

Florida Government Finance Officers Association (FGFOA)

Certified Government Finance Officer (CGFO) Exam and Review Request for Qualifications

CGFO Exam Committee

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FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Since 1937

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MEMORANDUM

DATE: March 5, 2018

FROM: Paul Shamoun, Executive Director

SUBJECT: Certified Government Finance Officer Request for Qualifications

The Florida Government Finance Officers Association (FGFOA) is seeking qualified candidates/firms to review and rewrite portions of its Certified Government Finance Officer (CGFO) Program. Qualified candidates should respond to the request for qualifications with a proposed fee, list of qualifications and references. Electronic responses are due back to the FGFOA Executive Director at ptshamoun@flcities.com by March 30, 2018. The entire project is expected to be completed by August 1, 2018.

Please contact Karen Pastula at kpastula@flcities.com if you have any questions.

Request for Qualifications
Exam Writing and Exam Review Preparation
For CGFOs of the FGFOA

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1.0 Introduction

1.1 CGFO Exam Purpose and Objectives

The Certified Government Finance Officer (CGFO) Program is intended to encourage a level of knowledge and professionalism in the field of government finance. It is also intended to encourage development and maintenance of professional competence for practicing governmental finance officers. For purposes of the CGFO program, a finance officer is any individual occupying a professional level position that includes oversight and/or supervision of one or more financial functions in a government entity. The exam should test the candidate's knowledge and ability to apply the principles required in each functional area tested. The CGFO Exam covers five (5) functional areas of government including:

Accounting and Financial Reporting
Debt Administration
Financial Administration
Municipal Budgeting
Treasury Management

1.2 CGFO Exam Review Objectives

The CGFO Exam reviews are intended to provide an overview of the exam topics covered within each of the CGFO exams. Each exam has specific recommended reading materials which will provide information to successfully pass each exam. The exam review will include information from the resources related to the exam content.

1.3 Distribution of Topics

	Current	Recommended
Accounting and Financial Reporting		
Accounting/Internal Control/Capital Assets	30%	30%
Financial Reporting (Internal and External)	30%	30%
Auditing	15%	15%
State of Florida Laws and Regulations	15%	15%
CAFR Award	10%	10%
	<hr/> 100%	<hr/> 100%
Debt Administration		
Issuance/Refunding	35%	35%
Players and Roles	10%	15%
Debt Structuring and Financing Methods	20%	20%
Ratings Process	10%	10%
Policies and Regulations	20%	20%
Derivative Related	5%	0
	<hr/> 100%	<hr/> 100%

	Current	Recommended
Financial Administration		
Pension Benefits	25%	30%
Risk Management	15%	10%
Management Principles	15%	10%
Purchasing/Procurement	15%	15%
Information Systems	15%	10%
Grant Administration and Audit Selection	15%	25%
	<u>100%</u>	<u>100%</u>
Municipal Budgeting		
Budget Process/Budget Types	20%	20%
Fiscal Policies and Best Practices	20%	20%
Performance Measurement	15%	15%
Revenue Management and Forecasting	20%	20%
CIP and Financial Planning	15%	15%
Budget Presentation Award	10%	10%
	<u>100%</u>	<u>100%</u>
Treasury Management		
Investment Policy and Regulations	40%	40%
Investment Types	15%	15%
Ratings and Duration	10%	10%
Collections/Receipts/Cash Flow	15%	15%
Managing Banking Services	20%	20%
	<u>100%</u>	<u>100%</u>

2.0 Requirements

2.1 Scope of Work

- I. To develop five (5) separate exams of 150 questions each in a test bank that will provide multiple versions of a 75-question exam, which should test the candidate's knowledge and ability to apply the principles required in each functional area tested. The CGFO Exam covers five (5) functional areas of government including:
 - a. Accounting and Financial Reporting
 - b. Debt Administration
 - c. Financial Administration
 - d. Municipal Budgeting
 - e. Treasury Management
- II. To provide reference citations for each of the questions in the test bank, striving to keep the number of reference materials to a minimum while ensuring a diverse, well-rounded set of questions that adequately cover the subject matter.
- III. To create five (5) review presentations (suitable for a four (4) hour session) in PowerPoint format to provide an overview of the topics covered in each of the exams.
- IV. To create Study Guides for each of the five (5) exams that will compile pertinent information provided from the Exam Reference Materials that are required for each exam into one document, which will aid the candidates during their exam preparation process.

2.2 Quality Control and Assurance

- I. All questions and exams should be free of spelling, punctuation, and grammar errors written in clear, straightforward language following established techniques/guidelines for writing good multiple-choice questions (e.g., write stem as a complete sentence, avoid negative stems or words, avoid all or none of the above options, avoid the use of True/False questions).
- II. Properly format each question and corresponding answer selection.
- III. Each answer key should be verified against the source document.
- IV. Duplicate questions are not permitted.
- V. FGFOA reserves the right to beta test questions and reject questions that are not deemed valid and/or reliable.

2.3 Qualifications

At a minimum a Certified Public Accountant (CPA), CGFO, or a Certified Public Finance Officer (CPFO) designation preferred. Governmental work experience in a financial capacity; a baccalaureate or Masters degree from an accredited institution in Accounting, Business Administration, Public Administration, or a closely related field is required.

2.4 Period of Performance

Performance and completion of project will be within three (3) months of contract acceptance.

2.5 Security

All electronic copies should be created and submitted in a secure encrypted or password protected file. All printed copies should be sealed or in a locked file drawer or cabinet.

2.6 Ownership of Work Product

It is agreed that FGFOA shall retain ownership of the CGFO Exams with reference citations.

3.0 Other Requirements

3.1 Milestone Dates

RFQ Issued	March 5, 2018
Due date for Submission	March 30, 2018
RFQ Awarded	April 13, 2018
Electronic Draft Due	June 30, 2018
Committee Review and Comments	July 1 st – 8th
New Test Version Release	August 1, 2018

3.2 Method of Delivery

Complete selection of questions, answer keys, reviews, and study guides in electronic password protected/encrypted file. Microsoft Word, Microsoft Power Point, as well as an Adobe PDF versions are acceptable formats.

Complete selection of questions, answer keys, reviews, and study guides in printed copies in secure envelopes should also be provided.

3.3 Payment Terms and Conditions

Final invoice shall be submitted with the final version of all five (5) Exams (Test Banks), Answer Keys, Power Point Presentations, and Study Guides. Contract negotiated price will be paid in full upon receipt of deliverables and completion of contract.

APPENDIX

Exam Reference List and Other Recommended Readings for the current exams can be found on the FGFOA website:

http://www.fgfoa.org/Training_Education/cgfo/exam-reference-materials