

Florida Government Finance Officers Association

Your professional resource for education, networking, leadership and information.

April/May 2005



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2005 FGFOA Annual Conference

Save the Date!

May 14-18, 2005 • The Diplomat, Hollywood

GASB and the Expected Cash Flow Approach

By James M. Williams and Wesley A. Galloway

What is the expected cash flow approach to recognizing and measuring liabilities, and why is the Governmental Accounting Standards Board (GASB) considering applying that approach? What are its pros and cons? Why does the GASB want your opinion on whether the GASB should adopt it? This article intends to answer these questions about the expected cash flow approach.

What Is the Expected Cash Flow Approach?

The expected cash flow approach uses the sum of probability-weighted amounts in a range to measure the value of liabilities. The most complete explanation of this approach is in Financial Accounting Standards Board (FASB) Concepts Statement No. 7, *Using Cash Flow Information and Present Value in Accounting Measurements*.

As proposed by the GASB in its Preliminary Views (PV) document titled *Accounting and Financial Reporting for Pollution Remediation Obligations*, the expected cash flow approach would be used to measure a liability once a range of potential outcomes for the liability can be reasonably estimated. Following is a simple example.

A citizen group sues a city to force it to clean up an abandoned factory site containing known types and amounts of pollution. Based on all of the evidence, the city reasonably estimates that there is a 60 percent probability that it will not have to clean the site; but, if it must do the cleanup, the costs would range from \$1 million to \$2 million with associated probabilities of 30 and 10 percent, respectively. The expected cash flow (which the city would record as a liability) is \$500,000, calculated as follows:

$$(\$0 \times 60\%) + (\$1,000,000 \times 30\%) + (\$2,000,000 \times 10\%) = \$500,000$$

This example uses only three potential outcomes to calculate the expected cash flow, but any number of potential outcomes (four, five, 10 or more) can be used, as long as they capture the array of potential outcomes in a range. If a government knows only the two ends of a range of potential outcomes – and no amount within the range is considered to be any more likely than any other amount – then only two potential outcomes (the high and low amounts and their associated probabilities) would be used to calculate the expected cash flow. Some governments will choose to use best-case, worst-case, and most likely potential outcomes to calculate expected cash flows. The same expected cash flow approach would be used to estimate recoveries from other parties, which would reduce a government's liability.

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President's Message



George McGowan

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Another successful FGFOA year is coming to an end, and the feelings that I have are bittersweet as I write my last President's Message. The past year has been a whirlwind of phone calls, e-mails, meetings and events; all dedicated to advancing your association toward continued excellence.

I hope that you will agree that I will pass the baton of leadership to your next President, Gib Mitchell, at the upcoming Annual Conference with the FGFOA in fine shape. I know that your Board of Directors worked hard this year to ensure that we continue to be your professional resource for education, networking, leadership and information.

To fully meet these lofty goals, we are offering you an opportunity to "Chart a Course" to the FGFOA Annual Conference at the beautiful Westin Diplomat Resort and Spa in Hollywood on May 15 - 18, 2005. This is our showcase event and all indications are that the educational and social activities that are planned will be fantastic.

I would like to thank the hard-working and dedicated Conference Host and Conference Program Committees for putting together an event to remember. These committees are effectively led by Conference Host Co-Chairs Carlos Garcia and Lisa Rabon, and Conference Program Chair Ken Hetrick. If you are planning to attend the Annual Conference, please find these three individuals and the members of their committees and express your thanks for their involvement in our Association. Without them, our Annual Conference would not be what it is: the best dollar for dollar training value in Florida.

There are many other individuals who have contributed to our association's success this year. They are led by our other committee chairs, each of which forms the backbone of our association. But, I am sure that each of the committee chairs can point to one or two or three (or more) committee members who they could not have done without. And so on, and so on.

This level of involvement is essential to the continued success of our association. I hope that you will consider joining these leaders of our association by becoming involved on a committee, or joining a chapter, or attending a seminar, or taking the CGFO exam in the upcoming year.

In the meantime, I would like to express my many thanks to: Michael Tomich, who led the Certification Committee to revise the CGFO exam, organized and held the examination at two sites, and continued our efforts to keep the CGFO designation the envy of our industry; Kevin Stork, who led a successful and profitable School of Governmental Finance in its first year in the Jacksonville area; Holly Vath, who capably filled in as Information Technology Chair and finalized our Web sites for the Members-in-Transition and Interim Service Program; Darlene Pfeiffer, who led the charge to finalize our Legislative Policy statement on time and continues to lead efforts to track legislation on our behalf; Barry Skinner, who helped put together an ambitious number of high quality one-day seminars throughout the state; Kent Olson, who endeavored to deliver to each member a newsletter full of information; and John Pryor, who assisted this effort by finding technical issues that should be brought before the membership for their consideration and information.

This is just an inkling of the work accomplished by our committees. Again, behind each of these committee chairs is an unsung group of hard workers. It's interesting that although I may not know these individuals by name, still, each of them was dedicated to the success of our association in my year as President. My sincere thanks and appreciation to each of you, both known and unknown!

I would also like to thank some extraordinary talent at the Florida League of Cities. In order to be truly successful, our association needs lots of care (and attention to detail) from these wonderful and special people. My heartfelt thanks go out to Jeannie Garner, Anne Gooch, Barbara Solis, Penny Mitchell and all of the others at the FLC who work with us to advance our profession through our association.

I will miss working with these friendly, organized, humble and professional people. They ask for no spotlight, but they deserve the attention because we couldn't do anything without them.

And finally, although at the time of this writing, I do not know who all of the next elected FGFOA Directors are, I would like to wish the 2005-2006 Board of Directors, led by Gib Mitchell, the best of luck. Our association is in dedicated, capable hands.

Florida Cities of Excellence Awards Program

by Lynn Tipton

Ready to see your city, its leaders and its citizens shine in the spotlight? Now's the time!

The second annual Florida Cities of Excellence Awards Program, sponsored by the Florida League of Cities, is right around the corner. Award brochures will be available in May, so now is the time to start thinking about your nominations.

The 2004 inaugural event was a huge success. This year, the League would like every city, town and village to participate.

Once again there will be a category for "City Finance Official of the Year." Other categories for the Florida Cities of Excellence Awards are:

- ★ City of Excellence
- ★ City Spirit Award
- ★ Mayor of the Year
- ★ Council Member of the Year
- ★ City Attorney of the Year
- ★ City Clerk of the Year
- ★ City Manager of the Year, and
- ★ City Employee of the Year.

A new category, "Citizen of the Year," has been added. The nominees in this category must be involved as a volunteer with a city project or committee, such as serving on an advisory board or with a sister-city program. Nominees for the Citizen of the Year must work with the city directly, but cannot be a paid employee.

The Florida Cities of Excellence Awards Program is designed to focus public attention on all the

good things cities do to improve the quality of life in Florida, and to honor outstanding city leaders and cities for their excellent, innovative and highly praised programs.

Not only are the Florida Cities of Excellence Awards a great way to recognize and honor programs and people who make cities successful, they also are a wonderful way to promote your city!

This year's awards banquet is guaranteed to be just as elegant as last year's event, with many special surprises. It will be held on Friday, November 18, 2005, at the Hyatt Regency Orlando, located inside the main terminal of the Orlando International Airport. It will be in conjunction with the Florida League of Cities Legislative Conference.

Rules, guidelines and nomination procedures for the awards program will be sent directly to your city and posted on the League's Web site, www.flcities.com, in May.

A list of the 2004 finalists and winners is available at www.flcities.com/muni_winners.asp. To see a city's narrative, which was part of each nomination packet, click on the city's name.

For information, call or e-mail me (lтиpton@flcities.com), Beth Mulrennan (bmulrennan@flcities.com), or Mandy Rogers (mrogers@flcities.com) at the League office, 1-(800) 342-8112.

Lynn Tipton is director of membership development for the Florida League of Cities.

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Member Spotlight



Sarah Koser

This month's spotlight is on Sarah Koser, Finance Director for the Citrus County Clerk of the Circuit Court. Sarah has a bachelor's degree from St. Leo University where she graduated summa cum laude in May 1996. She earned

her CPA certificate in 1997. She is also a CGFO and is a member of the first class of CPFOS.

She has been with the Clerk's Office for 16 years, starting out as the recording department manager. She was promoted to finance director in 1995. Since then, Sarah has brought the Finance Department into the electronic age, instituting online purchasing, reporting and, most recently, electronic imaging. Through Sarah's efforts and leadership, Citrus County received its first ever "Certificate of Achievement for Excellence in Financial Report-

ing" in 1998. The county has received this prestigious award every succeeding year since then.

Sarah was recently asked by the AICPA to help write and review questions for the governmental section of the CPA exam. The sometimes grueling two-day workshop was challenging and interesting for her, but did bring back the unpleasant memory of the countless hours of studying.

Sarah's greatest loves are her husband of 20 years, John, their granddaughter and traveling. The Grand Canyon and Sedona, Ariz., have become favorite destinations for Sarah and John, and they try to go at least once a year. She also is a member of her church vocal and hand bell choirs.

Spotlight Article Criteria

The FGFOA Board of Directors established preferred guidelines for the "Member Spotlight" articles. These criteria include: must be submitted by an FGFOA member (other than the spotlighted person); active member of the FGFOA for five years; active member of a local chapter of the FGFOA; served on an FGFOA committee or Board of Directors; made significant contributions to the financial arena (i.e., speaker at conferences, written articles, etc.); final approval by FGFOA president.

FGFOA Welcomes Its Newest Members

William Alonso, City of Miami Springs
 Jane Antonsen, Town of Melbourne Beach
 Mark Bates, Village of North Palm Beach
 Arthur Bisner, III, City of Mascotte
 Joan Brown, Charlotte County Utilities
 Andrew Burnham, Burton and Associates, Inc.
 Michael Burton, Burton and Associates, Inc.
 Eloise Buzbee, SWFWMD
 Jerry Calhoun, City of Port Richey
 Louis Campbell, Government E-management Solutions, Inc.
 Elias Castellanos, Caballero & Castellanos, PL
 Patricia Clifford, City of Fernandina Beach
 Sherri Cook, Town of Sneads
 Nga Cotter, City of Fort Myers
 Roslyn Cunningham, South Florida Water Management District
 Diane C. Deoss, Collier County Government
 Margo Evans, Palm Beach County – BCC
 Kevin Fish, Polk County – BCC
 Brent Godshalk, City of Gainesville
 John Hamilton, Alachua County – CCC
 Dirk Hansen, Broward County
 Patricia Hernandez, James Moore & Co., PL
 Patricia Lawrence, Alachua County – CCC
 J. Leader, Third Millennium Associates
 Peter Lear, CPA Associates
 Edna Lightner, Alachua County – CCC
 Allyson Love, City of Fort Lauderdale
 Micah Maxwell, Town of Belleair
 Sherry Mazorra, Palm Beach County – SO
 Richard Kirk McClung Jr., Black & Veatch
 Steven McDonald, Burton and Associates, Inc.
 Horace McHugh, City of Miami Gardens
 Cindy Meyer, Polk County – SO
 Sarah Moody, Palm Beach County
 Patricia Osborn, Hartline
 James Parmer, Town of Sneads
 Marilyn F. Presto, Charlotte County – Budget Office
 Scott Rimmer, JP Morgan Chase Bank
 Gregory Rogers, South Florida Water Management District
 Jeffrey Schmidt, JP Morgan Securities Inc.
 Scott Semones, City of Maitland
 Robin Sloan, City of Hollywood
 Deb Smith, Charlotte County Utilities
 Ellen Stavnesli, City of Fort Myers
 Arlene Tuck, Town of Lake Placid
 Marc Ventura, Orlando Orange County Expressway Authority
 Susan Whitesell, Alachua County – CCC

It's About You

Congratulations to all of the new CGFOs:

Edward Bass, III, City of Apopka
Charles H. Holland Jr., City of Cocoa Beach
Patricia Locke, Town of Davie
Binh Nguyen, Orange County – Corrections Department
Kurt Petersen, Orange County
Mary Lou Pickles, St. Johns River Water Management District
Mohammad Rahman, Broward County – SO
Wisteria Striglers, City of Jacksonville

- **Donald Carter** is the new Finance Director/Treasurer for Haines City. Donald was formerly a finance supervisor for the City of Ocoee where he served for 10 years.
- Congratulations to our Legislative Committee member, **Rip Colvin**, a Legislative Analyst with the state's Joint Legislative Auditing Committee responsible for local government financial issues for the past 10 years. He has been appointed to be the next Executive Director of the Legislative Committee on Intergovernmental Relations, effective March 14, 2005.
- McGladrey & Pullen is proud to announce the promotion of **Michelle Horaney** to Director. Michelle provides audit and attest services to the public-sector industry primarily serving governmental, colleges and not-for-profits entities.
- **Kristy Lilly** was promoted to Senior Budget Analyst for St. Lucie County. She has worked for St. Lucie County as a budget analyst since October of 2003.
- **Mickey Miller** is the new Chief Financial Officer for the City of Jacksonville. Mickey spent the previous 27 years with the City of Orlando, first as its budget officer/internal auditor and the last 25 years as the finance director/chief financial officer. Prior to his arrival in Orlando, Mickey worked for the City of Jacksonville for five years, first as a staff accountant in the city Accountant's Office and then as a staff auditor for the Council Auditor's Office. While at the City of Orlando, Mickey spearheaded numerous innovations regarding the city's financial management and financial reporting operations as well as economic development incentives. Among other accomplishments during his tenure in Orlando, Mickey served on the National Council of Governmental Accounting (precursor to GASB), served as FGFOA President, helped found the Sunshine State Government Financing Commission, served as the second chairman of GFOA's Special Review Executive Committee, was a speaker at numerous FGFOA conferences and seminars, and received the FGFOA's Lifetime Achievement Award.
- **Kera Roesner** is the new Senior Accountant for the City of Altamonte Springs. She was previously the payroll coordinator for the City of Winter Park.
- **Jason Showe** is now serving as Revenue Coordinator for Lake County. He previously worked as a senior budget analyst and then as a planner for Seminole County where he had been employed since May of 2001.

The following FGFOA members currently serve on GFOA Committees:

Committee on Accounting, Auditing and Financial Reporting Committee

- **Linda C. Davidson**, OMB Director, City of Boca Raton
- **Deborah D. Girard**, Director, Management, Budget and Accounting, City of Orlando

Committee on Cash Management

- **Michael M. Fletcher**, Business Systems Manager, Hillsborough County Sheriff’s Office
- **Kevin G. Stork**, Comptroller, City of Jacksonville, Accounting Division, Governmental Budgeting and Fiscal Policy
- **Rosalynd C. Homer**, Division Manager Accounting, Palm Beach County Sheriff’s Office
- **David E. Keller**, Assistant City Manager, City of Hollywood

Committee on Debt Management

- **Thomas P. Klinker**, Chief Financial Officer/Division Administrator, Osceola County
- **Matthew R. Lalla**, Deputy Chief Financial Officer, Broward County

Committee on Economic Development and Capital Planning

- **James B. Lewin**, Fiscal Research Assistant, Lee County Government, Budget Services

Committee on Retirement and Benefits Administration

- **Mervyn C. Timberlake**, Financial Services Director, City of Boca Raton

Committee Reports

Career Development

Barry Skinner, Orange County Comptroller’s Office, Chair

By the time you read this article, all but the final career development seminar will be history. This year the committee will have provided a total of 64 hours of CPE by hosting eight seminars throughout the state. My thanks go out to all our speakers who did such a wonderful job.

The final seminar on Thursday, April 21, “Debt Management” will be in Orlando and promises to be great. We have lined up an all-star roster of speakers:

- **Cliff Gannett**, Manager, Tax Exempt Bonds, Internal Revenue Service
- **John Incorvaia**, Senior Vice President, Moody’s Investors Service
- **Paul Maco**, Partner, Vinson & Elkins, LLP (formerly with the SEC who wrote SEC Rule 15c2-12)
- **Steve Miller**, Partner, Nabors, Giblin and Nickerson
- **Jim Moye**, Chief Deputy Comptroller, Orange County Comptroller’s Office
- **Julie Turner**, Principal, RBC Dain Rauscher

This has to be the Debt Management seminar of the year. Don’t miss it!

If you have any suggestions for the committee, please e-mail them to Barry Skinner (*barry.skinner@occompt.com*)

Conference Host

Carlos Garcia, City of Hollywood, Co-Chair

Lisa Rabon, City of Wilton Manors, Co-Chair

Mark Tuesday, May 17 from 6:00 p.m. - 10:00 p.m. on your calendars for a special “Night at the Rodeo!” You will be transported from your beachside hotel to the 72,000-square-foot Davie Rodeo Arena for an evening of country-style barbecued food, refreshments, rodeo, dancing and dessert. This is a true rodeo so bring your western duds (blue jeans, boots and a white shirt for us city folks) and be ready to be entertained by a live rodeo with contestants competing for points on the rodeo circuit.

The buses will depart the Diplomat starting at 6:00 pm. Upon arrival, guests will be given a cowboy hat and bandana to complete your outfit. From this point on, you will be cowboys and cowgirls for the evening, ready to start with refreshments and dinner. Dinner will include ribs, pulled pork, beef and vegetable brochettes and smoked sausages along with some down home fixins’. Hot dogs will be available for the smaller cowpokes. Beer will be provided on tap and there will be wine and plenty of other beverages for those not desiring beer. A cash bar will be available for any guests desiring mixed drinks or imported beers.

While you are enjoying dinner and before the rodeo begins, you will be free to visit with a number of special country exhibits set up for your viewing pleasure. These will consist of a blacksmith, a petting zoo, a chuck wagon (an old-time western “meals-on-wheels”), and for the brave at heart, a bucking machine!

Following dinner will be the rodeo, featuring team roping, cowgirl barrel racing and the most dangerous eight seconds in professional sports...bull riding! This event is by the Southern Pro Bull Riders Association, so it doesn’t get any more authentic than that.

After the bulls have had their spot in the limelight, line dancing will start with instructors on hand to assist us in kicking up our heels. A local favorite, the Amber Leigh Band will provide the musical entertainment.

To cap off the evening, desert will be served so you won’t go hungry for the ride back to the hotel. So make your plans now to attend this very special event planned by your Local Conference Host Committee!

Legislative

Darlene Pfeiffer, City of Fort Lauderdale, Chair

As this FGFOA year draws to close, I would like to thank and recognize all the members of the Legislative Committee for their work and dedication to the goals of the committee. It has been an honor and a pleasure to work with this dedicated group. They have given life to my theme for the year: Alone, I am but an opinion ...together, we are action.

Among the committee’s accomplishments this year was the formulation and publication of the 2005 Legislative Policy Statements. At the direction of our talented Board of Directors, the policy was completed early enough to allow FGFOA members to review and understand the targeted issues so that you could focus attention on the key legislative activity and to contact your legislative representatives, if you choose to do so. In addition, committee members selected issues to follow through Senate and House committee activities to report back to our membership. We hope the information we were able to forward to our members helped to educate and inform you about issues important to you and your governmental entity.

I would also like to express my appreciation to the many members who have provided insight and analysis of the various issues we have examined this year. The “Legislative Alerts” have prompted many of you to redirect our interpretations, have provided the “other side of the story” to help complete our analyses, and have generally been engaged in supporting the efforts of this committee. Your expertise and viewpoints were very helpful and I hope that future Legislative Committees will benefit from your involvement as well.

The School of Governmental Finance and Conference Program Committees have also answered the call to provide opportunities for interested members to learn more about the legislative process and I send my very sincere thanks for their support. The Annual Conference in May has a session titled “The Legislative Process” planned and we look forward to that opportunity. Knowledge is power and these sessions strengthen our members’ power to influence legislative outcomes.

Last but certainly not least, I want to express my admiration and gratitude to our Board of Directors and the League’s Jeannie Garner and Anne Gooch, two of the most helpful and knowledgeable women I’ve had the pleasure to work with. Their work behind the scenes is the support that keeps FGFOA moving forward. Our Board of Directors has provided guidance and direction (not to mention a huge helping of patience!) to this committee and to me personally. To George McGowan and all our Directors, I say “thanks for the memories” and for all the work you have done to support the Legislative Committee’s activities.

Member Services

Kent Olson, City of Orlando, Chair

The committee is focused on finishing the year and preparing to transition to a new committee after the conference.

The Publications Sub-Committee appreciates the cooperation and timely information we have been getting regarding “It’s About You” article. The information contained in these articles lets us inform you of accomplishments, promotions and job changes of FGFOA members. Special thanks go to Andrea Wilson at the City of Orlando and Anne Gooch at the FGFOA for all of their hard work to gather information for this column. Please continue to let the committee and Anne know of job promotions, changes and other pertinent information that may be shared with your colleagues.

The Spotlight article has continued to be a successful and popular feature of the newsletter. Special thanks to Anita Reynolds of the Orange County Comptroller’s Office for all her help in coordinating the writing, submittals and photographs that make the article the success that it is. Finally, I would like to express my sincere gratitude to those individuals who have actually written the Spotlight articles; without your dedication, the Spotlight article would be an enormous task for the committee.

The Recruitment and Retention Sub-Committee has worked hard to increase our membership, and we are reaping the fruits of their labor. Membership has grown from 2,185 on April 15, 2004, to 2,796 as of February 28, 2005. If you have staff in your entity that are not yet members but could benefit from the privileges offered by FGFOA, now is a great time to add them during the annual renewal period. Please visit the FGFOA’s Web site at www.fgfoa.org to sign them up. I would like to especially thank Brian McGonagle for his efforts as sub-committee chair this year, as well as the members of the sub-committee (Dan Klein, Peter Dupre and Mirtha Dziedzic) for their contributions this year.

The Research and Analysis Sub-Committee has reviewed the responses to our survey that was distributed to determine if there are

some potential new chapters in the state. The sub-committee has identified three potential areas that may have enough interest to form a new chapter. The three potential chapters are Alachua County, Volusia County and Nature Coast (Citrus and Marion counties). Each of these has a point person from the Member Services Committee. If you work in or near one of these areas and are interested in helping form a new chapter, please contact the appropriate committee member as shown below. The Alachua County contact person is Brian Donovan of the City of Pompano Beach (brian.donovan@copbfl.com); for Volusia County, the contact is Fazie Khan of the Greater Orlando Airport Authority (Fkhan@goaa.org); for Nature Coast, please contact Matt Pazanski of the Town of Juno Beach (mpazanski@juno-beach.fl.us). In addition, please feel free to contact myself at kent.olson@cityoforlando.net or by calling (407) 246-2346.

I greatly appreciate the time and effort taken by Holly Vath and Matt Pazanski who served as our sub-committee chairs serially this year, with special thanks to those that are tackling our new chapter project (Brian, Fazie and Matt) as well as thanks to Yaping Wang for his contributions this year. Finally, I’d like to thank Jeannie Garner and Anne Gooch for all of their assistance, our Board Liaison Bill Bogan for his support and guidance this past year, and George McGowan for his faith in my ability to chair the committee.

Technical Resources

John Pryor, Broward County, Chair

This issue’s technical article was submitted by Jim Williams, a member of the Governmental Accounting Standards Board, and by a member of the GASB staff. It discusses a current topic of interest to the GASB and lets you know that they are seeking comments on the issue. It also points out that there will be a public hearing on the issue in connection with the GFOA Annual Conference in San Antonio. The public hearing will be on the Wednesday of the Conference.

The committee continues to monitor the association Web site discussion board. We again encourage you to take advantage of this resource. This is a very easy way to communicate with other association members, to share ideas and ask questions, and to seek advice.

We have also answered some questions related to the preparation of the CAFR and changes that GFOA has suggested this year. GFOA issued guidance last year designed to streamline the transmittal letter and eliminate some disclosure that is no longer meaningful or that should be covered in Management’s Discussion and Analysis. GFOA also issued a new Blue Book that contains a few changes they suggest for the CAFR contents from the previous edition. We wish all of you the best in completing your annual financial reports and concluding your annual audits.

Finally, we are looking forward to a great annual conference in Hollywood in May and hope to see you there.

Technical Questions

Members with technical questions have the following three contact points:

- ◆ Discussion Board at the FGFOA Web site, www.fgfoa.org
- ◆ Anne Gooch at (850) 222-9684 or e-mail agooch@flicities.com
- ◆ TRC Chairman, John Pryor at (954) 357-7140 or e-mail jpryor@broward.org

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Why Is the GASB Considering the Expected Cash Flow Approach?

The GASB believes that the expected cash flow approach is appropriate because it will result in earlier and more complete reporting of liabilities than does the current approach to recognition and measurement in FASB Statement No. 5, *Accounting for Contingencies*, and FASB Interpretation No. 14, *Reasonable Estimation of the Amount of a Loss* – an interpretation of FASB Statement No. 5.

FASB Statement 5 requires recognizing a contingent liability only when it is “probable.” For example, if a government has a contingent liability like that illustrated above (\$0, 60%; \$1,000,000, 30%; and \$2,000,000, 10%), it would not record a liability under FASB Statement 5 because the contingency is not probable. (There is a 60 percent chance that no payments will be made.) By contrast, once an obligating event (such as a lawsuit) occurs, the expected cash flow approach requires recognition of a liability when the range of potential outcomes is “reasonably estimable,” even if the contingency is not probable. This requires accrual of more than \$0 to recognize that the government may be *wrong* in its assessment that it will not have to pay anything. In fact, it could end up paying \$2 million.

FASB Interpretation 14 requires accrual of the “minimum amount” in a range of potential amounts when no best estimate is available. Accrual of the minimum amount can result in a liability of \$0. By contrast, the expected cash flow approach requires accrual of the *probability-weighted average* of the range – \$500,000 in the above example.

What Are the Pros and Cons of the Expected Cash Flow Approach?

Here are the main pros and cons of the expected cash flow approach. First, the pros:

- **It reports liabilities when reasonably estimable rather than when probable.**

Because ranges of contingent liabilities often are reasonably estimable before the contingencies are probable, applying the expected cash flow approach often will result in earlier reporting of these liabilities.

- **It reports the average of a range, not just the minimum amount.**

If no amount within a range of estimated outlays is better than any other amount, FASB Interpretation 14 requires recognition of the “minimum amount” in the range. Because potential outcomes for contingencies include *ranges* of outcomes, not just a single “minimum amount,” measuring the liability as the probability-weighted average of the range (the expected cash flow approach) will result in more complete reporting of those liabilities.

- **The approach is already in use in private-sector reporting.**

The expected cash flow approach has already been incorporated into FASB Interpretation No. 45, *Guarantor’s Accounting and Disclosure Requirements for Guarantees, Including Indirect Guarantees of Indebtedness of Others*, and FASB Interpretation No. 46R, *Consolidation of Variable Interest Entities*. In the long-run, applying the expected cash flow approach to contingencies of governments could lead to more comparability with private-sector counterparts.

What are the cons?

- **The result may be an amount that is not among the potential outcomes.**

The contingency illustrated at the beginning of this article lists three potential outcomes: \$0, \$1,000,000, and \$2,000,000. However, the expected cash flow is \$500,000, an amount not among the listed potential outcomes. But the GASB believes that pollution remediation obligations, for example, typically will have continuous ranges of potential payments, rather than a few discrete payment possibilities. Also, the more contingencies that are measured using the expected cash flow approach, the closer the expected cash flow will get on average to the actual outcome.

- **Reporting of lesser amounts for many contingencies considered probable may result.**

In many instances, the best estimate of a “probable” contingency will be greater than the expected cash flow for that contingency. Because the expected cash flow averages all potential outcomes, the measurement will incorporate the chance that the government may be wrong and may end up paying a *lesser* amount. Some might find recording a lesser amount to be going against conservatism. The GASB believes deliberate overstatements are not desirable.

- **There is concern over the potential subjectivity of the approach.**

Use of the expected cash flow approach requires selecting potential outcomes and assigning related probabilities. This requires professional judgment. However, because pollution remediation generally is well understood, and because governments can consult environmental professionals, the GASB believes governments generally will have a reasonable basis for estimating expected cash flows for pollution remediation liabilities.

- **Some are afraid that accruing *any* amount could be viewed as an admission of guilt.**

Some concerns have been expressed that recording the expected cash flow associated with, for example, a *remote* contingent liability from a lawsuit would be tantamount to admitting guilt. The GASB notes that the same underlying concern exists for contingencies accrued under FASB Statement 5. Even if a government records a probable contingency for a lawsuit, that is not an admission of guilt.

Why the GASB Wants Your Opinion Early in the Process

The GASB issued a PV in its pollution remediation obligations project before issuing an Exposure Draft of a standard primarily because it wants your input on the expected cash flow approach. A PV is a GASB document designed to seek comments on the GASB’s current views at a relatively early stage of a project – before it considers an Exposure Draft of a proposed Statement. The GASB believes that the expected cash flow approach is so different from the current approach under FASB Statement 5 and FASB Interpretation 14 that its constituencies should have the opportunity to express their views before the project progresses further. Your responses to the PV will help the GASB determine whether it should go forward in proposing the expected cash flow approach.

The PV has been posted on the GASB’s Web site (www.gasb.org). In addition, any individual or organization may obtain one photocopy of the PV on request without charge until June 24, 2005, by writing or phoning the GASB Order Department (1-800-748-0659) and asking for Product Code No. GV08.

James M. Williams is a GASB Member and Wesley A. Galloway is the GASB Project Manager who directs the pollution remediation obligations project. Expressions of individual views of members of the GASB and its staff are encouraged. The views expressed in this article are those of Mr. Williams and Mr. Galloway. Official positions of the GASB on accounting matters are determined only after extensive due process and deliberation.

Chapter News and Announcements

Central Florida Chapter

On Thursday, March 10, 2005, our topic for the luncheon program was Revenue Collection Enhancement, presented by Linda Davidson of the City of Boca Raton. The chapter's annual meeting was also that day, and the chapter passed by-laws amendments and elected officers as part of the normal business meeting activities. In addition, the chapter recognized the contributions of the founder of the chapter, Mickey Miller, as he attended his last chapter luncheon prior to beginning his new position as the Chief Financial Officer of the City of Jacksonville. On April 14, the chapter listened to a presentation on GASB 40 from Dan O'Keefe of Harris, Cotherman, O'Keefe & Associates. The chapter will not meet in May due to the FGFOA Conference scheduled during our normal meeting week. The next meeting of the Central Florida Chapter will be on June 9, 2005, at the Radisson Downtown Orlando. Dr. Linda Dennis will discuss Evaluating Financial Condition. We hope to see you then to help you determine the financial condition of your jurisdiction. Reservations for both members and non-members may be made to attend by contacting Ruby Muniz of Orange County no later than noon on the Monday before the event (June 6) at ruby.muniz@ocfl.net.

Congratulations to the new chapter officers and directors who were elected on March 10. They will assume their offices beginning July 1, 2005, to coincide with the chapter's new fiscal year. The newly elected and their positions are below.

- President: Donna Wright, City of Eustis
- President-elect: Tom Klinker, Osceola County
- Secretary: Fazie Khan, Greater Orlando Airport Authority
- Treasurer: Bob Tessier, Orange County Library System
- Directors: John DuFresne, City of Apopka
Lori Houghton, City of Tavares
Katrina Laudeman, City of Orlando

The Central Florida Chapter meets the second Thursday of every month, with a few exceptions. The meetings begin at 11:30 a.m. with a half-hour for networking followed by a luncheon at 12:00 p.m. Our luncheon speaker begins a presentation around 12:30 p.m. that provides for one CPE to be earned for those attending. The cost of the luncheon is \$15 for members and \$25 for non-members. Membership in the chapter only costs \$10 for active members and \$20 for associate members. Future meetings are scheduled as follows:

- May – no meeting – FGFOA conference
- June 6, 2005 – Speaker: Dr. Linda Dennis
- August 11, 2005 – Speaker: Tom Klinker
- September 8, 2005 – Speakers: Bob McKee and John Wayne Smith

Florida First Coast Chapter

The First Coast Chapter held its first quarterly meeting of the new calendar year on Friday, March 11, 2005, in Council Chamber at the Jacksonville Beach City Hall in Jacksonville Beach. Our speaker was John W. Fletcher from Fletcher and Fletcher whose topic was "Automating the budget process, and what to look for in budget software packages." At this meeting the membership passed revisions to the chapter by-laws. Members and guests were in attendance for this excellent presentation on a very timely topic.

Our next meeting of this friendly chapter and networking opportunity will be held on Friday, June 10, 2005, at the City of Jacksonville City Hall (St. James Building). The time of the next chapter meeting and CPE training session will be announced. The chapter is planning a special three-hour CPE training opportunity in the morning on a timely topic that will be held prior to the annual business meeting at noon, which will elect new directors and officers for FY 2006. Cost of the three hours of CPE and the type of CPE credit will be announced. So be on the alert for more information on this unique CPE training opportunity and plan to come to our June meeting and earn three hours of CPE. Please plan to register and RSVP in advance for the three hours of CPE training with Ruth Remsen at remrsre@jea.com and to reserve a box lunch. Our meetings are open to members and non-members. Our meeting notices, chapter happenings and events are done by e-mail only so contact Mitchell Velasco at mvelasco@coj.net to be put on the meeting notification e-mail list if you are not a member.

Remember to go to the FGFOA Web site and check out the Local Chapter page to find out the latest happenings of the chapter and the FGFOA.

If you are studying for the CGFO exam and would like to form a study circle, please feel free to contact the chapter officers, and they may be able to help put you in contact with someone who you can study with.

Reminder: The membership cycle this year will be from April 1, 2005 - June 30, 2006. Our local chapter dues of \$20 for this 15-month period will be the same as last fiscal year's 12-month period, and are in addition to the state-level dues. Dues notices will be e-mailed in April. Please renew. It is important we have your e-mail address to be able communicate with you about chapter events and happenings. If you have not renewed your membership or would like to join as a new member please e-mail Mitchell Velasco at mvelasco@coj.net.

We are a friendly chapter that meets quarterly, stressing networking with peers and education, and welcomes anyone interested to attend our meetings

Panhandle Chapter

The Panhandle Chapter has many things going on during this busy season of the year. The chapter continues to hope that all is going well for you as we all seek to recover from the devastating storm events occurring this past year. As the chapter membership comes to a close for this year, it is still not too late if you are interested in becoming a new member or renewing your membership in this active chapter. Please do not hesitate to contact us. The chapter was pleased to host the State of Florida Auditor General representative, Dan Owens, to speak about local government audit issues at our last quarterly meeting on January 28. The chapter will be hosting our next quarterly meeting on "tax day," April 15, 2005, at the Best Western Crossroads Inn from 10:30 a.m. until 2:30 p.m. The chapter is putting together a panel of experts from our own membership to discuss such topics as the FEMA reimbursement process, budgeting in the aftermath of a hurricane and Article V Performance Measures update. In other words, this meeting seems to offer something for everyone, so please join us. One of the added features to this training is that the chapter's late Christmas presents to those that are able to attend is that this spectacular training opportunity and lunch is absolutely FREE. The chapter voted in the fall to provide this quarterly meeting at no cost. Please make your plans to attend. The chapter hopes that everyone has had a prosperous beginning to the new calendar year and a successful audit conclusion to this past fiscal year.

South Florida Chapter

Our next meeting will be held on Thursday, April 21, 2005, at Tropical Acres Restaurant, 2500 Griffin Road, Dania Beach. This is our annual business meeting. Board members will be nominated and voted in at this meeting. We encourage your attendance and participation.

The program is as follows:

- 6:00 p.m. - 7:00 p.m. – Networking
- 7:00 p.m. - 7:30 p.m. – Business Meeting and Installation of Officers
- 7:00 p.m. – Dinner

We hope you will attend our meetings to show your support for our organization, and to increase your knowledge. Our meetings are open to everyone. You do not have to be a chapter member to attend our meetings. To make a reservation for a meeting, contact Carlos Garcia at cgarcia@hollywoodfl.org or (954) 921-3231. We appreciate the continuing support of current members and welcome new ones.

Sam Goren of the Law Firm Goren, Cherof, Doody & Ezrol, P.A., was the speaker at our February 24, 2005, meeting. Mr. Goren explained how finance directors and municipal clerks are in the forefront of the annual budget process. He also explained the need for coordination and cooperation between the finance department and city clerk's office and consultation with other professionals, such as the Florida Department of Revenue and the city attorney, to ensure full compliance with Florida's intricate budget adoption laws.

Our chapter awarded one \$1,000 scholarship for a chapter member to attend the National GFOA conference. The lucky winner of the scholarship is Georgina S. Rodriguez, Budget & Finance Director of the Town of Pembroke Park. In addition, our chapter is accepting applications for two scholarships in the amount of \$750 each to attend the 2005 FGFOA School of Governmental Finance and the 2005 Career Development Institute, which will be held during the months of November and October, respectively. The scholarships will be awarded to one finance officer or related position, and one city clerk or a deputy city clerk or related position. Attendance at three chapter meetings, excluding the December meeting, in the period prior to submitting the application and membership in our chapter for one year are required to be eligible for the scholarships. The deadline to submit the application is August 12, 2005. Contact Barbara McDaniel at Barbara_McDaniel@davie-fl.gov to obtain a copy of the scholarship application.

We are now providing meeting notices via e-mail to those members who supplied us with their e-mail addresses. If you are a member and did not receive a notice of the meeting, or if you are interested in being a chapter member, or want to be on our mailing list, please contact Russell Muniz at Russell_Muniz@davie-fl.gov or (954) 797-1023. In the event any of the information you have provided to the association has changed, please let us know so we can keep our records up-to-date.

The chapter is presenting a seminar on April 15, 2005, at the Westin Hotel located at 400 Cypress Road in Fort Lauderdale. The topic of this seminar was selected from the survey that was sent to all chapter members via e-mail. This seminar provides eight hours of CPE credit. The topic includes management strategies that help us, our team and our city successfully, and gracefully, meet the future. Included are techniques for creative problem solving, decision making in uncertain environments, and for facilitating change with humor. The seminar also integrates a variety of public speaking tips and experiences, tailored to the needs of finance officers and mu-

nicipal clerks. The presenter, Dr. Patt Schwab, CSP, developed a five-step formula around the acronym L.A.U.G.H. that walks you through what you need to know to prepare yourself and your department or city for change. The steps include: L-imbering up mentally for change; A-ssessing your environment; U-Decide where you want to go; G-oing Forward; H-aving fun.

We are looking for committee members to help our organization plan topics for meetings, increase membership and perhaps plan a full- or half-day educational session. If you have ideas or suggestions on how we can improve our association or if you want to become a more active member, please contact Georgina Rodriguez, at grodriguez@townofpembrokepark.com or (954) 966-4600, ext. 1232.

Southwest Florida Chapter

The Southwest Florida Chapter provides quarterly luncheon meetings on various topics. Our last meeting was held on April 1, 2005, at the Olde Hickory Golf and Country Club in Fort Myers. Robert Garner, President of Government Consulting Services Company, presented a session on the latest developments in GASB and financial reporting.

Our next meeting will be held on June 17, 2005, at the Olde Hickory Golf and Country Club in Fort Myers. A session on human resource topics for financial employees is currently planned for this meeting.

If you would like information on chapter membership, please contact Chris Lyons at Christopher_Lyons@sarasotagov.com or (941) 954-4185.

Space Coast Chapter

We had our annual business meeting on February 24. At the meeting, we had a general discussion about our difficulties with FEMA reimbursements and shared information about upcoming training opportunities. A change to the by-laws was adopted to have our fiscal year correspond with FGFOA. We also welcomed Connie Lea with the City of Palm Bay as our newly elected secretary.

Our officers began their two-year terms on April 1, 2005. Connie Lea joins those advancing from their previously elected positions in accordance with our by-laws. We are pleased to have Heidi Soto stepping up as President, Ruth Chapman as President-elect and Christine Fain as Treasurer. We wish them the best and know they will continue the effort to offer CPE training and networking events to our members. A breakfast meeting was held on April 15 to officially "kick-off" their terms of office.

To get on our mailing list or for more information about our training sessions, contact Heidi Soto at (321)953-8935 or sotoh@palmbayflorida.org. Anyone from other government agencies in or near Brevard County is encouraged to participate in our activities. Our normal charge for the CPE training is \$25 for our chapter members and \$40 for others. Annual membership dues are only \$15.

Treasure Coast Chapter

The Treasure Coast Chapter held their latest meeting on March 18. The election of new officers took place along with the adoption of the revised by-laws. Gary Perdew, St. Lucie County Fire District, is the newly elected President; Shai Francis, City of Sebastian, is Vice-President; and Fran Latella, Martin County BOCC, will be the Secretary-Treasurer. The chapter is looking forward to getting back on track, as most members are still recovering from the last hurricane season. The next meeting for the chapter will be June 3, 2005.

Position Announcements

FGFOA Calendar at a Glance

Accountant IV – Leon County Clerk of Court. (\$43,086.96 - \$65,341.14) This position is advanced professional accounting, independently performed under the general direction of an accounting supervisor. Assignments include maintaining and monitoring accounting and budgetary records, assisting in the GASB 34 issues relating to the preparation of the county's financial statement, preparation of interim, annual and interpretive financial, administrative, and operation reports. Preparation of interim, annual, and interpretive financial, administrative, and operation reports. Reviews, analyzes, balances, and prepares reconciliation of various funds and accounts, including but not limited to grants. A bachelor's degree in accounting or finance from an accredited four-year college or university, three years combined professionally related experience, and a CPA is required, as well as advanced level in general computing skills, Excel and Word. Two years supervisory experience is preferred. Submit application and resume to Leon County Clerk of the Circuit Court, Human Resources Division, Suite 247, P.O. Box 726, Leon County Courthouse, Tallahassee, FL 32301. Application is available at www.clerk.leon.fl.us. (850) 577-4230.

Accounting Manager – Palm Beach County Sheriff's Office. Lead six-member team responsible for revenue accounting operations, which includes accounts receivable, cash receipts, billing services, grants accounting, and other special revenue accounting. Assists in the design, implementation, and management of automated systems to support assigned function. Develops, analyzes and reports information in decision support to management. Oversees internal and external financial reporting. Bachelor's degree in accounting, business administration or closely related field, and four years experience and/or training in accounting operations including two years supervisory experience required, or any equivalent combination of training and experience providing the requisite knowledge, skills and abilities for the position. CPA or CGFO preferred. Hiring range of \$3,622 - \$4,319 per month, plus an excellent benefits package.

Budget Analyst – Marion County. \$34,923 - \$58,115 + excellent benefits. The office of the Marion County Clerk of the Circuit Court is seeking a capable professional to assist in preparing and coordinating the implementation of Marion County's operating and capital budgets. Work is performed under the general supervision of the budget director. Requires bachelor's degree in accounting, economics, business administration or a related field and three years experience in a highly responsible budgeting or accounting position; or an equivalent combination of training and or experience. Knowledge of accounting/bookkeeping/budgetary principles, practices, and procedures. Ability to interact with professional staff throughout all the departments and elected offices of county government. Knowledge of automated accounting systems and spreadsheet software. Ability to establish, maintain, and prepare complex records and reports on a timely basis. Submit resume to: Human Resources, Clerk of the Court, P.O. Box 1030, Ocala, FL 34478, or apply online at www.marioncountyclerk.org. EOE/ADA.

April 2005

21 **Career Development Seminar – Orlando**
"Debt Management"

May 2005

13-18 **2005 FGFOA Annual Conference – Hollywood**

June 2005

26-29 **2005 GFOA Annual Conference – San Antonio, Texas**

November 2005

14-18 **2005 FGFOA School of Governmental Finance – Ponte Vedra Beach**

Budget Officer – Charlotte County. Requires a bachelor's in business, finance, accounting or economics (with supplemental graduate coursework). At least eight years of relevant experience in finance, budgetary, and/or financial control; or an equivalent combination of training, education and experience. Master's preferred. Salary range \$63,440 - \$95,160. Open until filled. Apply to: Charlotte County Human Resources, 18500 Murdock Circle, Room 140, Port Charlotte, FL 33948. Fax: (941) 743-1254. Complete description at www.charlottecountyfl.com. Women and minorities encouraged to apply. EEO/Drug Free.

Deputy Director of the Office of Management & Budget – City of Fort Lauderdale. The City of Fort Lauderdale, a dynamic and fast-growing municipality of 169,000 in Southeast Florida. \$72,009 - \$109,512 DOE (salary pending City Commission approval). BA in accounting or a closely related field; master's preferred; five years responsible work experience in accounting, budgeting, auditing or revenue administration in a medium to large governmental operation, at least two years in managerial responsibilities. Successful candidate must demonstrate ability to organize, direct and coordinate a city budget process, including the formulation and execution of budgetary policies and procedures. Mail resume for consideration for this position to: Averill Dorsett, Director of Human Resources, City of Fort Lauderdale, 100 N. Andrews Avenue, Fort Lauderdale, FL 33301. Position is open until filled. For further information about this position and an official application, please visit the city's Web site: www.fortlauderdale.gov.

Finance Director – Collier County – Clerk of Court. \$72,300 - \$119,000. Hiring range depending upon qualifications. Senior management position responsible for directing all accounting, fiscal management and payroll functions of the Board of County Commissioners and Clerk of the Circuit Court. Requires a bachelor's degree in accounting or related field, and five years of increasingly respon-

sible experience in governmental accounting including at least two years supervisory experience. CPA preferred. Apply to jobs@clerk.collier.fl.us, fax (239) 775-2755 or phone human resources director at (239) 732-2761, Clerk of the Circuit Court, 3301 Tamiami Trail E., Naples, FL 34112. This position will remain open until filled.

Finance Director – City of Crystal River. The City of Crystal River is seeking an individual with strong management skills for complex supervisory and professional work requiring considerable independent judgment in planning, organizing and directing traditional municipal finance department to include risk management, human resources and grant administration. Requires a bachelor's degree from an accredited college in accounting, business or financial management or related field, with a minimum of seven years experience in progressively responsible position. Master's degree preferred. Salary range: \$46,593 - \$66,066. Closes April 15, 2005, at 5:00 p.m. Apply to: City Clerk, 123 N.W. Highway 19, Crystal River, FL 34428. EOE/DFWP.

Finance Director – City of Fort Lauderdale. The City of Fort Lauderdale, a dynamic and fast growing municipality of 169,000 in Southeast Florida. \$85,571 - \$130,166 DOE; BA in accounting or a closely related field and current CPA certification or master's; seven years of responsible managerial experience in accounting, revenue administration and other phases of fiscal management; candidates with at least five years of governmental accounting experience preferred. Mail resume for consideration for director position to Averill Dorsett, Director of Human Resources, City of Fort Lauderdale, 100 N. Andrews Avenue, Fort Lauderdale, FL 33301. Positions are open until filled. Further information this position and an official application, please visit the city's Web site: www.fortlauderdale.gov.

Financial Analysis and Compliance Manager – City of Gainesville. Web Link: www.cityofgainesville.org. Salary range: \$68,949 - \$94,805. Requisition # 00033. GRU – Budget and Finance. Open until filled. This is managerial, administrative, analytical and compliance work associated with the financing, budgeting and operation of a combined electric, natural gas, water, wastewater and telecommunication utility system. Minimum qualifications: Graduation from an accredited four-year college or university with major course work in finance, accounting or related field; and five years progressively responsible experience. Preferred qualifications: Specific experience in procurement, accounting, business, personnel, and contracting principles and procedures; internal control theory, principles and practices; cost accounting principles; team leading/facilitating; SAS, FASB and GASB statements and pronouncements; Federal Energy Regulatory Commission rules and regulations (FERC); cash management and investing; tax-exempt debt financing; governmental and utility budgeting practices. A Certified Public Accountant (CPA), Certified Management Accountant (CMA), or Certified Internal Auditor (CIA) is preferred. Notes: May be required to attend meetings outside business hours. Apply online at www.cityofgainesville.org. The City of Gainesville is an Equal Opportunity/Affirmative Action Employer.

Senior Accountant/Budget Analyst – City of Ormond Beach. This position assists the accounting manager in the Finance Department. This is a highly skilled position responsible for recording or reconciling city financial transactions from subsidiary to general

ledger records, assisting in gathering and preparing information for the city's CAFR, and other governmental fund accounting functions. Includes assistance with the city's utility system and customers. Minimum qualifications: graduation from a four-year college or university with a degree in accounting or a related field. Experience in public finance/accounting preferred. City applications software: SUNGARDHTE. Salary starting at \$36,948 (DOE). Open until filled. This position will, when necessary, work evenings and weekends. Applications may be downloaded from the city Web site or obtained from the Human Resources Department, 22 S. Beach Street, Ormond Beach, FL. City Web site: www.ormondbeach.org. Minorities and women are encouraged to apply. EOE/M/F/Handicapped/Veterans Preference.

Senior Information Systems Auditor – City of Miami. (This is a full-time, unclassified position, exempt under FLSA.) Salary range: \$61,154 - \$94,886 yearly (negotiable within range depending upon training and experience). Closing date: When a sufficient number of qualified persons have applied. Please apply immediately! The Office of the Auditor General is seeking an advanced-level auditor possessing expertise in auditing complex electronic data. Examples of duties include, but are not limited to conducting or participating in audits, performing management studies; providing managerial assistance; supervising the work of other auditors; assisting in planning, organizing, and performing audits of the city's Enterprise Resources Planning (ERP) System and the integrated modules; conducting and/or participating in investigations of matters of concern in areas with significant computer activity; and conducting financial/operational audits. The successful candidate will possess thorough knowledge of information technology systems, operations, auditing principles and procedures, keep abreast of trends and developments in the field, possess the ability to analyze ERP systems and design efficient and effective computer applications for use. Will perform related functions as required. Requirements: Certified Public Accountant (CPA) or Certified Information Systems Auditor (CISA) plus master's degree from an accredited college or university with major course work in computer science, accounting or a closely related field, and two years experience auditing information technology systems. A minimum of one year of experience supervising accounting or auditing staff is required. Experience utilizing audit control language applications is desirable, or equivalent combination of training and experience beyond a bachelor's degree in the aforesaid fields. All applicants must submit either a State of Florida Certified Public Accountant (CPA) or professional certification as a Certified Information Systems Auditor. No training, certification nor experience shall substitute for these credentials. Submit city employment application and copy of degree and license to: Senior Information Systems Auditor Position, City of Miami Employment

The FGFOA Newsletter is an official publication of the Florida Government Finance Officers Association, Inc., P.O. Box 10270, Tallahassee, FL 32302-2207; phone: (850) 222-9684; fax: (850) 222-3806; e-mail: agooch@flicities.com; www.fgfoa.org.
 The information and opinions printed herein are obtained from sources believed to be reliable; however, the FGFOA makes no guarantee of accuracy. Opinions and recommendations are offered by individuals and do not represent official policy positions of the Florida Government Finance Officers Association, Inc.

Office, 444 S.W. 2nd Avenue, Room #129, Miami, FL 33130. To download an employment application form, and to obtain additional information regarding this or other current City of Miami vacancies, you may access our Web site at www.ci.miami.fl.us or visit the City of Miami Employment Office. The City of Miami is an Equal Opportunity Employer and does not discriminate.

Treasurer – City of Fort Lauderdale. (This is a civil service position.) \$65,208 - \$94,432 DOE. BA in accounting, or a closely related field; five years of responsible professional accounting and/or fiscal management experience, including supervisory experience; at least three years in governmental accounting or auditing, including development and administration of cash management, investment and revenue accounting, as well as budgeting and forecasting activities. Master's may be substituted for one year of experience. Download application and mail completed application for consideration to Averill Dorsett, Director of Human Resources, City of Fort Lauderdale, 100 N. Andrews Avenue, Fort Lauderdale, FL 33301. Position is open until filled. Further information about this position and an official application, please visit the city's Web site: www.fortlauderdale.gov.

New Web Site Resources

The Web site now offers a place for resumé postings of two categories:

Interim Service Program for Associate and Retired members – If you are a retired or working in the private industry and are willing to assist in filling temporary positions for governmental agencies with need, please send your resumé to agooch@fllcities.com for posting on the Web site.

Members In Transition – If you are an FGFOA member currently in transition and looking for job placement with another government or private industry, please send your resumé to agooch@fllcities.com for posting.

Renew Your Membership for the 2005-2006 year!

To ensure your information is included in the *2005-2006 Membership Directory*, you must have your renewal processed by May 1. You can renew online at: www.fgfoa.org. This year the renewal fee is \$25.00, which is for a 16-month period from April 1, 2005 - June 30, 2006.

Florida Government Finance Officers Association Code of Ethics

The Florida Government Finance Officers Association is a professional organization dedicated to promote and improve the quality of financial accountability, management, and communications by and for all governmental units in the State of Florida by providing training and individual development for governmental financial professionals in technical finance related areas and other aspects of financial management.

To further these goals, we the members of the Florida Government Finance Officers Association are enjoined to adhere to legal, moral, and professional standards of conduct in the fulfillment of our professional responsibilities as set forth in this Code of Ethics in order to enhance the quality of our performance.

We shall conduct ourselves with integrity in all working relationships with public officials, employees, and the citizens whom we serve.

We shall not condone or allow the issuance of any false or misleading financial information or omit any information that is essential to making an informed decision.

We shall prepare and present financial information in accordance with generally accepted governmental accounting principles.

We shall abide by all applicable laws and regulations of the State of Florida and those of our individual local jurisdictions.

We shall not be involved with or by our actions condone any illegal activity.

We shall conduct ourselves objectively and not seek or accept personal gain that would influence the conduct of our official duties.

We shall not use public resources for personal gain.

We shall not reveal or improperly use confidential information.

We shall accurately represent our professional qualifications, education, and affiliations.

We shall promote equal employment opportunities and oppose any discrimination, harassment or other unfair employment practices.