

Florida Government Finance Officers Association

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

May/June 2004



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Save the date! 2004 School of Governmental Finance

November 15-19, 2004
Sawgrass Marriott
Ponte Vedra Beach, Florida

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President's Message



George McGowan
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Greetings! Before I get to the news of our association, let me again express my thanks for entrusting the reins of our association to me. I appreciate your confidence and support. I will also need your help and involvement to ensure we are meeting your expectations.

Congratulations to Peggy McGarrity for a most successful year as president of the FGFOA. Peggy, on behalf of our members, thank you for your leadership.

Those of you who attended the annual conference at the Tampa Marriott Waterside know that it was a great success! We welcomed record numbers of delegates and exhibitors who enjoyed the special events and, most of all, attended challenging and interesting professional training sessions. I expect that many of you have returned to your government ready to improve an operation, implement a standard and better serve your citizens. Thanks to the Conference Program and Conference Host Committees for their dedication and involvement in the success of our 61st Annual Conference. Mark your calendars now for next year's Annual Conference at the beautiful Westin Diplomat Resort and Spa in Hollywood to be held on May 15 - 18, 2005.

And don't forget that our School of Governmental Finance is moving this fall to the Jacksonville area. We will be offering five days of quality, affordable training beginning November 15 at Marriott Sawgrass Resort and Beach Club in Ponte Vedra Beach.

Congratulations also go out to our new Board Members and Officers. We welcome your new Secretary/Treasurer Amy Elliott, Assistant City Manager for the City of Melbourne. We welcome returning Board Member Ricky Helms, OMB Director for Highlands County Board of County Commissioners, and newly elected Board Members Bill Bogan,

Finance Director for Leon County Clerk of the Circuit Court and Jeff Smith, Assistant Tax Collector for Indian River County. The FGFOA Board of Directors has already begun a process of planning for the new year and will meet again in late June to finalize our plan to meet the many needs of our diverse members.

The theme that I have chosen for my year as your president is "Involvement." I encourage each of you to get further involved in our association. The many events and programs we accomplish every year can only be successful with a committed group of professionals working together. Our committees are varied and interesting and offer more than just good, hard and rewarding work. **You** can make new friends, challenge yourself to higher levels of achievement and broaden the success of our association. I thank the dedicated members who have volunteered to be committee chairs this year. These individuals are your future leaders. Please get involved and help them succeed!

Among many other things, our committees are responsible for offering you interesting professional education through our school, conference and one-day seminars; updating the CGFO program; responding to technical pronouncements; writing articles of interest for the newsletter; making our Web site serve your needs; identifying and tracking legislation of interest to local governments; and identifying new ways to gather information on your needs. Does this sound like work that can be accomplished by a few people? Of course not! **Get involved** and be a part of the best statewide professional resource for government finance professionals.

Thanks again for your support and confidence as I serve as your president.

GASB Statement No. 42 “Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries”

By Mark A. Fostier, Assistant Comptroller, Orange County Comptroller’s Office

In November 2003, the GASB issued Statement No. 42 effective for financial statements for periods beginning after December 15, 2004. For local governments in Florida, this statement becomes effective for the October 1, 2005, to September 30, 2006, fiscal year. The statement also requires either restating financial statements for all prior periods presented, if practical, or reporting the cumulative effect of applying the statement. Since most of us report comparative financial statements for at least two years, it is important to understand the provisions of this statement now.

Objectives

The primary objective of GASB 42 is to establish accounting and reporting requirements for the impairment of capital assets. Another objective is to establish and clarify guidance for accounting for insurance recoveries for all funds and activities (current guidance applied only to government-wide and proprietary fund financial statements).

Definitions

Capital assets are defined as land, improvements to land, easements, buildings, building improvements, vehicles, machinery, equipment, works of art and historical treasures, infrastructure, and all other tangible or intangible assets that are used in operations and that have initial useful lives extending beyond a single reporting period. Asset impairment is defined as a significant, unexpected decline in the service utility of a capital asset. The service utility of a capital asset is the usable capacity that at acquisition was expected to be used to provide service, as distinguished from the level of utilization, which is the portion of the usable capacity currently being used.

Impairment Assessment

The determination of whether a capital asset is impaired is a two-step process of (a) identifying potential impairments and (b) testing for impairment. The events or changes in circumstances affecting a capital asset that may indicate impairment must be prominent (i.e., conspicuous or known to the government), generally are expected to have prompted discussion by the governing board, management, or the media, and suggest that the service utility of the capital asset may have significantly and unexpectedly declined. Some common indicators of impairment include:

- a. Evidence of physical damage, such as a building damaged by fire or flood, when the level

of damage is such that restoration efforts are needed to restore service utility

- b. Enactment or approval of laws or regulations or other changes in environmental factors, such as new water quality standards that a water treatment plant does not meet (and cannot be modified to meet)
- c. Technological development or evidence of obsolescence, such as that related to a major piece of diagnostic or research equipment
- d. A change in the manner or expected duration of use of a capital asset, such as closure of a school prior to the end of its useful life
- e. Construction stoppage, such as stoppage of construction of a building due to lack of funding

Impairment Test

In testing a capital asset for impairment, a determination should be made as to whether both of the following two factors exist: (a) the magnitude of the decline in service utility is significant (expenses associated with continued operation and maintenance or costs associated with restoration are significant relative to the current service utility) and (b) the decline in service utility is unexpected (the restoration cost or other impairment circumstance is not part of the asset’s normal life cycle).

Impairment Measurement

For impaired capital assets that will be continued to be used by the government, the amount of the impairment (the portion of historical cost that should be written off) should be measured by the method described below that most appropriately reflects the decline in service utility.

- a. Restoration cost approach – the amount of impairment is derived from the estimated costs to restore the utility of the asset (i.e., the amount necessary to return the asset to its original condition and does not include amounts attributable to improvements and additions). This approach is generally used for impairments resulting from physical damage.
- b. Service unit approach – the amount of impairment is derived by comparing the service units provided by the asset before and after the impairment event or change in circumstances. This approach is generally used for impairments resulting from enactment or approval of laws or regulations, other

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Auditor General Update – Local Government Activities

By Ted Sauerbeck, Auditor General's Office

As usual, the auditor general has been heavily involved in local government-related activities. Responding to technical inquiries, making presentations at conferences and seminars, reviewing audit reports, coordinating a task force, and conducting audits have made for a very busy year. These activities, and others, are discussed below.

Financial Condition

A local government's financial condition affects its ability to provide services, on a continuing basis, at the level and quality required for the health, safety, and welfare of its citizens. As such, it is critical that local governments adequately monitor financial condition. For the 2001-2002 fiscal year, over 70 local governmental entity audit reports indicated that the entities were experiencing financial condition problems. In addition, during the past two years, the auditor general has conducted audits of several municipalities, most of which were found to be experiencing financial difficulties. There were numerous factors that contributed to these financial difficulties, and they varied from entity to entity. However, one common problem noted in the auditor general reports was a lack of short- and long-term financial plans to guide the financial activities of the entity in a manner that would assure financial stability. In addition, the governing bodies of these entities usually were not provided with adequate interim financial reports, leaving the governing body without information necessary to gain an understanding of the entity's financial status. Local government officials seeking to avoid some of the pitfalls that can lead to financial difficulties may want to review recent auditor general local governmental entity audit reports, which are available on the auditor general's Web site at www.state.fl.us/audgen/pages/summaries/l_other.htm (click on the report number links to see the actual reports).

Local Government Financial Reporting System

In July 2003, the auditor general released his performance audit of the local government financial reporting system report No. 2004-006. The report is available on the auditor general's Web site at www.state.fl.us/audgen/pages/summaries/l_rptsys.htm, and includes several recommendations to improve the local government financial reporting system. During the 2004 legislative session, the Legislature enacted CS/CS/CS for Senate Bill 708, which implemented many of the recommendations included in report No. 2004-006 (the bill may be viewed in its entirety at www.leg.state.fl.us). There were many changes implemented by Senate Bill 708 that affect local governments, including the following:

- Chapter 218, Part V, Florida Statutes (the Financial Emergency Act), was amended so that only local governments and district school boards experiencing a true financial crisis will be identified as being in a state of financial emergency. Under the revised law, the governor (for local governmental entities) or commissioner of education (for district school boards) will determine whether an entity that meets one of the conditions specified in Section 218.503(1), Florida Statutes, is in need of state assistances and, as such, in a state of financial emergency. Also, the conditions specified in Section 218.503(1), Florida Statutes, were revised.

- Sections 166.241 and 189.418, Florida Statutes, were amended regarding budget amendments for municipalities and special districts, respectively. Those entities will now have up to 60 days after the fiscal year end to amend their budgets (which is consistent with the timeframe allowed for counties and district school boards). In addition, municipalities are no longer required to adopt budgets by ordinance unless otherwise specified by the municipality's charter.
- Several sections of law were amended to make consistent the manner in which bonds are to be sold. All local government and district school board bonds must now be issued pursuant to Section 218.385, Florida Statutes.
- Section 112.63, Florida Statutes, was amended to authorize the state to withhold revenues for failure by local governments to provide requested information regarding local retirement systems.
- Section 218.321, Florida Statutes, was deleted. Local governments that are not required to have audits are no longer required to prepare financial statements. Such entities must still submit annual financial reports in accordance with Section 218.32(1)(e), Florida Statutes.

Auditor Selection Task Force

Florida Statutes require most local governments, including district school boards, to procure annual independent audits by licensed certified public accountants. The process for selecting the independent auditor is specified in Section 218.391, Florida Statutes; however the auditor selection requirements vary according to the type of entity to be audited. The auditor general's performance audit of the local government financial reporting system audit included a review of auditor selection processes in use by local governments, and report No. 2004-006 includes several recommendations to improve the auditor selection process. These recommendations are based primarily on recommended practices promulgated by the Government Finance Officers Association and the National Intergovernmental Audit Forum.

The auditor general formed a task force to assist in evaluating the various methods used by local governments and other entities subject to the audit requirements of Section 218.39, Florida Statutes, and in making recommendations to the Legislature for statutory changes, as appropriate. A total of 25 individuals designated by various professional organizations, including the Florida Government Finance Officers Association, participated on the task force and attended one or more of the three task force meetings in Orlando. A final meeting is planned for sometime in June 2004.

The auditor procurement process is critical to ensuring an adequate audit, and significant consequences can occur if a sound auditor procurement process is not used. Accordingly, one of the task force goals is to make recommendations to ensure that all entities required to have audits use sound competitive auditor selection procedures while leaving sufficient discretion to such entities. While the task force is still deliberating over what changes, if any, should be made to Section 218.391, Florida Statutes, the task force consensus is that there is a need for educational efforts on the part of the auditor general and professional associations regarding best practices for selecting an auditor.

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FGFOA Welcomes Its Newest Members

Pam Adams, City of Destin
 Donna Allen, City of Greenacres
 Joan Angelopoulos, City of Seminole
 John Ballard, Stephens, Inc.
 Jackson Beatty, RBC Dain Rauscher
 Kristin Beeman, Amsouth Bank
 Tammy Boggs, Manatee County Government
 Debra C. Bouhenguel, City of Plantation
 Carolyn Bowman, City of Flagler Beach
 Mark A. Brewer, Angie Brewer & Associates, L.C.
 Henry Brewton, Jr., Santa Rosa County Finance
 Norman Briceno, Orange County
 Lisa Bristol, Tampa Port Authority
 Michael Campbell, Hillsborough County – CCC
 Patricia Cannon, Pinellas County – CCC
 Bethany Carr, Purvis Gray & Company, CPAs
 Stephen Carroll, Pinellas County – Utilities
 Holly Casart, Escambia County – SO
 Martin Cass, Purvis Gray & Company, CPAs
 Steven Chapman, City of Fort Lauderdale
 Denise Chatman, Orange County Comptroller's Office
 Shawn Clark, Natherson & Company, PA
 Richard Cloyd, KPMG, LLP
 Margarita Costas, Osceola County – BCC
 Marisie Courter, City of Lake Worth
 G. Cullen, Federated Securities Corp.
 Sandy Curnow, Hillsborough County
 Joie Cutliff, City of St. Petersburg
 Charles Dabney, City of Homestead
 Lennon Davis, Florida State Board of Administration
 Ray Davis, City of Tampa
 Donald Dotson, City of Gulfport
 Jessie Durban, City of Pompano Beach
 Anna Eddington, City of St. Petersburg
 Stacey Ellis, RBC Dain Rauscher
 Juan Falero, Kislak National Bank
 Lynne Frey, Orange County – CCC
 Sandra Frye, City of Cocoa
 Stephanie Gache, OFMB
 Phillip Gatlin, Amsouth Asset Management, Inc.
 Pam Giessuebel, Orange County Fire Rescue Department
 Shawn Gilligan, Hillsborough County – Real Estate Department
 Iva Hauck Girtman, Sumter County – SO
 Robin Gomez, City of Clearwater
 Jon Goodman, City of Miami
 Stuart Grifel, City of Austin
 Pavel Gubanikhin, City of Gainesville
 John Hangartner, Grant Thornton, LLP
 Eileen F. Hansen, Manatee County
 Geneva Hartage, Orange County – Growth Management
 Steven Hassenmiller, Coastal Securities
 Mark Hobbs, City of Tampa
 Edward Holt, Jr., Nowlen, Holt & Miner, PA
 Josephine Jackson, Osceola County – BCC
 Angela Johnson, City of Miami – Office of Strategic Planning,
 Budgeting and Performance

Lynette Katare, Pinellas County
 Isabel Kato, Village of Miami Shores Village
 Cynthia Kidd, City of Destin
 Deloris D. Kilgore, Hillsborough County
 Stephanie King, Edison Community College
 Barrett King, City of Jacksonville
 Robert King, City of Miramar
 June Knowles, City of Lakeland
 Michael Kurek, Purvis Gray & Company, CPAs
 Cliff Langan, City of Tampa
 Dorothy Lennox, Pinellas County – BCC
 Tracie Leonard, C2 Investment Group
 Liza Lergier-Font, Orange County – Growth Management
 Sarah Liebert, Harris, Cotherman, Jones, Price &
 Associates, CPAs – Chartered
 Kristy Lilly, St. Lucie County – BCC
 Sharon Lynn, Hillsborough County
 Albert Mandoca, Miami Parking Authority
 Troy Manning, Cherry, Bekaert & Holland, LLP
 Deborah Marengo, Hernando County – CCC
 Michael Martz, Palm Beach County Parks
 Sergio Masvidal, Public Financial Management
 Paul McElroy, City of Jacksonville – JEA
 Pete McGregor, Hillsborough County – CCC
 Robert McKee, Florida Association of Counties
 Ana Mendoza, City of Miami
 Joseph Menz, City of West Melbourne
 Stephen Morris, RDS – Revenue Discovery Systems
 D. Carmen Mudalier, Orange County – Growth Management
 Jesse Munro, City of Lake Wales
 Mary Murphy, Grant Thornton, LLP
 Randall Natherson, Natherson & Company, PA
 Winnieford Nisbeth, City of Lauderhill
 Susan O'Leary, City of Deltona
 Katherine Oster, City of Largo
 Daryll Parker, Black & Veatch Corporation
 James Parrish, City of Destin
 Anice Paul, City of Sunny Isles Beach
 Fred Pericles, City of Miami
 Richard Perkins, Pinellas County – Housing Finance Authority
 Steve Pratto, Purvis Gray & Company, CPAs
 Donald Quest, BB&T
 Jennifer Ramirez, City of Miami
 Shawn Ray, Seminole Tribe of Florida
 Patrick Reilly, Broward County – SB
 Alfredo Riverol, City of North Miami Beach
 Amy Sanders-Tadlock, Grant Thornton, LLP
 Yinica Sangoyomi, South Florida Water Management
 Lisa Scalabrin, City of Palm Beach Gardens
 Lisa Seiffer, Purvis Gray & Company, CPAs
 Tomeka Session, Leon County – CCC
 Jedidiah Shank, Ernst & Young, LLP
 Janet Shelton-Browne, Greater Orlando Aviation Authority
 Suzette Sibble, City of Pompano Beach
 Benjamin Siegel, Lee County – Port Authority

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FGFOA Welcomes Its Newest Members

Member Spotlight

(continued from page 5)

Sylvia Sims, Town of Polk City
 Stewart Slayton, Tampa Port Authority
 Marguerite Smith, Citrus County – SO
 Timothy Smith, City of South Bay
 Emily Smith, Public Financial Management
 Michael Smykowski, Collier County Government
 Amy Spitzer, City of Gainesville
 Rebecca Sponholtz, Florida Department of Transportation
 James Spurgeon, Town of Jupiter Island
 Alane Squibb, Lake County – SO
 Andrea Stanwick, City of Lake Worth
 James Steinmuller, Broward County – BCC
 Paul Stepusin, KPMG, LLP
 Michelle Sullivan, City of Destin
 Robert Swearingon, City of Tallahassee
 Robert Tamboli, Pinellas County – BCC
 Steven Taylor, Pinellas County
 Betty Thompson, Orange County – Growth Management
 Lorenzo Thompson, Lorenzo Oldain Thompson, PA
 William Trice, Crippen, Trice & Hornby, LLP
 Reynaldo Tunnermann, Broward County – SB
 Clement Vericker, City of Clearwater
 Carol Villemaire, James Moore & Company, P.L.
 B. Townsend Waddill, III, Executive Office of the Governor
 Andy Waitman, City of Tampa
 John Walsh, Tampa Sports Authority
 June Wathen, Collier County – CCC
 Wendy Watson, Hillsborough County – Children’s Board
 Kip Wells, Department of Financial Services
 Tonia Williams, Hillsborough County – Children’s Board
 Melinda Womack, City of Fort Walton Beach
 Michael Wurdack, Midcoast Investments, Inc.
 Anne Zaros, City of Jacksonville
 Bonnie Zinn, Collier County – CCC



Margie Simmons

This month’s spotlight is on Margie Simmons. Margie has a long history of service to both the FGFOA and the City of Clearwater. She began her career with the city in 1982 as a senior accountant.

That was when I first met Margie. I was an auditor with Price Waterhouse and my assignment was to audit the reconciliations and schedules she prepared!!

Those of you that know Margie, recognize her professionalism and technical abilities. In a remarkable two short years, Margie was promoted to director of internal audit.

After reengineering the Internal Audit Department, Margie returned to finance. In 1996 she was promoted to director of finance and her responsibilities include financial administration, purchasing, payroll, treasury, accounting, and risk management.

During this busy career, Margie still had time to contribute to the FGFOA by serving on committees and as our president from 1998 - 1999. There were many initiatives during Margie’s term. She enhanced the FGFOA Web site and entered into a contractual relationship for professional site maintenance. Most importantly, Margie prepared and guided the board in dealing with tough issues, including matters surrounding the FGFOA relationship with the City Clerk’s Association and funding issues related to the FGFOA Foundation.

On a personal note, Margie is married to Pete Simmons. You may know him from his presentations at FGFOA educational seminars. They share a family of three children. Margie has two children, a daughter Jennifer who is a freshman at the West Point United States Military Academy and a son John who is a freshman at St. Petersburg Junior College. Pete’s daughter Gina recently graduated from the University of South Florida and she is now working in Tampa.

Margie still contributes to the association. She has been active on the FGFOA Scholarship Committee, she served on this year’s Lifetime Achievement Awards Committee, and she is a member of the FGFOA Past Presidents’ Circle. Thank You Margie!

FGFOA Calendar at a Glance

2004 GFOA Annual Conference

June 13-16, 2004

Milwaukee, Wisconsin

2004 FGFOA School of Governmental Finance

November 15-19, 2004

Ponte Vedra Beach, Florida

2005 FGFOA Annual Conference

May 13-18, 2005

Hollywood, Florida

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.

It's About You

Committee Reports

Congratulations to our newest Certified Government Finance Officers (CGFO):

- **Areita R. Billings**, City of Titusville
- **Keith A. Bush**, City of Clearwater
- **Pamela B. Cross**, Highlands County – CCC
- **Charles Murray Combs**, City of Naples
- **Camille Hooper**, St. Lucie County – SB
- **Adrian E. Liburd**, City of Oakland Park
- **Karen Myers**, City of Green Cove Springs
- **Thomas V. Preston**
- **Ruth Ellen Remsen**, City of Jacksonville – JEA
- **Kirby Rockwell**, Town of Pembroke Park
- **Cindy Valentine**, Orange County – TC
- **Stephen Whiting**, Escambia County – TC

Ed Brennan, of the Orange County Comptroller's Office, Internal Audit Division, is retiring July 2, 2004, having served the citizens of Orange County for more than six years.

Chris Dawkins, Assistant Director of Internal Audit, Orange County Comptroller's Office, was a featured speaker at the National Association of Local Government Auditors annual conference, which began Monday, May 24, 2004, in Richmond, Va. Chris gave a speech on Franchise Tax Audits.

Rob Garner, Director of Management, Budget and Accounting for the City of Orlando, retired in April after 25 years with the city. Rob has formed his own consulting firm, The Government Consulting Service Company, and plans to stay active in the FGFOA. Rob also is a past president of our organization. Good luck in your new career, Rob.

Deborah Girard has been promoted to Director of Management, Budget and Accounting for the City of Orlando, replacing Rob Garner, also in April. Deborah has been with the City of Orlando for the past two years, having served Hillsborough County for approximately 10 years before she joined the City of Orlando. As with Mickey and Rob, Deborah is also a past president of the FGFOA. Congratulations, Deborah.

Mickey Miller, Chief Financial Officer for the City of Orlando, has been selected as the Florida Institute of CPAs 2004 Outstanding CPA in Government. Mickey was selected for his extraordinary professional accomplishments and his significant contributions to government accounting and the CPA profession over the past 30 years. Mickey is a past president and Lifetime Achievement Award winner of the FGFOA. Congratulations, Mickey.

Julie Perry, a student at the University of West Florida, has won the 2004 GFOA Frank L. Greathouse Government Accounting Scholarship.

Sheila Roberts of the Orange County Comptroller's Office, Internal Audit Division, has received her CIA designation.

The "It's About You" section was developed to highlight FGFOA members and their special accomplishments. Please submit notices of job promotions, awards and retirements or other recognition to: agooch@flcities.com.

Career Development

*Barry Skinner, Orange County
Comptroller's Office, Chair*

The 2004-05 Career Development Committee had its first meeting on May 2, 2004, during the annual conference. The committee is very excited about designing the coming year's educational opportunities. The committee has several goals in mind:

- Hold at least eight one-day seminars in the coming year.
- Hold these seminars across the state. Tentative locations include Fort Lauderdale, Tallahassee, Sarasota, Orlando, West Palm Beach, Tampa and Jacksonville.

The committee is very interested in partnering with the local chapters to produce these programs. We believe that a partnership will help attendance and provide the local chapter with opportunities to have input on the content of the programs.

Topics were also discussed. There was agreement that investment and cash management, banking, fraud awareness and GASB pronouncements would be good to offer. Other topics were left to the next committee meeting.

We met May 18, 2004, to complete the schedule. In our next report, we should be able to give you the topics, locations and times for the remaining seminars.

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

Certification

Michael Tomich, Marion County – CCC, Chair

First, I would like to thank Jeff Smith, the prior committee chair, for the outstanding job he did in leading this committee during the past year. Also, congratulations to Jeff on his election to the FGFOA Board of Directors. His continued service to this committee as our liaison to the Board will be invaluable.

This will be an exciting year for the CGFO program and a busy year for the Certification Committee. Our major project for this year will be the implementation of an updated CGFO exam. In updating the exam, it is our intention that the exam be challenging to candidates with regard to their knowledge of the current local government finance environment in the State of Florida. To produce the updated exam, we have contracted with Governmental Consulting Services Company, a firm headed by FGFOA Past President Rob Garner. We are currently on schedule to introduce the new exams in November 2004.

In addition to the thanks owed to the hard working, dedicated members of the Certification Committee, special thanks is owed to those distinguished FGFOA members who have each agreed to serve as an "Exam Expert" to review the first draft of the updated exam. The commitments made by "Exam Experts" Damon Adams, Linda Davidson, Christine Francis, Mickey Miller and Jim Moye are much appreciated and will further ensure that the updated exams will be a quality product.

A reminder for those of you who are at the end of your three-year CPE reporting cycle, you have until July 31, 2004, to report those hours completed for the three years ending June 30, 2004. The minimum requirements for each three-year period are the completion of at least 120 hours of which at least 30 hours must have been in accounting, auditing and/or technical business-related subjects and

of which no more than 30 hours may be in behavioral subjects. Up to 60 hours may be reported in total for professional involvement. If you received an extension to complete hours beyond the deadline of your prior reporting period, those hours are not eligible for credit in this current reporting period.

The CGFO designation reflects an individual's experience, knowledge and commitment to excellence in our profession. Our committee encourages all eligible FGFOA members, not already certified, to pursue the CGFO designation.

Conference Host

Carols Garcia, City of Hollywood, Co-Chair and Lisa Rabon, City of Wilton Manors, Co-Chair

Make your plans to join us May 13-18, 2005, in Hollywood at the Westin Diplomat Resort and Spa for the 2005 FGFOA Annual Conference. The 998-room Westin Diplomat Resort and Spa is a sight to behold, rising 39 stories above the Atlantic Ocean. Its bold architecture, comprised of art deco curves and lines, and a 60-foot atrium ceiling of glass soaring over its lobby, recalls the hotel's illustrious past. The Diplomat's 209,000-square-foot conference center will provide comfortable facilities to make your learning experience more enjoyable. The 50-member Host Committee for the 2005 conference is being structured into subcommittees whose goals are to make this conference a memorable experience. Mark your calendars now and plan on joining us at the Diplomat in 2005 to learn about the developments in our profession in an atmosphere of camaraderie and comfort.

Conference Program

Ken Hetrick, LYNX, Chair

What a great conference we had in Tampa. Great job to last year's committee for the topics and speakers they provided for us. The 2005 Conference Program Committee met on Sunday before the conference and we are out to a great start for next year. We have a wealth of experience and conference history represented on the committee this year. We anticipate another quality educational year for the 2005 conference. We will have our next meeting in July to gather session topics for next year. If you have any comments that you did not include in the conference survey or would like to make a recommendation topic to the committee please let me know at *kherrick@golynx.com*. See you in Hollywood.

Information Technology

Louis Boglioli, City of Stuart, Chair

The FGFOA is forging ahead into the new presidency of George McGowan, and the Information Technology Committee is working to ensure it is a memorable year. As you may be aware, the IT Committee is pushing the creation and utilization of the Members-in-Transition Program and the Interim Service Program. The technologies will offer assistance and placement services to members and entities of the FGFOA.

Also, this year the IT Committee is finalizing the issues and decisions to work with our partners, the Florida League of Cities, to make online voting for the members a reality. And as that hurdle is overcome, we also anticipate being able to offer online CPE certification, akin to the AICPA Web site capability. All of these efforts, combined with some exciting new features on the FGFOA Web site (*www.fgfoa.org*), we hope will make the Web site more useful to members and entities around the state and abroad.

Please continue to check the Web site for changes, updates and modifications. Using the Discussion Boards is a priority for the committee this year, and as we introduce more of the local chapter Web pages to the FGFOA Web site, everyone will be fulfilling the mission statement of the FGFOA, which is to inform and educate.

As always, we appreciate and look forward to any suggestions or comments, so e-mail me at *jboglioli@ci.stuart.fl.us*.

Member Services

Kent Olson, City of Orlando, Chair

The Member Services Committee began its work at the conference for the upcoming year. The committee was split into three subcommittees: Publications, Recruitment & Retention, and Research & Analysis. Tom King of Polk County will serve as the Publications Sub-Committee Chair, Brian McGonagle of the Lee County Port Authority will serve as the Recruitment & Retention Sub-Committee Chair, and Holly Vath of Wellington will serve as the Research & Analysis Sub-Committee Chair.

The committee needs your help to supply us with information for the "It's About You" article in the FGFOA Newsletter. This article is designed to recognize FGFOA members for accomplishments and awards as well as promotions and the acceptance of new positions. Please send your information to Tom King at Polk County (*tomking@polk-county.net*) so that we may keep the membership up-to-date on happenings with our members. The deadlines for submitting articles and the expected publication dates are as follows:

Issue	Submission Deadline	Publication Date
July/August	7/14/04	8/12/04
September/October	9/09/04	10/15/04
November/December	11/12/04	12/10/04
January/February	1/07/05	2/11/05
March/April	3/11/05	4/15/05

The Recruitment & Retention Sub-committee will be looking to add members to our organization as well as maintain our current membership roster. If you have people in your entity that are not yet members but are ready to take advantage of the services offered by FGFOA, please contact Brian McGonagle at (239) 768-4493 or e-mail Brian at *bwmgonagle@swfia.com*.

Research & Analysis is focused on how the FGFOA can better serve you. If you have a suggestion on how we can better assist you, please let us know. If your area is not currently served by a chapter and you're interested in forming one, please contact us. You can reach Holly Vath at (561) 791-4113 or *hvath@ci.wellington.fl.us*.

We are always looking for enthusiastic members that are interested in serving on the Member Services Committee. If you're interested in joining, please contact Kent Olson at (407) 246-2346 or at *kent.olson@cityoforlando.net*.

Technical Resources

John Pryor, Broward County, Chair

Ten members of the Technical Resources Committee met with FGFOA Board Member Rick Helms during the Annual Conference in Tampa to develop the committee's work plan for the coming year. A number of ideas were discussed that will form the basis for articles in the newsletter over the coming year, and responsibility was accepted for several of them at the meeting.

The committee also discussed its responsibility to monitor the association Web site discussion board and respond to questions from

the membership. Also, the quality and general usefulness of the sample RFPs available on the Web site was discussed, and it was agreed that the committee would review them during the coming year and try to ensure that they are useful to the membership.

Finally, the committee will evaluate any new exposure drafts issued by GASB during the year and draft potential responses from the association for consideration by the FGFOA Board. Given the number of issues on GASB's agenda, there should be the opportunity to review an exposure draft or two during the coming year.

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@flcities.com
- ◆ TRC Chairman, John Pryor at (954) 357-7140 or e-mail jpryor@broward.org

Chapter News and Announcements

Central Florida Chapter

The Central Florida Chapter held a half-day seminar on Thursday, April 8, which was followed by the chapter's normal luncheon program. The seminar covered the topics of arbitrage rebate and investments. The luncheon presentation was on Check 21, regulations that will go into effect later this year. On Thursday, June 10, the luncheon program topic was fringe benefits and their employment tax implications. The next meeting of the Central Florida Chapter will be on August 12, 2004, at the Radisson Downtown Orlando.

The chapter is currently forming three committees: Career Development, Member Services and Scholarship. The Career Development Committee will be planning the monthly luncheon topics and determining speakers as well as setting up one or two seminars during the year. The Member Services Committee will help recruit new members and explore possible social functions for the chapter. The Scholarship Committee will create and implement a scholarship program to benefit the chapter.

Members of the chapter are encouraged to join one of these three committees to improve the operations of the organization. Members interested in joining a committee may contact Kent Olson at (407) 246-2346 or e-mail him at kent.olson@cityoforlando.net, or they may contact the directors who will be serving as committee chairs this year: Career Development – Crockett Hunter, (407) 665-7180 or jhunter@co.seminole.fl.us; Member Services – Linda Harrison, (407) 876-2563 or lharrison@town.windermere.fl.us; Scholarship – Fazie Khan, (407) 825-7180 or fkhan@goaa.org.

Florida First Coast Chapter

The Board held its first meeting of this fiscal year and discussed the following:

- Meeting dates, location and CPE topics to be announced, for the chapter will continue be on the second Friday of June, September, December and March. This year the dates will be June 11, 2004; September 10, 2004; December 10, 2004; and March 11, 2005.
- Programming and CPE credit.
- The FGFOA will be hosting a chapter Web page with content to be supplied by the chapter. Please bring your ideas to our next meeting as to the content we should use. Remember, you can find out the latest coming and goings of the chapter by going to the FGFOA Web site and checking out the chapter page.

The next meeting of this friendly chapter, and networking opportunity, will be held on Friday, June 11, 2004, at the Jacksonville Beach City Hall in the Council Chamber from noon to 2:00 p.m. Our meetings are open to members and non-members. Make sure you RSVP to Ruth Remsen at remsre@jea.com to reserve a box lunch (\$10.00 members and \$15.00 non-members). You will earn one hour of CPE hearing Andrew Cantor of Sawgrass Asset Management speak.

Our meeting notices 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. It is important we have your e-mail address to be able communicate with you about chapter events and happenings.

The 2004 FGFOA Annual Conference held on May 1-5 in Tampa was well attended by our chapter. A great networking and learning experience was had by all chapter members in attendance. We are very proud that at the Annual Conference Golf Tournament, the team of Jeff Rosencrans of Fernandina Beach, Jackson Beatty from RBC, and Jack Douglas of Apopka placed second. Way to go Jeff!

Reminder: The membership cycle is from April 1 - March 31. Our local chapter dues are \$20.00, which are in addition to the FGFOA dues of \$20.00. Dues notices were e-mailed in early April. Please renew. 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.

Gulf Coast Chapter

The first meeting of this fiscal year included an in-depth presentation on GASB 40, Deposit and Investment Risk Disclosure, by Steve Alexander, Public Financial Management, Inc. Ron Haring and Jay Ravins have led an aggressive program to increase membership with positive results. New members were recognized to promote networking and create possible new friendships. Although numerous items were discussed at the board meeting, the major subject was a one-day education program to be held this fall. Hopefully we'll have the details in the next newsletter.

Our next meeting will be at Tucson's Restaurant (13563 ICOT Boulevard) on Tuesday, July 6, 2004, beginning at noon with lunch followed by our guest speaker, Larry Smart, ASA, MAAA, an actuary with AON Consulting, discussing the recent proposed pronouncement addressing Other Post Employment Benefits (OPEB) (one hour A&A CPE in process). If you desire to attend, you can get a copy of the meeting notice on the FGFOA Web site under "Local Chapter – Gulf Coast Chapter."

Again, I want to thank all the Gulf Coast Chapter members who gave their time and effort to support the 2004 FGFOA Annual

Conference. It was an excellent program made possible through your dedication to the association.

Panhandle Chapter

At our next meeting, July 16, 2004, at the DeFuniak Springs, Crossroads Best Western, beginning at 10:30 a.m., we will host speaker Mike Diehl, CCM, of Suntrust Bank. Mike will be speaking on fraud prevention. Marygrace Moyer of Suntrust Treasury Management will speak on treasury management tools to help control fraud. Mike has also invited a Secret Service agent to address other types of fraud, such as credit fraud, for our meeting presentation. We are looking forward to their presentation.

South Florida Chapter

Our next meeting will be held on Thursday, June 24, 2004, at Bavarian Village, 1401 N. Federal Highway, Hollywood. We encourage all Chapter members to attend.

Our speaker will be James J. Rizzo, ASA, MAAA, Senior Consultant and Actuary with Gabriel, Roeder, Smith & Company. The topic is "Can you spell OPEB? An introduction to GASB's new Standards on Other Post-Employment Benefits." This is a new area that will require measurement, expensing cost and disclosure of these benefits for every employer, so we'll need to start getting ready for it. This should be an informative topic related to the new GASB Standards. This topic was submitted to FGFOA for approval and qualifies for one hour of continuing education credit.

The program is as follows:

- 6:00 p.m. - 6:30 p.m. Networking
- 6:30 p.m. - 7:30 p.m. Business Meeting
- 7:30 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 Russell Muniz at russell_muniz@davie-fl.gov, or (954) 797-1023. We appreciate the continuing support of current members and welcome new ones.

Our August meeting will be held on Thursday, August 26, at Tropical Acres, 2500 Griffin Road, Dania Beach. Our speakers will be Robert Wilkins, Scott Kreiger and Paul Vincent from Wachovia Bank. The topic will be Web-Based Banking – the Latest Wave of Innovation. From daily account activity to fraud control to electronic receipts and disbursements, learn how new innovations can make your job easier.

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 becoming a chapter member, or want to be placed on our mailing list, please contact Chapter Secretary Russell Muniz at russell_muniz@davie-fl.gov, or (954) 797-1023.

At our April 22 annual business meeting, the following slate of officers was elected:

- President – Carol Landau, CMC, City Clerk, City of Lighthouse Point
- Vice President – Georgina Rodriguez, CPA, Finance Director, Town of Pembroke Park
- Treasurer – Carlos E. Garcia, CPA, CGFO, Director of Financial Services, City of Hollywood
- Secretary – Russell Muniz, CMC, Town Clerk, Town of Davie

Our sincere appreciation and thanks go to outgoing Chapter President Michele Anzalone, CMC, Deputy City Clerk for the City of Hollywood, for her dedication and service to our chapter. As immediate past president, Michele will serve on the Board for another year. We know she will remain an active member of our chapter.

In the near future, a survey will be sent, via e-mail, to all chapter members asking for their input regarding topics and dates for upcoming seminars. Please be sure to respond to this survey upon receipt so that we can begin the planning process.

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 chapter, or if you want to become a more active member, please contact Carol Landau at clandau@lighthousepoint.com or (954) 943-6500.

In addition, we want to remind chapter members that for finance officers or related positions, and city clerks or related positions, scholarships are available for attendance at the respective annual spring conferences, annual state conferences and annual fall institutes. Attendance at three chapter meetings during the fiscal year of April through March is required to be eligible for the scholarships. The December holiday meeting does not count toward the requirement. For more information, contact Barbara McDaniel, Deputy Town Clerk, Town of Davie, at barbara_mcdaniel@davie-fl.gov or (954) 797-1023.

Be sure to mark your calendar for our annual holiday event which will be held on December 10, 2004.

Southwest Florida Chapter

The Southwest Florida Chapter provides quarterly luncheon meetings on various topics. Our last meeting was held on March 19, 2004, at the Olde Hickory Golf and Country Club in Fort Myers. Mr. Steven Alexander, Managing Director of Public Financial Management, Inc., spoke about techniques for investing public funds. Mr. Alexander finished his presentation by breaking his audience into groups. Each group designed an investment portfolio to maximize their rate of return.

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

Space Coast Chapter

Ken Small from the Florida League of Cities presented a legislative update on April 23. He also discussed other funding sources and program-performance budgeting. We started this training session with lunch and then had our business meeting following his presentation. Although a number of our regulars were unable to attend this time, we were pleased to see a very good turn-out thanks to some new faces from the City of Titusville and the county. Our next training session will be held on June 25 at the Brevard County Government Complex in Viera. Although the Melbourne Airport Authority has always been wonderful by allowing us to use their excellent facilities, we hope to further encourage attendance by participants from the northern portion of our chapter's territory. We will have four hours of CPE with our three scheduled speakers. Phillip Carlton with the Department of Financial Services will be discussing the Florida unclaimed property law; Randy Bridgeman with Bray, Beck & Koetter will discuss SAS 99; and we will have a presentation by Johnny Bowles, Technology Services Director for

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

Treasure Coast Chapter

The Treasure Coast Chapter held their quarterly meeting on May 14, 2004, with 44 members in attendance. The current membership is at 74. At the latest luncheon, networking and meeting, members heard presentations which qualified for CPE credits on the generation gap of the workforce, fund balance and reserves, and growth issues for the City of Port St. Lucie.

Membership drive for the next year is beginning. It has been a very eventful first year for this newest chapter of FGFOA.

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changes in environmental factors or technological changes or obsolescence.

- c. Deflated depreciated replacement cost approach – the amount of impairment is derived by estimating the current cost to replace the current level of service, depreciating this estimated cost and then deflating it to convert it to historical dollars. This approach is generally used for impairments resulting from a change in manner or duration of use.

Impairment Reporting

Impaired capital assets that will no longer be used by the government as well as assets impaired from construction stoppage should be reported at the lower of carrying value or fair value.

Impairment losses should be reported in the statement of activities and statement of revenues, expenses and changes in fund net assets (if appropriate) as a program or operating expense, special item, or extraordinary item as appropriate. Impairment losses appropriately reported as a program expense generally should be reported as a direct expense of the program that uses or used the impaired asset. If not otherwise apparent from the face of the financial statements, the description, amount and financial statement classification of impairment losses should be disclosed in the notes. If the impairment is temporary, the asset should **not** be written down. Impaired assets that are idle should be disclosed, regardless of whether the impairment is permanent or temporary.

Insurance Recoveries

Insurance recoveries should be reported as a separate transaction (as another financing source or extraordinary item, as appropriate) from the restoration or replacement of an impaired asset. If not otherwise apparent in the financial statements, the amount and financial statement classification of insurance recoveries should be disclosed.

Effective Date

As stated previously, GASB 42 is effective for local governments in Florida for Fiscal Year 2006 and requires either restatement of all prior periods presented or reporting the cumulative effect. For those of us who present comparative financial statements, the true effective date is October 1, 2004. ■

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Audit of Court-Related Fines, Fees, and Other Charges

Florida Statutes, as well as local laws, contain numerous provisions for the assessment and collection of court-related fines, fees, service charges, and court costs (fines and fees). The auditor general recently completed an audit of court-related fines and fees authorized by law to have been collected by the clerks of the courts during the period October 1, 2001, through September 30, 2002. A report on the results of the audit, which will include recommendations to improve the efficiency and effectiveness of the state courts system, should be issued this summer. Pursuant to revision 7 to Article V of the Florida Constitution, the Legislature has enacted legislation that provides for funding of the court system-related functions of the counties primarily through filing fees for judicial proceedings and service charges and court costs collected by the clerks of the courts for performing those functions. Most recently, CS/CS/SB 2962 was passed by the 2004 Legislature, and additional legislation is expected to be introduced during the 2005 legislative session. The auditor general will continue to monitor implementation of revision 7 to Article V of the Florida Constitution.

Audit Report Reviews

The auditor general reviews all local governmental entity, district school board, and charter school audit reports prepared by independent certified public accountants and submitted pursuant to Section 218.39, Florida Statutes. Report No. 2004-059 describes the results of the auditor general's review of district school board and charter school audit reports for the fiscal year ended June 30, 2002. The auditor general has completed his review of local governmental entity audit reports for the 2001-2002 fiscal year, and a report describing the results of such reviews is expected to be issued this summer. As has been the case for several years, the auditor general notifies local governmental entities when significant items are omitted from the audit report.

Significant Findings and Financial Trends

Pursuant to Section 11.45, Florida Statutes, the auditor general is required to annually compile a summary of significant findings and financial trends identified in local governmental entity, district school board, and charter school audit reports prepared by independent certified public accountants. For the fiscal year ended June 30, 2002, report Nos. 2004-057 and 2004-058 describe significant findings and significant financial trends disclosed in district school board and charter school audit reports, respectively.

As noted in report No. 03-202, the auditor general's review of local governmental entity audit reports for the 2000-2001 fiscal year disclosed that about half of the findings included in those reports did not include an adequate description of the finding, such as the criterion or specific requirement upon which the finding was based or the frequency or magnitude of the finding (e.g., quantity or dollar value of exceptions). Also, about 40 percent of the findings were repeated findings that were also included in prior fiscal year audit reports. Significant findings and financial trends disclosed during the auditor general's review of 2001-2002 fiscal year local governmental entity audit reports will be included in a report expected to be issued this summer.



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Rules of the Auditor General

The auditor general promulgates rules for audits of local governmental entities, district school boards, charter schools and other organizations. These rules, and a more detailed description of rule changes, are available on the auditor general's Web site. No significant changes were made to Chapter 10.550, Rules of the Auditor General for Local Governmental Entity Audits, during the past year. Changes to Chapter 10.800, District School Board Audits, for the fiscal year ended June 30, 2004, will soon be available. The changes are primarily to implement the revised government auditing standards published by the United States General Accounting Office. Similar changes are expected to be made to Chapter 10.550, Rules of the Auditor General for Local Governmental Entity Audits, effective for the fiscal year ended September 30, 2004.

Auditor General Web Site

In addition to the above-noted rules, the auditor general has included several other items on the Web site that may be useful to local governments and auditors. The following is a summary of those items that were added to the Web site, or modified, during the past year:

- **Local Governmental Entity Comprehensive Review Guidelines.** This is a checklist of items to be included in the local governmental entity's audit report and includes details on financial statements and required disclosures. The guidelines, which include a section addressing Governmental Accounting Standards Board (GASB) Statement No. 34 for local governments that have implemented the GASB 34 reporting model, were recently revised to reflect new GASB pronouncements and the American Institute of Certified Public Accountant's audit guide *Audits of States, Local Governments, and Not-for-Profit Organizations Receiving Federal Awards*.
- **Compliance Supplement for District School Board Audits.** Pursuant to Section 11.45(9), Florida Statutes, the auditor general, in consultation with the Florida Department of Education, has developed a compliance supplement to assist auditors in conducting financial audits of district school boards. The 2003 compliance supplement is available on the Web site.
- **Florida Single Audit Act Question and Answer document and links to other key Florida Single Audit Act Web Sites.** The Q & A was prepared with the assistance of the Governor's Office and the Florida Department of Financial Services. It includes steps to take to determine whether state resources received by a local government are subject to the act. A revised version of the Q & A was added to the Web site in August 2003.
- **Audit Report Submittal Checklists.** These are transmittal forms for submission of audit reports to the auditor general. One form is for local governmental entities submitting audit reports pursuant to Section 218.39, Florida Statutes, and/or the *Florida Single Audit Act*. Another form is for district school boards submitting audit reports pursuant to Section 218.39, Florida Statutes.
- **Financial Condition Assessment Data.** Using audited financial statements that local governmental entities file annually, the auditor general has constructed a database that includes financial condition assessment data including key financial indicators that can be used by local governmental entities and their auditors to meet their reporting requirements. The data,

and suggested financial condition assessment procedures that provide for an analysis based on both trends and benchmarks, are available on the auditor general's Web site, together with the tools needed to perform financial condition assessments. A link is provided to frequently asked questions to assist users of the financial condition assessment data and procedures. This information was updated in December 2003, and includes additional benchmark groups for counties and municipalities. During the upcoming year, the Auditor General will attempt to develop additional benchmarks for counties, municipalities, and special districts. The next update of this information, including financial condition assessment data through the 2002-2003 fiscal year, is expected to be completed in December 2004.

Future Activities

In calendar year 2002, the auditor general issued audit reports on three municipal audits. Pursuant to Section 11.45(2)(k), Florida Statutes, the auditor general is in the process of performing follow-up procedures to determine the extent to which these municipalities have addressed findings and recommendations included those reports. Also, in the next few months the auditor general will be completing statewide audits relating to county transportation trust funds and county use of wireless E911 fees pursuant to Section 373.173(2), Florida Statutes. In addition, using financial data provided by the Department of Financial Services pursuant to Section 218.32(1)(e), Florida Statutes, the auditor general will begin making preliminary financial condition assessments of local governmental entities that are not required to have audits. ■

Not Going out of Business Sale

Have you been assigned the onerous task of writing that policy or RFP. Don't know how to start or where to look for help?

Look no further. We at the FGFOA have the answer. Come on down to our site at www.fgfoa.org and look at our sample documents, all freshly home grown here in the lovely state of Florida. Inventories have just been tripled for your browsing pleasure.

What do we have, you ask! Well, we have eight, yes, I said eight, different samples of financial advisor services RFPs. Maybe you are looking for banking services or bond counsel services. How many of those would you guess we have, maybe three each? Would you guess four or even five? You would be wrong! We have six, that's right six, each! Where else can you find such a selection?

RFPs not for you? Searching for that elusive policy? Everyone is getting into purchasing cards these days. What would you say if I told you we have five purchasing card policies just waiting for you? I know, your dreams have just been answered. But don't stop there, we will throw in investments, travel, fixed assets, debt management, fund balance, and even that hard to find CIP policy. What more could you want? What more could you ask for? We have more than 20 policies, for no more than the price of admission. That's correct, the staggering price of no dollars and no cents.

Quantities are limited to what has been submitted by you and your fellow FGFOA members. We are always willing and eager to accept you submissions.

These fantastic documents have been brought to you by such famous names as: Pam Childers, Linda Davidson, Amy Elliott, Don Giancoli, Rick Helms, Peggy McGarrity, George McGowan, Gib Mitchell, John Pryor, Diane Reichard, Terry Sharp, Leigh Walker, and a host of others that I am sure are thankful they were not tied to

this article in any way, shape or form. All kidding aside, these folks deserve our thanks and a round of applause. So as soon as you get this article, clap your hands for these wonderful people.

Note: The FGFOA Document Library contains sample RFPs, policies and procedures, and contracts. Local governments using these documents should ensure that they are amended, as appropriate, to apply to the user government's particular circumstances. The documents contained herein are generally provided to the FGFOA by FGFOA members and associate members. The FGFOA does not endorse, approve or certify these documents, nor does it guarantee the accuracy, legality or completeness of the information included in such documents.

Continuing Disclosure: Central Post Office Now in Beta Testing

If you are responsible for municipal bond continuing disclosure filings, you may welcome news that the much anticipated one-stop central post office ("CPO") facility is a major step closer to becoming a reality. Now in the beta-testing phase, the CPO is intended to allow issuers to satisfy their continuing disclosure obligations under SEC Rule 15c2-12 by filing with the CPO only, instead of all four NRMSIRs as currently required. The CPO will then issue return receipts indicating that filings have been made, and will forward the filings to the NRMSIRs. It will also include access to current CUSIP numbers and a tickler system to remind issuers as their filing deadlines approach.

FGFOA members are encouraged to participate in the beta-test, which is an essential part of having the CPO approved for use by the SEC, and for ultimately getting it up and running. Located at www.disclosureusa.org, the CPO permits issuers to give comments or suggestions for improving the process. Please note that, until the SEC approves issuers' use of this single filing system to satisfy Rule 15c2-12, participation in the beta-test will not replace the current requirement to file with all NRMSIRs.

ning, Budgeting and Performance has a challenging career opportunity for a seasoned professional with technical expertise and effective leadership skills. The incumbent of this position will assist with the administrative, managerial and operational responsibilities involving the city's budgetary and strategic planning processes. Plans and directs the activity of the department's Budget Division. Assists in the direction and preparation of the city's fiscal budget. Represents the department at various meetings and budget hearings in the absence of the director. Assists in the establishment of departmental policies and procedures. Directs and reviews operating budgets periodically to analyze trends affecting budget needs and to facilitate long-range planning. Prepares and administers divisional budget. Administers daily operational and supervisory functions. Reports to the chief of strategic planning, budgeting and performance. Performs related duties as required. Requirements: bachelor's degree in public administration, business administration or a related field, and a minimum of five years administrative experience in fiscal, budgetary and organizational management, preferably in the public sector. A minimum of one year must have involved supervision of staff responsible for budgetary or financial processes. A master's degree in an aforementioned field is preferred. Submit City of Miami application form with copy of credentials to: Department of Employee Relations Employment Office, 444 S.W. 2nd Avenue, Room 129, Miami, FL 33130, Attention: Assistant Director of Strategic Planning, Budgeting and Performance Recruitment. Note #1: Applications may be downloaded from the City of Miami Web site www.ci.miami.fl.us. Note #2: Please submit transcript reflecting degree unless degree reflects academic major on its face. The City of Miami is an Equal Opportunity Employer and does not discriminate.

Budget Director – City of Ormond Beach.

The City of Ormond Beach, a coastal community in Central Florida with a population 39,000, is seeking qualified applicants for the position of budget director to administer an overall budget of \$65.7 million including a general fund budget of \$24.8 million. This highly responsible professional position coordinates and monitors the budgetary and purchasing activities for the city on a year-round basis and oversees the city's purchasing activities through the supervision of a subordinate employee. The incumbent is responsible for planning and scheduling budget preparation, meeting with department directors regarding budget requests and assisting with the city manager's budget presentation(s) to the City Commission. Qualified candidates should have knowledge of municipal governmental accounting, generally accepted accounting principles, and reporting requirements. A familiarity with the principles and practices of governmental purchasing administration is a plus. Minimum qualifications: Bachelor's degree in accounting, finance or a closely related field supplemented by five years progressively responsible experience in budget management and analysis. A comparable amount of training or experience may be substituted for the minimum qualifications. Salary range: \$49,491 - \$84,266. Resumes should be directed to: Budget Director Recruitment, City of Ormond Beach, Human Resources Department, P.O. Box 277, Ormond Beach, FL 32175-0277. This position will remain open until filled. Web site: www.ormondbeach.org. Minorities and women are encouraged to apply. EOE. M/F/Handicapped/Veterans Preference.

Deputy Director Of Management, Budget & Accounting – City of Orlando.

The Management, Budget, and Accounting (MBA) Department establishes accounting and budget policies and procedures to guide

Position Announcements

Administrative Services Director – Yulee.

\$53,998 - \$64,186 annually. Requires bachelor's degree in accounting, finance, economics or related field, current CPA certification, and five years of progressive experience in responsible financial management and administration, a portion of which shall be acquired in a government or similar public organization or a combination of education, training and experience that provides the required knowledge, skills and abilities. Plans, organizes and directs fiscal operations for the Board of County Commissioners. Ensures compliance with all applicable policies, procedures, laws and regulations. Applications can be obtained in the HR Department at 96161 Nassau Place, Yulee, FL 32097. Phone (904) 321-5908 or fax (904) 321-5926. EEO/M/F/D/VP.

Assistant Director, Strategic Planning, Budgeting and Performance – City of Miami.

(This is a full-time executive position, exempt under FLSA.) Salary range: \$70,947 - \$109,940 annually. Closing date: When a sufficient number of qualified applicants have applied. Please apply immediately! The City of Miami Department of Strategic Plan-

the management of monetary, personnel, capital and other resources. These policies are to ensure the efficient and effective allocation of resources in order to meet the needs of Orlando's citizens and visitors and to maintain the city's long-range financial health. MBA processes, maintains and reports all financial transactions in accordance with authoritative and regulatory guidelines. MBA has primary oversight responsibility for the operation of the city's internal accounting control system and establishes and evaluates financial operating procedures, including requirements for segregation of duties, to properly safeguard the city's financial assets from loss or abuse. The Management, Budget and Accounting Department consists of two primary divisions, the Accounting and Control Division and the Management and Budget Division. Accounting and Control includes accounts payable, revenue collection, accounts receivable, payroll, and financial reporting. The Management and Budget Division is responsible for coordinating and compiling the city's approximately \$600 million budget in accordance with the city charter, rules of the Department of Revenue, and Florida Statutes. The department has received both the Certificate of Achievement for Excellence in Financial Reporting and the Distinguished Budget Preparation Award from the Government Finance Officers Association. The deputy performs professional, managerial and administrative work in directing the activities and staff of the Management, Budget, and Accounting Department including accounts payable, accounts receivable, revenue collection, fixed assets, banking services, payroll and payroll taxes, financial and compliance reporting, as well as directing personnel responsible for the formulation, presentation, and monitoring of budgets for controlling funds used to implement City programs. Work is performed with broad operational independence through the use of professional judgment and is reviewed through conferences, analysis of records, and evaluation of results achieved. An employee in this class performs a variety of supervisory, technical and complex assignments and may represent the director at meetings and on projects, as set forth by the director of Management, Budget, and Accounting. MBA, and the entire organization, are undergoing structural and cultural changes aimed at greater efficiencies and fiscal controls. This calls for a deputy who can bring fresh perspectives and provide proactive leadership. Requirements: Bachelor's degree in accounting, finance or a related field required. CPA or a master's in business administration, accounting or public administration highly desirable. Minimum of seven years of professional supervisory or management experience in accounting, budget or finance required. Governmental experience preferred. The salary range is \$71,115 - \$135,012. Starting salary will be up to \$103,000 DOQ. How to apply: Cover letter, resume and salary history for initial screening by June 18, 2004, to: Tom D. Freijo, Ph.D., Senior Vice President, The Mercer Group, Inc., tdf_wh@hotmail.com, P.O. Box 9328, Winter Haven, FL 33883. Phone: (863) 299-3571. Fax: (863) 299-6737. EOE. Applications in Florida become a matter of public record upon receipt. Go to mercergroupinc.com for complete job announcement

Deputy City Clerk – City of Lauderdale Lakes.

\$33,113 - \$46,358 (DOQ). Bachelor's degree in business/public admin./related area; Certified Municipal Clerk designation preferred; at least two years experience in the provision of administrative and records management functions in municipal/county setting. Excellent benefits. Application, resume, cover letter, copies of certifications to HR Department, City of Lauderdale Lakes, 4300 N.W. 36th Street, Lauderdale Lakes, FL 33319; fax (954) 535-2913; Job Hotline (954) 535-2703.

Investment Coordinator – Fort Lauderdale.

Salary range: \$46,754 - \$69,332 per year DOQ. This is professional work in the financial management of county funds. Employees in this class are responsible for daily investment and cash management of \$50 million ensuring statutory, legal, safety, liquidity and yield objectives are attained. Position incumbent prepares daily cash forecasts, audits bank balances, and ensures the security of all transferred funds on a daily basis. The position incumbent works under general supervision and works autonomously in many circumstances. Work also includes preparing cash, revenue and investment reports for management use. Performs related work as required. Requires graduation from an accredited four-year college or university with major course work in finance or business administration and four years experience working in the cash-management field, which must have included experience in investments or any equivalent combination of training and experience. A solid background of financial and treasury management theory and knowledge with specific experience in investment of funds in a sophisticated market is highly desirable. Experience with the Bloomberg system is preferred. Qualified applicants should submit a resume, to Broward County HRD Staffing Center, 115 S. Andrews Avenue, Annex B, Recruitment No. 1570, Fort Lauderdale, FL 33301, phone: (954) 357-6444, fax: (954) 357-5537. For additional information visit www.broward.org/careers. Broward County is an equal opportunity employer and provider of services.

Proprietary Fund Accountant – Clerk of Circuit Court, Hernando County.

Full-time, professional accounting position, responsible for establishment, maintenance and review of accounting procedures and financial records for all enterprise and internal service funds. Responsible for the preparation and analysis of various financial reports, statements and schedules. Compiles data, completes related schedules and footnotes for the annual audit and assists in the preparation of the annual financial report as well as other related annual reports. Salary range: \$37,336.00 - \$62,212.80/DOQ. Requires: four-year degree in accounting; and three years accounting experience. CPA preferred. Send letter of interest and detailed resume to: Hernando County Clerk of Circuit Court, Attn: Judy Korbus, 20 N. Main Street, Room 131, Brooksville, FL 34601. Open until filled. For additional information call (352) 540-6207. Visit our Web site, www.clerk.co.hernando.fl.us, to learn more about the Hernando County Clerk's Office.

Purchasing Agent/Contract Specialist – Martin County.

Web link: www.martin.fl.us. Hiring range: \$40K - \$51K. Maximum salary: \$62K. Job description, benefits and applications can be obtained on our Web site: <http://webserver.martin.fl.us/GOVT/depts/asd/hrm/>. Closing date: Open until filled. EOE/VET PREF/DFWP. Apply to: Martin County Board of County Commissioners, Administrative Services Department, Human Resources Division, 2401 S.E. Monterey Road, Stuart, FL 34996; phone: (772) 221-2363; fax: (772) 223-4812; e-mail: csulliva@martin.fl.us.

Senior Information Systems Auditor – City of Miami.

(This is a full-time, unclassified position, exempt under FLSA.) Salary range: \$55,477 - \$86,150 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 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.

Senior Management and Budget Analyst – Polk County.

Responsible for monitoring, analyzing and preparing recommendations regarding department and division operational and capital improvement budget request. Performs forecasting analysis, capital improvement projection cost studies, and other related matters pertaining to budget projections in order to assist the Budget & Management Services Office and other administrative personnel. BS/BA with major course work in public administration, business administration, finance, accounting or a related field and have five years related governmental budget preparation, analysis and revenue forecasting experience. Must have a valid drivers license. Contact Sharon Mathis, Polk County Board of County Commissioners, P.O. Box 9005, Drawer CA03, Bartow, FL 33830; (863) 534-6027; e-mail sharonmathis@polk-county.net. EOE M/F/H.

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