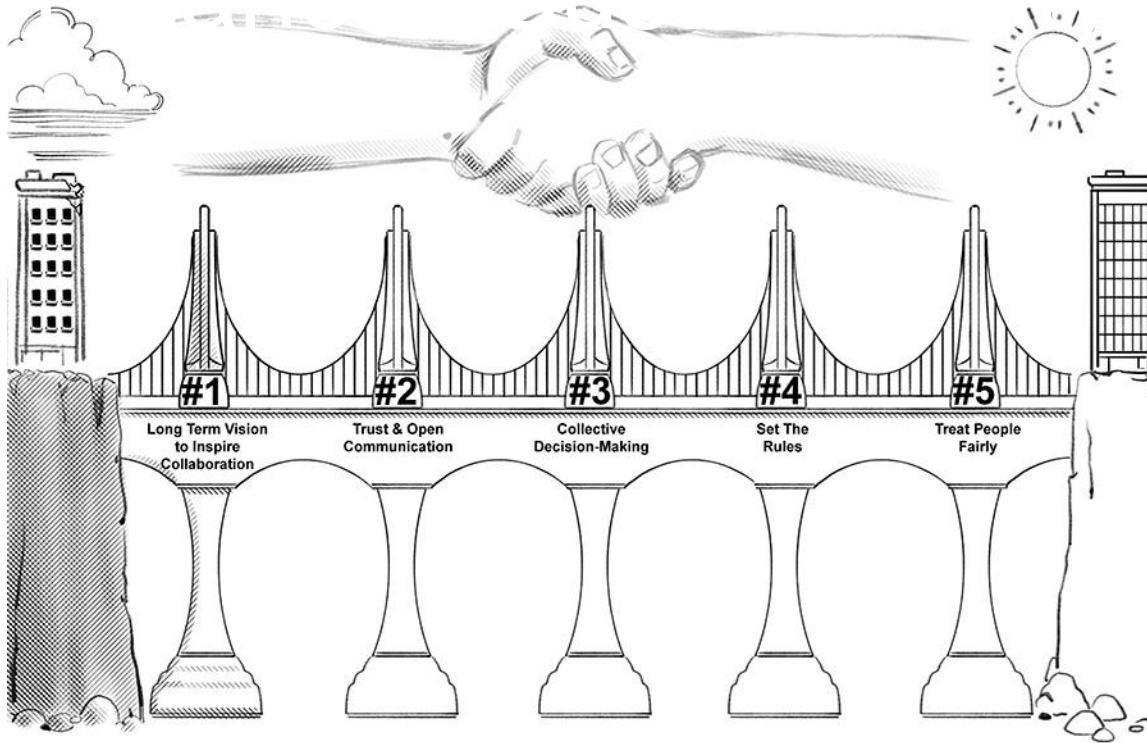
# Research Reports

S16





# Financial Sustainability Framework



- Developed from Nobel Prize winning research on “common pool resource theory”

<http://www.lincolnst.edu/publications/working-papers/financial-sustainability-index>

# Advocacy

S18

- Congressional Advocacy
  - Tax exempt municipal bonds
  - Deductibility of state & local taxes
  - Marketplace Fairness Act
  - Pensions & benefits
  - Infrastructure
- Executive Advocacy
  - SEC
  - MSRB
- Amicus Briefs to the Supreme Court



# Public Finance Network

## ***The Big Seven***

1. National Governor's Association
2. US Conference of Mayors
3. National Association of Counties
4. National League of Cities
5. ICMA
6. Council of State Governments
7. National Conference of State Legislatures

## ***The Financial Four***

8. National Association of State Treasurers
9. National Association of State Budget Officers
10. National Association of Comptrollers, Auditors and Treasurers

## ***Housing***

11. National Association of Local Housing Finance Authorities
12. National Council of State Housing Agencies

## ***Conduit Issuers***

13. National Association of Health & Educational Facilities Finance Authorities
14. American Hospital Association

## ***Public Works and Utilities***

15. American Public Gas Association
16. American Public Transportation Association
17. American Public Works Association

## ***Water***

18. American Water Works Association
19. Association of Metropolitan Water Agencies
20. National Association of Clean Water Agencies
21. Water Infrastructure Network
22. National Water Resources Association
23. Water Reuse Association



## ***Schools***

24. National Association of School Boards
25. National Association of College and University Business Officers
26. Association of School Business Officers
27. National Education Association

## ***Power***

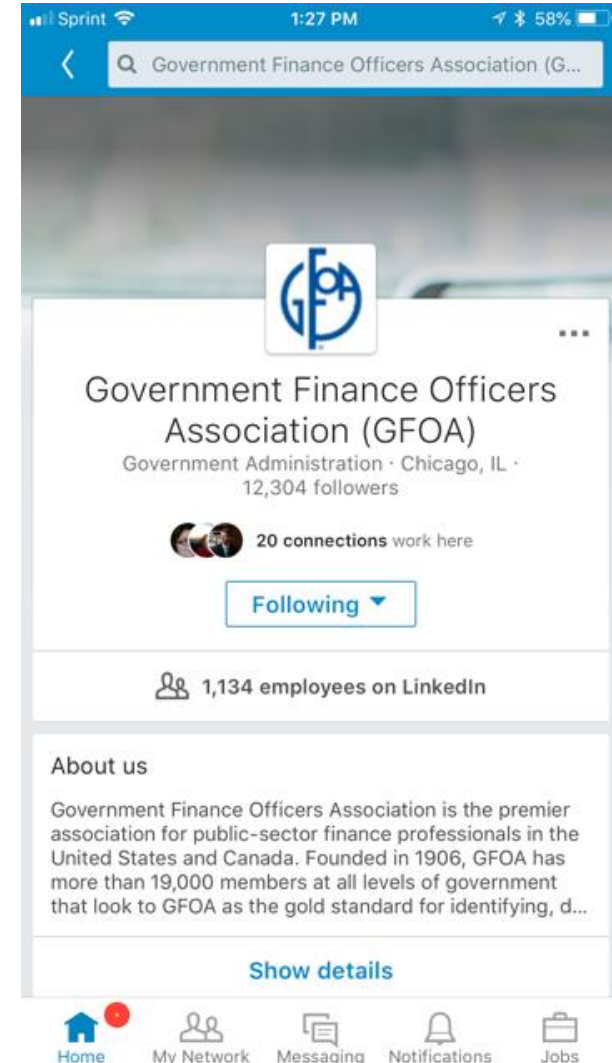
28. Large Public Power Association
29. American Public Power Association

## ***All Other Partners***

30. The National Association of Towns and Townships
31. American Planning Association
32. American Society of Civil Engineers
33. International Economic Development Council
34. International Public Management Association for Human Resources
35. National Association of County and City Health Officials
36. National Association of County Community and Economic Development
37. National Association of Development Organizations
38. National Association of Regional Councils
39. National association of Resource Conservation and Development Councils
40. National Community Development Association
41. National Council on Teacher Retirement
42. National Association of State Retirement Administrators

# Engaging our members

S20





# Future of the profession initiative

S21



## Become a GFOA Student Member

Discover Careers  
in Government Finance



**CONNECT | EXPLORE**  
**EXCHANGE**

#GFOA

[gfoa.org](http://gfoa.org)



1  
vast  
network of  
public finance  
professionals

Over  
**\$90,000**  
in scholarships  
awarded annually



Are you a student interested in:

- |   |   |
|---|---|
| <input type="checkbox"/> Accounting     | <input type="checkbox"/> Government     |
| <input type="checkbox"/> Public Finance | <input type="checkbox"/> Public Service |

# Inspiring Careers in Local Gov't

S22



## #ELGLInspire

University of Wisconsin - Oshkosh

September 13 | Noon - 3:30

RSVP at [ELGL.org](https://www.ELGL.org)



## #ELGLInspire

University of Wisconsin - Milwaukee

September 14 | Noon - 3:30

RSVP at [ELGL.org](https://www.ELGL.org)



## #ELGLInspire

University of Oregon

September 28 | Noon - 3:30

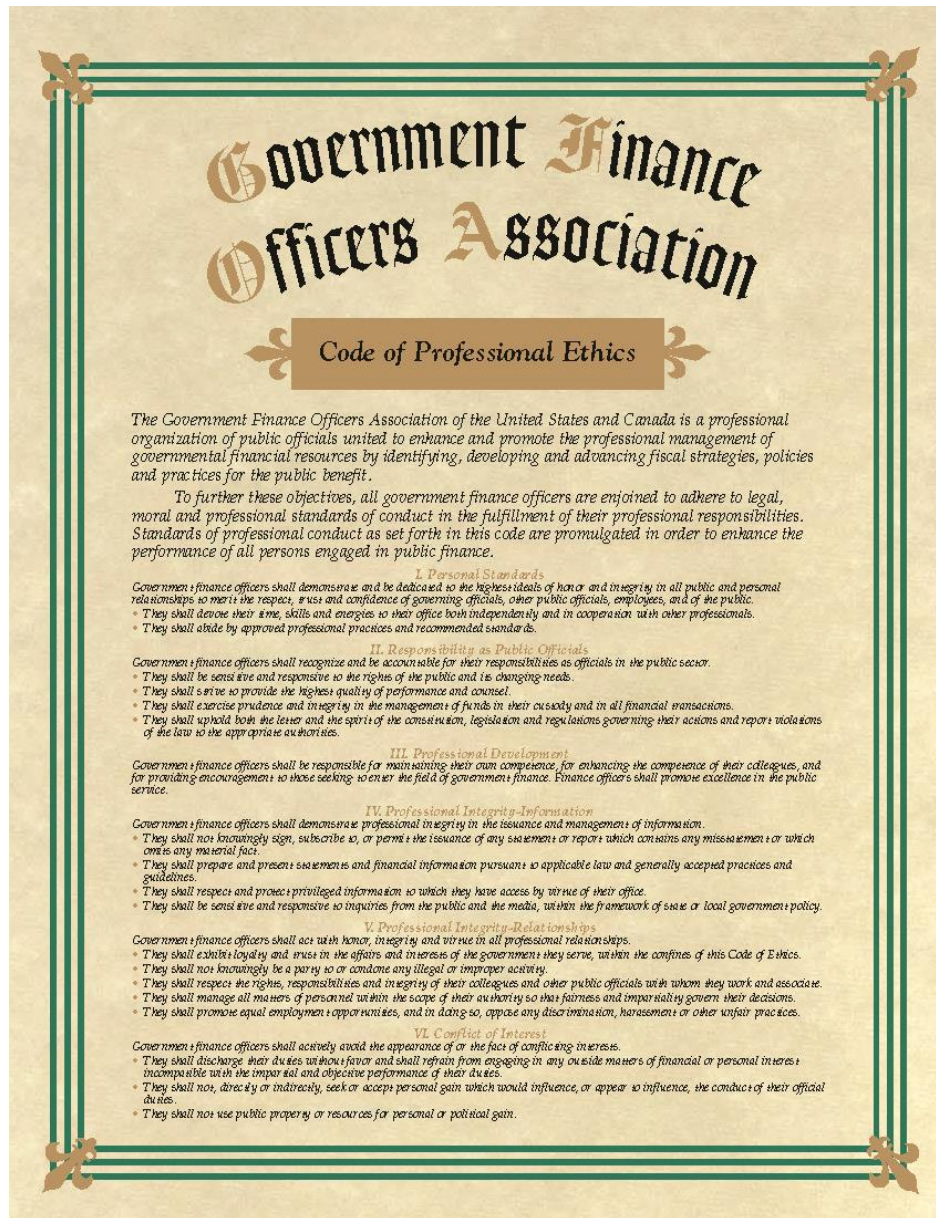
RSVP at [ELGL.org](https://www.ELGL.org)





# Code of Ethics Modernization

S23



- Current code decades old
- Goal is to develop new code that is:
  - ✓ Values based
  - ✓ Addresses current realities
- Use latest research:
  - Giving Voice to Values
  - [Ethicalsystems.org](http://Ethicalsystems.org)
- Engage members in process
- Support with research & training

# Getting Involved with GFOA

S24

- ✓ Committees
- ✓ National and Internet Training
- ✓ Participation in Research Project
- ✓ Award Reviewer
- ✓ Networking Group
  - Urban Forum
  - Small Government Forum
  - Utility Forum
  - Black Caucus
  - Women's Public Finance Network
- ✓ GFOA Social Media



# Los Angeles Conference

S25



 Government Finance Officers Association

**See you at**  
GFOA's 113th Annual Conference  
**May 19-22, 2019**  
**LOS ANGELES**  
CONVENTION CENTER  
*California*

**WATCH FOR DETAILS**  
[gfoa.org](http://gfoa.org)

**#GFOA2019**

**We offer  
scholarships  
for first time  
attendees –  
free  
registration**

# Thank You. For More Information...

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[www.gfoa.org](http://www.gfoa.org)

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@GFOA (#GFOA2018)



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on Facebook



GFOA on LinkedIn