



LEDGER

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

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Board Update

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FGFOA Executive Director Paul Shamoun

Welcome to the first edition of the FGFOA Ledger. I'm excited to share our new monthly publication with our FGFOA members. I hope you will find the news and information shared below to be both relevant and informative.

Board of Directors Update



FGFOA President Jamie Roberson

Hello FGFOA Members! Happy New Year to each and everyone of you! Thank you again for allowing me to serve as your FGFOA President! As you read through *The Ledger*, you will see that your FGFOA Board and Committee chairs are committed to ensuring that this year is great no matter what challenges we face during the COVID-19 Pandemic, which has required us to be flexible and adaptable in this new normal.

All of our government finance professionals are finalizing their 2020 CAFRs and gearing up for the upcoming budget season! Please don't forget to recognize your Finance Professionals by participating in the 2021 FGFOA Government Finance Professionals Week held March 15-19, 2021. More information about this week of recognition can be found below:

2021 FGFOA Government Finance Professionals Toolkit

Another way that the FGFOA would like to recognize our outstanding finance professionals is by bringing back the Member Spotlight. We will feature a member doing extraordinary things that has made a noteworthy accomplishment to provide recognition to our members going forward.

Lastly, I have made a significant change as the new year started as I had the opportunity to begin a new position as the Director of Finance and Accounting under the leadership of the Honorable Kelvin Soto as the newly elected Osceola County Clerk & Comptroller.

Stay tuned for more information regarding the upcoming 2021 Annual Conference!

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!



**FGFOA President-Elect
Shannon Ramsey-Chessman**

Hello members! Happy 2021 to each of you and I hope your new year is off to a great start.

While June seems far away, it will be here before you know it. As your President-Elect, I'm beginning to work on a seamless transition between President Roberson and myself. The first step in that transition is ensuring that each of our FGFOA committees has a chair, which I will be working on over the next few weeks. While every committee has a unique mission, all of them work tirelessly to support our FGFOA members. From the Webinar committee offering double sessions to ensure sufficient trainings/CPEs are available during COVID, to the Technical Resources committee ensuring the GASB hears our input on proposed guidance, each is committed to adding value.

To those members who participate on or chair one or more of our FGFOA committees, I'd like to offer my sincere gratitude on behalf of the Board for your efforts. Moving forward, the new committee chairs and Board will be participating in a Strategic Planning session on May 6th and May 7th. The ultimate goal is to set priorities for the year to sustain and enhance the support and value the FGFOA offers.

I look forward to sharing this information with you in the near future! Remember, together we can make a change!



**FGFOA President-Elect
Jonathan McKinney**

The Quarterly Financial Statements as of September 30, 2020 have been released and were presented and approved at the January 15, 2021 Board Meeting. These financial statements can be viewed by [clicking here](#).

We had very little activity this past quarter. Our increase in revenues was related to membership dues, investment income and CGFO fees. We had various administrative expenses and our contract payment with the Florida League of Cities. For the quarter we had an increase in our unrestricted net

assets of \$65,768 bringing our total Unrestricted Net Assets at September 30, 2020 to \$471,563. This is an increase of \$33,572 over the prior year.

Your FGFOA Board is still working on ways by which to give back a portion of these net assets to the membership at future events, so stayed tuned to your Presidents upcoming messages.

Committee Update



**CGFO Certification Committee
Chair - Matt Misco**

**Board Liaison:
Olga Rabel**

The CGFO Certification Committee would like to take this opportunity to congratulate the following individuals who after the Fall 2020 CGFO Exams have now fulfilled all requirements to be named Certified Government Finance Officers:

- Julia Johnson, Chief Utilities Accountant – City of Deltona
- Everlyn Okoduwa, Senior Accountant – City of Gainesville
- Maureen Powell, Financial Management Analyst – Alachua County Board of Count Commissioners
- Mark Parks, Chief Financial Officer, City of West Palm Beach
- Sarah Simpson, Controller – City of Miami Shores
- Angela Hollister, Accountant III – City of North Port
- Carlisha Jenkins, Accountant – City of Boca Raton
- Dathan Griffiths, Treasury Manager – City of West Palm Beach
- Jeffrey Cooper, Deputy Finance Director – City of St. Cloud, FL

They have each demonstrated an impressive level of knowledge of governmental accounting and shown professionalism throughout this process and are welcomed to the growing ranks of CGFO's.

For any FGFOA members interested in what this process entails, please visit https://fgfoa.org/Training_Education/cgfo and consider submitting an application to the program.

The Committee is currently working towards scheduling the Spring Exam at a variety of locations throughout the state as well as the related webinar review sessions. Specific information regarding dates and locations will be released within the next few weeks. Notification has been sent out to the CGFO's who successfully completed their certification renewal prior to the extended deadline of 12/31/2020. A number of individuals did not complete all necessary steps prior to that date. As per policy, they will be informed of this and if applicable given the opportunity to address any

deficiencies. As a reminder to all CGFO's, please remain aware of the [policies and procedures](#) related to this designation to ensure you remain in compliance.



Conference Host Committee
Chair - Sharon Almeida

Board Liaison:
Nicole Gasparri

The Conference Host Committee's planning for all the fun activities for the 2021 Annual Conference at the Diplomat in Hollywood has been put on hold. The FGFOA board is currently evaluating the current pandemic situation. We will provide more updates in the next newsletter.



Conference Program Committee
Chair - Nicole Jovanovski

Board Liaison:
Frank DiPaolo

The Conference Program Committee presented a proposed 2021 Annual Conference program including a tentative list of topics, session titles and speakers at the most recent Board meeting. During the meeting the Board reached consensus and directed the Conference Program Committee to transition the proposal to virtual conference.



Education & Webinar Committee
Chair - Rebecca Schnirman

Board Liaison:
Bryan Cahen

The committee is excited to announce that we have added additional webinars to the schedule this year. We will be scheduling two webinars a month, to be held on the third and fourth Thursday of each month (with the exception of October, December, and May). Please be sure to visit the Education and Webinar Committee page of the FGFOA website by clicking [here](#) for the most up to date schedule. You can also view previous webinars and download presentation materials.

Our recent webinar, "Using Data to Drive Change and Chart Success" held on December 17, 2020, was the second of two webinars that was offered free to local chapter members that are not currently FGFOA members. We had 330 attendees for this great presentation. Be on the lookout for an announcement for our next webinar.



Legislative Committee
Chair - Stephen Timberlake

Board Liaison:
Rip Colvin

With a later Legislative Session this year the Legislative Committee had a longer period of little activity.

The Committee's first request for feedback came in during the month of December. A newly created Local Government Efficiency Task Force had its first meeting in December. The League of Cities was asked to develop possible items the task force may consider. Suggestions included: areas of redundancy in oversight or regulation, extraneous reports submitted to the state, or reports that are required by the state but do not lead to actionable outcomes or changes. The committee's response focused on the Economic & Demographic Research reporting required in Chapter 2016-56 and seven other areas of redundancy for review.

As a reminder, Key Session Dates for 2021:

- March 2, 2021 – Regular Session convenes - 12:00 noon, deadline for filing bills for introduction
- April 17, 2021 – Motion to reconsider made and considered the same day. All bills are immediately certified.
- April 20, 2021 50th day – last day for regularly scheduled committee meetings
- April 30, 2021 60th day – last day of Regular Session Meetings will be scheduled with Legislative staff in the next month to share our interest in engaging in the process and serving as an invaluable resource in the development of legislation and analyses.



Member & Leadership Development Committee
Chair - Lorrie Simmons

Board Liaison:
Melissa Burns

The FGFOA's Mentoring Program has been redesigned and we have received such a great response from our membership. Currently we have **24 mentee candidates**, but only **13 mentor applications**. We realize that there is a time commitment that must be considered, but our program needs Mentors! We want to pair mentees with an experienced government finance professional with whom they can communicate with in order to discuss career goals, seek advice, and get support along their path to a successful career! Consider serving or refer someone as a Mentor for the program.

How do you become a Mentor?

- Read the FGFOA [Mentoring Program Agreement](#)
- Complete the [Mentor Application](#)



**School of Governmental Finance
Committee
Chair - Mark Parks**

**Board Liaison:
Kelly Strickland**

The Committee worked with the Board and staff to complete the 2020 School of Governmental Finance. The sessions started on October 20th and ended on November 5th. The courses took place in the afternoon from 1:00 pm to 4:45 pm on seven different afternoons where each afternoon featured four courses. A participant who attended the entire school could get a total of 17.5 hours of CPE. Reports show we had 348 people who registered for the 2020 SOGF compared to 234 in 2019.

The sessions went well and the first virtual School of Governmental Finance was a success! Thank you to all who attended and we look forward to planning the 2021 School of Governmental Finance!



**Technical Resources Committee
Chair - Ryan Bernal**

**Board Liaison:
Bill Spinelli**

The Technical Resources committee continued updating the *Basic Government Resource Manual*. This draft is projected to be completed in early March 2020. We are also monitoring the landscape of government finance for changes to bring to the member's attention.

We have worked with Jill Walker and the League to create and disseminate several e-bulletins regarding notices for authoritative update webinars and participation invitations:

A. Notices to register for GASB CPE webinars for:

- Preliminary Views, Revenue and Expense Recognition
- Financial Reporting Model Improvements Exposure Draft
- Recognition of Elements of Financial Statements Exposure Draft

B. Invitation to help GASB study the implementation of Statement 87 on Leases

We have continued responding to technical inquiries and request of financial information and monitored the List Serve activity and responded to unanswered questions. In addition, we prepare draft responses to any Government Accounting Standards Board (or other regulatory body's) invitations to comment. The respective subcommittees have tentative due dates of early February 2021 for draft submissions to the Board.

Lastly, we have assigned subcommittees/ project teams to develop draft responses to the GASB's invitation to comment on:

- a. **Implementation Guidance Update - 2021 (Comment Deadline: February 15, 2021)**

- b. [Financial Reporting Model Improvements \(Comment Deadline: February 26, 2021\)](#)
- c. [Recognition of Elements of Financial Statements \(Comment Deadline: February 26, 2021\)](#)
- d. [Revenue and Expense Recognition \(Comment Deadline: February 26, 2021\)](#)

FGFOA Member Spotlight



Yvonne McDonald

The **FGFOA Member Spotlight** will feature a member doing extraordinary things or that has made noteworthy accomplishments that we would like to share with the membership.

Yvonne McDonald is the Finance Director for the City of Palm Bay. Yvonne McDonald was a member of FGFOA for since 2007 and has served the City of Palm Bay for 40 years.

If you would like to submit an FGFOA member to be recognized in the Member Spotlight in the next newsletter. Please submit your request to [Karen Pastula](#).

In the News: What We're Reading



Florida Retirement System's Pension Plan and Retiree Health Insurance Subsidy Program

The Florida Retirement System's Pension Plan and Retiree Health Insurance Subsidy Program FY 2020 CAFR and GASB 68 employer reporting information is now available on the [Florida Division of Retirement's website](#).

The information is based on the 2020 valuations of the FRS Pension Plan and the Retiree Health Insurance Subsidy (HIS) Program. All the

information in these exhibits applies to employers with a September 30 or a June 30 fiscal year.

- For employers with a September 30 fiscal year end, a specific schedule of the three months of deferred outflows for the contributions made after the June 30, 2020, measurement date is included. Sample Required Supplemental Information and journal entries specific to employers with a September 30 fiscal year end are also provided.
- For employers with a June 30 fiscal year end, a specific schedule of the 12 months of deferred outflows for contributions after the June 30, 2020, measurement date will be available by the end of August 2021 after the contributions are posted for the 2020-21 fiscal year and the audit completed. Sample Required Supplemental Information and journal entries specific to employers with a June 30 fiscal year end will also be provided. State agencies will receive their allocation information from the Department of Financial Services.

An Excel tool to help employers estimate their Pension Plan funding and HIS Program funding based on the total payroll and contributions submitted is also provided under Guidance for all employers.

If you have any questions, please call the Research and Education Section at 850-488-5706 or email REP@dms.myflorida.com

Additional Links

[Government Finance Officers Association](#)

[Palm Coast wins financial reporting award](#)

[Award marks Osceola's 30th year of financial excellence](#)

[Collier County Clerk's Office Awarded Certificate of Achievement for Excellence in Financial Reporting](#)

Industry News & Updates



GFOA: What is Fiscal First Aid?

COVID-19 and the associated recession has presented immediate financial difficulties and has also harmed the long-term financial outlook for local governments.

To help local governments deal with the many short-term and long-term challenges, the GFOA has a program called Fiscal First Aid. Fiscal First Aid is the process of recognizing, arresting, and reversing a pattern of financial decline. Fiscal First Aid was originally created more than ten years ago to help local governments deal with the 2008 Great Recession. We have completely updated and revised it for 2020.

At the core of Fiscal First Aid is its **Three Stages of Recovery**. We have summarized the three stages below and provided links to some of the most essential resources at our [Fiscal First Aid website](#).

Additional Links

[Higher-yielding U.S. muni bonds cheer Biden's state, city budget relief](#)

[Covid-19 Pandemic Drives Municipal Borrowing to 10-Year High](#)

[IRS regulatory relief for muni bonds a priority for 2021](#)

[The Supreme Court Decision That Saved States Billions](#)

[Biden's \\$1.9T Plan Includes Billions in State and Local Aid](#)

[Government Finance Innovation in the Pandemic-Era: Transformative Ideas for Finance Directors](#)

[2020 Was the Year of Demystifying Money for Cities](#)

[The State of Local Government in the Pandemic Era: Read the Survey Results](#)

[7 State and Local Fiscal Lessons from a Year Like No Other](#)

[Fines, Fees, Forfeitures and the Emerging Issue of Fairness](#)

[Lloyd's launches new cities at risk report](#)

Upcoming Events: Save the Dates!



Training and Events

Upcoming Webinars

01/28/2021 Redefining Leadership for 2021

02/18/2021 Procurement Card Best Practices

02/25/2021 Dealing with Difficult Employees/Having
Difficult Conversations

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

CGFO Review and Testing Dates

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

Florida Government Finance Professionals Week

March 15-19, 2021

[Click here](#) for more information and to submit a proclamation to highlight your involvement in this program.

FGFOA Board Meeting

February 5, 2021 at 1:30 pm

Virtual via Microsoft Teams