



# LEDGER

YOUR SOURCE FOR MUNICIPAL FINANCE NEWS, UPDATES, EVENTS AND MORE

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**Industry New & Updates**

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**Upcoming Events**  
See what's happening this month.

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**FGFOA**  
ANNUAL CONFERENCE



**FGFOA President  
Jamie Roberson**

Hello FGFOA Members! Thank you again for allowing me to serve as your FGFOA President! As you read through The Ledger you will see that we are committed to ensuring that this year is great no matter what challenges we have faced!

It is great to see many governments are recognizing their Finance Professionals by participating in the 2021 FGFOA [Government Finance Professionals Week](#) this week!

The 2021 Virtual Annual Conference registration has been opened and scheduled for May 24-28, 2021. We will be offering a pre-conference Investment Seminar on Friday, May 21, 2021. Ethics training will be a separate event this year and will be offered virtually on Tuesday, April 20, 2021.

This year during the Virtual Annual Conference we will be hosting a general session bringing you an exciting keynote speaker. The speaker has traveled across the nation as a motivational speaker for the NBA's Portland Trailblazers, to the Army Cadets at West Point, United States Air Force, Anheuser-Busch, Sam's Club, Patch.com, PNC Bank, DSW Shoes as well as many other corporate, athletic, government agencies, and

educational institutions. He is most known for his famous rally cry message for the New York Giants in 2011! Be sure to tune in to hear the message!

Thank you for your continued support of the FGFOA and our mission to provide Education, Networking, Leadership and Information to Florida's 3,300 local government finance professionals!

## Industry News & Updates



### Government Money And Citizens' Trust

An Article by Bob Inzer

**A tale of revenues, expenses and the key role they play in democracy**

I'd like to provide a completely different perspective on why your city's finances are important. There are a few givens.

You already know that you are required by law to annually adopt a balanced budget. You know you need reserves for unexpected events (hurricanes, environmental disasters, pandemics, etc.). You know you want to monitor how much you are spending to hold your managers accountable for the resources you've provided them. You know you don't want anyone stealing, so internal controls are important. What you may not have considered is the role municipal finance plays in supporting democracy.

[Click here](#) to read the full article.



## Government Finance Officer's Week

On March 15-19, 2021, the FGFOA is sponsoring Government Finance Professionals Week, a weeklong series of activities aimed at recognizing government finance professionals and the vital services that they provide for local government and the community in which they serve. During this week, government finance professionals throughout the state will be recognized and acknowledged for their hard work, dedication and leadership.

Resources, initiatives and materials for Government Finance Professionals Week can be found in this toolkit.

[Click here](#) to visit the website and access all of the resources.



## Proper Referencing of the Comprehensive Annual financial Report - An Inclusivity Concern

The purpose of this policy is to outline an intentional change in the professional standards and expectations of government finance professionals and their industry affiliates as it relates to the formal and day-to-day discussion of Comprehensive Annual Financial Reports.

Applies To:

- All GFOA members
- All GFOA employees
- Media partners, especially those covering government and financial news and analysis
- The broader national bond management and government finance community

[Click here](#) to read the full article.



## City Welcomes Shank as New Finance Director

The city of Palatka welcomed a new face to lead its finance department at Thursday night's commission meeting. Flagler County senior financial analyst Lauren Shank was unanimously approved as the...

[Click here](#) to read the full article.



## Bill to Provide Tax Breaks for Homeowners Who Elevate Properties Clears First Committee

The bill would block tax increases on certain home improvements.

A proposal by Treasure Island Rep. Linda Chaney that would provide tax breaks to homeowners who voluntarily elevate their properties has cleared its first committee hearing.

The joint resolution ([HJR 1377](#)), along with the bill ([HB 1379](#)), received unanimous approval from the House Environment, Agriculture and Flooding Subcommittee Monday.

The joint resolution would, if approved by voters, amend the state constitution to prevent home improvements for flood mitigation from impacting the value of the property for tax purposes. The House bill is tied to the passage of the resolution — if the joint resolution passes, and is approved by voters in the 2022 election, then this bill would take effect Jan. 1, 2023.

[Click here](#) to read the full article.



## Florida Erasing Fines Local Governments Issued for Violating Coronavirus Ordinances

Governor Ron DeSantis and the state clemency board said Wednesday it would erase fines local governments imposed on people or businesses for violating coronavirus-related ordinances.

DeSantis also issued an executive order that said the period involved is March 1, 2020 to Wednesday. But state fines are not exempt.

[Click here](#) to read the full article.



## South Florida Counties to DeSantis: Canceling COVID Fines Sends the Wrong Message

South Florida counties responded to Gov. Ron DeSantis' latest executive order that [canceled fines](#) for local COVID-19 rule violations, saying the measure sends residents and visitors the wrong message as the pandemic forges on.

[Click here](#) to read the full article.



## State, Local Governments Working On Plans to Split \$17B in Rescue Plan Funds

WASHINGTON — Florida will see \$17 billion of the American Recovery Act Funding, a \$1.9-trillion funding package waiting for President Joe Biden's signature on Friday.

About \$10 billion will go directly to state government, while the remaining \$7 billion will be split up between city, county and other local governments.

[Click here](#) to read the full article.

## Bloomberg Tax

## State, City Finance Group Pushes for Disclosure of Climate Risks

A key group of state and city finance officials is encouraging governments nationwide to better disclose the risks posed by climate change, an issue that's drawing greater scrutiny from bond-rating companies and investors.

The Government Finance Officers Association on Thursday released a set of guidelines aimed at

advising governments on how to best evaluate, develop and disclose environmental risks like rising sea levels, wildfires, hurricanes, flooding and droughts.

[Click here](#) to read the full article.

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## The Overshadowed Plight of City Budgets

New federal aid offers welcome relief for many local governments, which have seen their financial difficulties upstaged at times by better-than-expected state revenues.

While the coronavirus-driven economic downturn hasn't been as disruptive to most state budgets as initially feared, for many local governments it's dealt a brutal financial hit.

[Click here](#) to read the full article.

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## Can Fiscal Alchemy Bolster Public Pension Funds?

Some government employers are exploiting the peculiar rules of public finance to transfer public assets or cash from clever deals to their pension funds. But there's risk to taxpayers when it's magic beans and shell games.

The way state and local governments keep their books is uniquely different from the way the private sector operates. Public-sector organizations are expected to be "perpetuities" — to never go out of business — and to provide for a common good. So they record assets and liabilities in unique ways. The same is true for their pension funds.

[Click here](#) to read the full article.

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## How Should Cities Use Data to Maximize Budgets Post-Pandemic?

Officials predict city budgets will be cut anywhere from 15 to 40 percent in the next year. The best way to do more with less is to use data as a tool to find out what works and where there's opportunity to save.

For our country to get back on track, it's time to roll up our sleeves and prioritize essential public services with restricted budgets. Even with federal stimulus funds to state and local government, budgets will be stretched — mayors and their key staff have told us they need to cut their budgets by anywhere from 15 to 40 percent next year. How can public officials bridge these gaps? The best strategy is to use data as a tool — to identify what works, find operational efficiencies and identify the areas with the greatest need.

[Click here](#) to read the full article.



## Covid Relief Bill will Infuse Billions into Local Economies

From \$1,400 stimulus payments to \$300-a-week unemployment benefits, the \$1.9 trillion aid package gets cash to residents that can translate to stronger state and local tax revenues.

Congress gave final approval Wednesday to a \$1.9 trillion covid relief bill that not only provides direct aid to state and local governments but also includes provisions that experts say will help boost local economies.

From \$1,400 direct stimulus checks to expanded child tax credits and federal unemployment benefits, the legislation will provide assistance to millions of Americans in ways that can help lift declining state and local tax revenues.

[Click here](#) to read the full article.

**Upcoming Events: Save the Dates!**



## Training and Events

### **Annual Conference**

Registration is open!!! We have over 265 people registered to attend. [Click here](#) to see our latest e-bulletin with all of the information.

### **Ethics**

Registration is now open for Government Ethics class. [Click here](#) for more information.

### **Upcoming Webinars**

03/25/2021

Paperless Office: Opportunities and Challenges

04/15/2021

How to Develop an Asset Management Policy

04/22/2021

Communication throughout the Organization –  
Building Relationships with Diverse Departments

[Click here](#) for a full listing of webinar dates and titles.

### **CGFO Review and Testing Dates**

[Click here](#) or more information on the CGFO program.