

Florida Government Finance Officers Association

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



September/October 2004

2004 FGFOA School of Governmental Finance November 15-19, 2004 • Marriott Sawgrass, Ponte Vedra

Make your reservations early by calling the hotel directly at (904) 285-7777. Brochure and online registration are now available at www.fgfoa.org.

BOARD OF DIRECTORS

President

George J. McGowan, CPA
(407) 246-3084
george.mcgowan@cityoforlando.net

President-Elect

Gib Mitchell, CGFO, CPFO
(941) 954-4185
gibson_mitchell@sarasotagov.com

Secretary/Treasurer

Amy Elliott, CPA, CGFO, CPFO
(321) 674-5886
aelliott@melbourneflorida.org

Directors

Bill Bogan, Jr., CPA, CGFO
(850) 577-4020
billb@mail.co.leon.fl.us

Pamela Childers, CPA, CGFO
(850) 435-1818
pchilders@ci.pensacola.fl.us

Linda Davidson, CPA, CGFO
(561) 393-7737
ldavidso@ci.boca-raton.fl.us

James M. Dwyer, CPA
(850) 487-9031
jimdwyer@aud.state.fl.us

Mark Fostier, CPA, CGFO, CPFO
(407) 836-5690
mark.fostier@occompt.com

Ricky G. Helms, CGFO, CGFM
(863) 402-6520
rhelms@bcc.co.highlands.fl.us

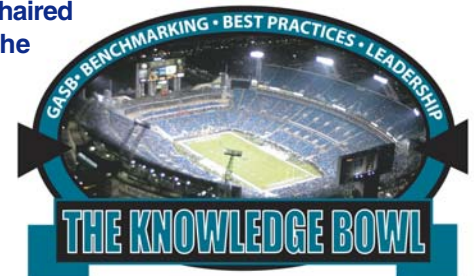
Francine L. Ramaglia, CPA
(561) 791-4110
framaglia@ci.wellington.fl.us

Jeffrey R. Smith, CPA, CGFO
(772) 567-8000 ext. 1395
jsmith@irctax.com

Director of Administrative Services

Jeannie Garner
(850) 222-9684
jgarner@ilcities.com

The School of Governmental Finance Committee, chaired by Kevin Stork, City of Jacksonville, is making the final touches on the announcement for the 2004 School of Governmental Finance. Look for the brochure and registration forms in the next couple of weeks. Some of the topics of sessions that the committee has put together are as follows:



► Hurricane Financial Issues

► Explaining the FEMA Process

In the wake of one of the worst hurricane seasons to date, many Florida cities have been stretched to their financial limits. Come hear details of the FEMA reimbursement process.

► Accounting & Auditing

- Florida Taxes and Governmental Entities
- Post GASB 34 Update
- Financial Planning & Multi-Year Budgeting
- How to Prepare a Cash Flow Statement
- Concepts and Practices in Service Costing
- GASB 40 and Investment Risk Management
- GASB Update (Part I & II)
- Introduction to Government Accounting (Part I & II)
- Accounting for Treasury Activities
- The New Statistical Section
- OPEB - What It Means to You
- How to Prepare a CAFR (Part I & II)

► Investments, Pension & Insurance

- Beyond Total Return - Is Investment Practice Following Investment Policy?
- Key Economic Indicators for the Treasury Manager
- Current Issues in Pension Funding
- Risk Management

► Debt

- Introduction to Debt (Part I & II)
- Introduction to Bonds/Introduction to Federal Home Loan Bank
- Arbitrage Basics/Compliance
- Disclosure
- SWAPs

► Budgeting

- Personnel Budgeting
- Best Practices in Capital Budgeting
- Benchmarking

(continued on page 5)

Inside Highlights

President's Message	2
OPEB Promises	3
GASB Turns Up the Heat	6
FGFOA Welcomes Its New Members	7
It's About You	7
Member Spotlight	8
Committee Reports	8
Chapter News and Announcements	9
Position Announcements	11
Calendar	12

President's Message



George McGowan

george.mcgowan@cityoforlando.net

Hello Colleagues! As I write this message, a majority of our state is recovering from at least one, if not two hurricanes. Bonnie, Charley and Frances are names we will not soon forget. As of this writing, Ivan spins in the Caribbean Sea and looms as the fourth hurricane to make landfall in Florida this summer. While we are resilient, we are also human and the costs of these storms are both in capital and human terms. I wish each of you the best as you work hard for the recovery of your governments and, more importantly, repair any physical or emotional damage these storms may have caused to you and your co-workers. Please look to your friends and colleagues in the FGFOA to assist you in these efforts. Working together, we can accomplish so much.

Speaking of Bonnie, she disrupted the FGFOA Board's latest meeting scheduled for August 13 in Tallahassee. Rather than risk traveling, the board held a conference call to take care of the more pressing matters before us and rescheduled our next board meeting for September 24 in Orlando. In our conference call, we heard reports from our Information Technology Committee, chaired by Joly Boglioli; our Legislative Committee, chaired by Darlene Pfeiffer; the Technical Resources Committee, chaired by John Pryor and the School of Governmental Finance Committee, chaired by Kevin Stork. During the conference call, School Committee member Wisteria Striglers presented the agenda for the school, which included many excellent topics, speakers and activities. Mark your calendar now to attend the School from November 15 - 19 at Marriott Sawgrass Resort and Beach Club in Ponte Vedra Beach.

In the last President's Message, I told you that the Board had performed a visioning process which resulted in some ideas for future FGFOA programs. Two of these programs will be discussed by our Past Presidents during their annual meeting, scheduled for October 22 in Orlando. Board members Bill Bogan and Jim Dwyer will outline the Board's thoughts and initial ideas for a Small Government Outreach Program and a Peer Assistance Program. We hope that the Past Presidents will be able to offer the Board the pros, cons, costs and benefits of these possible future programs. We appreciate the extensive knowledge of our Past Presidents and hope they can affirm that our ideas are positive additions to the many programs already offered to our members. If you have any thoughts or ideas concerning these possible future programs, please contact Jim Dwyer regarding the Small Government Outreach Program and Bill Bogan regarding the Peer Assistance Program.

Of course, you know about our other programs already, right?? You can refresh your memory by visiting our Web site (www.fgfoa.org) for updates on all of our programs, including our upcoming training in Investments and Cash Management being held in Tampa in October and Fraud Awareness for Managers in Orlando this December. And we have heard from our members who attended the recent Florida League of Cities Annual Conference that the Westin Diplomat Resort and Spa in Hollywood is wonderful and will be an excellent location for our Annual Conference scheduled for May 15 - 18, 2005. Mark your calendars!

Again, my best wishes to those of you affected by the hurricanes. Please let a Board member know how we can help you recover from these catastrophic events and continue to provide our governments with the highest quality audit, accounting, treasury, budget, finance, risk management, information technology, and the many other services we provide.

OPEB Promises – Theory and Practice

By James J. Rizzo, ASA, MAAA

Senior Consultant and Actuary, Gabriel, Roeder, Smith and Company

There is a religious organization called *Promise Keepers* which gained quite a bit of publicity and popularity several years ago. It challenges men to keep the promises they make to their wives and children and generally to be men of integrity.

Regardless of one's gender or religious beliefs, Pensions and Other Postemployment Benefits (OPEBs) are promises made by employers to their employees in exchange for services provided. Now, there are legitimate debates (in the legal and accounting worlds) as to whether the promise is forever or just for next year, what was actually promised, and whether it is for all employees from their dates of hire or not. But these are promises, nonetheless. The lawyers and the courts have weighed in on that debate often. And the accounting profession has been engaged in a healthy debate on the subject for well over a decade or two.

Jonathan Swift said, "Promises and pie-crust are made to be broken." But that won't cut it with employee relations, or at the collective bargaining table...or in court.

A promise to employees creates an expectation. A legitimate expectation creates an obligation, even if the employer reserves the right to renege or otherwise amend the promise and even if the employer was forced by statute to make the promise. That obligation then creates a liability. And a liability creates accounting expenses and disclosures.

The promise of *Pension* benefits has a long history of care and attention, including thorough and careful documentation of promised pension benefits, actuarial forecasting of the current and long-term costs of the promised benefits, statutory and case law protecting the promised benefits from cutback, advance-funding of the promised benefits and accrual accounting of the liability associated with the promised pension benefits.

OPEBs are also long-term promises. However, these benefits such as retiree medical and life insurance coverage have been promised over the years without the same level of care and attention as pension benefits. But that's all changing.

Many independent factors are coming together, motivating employers to apply more care and attention to OPEBs. These factors include the ever-increasing cost of health benefits, recent increases in pension costs, the new Medicare prescription drug program, collective bargaining demands and new accounting standards.

The Governmental Accounting Standards Board (GASB) has issued two new Statements, Nos. 43 and 45, concerning accounting and financial reporting for OPEBs. These accounting standards further the movement toward full accrual accounting for government financial statements.

They will require employers (who prepare GAAP financial statements) to measure, expense and disclose the liabilities associated with OPEBs, much like they have been doing for pension benefits.

The discussions leading up to these new public sector accounting standards (and their counterparts in the private sector) centered on the nature of the promise. Full consideration was given to whether or not OPEB promises really lead to accounting liabilities and whether the promises could legally be broken.

Certainly, we all should be "promise keepers" in all of our relationships. It would not require any formal research project to notice that our society's history of family and employment relationships is littered with a trail of broken promises. Interpersonal relationships are based upon trust and integrity.

So whether it is in the areas of family, friendships or employment, we all need to be careful what we promise. Careful to define the categories of employees and retirees to whom a promise is made. Careful to describe exactly what is being promised. Careful to communicate any limitations and the conditions under which the promise might be amended. And careful to measure the employer's cost of an OPEB promise. For Gandhi said, "Never make a promise in haste."

Under the new accounting standards, we will need to give care and attention to account for OPEBs' associated liabilities fairly. GASB's mantra is "measure, expense and disclose." The first step is to make an actuarial measurement of the projected benefits and costs of the OPEBs which have been promised.

Measure

There are two distinct actuarial disciplines that are involved in measuring OPEB liabilities. Actuaries, like many other professionals, specialize in various disciplines within the actuarial world. These specialties include health, pensions, investments, casualty insurance (auto, homeowners, liability, workers comp, etc.), insurance company financial reporting and others.

Actuarial valuations of OPEB liabilities require software, skills, resources and experience in the disciplines of both health and pensions. Health actuarial expertise is required to develop initial per capita costs for health-related benefits (short-term forecasting) and for developing other assumptions as to future trending, aging and the effect of Medicare. Pension actuarial software and expertise, however, is required to make long-term forecasts of the future retiree population and their expected

(continued on page 4)

COMMITTEE CHAIRS

Career Development

Barry Skinner
(407) 836-5715
barry.skinner@occompt.com

Certification

Michael E. Tomich
(352) 620-3906
michael@marioncountyclerk.org

Conference Host

Carlos E. Garcia
(954) 921-3231
cgarcia@hollywoodfl.org
Lisa C. Rabon
(954) 390-2141
lrabon@wiltonmanors.com

Conference Program

Kenneth M. Hetrick
(407) 841-2279
khetrick@golynx.com

Information Technology

Louis J. Boglioli, III
(772) 288-5324
jboglioli@ci.stuart.fl.us

Legislative

Darlene Pfeiffer
(954) 828-3775
darlenep@fortlauderdale.gov

Member Services

Kent R. Olson
(407) 246-2628
kent.olson@cityoforlando.net

School of Governmental Finance

Kevin Stork
(904) 630-2955
kstork@coj.net

Technical Resources

John Pryor
(954) 357-7140
jpryor@broward.org

State Representatives

Northern Region
Christine Francis
(850) 577-4020

Central Region
Lynda Flynn
(407) 343-3012

Southern Region
Linda C. Davidson
(561) 393-7737

(continued from page 3)

future benefits and contributions, incorporating various probability assumptions at each age/service as to turnover, disability, death, retirement, interest discount rates and even future salary increases. The pension part of an OPEB valuation is the most demanding and requires the most time and energy. An OPEB actuarial valuation is much like a pension plan's actuarial valuation, only more complex.

Few actuaries have sufficient expertise in both health and pension disciplines. So actuaries in each specialty often need to collaborate in order to measure the OPEB liabilities in accordance with the actuarial qualifications and actuarial standards of practice issued by the American Academy of Actuaries and the Actuarial Standards Board.

Furthermore, in most matters, the public sector is very different from the private sector. And OPEB actuarial valuations are no exception. Since the pension component is so critical and public sector experience is so important, public sector pension experience is advisable for measuring public sector OPEBs.

So the measurement of the OPEB liability requires an actuarial forecasting of the future stream of expected benefits and contributions for current and future retirees (and dependents). The present values of those expected benefits and contributions are calculated. Finally, the present values of benefits are allocated to each year in the working lifetimes of the employees. This allocation process creates a "normal cost" and an "actuarial accrued liability," much like pensions. There are various actuarial cost methods permitted (same as permitted for public sector pension actuarial cost methods) for this allocation, and some may be more appropriate and desirable than others depending on each governmental entity's own characteristics and objectives.

This measurement step provides all the raw liability and cost components necessary for the calculations of the expense and disclosure items, along with any asset pieces, which find their way into an entity's CAFR.

Expense

Currently, the vast majority of governmental entities do not advance-fund their future obligation for OPEBs with a separate trust fund, like they typically do for pensions. These entities are expensing only the current year's cash outlay for current retirees.

In such pay-as-you-go cash accounting, no recognition is given to the cost of benefits to future retirees. Under the new GASB Standard, employers will be required to account for OPEB just as they do for pensions. In accordance with the actuarial cost method selected, the allocated cost of the promise is accrued each year in exchange for the service rendered by the employees for that year, even though cash outlays in fulfillment of the promise may not be made until many years later.

This means that most governmental employers will book an expense which is substantially higher than the cash outlay made to current retirees. This creates a shortfall in the account for the current year, leaving a net OPEB obligation on the balance sheet. This seldom happens with pensions because there is almost always an actual cash payment made by the employer to the pension trust equal to and offsetting the expense charged.

The whole purpose of the GASB Standard is to account for the OPEB promise as it accrues. This accrual expensing avoids the situation in which employers make costly long-term promises but wait many years to account for them. That is the situation public sector employers have been in now for many years. But that's all changing.

Disclose

As with pensions, it is not enough to simply expense the current year's allocated cost on an accrual basis. Users of financial statements (and that includes management itself) need to have a general idea of how big the total liability is, not just the current year's expense.

Just looking at the tip of the iceberg does not give any good information about the whole. Certain information about the total actuarial accrued liability associated with the OPEB promise must be included in the notes to financial statements. This is very similar to what is required with respect to the pension promise.

Fortunately, the pension promise is backed up by a pension fund which has been accumulating over the years. Other GASB Statements (Nos. 25 and 27 for pension promises) require the disclosure of the pension liability along side the assets held in trust to satisfy that obligation. Compared to OPEBs, pension promises are very well funded. Employees have a strong sense of security that the pension promises made will become a reality for them when they retire.

The disclosure requirements for OPEBs will present the unfunded nature of virtually all OPEB promises. It will be presented in stark relief because virtually all OPEB promises have no assets currently set aside in trust to support the promise made. So the note disclosure for the OPEB promise will present the actuarial accrued liability number and present zero assets. This comparison will be presented right next to the similar liabilities and assets for the funded pension promise.

But this is the whole purpose – disclosing the current value of the liability and any assets associated with the OPEB promise made to employees and retirees.

Practical Tips on Amending OPEB Promises

Can previous OPEB promises made to current employees be amended for their future? That's code for cutting back future benefits. Certainly, there is no question that an employer can change the OPEB promise for new hires after a given date. But what about the promise made to current employees?

Pension benefit rights accrue and vest to employees over their working lives. Statutes, regulations and the case law for public and private sector pension benefits have a well-developed history of protecting the accrued pension rights for employees. They cannot be amended or cut back below what has been earned or accrued so far. There have even been attempts to protect the future accrual of benefits at the previously promised levels.

OPEB benefits, however, have no such well-developed history of protection against amendments. So we have seen employers lining up on both sides of the amendment issue. Some argue that an OPEB right does not accrue until the day the employee retires or becomes eligible to retire, so that an OPEB promise can be amended right up until that time. Others argue that whatever is promised to the employee at hire is binding upon the employer. Some argue that the promise is a legal obligation. Others say there is a moral obligation to fulfill such promises. Still others take a purely pragmatic approach and argue that it's a market-driven issue. They will fulfill the promise only if they think too many employees would otherwise terminate or become too disgruntled. So they keep their promise in order to maintain good employee relations.

Two things are certain about the right to amend the promise. First, employers must follow the terms of any collective bargaining agreement. Second, and subject to the first, employers can change

the promise made to future employees from what had been promised to current employees.

This second practice, however, may have its problems in later years. It creates the second-class citizen syndrome which employers have experienced when doing the same for pensions and other benefits. As the subsequent years pass, soon the so-called "second-class" employees are the majority of the collective bargaining unit or the majority of management's decision-makers. The result sometimes has been a re-liberalization of those benefits, promoting the second-class employees up to equality with all.

What can an employer do to reserve the right to amend the OPEB promise? Most employers do not have well-documented OPEBs. One of the byproducts of the first OPEB actuarial valuation should be a thorough draft of the substantive plan provisions. Any promise as valuable to employees (and costly to employers) as OPEBs are should be written down in detail, adopted by the governing body and communicated to employees. The document should carefully describe the employer's right to amend or terminate the OPEBs. Consideration should be given as to whether the document should describe the accrual or vesting rights of employees, what the funding policy is, and whether there are any caps or limitations on benefits or on employer costs.

How can an employer reduce its cost without amending the promise? By using long-term investment income to help finance part of the cost. Currently, very few employers advance-fund their OPEB promises. Those that do, however, make cash contributions into a trust fund to accumulate over the years with an appropriate level of stocks and bonds. That's how pension funds use long-term investment income to keep the employer's cost lower than it otherwise would be under a pay-as-you-go arrangement.

Under the GASB accounting standards, the expense and liability of an OPEB must be measured using an interest discount rate based on the expected return of the assets expected to finance the benefits. For unfunded pay-as-you-go OPEBs, the interest discount rate will only be in the range of 2 percent to 5 percent, resulting in high expense and liability calculations. But OPEBs that are fully advance-funded through a trust or similar arrangement, invested in a reasonable long-term mix of stocks and bonds, may use an interest discount rate of 5 percent to 9 percent, resulting in much lower expense and liability calculations. And much lower actual long-term costs.

Unfortunately, advance-funding the promise requires real cash. But making actual cash contributions to a trust offsets the expense on the books, thus avoiding a build-up of a net OPEB obligation on the employer's balance sheet. This makes the financial statements look better and demonstrates to the bond rating agencies an attempt to finance the unfunded liabilities.

Finally, advance-funding also improves benefit security for employees who are counting on the promise becoming a reality for them when they retire.

In any event, keeping our promises is akin to fulfilling our commitments. As Robert Frost said,

The woods are lovely, dark and deep,
But I have promises to keep,
And miles to go before I sleep,
And miles to go before I sleep.

James J. Rizzo, ASA, MAAA is a Senior Consultant and Actuary in the Fort Lauderdale office of the national actuarial and benefits consulting firm of Gabriel, Roeder, Smith and Company.

(continued from page 1)

► Leadership & Management

- Leadership Skills
- Leadership Dynamics
- Moving from Good to Great in Leadership
- Florida Records Management (Part I & II)
- FLSA FairPlay Rule Implications in the Public Sector
- Ethics in Public Service

► Banking & Technology

- Banking Technology/Legislation (Check 21)
- Electronic Payment Methods for Government
- SWAPs and Treasury Management
- Introduction to Treasury Management
- The Numbers and Terminology of Treasury Management
- Using Technology to your Advantage
- C-Safe/Cyber Security Awareness for Everyone

► Legislative

- 2004 Legislative Review/Preview for 2005
- Article V Revisited (Part I & II)
- Florida Taxes and Governmental Entities
- Nuts & Bolts of Bills and the Legislature
- Truth in Millage (TRIM) Compliance
- Florida's Unclaimed Property Law

Florida Single Audit Act Threshold Increased

After consulting with the Executive Office of the Governor, Department of Financial Services, and other affected state agencies, the auditor general, as authorized by Section 215.97(2)(a), Florida Statutes, has decided to increase the Florida Single Audit Act (FSAA) audit threshold to \$500,000 effective for fiscal years ending September 30, 2004, and thereafter. Notification of the FSAA audit threshold change was posted to our Web site and can be viewed at: www.state.fl.us/audgen/pages/whatsnew.htm.

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.

GASB Turns Up the Heat

By John Pryor, CPA

Accounting Division Director, Broward County Board of County Commissioners

Well, it is another hot and humid summer in Florida, and things are heating up in the government finance world as well. Last year we reported on the increase in the number of pronouncements being issued by the Governmental Accounting Standards Board (GASB) in a similar article in this newsletter. With most governments past the arduous task of implementing the new GASB 34 reporting model, and GASB freed of the necessity to explain and defend the new model at many constituent forums, the Board increased its activities in other areas. The results of their efforts are pouring out from Connecticut this summer and adding a new wave of "heat" to the job of government finance officers.

Of course, a major event at GASB this summer has been the changing of the person serving as chairman. Long-time chairman Tom Allen has left the Board, and Robert Attmore is the newly appointed chairman. Mr. Attmore has 23 years of experience with New York State in various capacities, plus other experience in the field of finance and seems well suited to the position. But in Mr. Allen's last month as chairman, the Board busily approved a new statement and two exposure drafts and still has plenty of issues left on its agenda for the new chairman to address in the coming months and years.

June Heat

Interestingly enough, the last exposure draft issued by GASB under Mr. Allen's tenure during the month of June was an amendment to Statement 34 (as well as Statement 44). This exposure draft relates to net assets restricted by enabling legislation, and attempts to address certain difficulties that GASB believes governments are having with this area. It proposes to add a new definition of legal enforceability to Statement 34 and to also require a new line on the statement of net assets identifying net assets restricted by enabling legislation. It also amends Statement 44 to require that this new line be added to the statistical section.

Mr. Allen's tenure as chairman will surely be most remembered for Statement 34, the controversy it generated and the new financial reporting model it mandated, so this was a most appropriate last action of his term – issuing yet another proposed amendment to that monumental statement. There will likely be more amendments to Statement 34 in the future, as users and issuers identify flaws or failings of the new model that should be addressed by GASB.

One week prior to issuing the exposure draft on restricted net assets, the Board issued another exposure draft on concepts related to communication methods. Concept statements are internal documents that provide GASB with a conceptual framework that can be used for establishing consistent financial reporting standards. This statement deals with when information should be recognized in the financial statements, or included in the notes, or presented as required supplementary information, or presented as simply supplementary information. It appears to be something that GASB is already following.

Finally in June, the Board approved Statement No. 45, a companion to Statement No. 43 and related to other postemployment benefits. Statement No. 43 addressed the financial reporting requirements when these benefits are provided by a benefit plan, and Statement No. 45 addresses the financial reporting requirements for employers. It should be issued shortly. These statements are further

steps toward accrual accounting for governments and could result in significant and growing accrued liabilities for some governments that contribute to the cost of retiree health care in the coming years. Essentially GASB wants employers to account for these other postemployment benefits similar to the way pension costs are already accounted for.

Earlier Heat

Just prior to June, GASB issued Statement No. 44, which certainly deserves mention here. With this statement, GASB has revised the required contents of the statistical section of a comprehensive annual financial report, an area unrelated to the basic financial statements. This statement, titled "Economic Condition Reporting: The Statistical Section," amends NCGA Statement 1 and requires the disclosure of new information. GASB believes that this new information will both enhance the usefulness of the section and the comparability of statistical information disclosed by various governments. Admittedly, it had been years since the content of the statistical section had been revised, and the new financial reporting model suggested new comparisons that should be included, so perhaps these changes were over due. However, it may take some time for some governments to develop ten years of history of this new information, so its effective date is deferred somewhat until fiscal periods beginning after June 15, 2005.

Coming Heat

The Board plans to issue an exposure draft later this year dealing with financial reporting and disclosure requirements related to derivatives and hedging. Much of the discussion in this area centers around disclosing the fair value of these instruments, which can be either investment or debt related. Depending on the nature of and structure of the transaction, this information is not always readily available, which could be problematic for some governments.

The Board's technical agenda also includes plans to issue an exposure draft later this year related to termination offers and benefits. This is an issue related to other postemployment benefits but excluded from the coverage of Statements No. 43 and 45. The Board seeks to provide guidance in measuring and reporting liabilities and expenses related to termination offers and related benefits, if such are not otherwise covered by existing pronouncements.

GASB staff expects to issue a user guide related to use of information presented in notes to the financial statements before the end of 2004.

On the agenda for release in 2005 are exposure drafts related to pollution remediation obligations and securitizations and other transfers. GASB intends to provide guidance to those governments involved in pollution remediation projects and set forth methods to measure and report the pollution remediation liabilities. It also expects to issue guidance on the financial reporting requirements related to "securitization" transactions entered into by governments, as well as for the transfer of rights related to future resources.

A concept statement is on the agenda for 2006 related to key elements of financial statements and the definition of related concepts. This is a continuation of the Board's conceptual framework initiative. Intended to be comprehensive, the project is to include

financial transactions and other events, measurement focus, basis of accounting, specific elements (such as assets, liabilities, revenues, expense, and expenditure), and the interrelation of the elements.

Summary

GASB has issued a number of pronouncements in recent months and more are to come. It has a pretty full agenda to keep its staff, Board members, and new chairman busy for years in the future. Ultimately, these pronouncements change the way local government finance officers account for the affected transactions and ultimately report them in the financial statements for their governments. We can only hope that this rapid pace of change in the world of government finance does not generate too much confusion or “heat,” and that the users of the financial statements do not get burned in the process.

FGFOA Welcomes Its Newest Members

Teju Adkisson, Putnam – CCC
 Evmorifia Antony, City of Bradenton
 Angie Biddle, Walton County – BCC
 Tempie Boeckman, City of Bradenton
 Mark Braun, City of West Palm Beach
 Rene Brown, Hillsborough County
 Antonio Chase, Antonio Chase, CPA, PA
 Patterson Conner, Hancock Bank
 Linda Crane, City of Minneola
 Brenda Dewitt, Jacksonville Port Authority
 Karen Ellis, Severn Trent Services
 Raymond Elwell, City of Orlando
 Christian Flierl, South Florida Water Management District
 Cynthia Gardner, Duval County – CCC
 Don Gooding, Volusia County
 Robert Grossi, City of Orlando
 Eileen Guenther, Southtrust Bank
 Gay Harris, City of Crescent City
 Deanna Hayward, Walton County – BCC
 Donna Host, City of Inverness
 Candyce Hudson, Alachua County – CCC
 Adriana Hussein, City of South Miami
 Debby Inscoe, City of Inverness
 Barbara Jackson, City of Bradenton
 Christie Joyner, City of Quincy
 Albert Kyles, Escambia County – CCC
 Bill Langford, South Florida Water Management District
 Donald Linch, Florida Department of Environmental Protection
 Suzanne Luchs, Manatee County
 Joshua Manning, Alachua County – CCC
 Tony R. Marshall, North Central Florida Regional Planning Council
 Charles McClellan, McClellan Consulting
 Terri McClung, Osceola County
 Jacquie Montooth, McGladrey & Pullen, LLP

Linda Murdock, City of Inverness
 Brian Nemeroff, Berman Hopkins Wright & Laham, CPAs, LLP
 Joan Oliva, City of Boca Raton
 James Olson, City of Venice
 Laura Padgett, Harris, Cotherman, Jones, Price & Associates, CPAs
 Mary Palmer, Town of Redington Shores
 Elizabeth Parker, Escambia County – CCC
 Norma Parrish, Leon County – CCC
 James Pennington, City of Lakeland
 Kelley Polito, State of Florida
 Patti Powers, Severn Trent Services, Inc.
 Michell Ramos, Florida Municipal Power Agency
 Karen Simpson, City of Palmetto
 Lucinda J. Spaulding, City of Sarasota
 Suzanne Stancati, Charlotte County – BCC
 Meredith Tramontano, Suntrust Bank
 Joseph Villate, City of Miami, Department of Off Street Parking
 Rodney P. Wallace, City of Milton
 Lynda Watson, Florida Department of Environmental Protection
 Ron Webster, Florida Association of Court Clerks
 Tena Wells, Seminole Tribe of Florida, Inc.
 April White, Estero Fire Rescue
 Deborah Wright, Volusia County

It's About You

Bob Inzer, Clerk of the Circuit Court for Leon County, was recognized with the FGFOA's 2004 Lifetime Achievement Award at the Annual Conference in Tampa this past May. Bob has been a member and involved in governmental finance for about 30 years. He's a Past President and Board member of the FGFOA, and also served for three years as a GFOA Board member. He has received three separate Awards of Merit from the GFOA. *Governing Magazine* named Bob “Public Official of the Year” in 1996. Nationally recognized for his expertise in pension-plan design, investment strategies and debt management, Bob is also Co-Founder and Executive Director of one of the country's most successful pool-borrowing programs. Sincere congratulations to Bob on his numerous achievements.

Constance Lea, City of Palm Bay Fiscal Analyst, has earned her CGFO designation.

Carol Rogers was appointed Finance Director for the City of Longwood in August, after serving as interim director for a year. She had previously retired as the City of Mount Dora's Finance Director after 7 ½ years. Prior to that, she retired after serving as Finance Director for the City of Sunrise for five years. Carol insists that the third time's a charm, and once she retires from her current position, it will be permanent!

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.

Member Spotlight

Committee Reports



Amy Elliott

This month's spotlight is on Amy Elliott. In 1981, Ronald Reagan was inaugurated as the country's 40th President, the first woman was appointed to the U.S. Supreme Court and Amy Elliott began working for the City of Melbourne as the Assistant Finance Director. Within weeks she was placed in the Acting Director of Finance role and assumed the position permanently in 1982.

During her tenure as Director of Finance, Amy was responsible for financial administration including accounting, revenue, cash management and investments, payroll for more than 900 employees, billing and collection for 50,000 water and sewer accounts, fixed assets, pension administration, grants and bond compliance. She prepared the Comprehensive Annual Financial Report (CAFR) and received the GFOA Certificate of Achievement each year the CAFR was submitted. She has managed 52 issuances of notes and bonds for a variety of purposes totaling over \$270,000,000.

While employed as Director, Amy earned her MBA from the Florida Institute of Technology, and is currently a Certified Public Accountant, Certified Government Finance Officer and Certified Public Finance Officer. She has served on the Police Pension Board, is a Past President of the Space Coast Chapter of the FGFOA, and is a Past President of the Cape Canaveral Chapter of the National Association of Accountants. Amy has also served several years on GFOA's Special Review Committee as a CAFR Reviewer.

In 2002, Amy was promoted to Assistant City Manager responsible for budgeting, internal audit, purchasing, data processing, risk management and management services. Within months, she was appointed Acting City Manager and assumed this role while the city searched for a new city manager, returning to her position as Assistant City Manager in 2003. Amy is a highly respected integral member of the management team at the City of Melbourne and is often called upon for her expertise in a wide variety of areas. She has consistently demonstrated conscientiousness and always works beyond the job requirements to promote positive change.

On a personal note, Amy is married to Jack Elliott and has two sons. Her oldest son Tyler will be graduating this year from the University of North Florida and Andrew is a sophomore at Choate in Wallingford, Conn.

Amy is currently the Secretary/Treasurer for the FGFOA, Board liaison to the Conference Host Committee, and has served as committee member, committee chair and liaison to various committees for the FGFOA. We look forward to Amy's continued leadership and direction as she eventually assumes the role of President-Elect, and ultimately President of the FGFOA.

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.

Career Development

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

Our second seminar was held September 10 at the Radisson Downtown Tallahassee. The 83 attendees were please with the eight hours of A&A CPE provided by Ed Clayton, Glen Elmer and Dan O'Keefe.

Our next seminar will be October 28 at the Clarion Hotel Tampa Westshore. This seminar on Investments and Cash Management is intended to provide the eight hours of CPE for Investment Officers required annually by the Florida Statutes.

The fourth seminar is scheduled for December 9 in Orlando. Nationally recognized expert on fraud Courtney Thompson will be speaking on Fraud Awareness for Managers. If you have not heard Courtney speak on this topic, this is your chance. You won't be disappointed.

The remaining four seminars are scheduled for Thursdays as follows:

January 27	West Palm Beach	Subject to be determined
February 24	Sarasota	Banking
March 17	Jacksonville	Financial Condition & Analysis
April 21	Orlando	Debt Management

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

Certification

Michael Tomich, Marion County – CCC, Chair

The CGFO exam update is nearing completion. The exams have been reviewed by our "Exam Experts": Damon Adams, Linda Davidson, Christine Francis, Mickey Miller and Jim Moye. We appreciate their efforts. The exams are currently under beta testing by the Certification Committee to determine any final adjustments to be made prior to their use in November. The CGFO exam will be held at the School of Governmental Finance on Friday, November 19, 2004.

Preparation of revised study guides is under way. The revised study guides will be in an outline format rather than in the current narrative format. Similar to review materials for other professional exams, the CGFO exam study guides will indicate subject areas to be covered by the exam, the weighting of subject areas within the exam and the sources of exam content.

Those exam candidates who wish to gain further knowledge specific to the exam content are encouraged to attend the CGFO exam review sessions to be held concurrent with the FGFOA School of Governmental Finance. A detailed schedule and registration form for the review sessions will be published along with the registration documentation for the School of Governmental Finance.

The CGFO designation is an important measure of individual excellence in our profession. Our committee encourages all eligible FGFOA members, not already certified, to pursue the CGFO designation.

Legislative

Darlene Pfeiffer, City of Fort Lauderdale, Chair

After considering the issues presented by the Legislative Committee, the FGFOA Board of Directors has selected the following

four legislative “target” issues for the 2005 Legislative Policy Statement:

- Equitable Funding of the State Court Systems (Article V)
- Communication Services Tax Amendments
- Florida Single Audit Act Revisions
- Collection of Sales Tax on Internet Transactions.

Among other issues that also will be included in the Legislative Policy Statement for future legislative action are Prompt Payment Act issues, equitable distribution of the insurance premium tax to fire and police pension plans, Public Service Tax revisions for natural gas and fuel adjustment charge exemptions, public employee pension benefits, and indexing of motor fuel rates.

The Legislative Committee has submitted a “final draft” of the 2005 Legislative Policy Statement for the Board’s review and expects to have a final policy paper completed by early October. The final product will be distributed via e-mail and will also be posted on the FGFOA Web site for your reference.

As we approach the March 2005 session, the committee will monitor relevant bills filed and prepare bill summaries for distribution to FGFOA’s members, along with the list of committees the bill is expected to travel through during the session. We also will report the progress of each “target issue” throughout the session and the committee encourages each member to contact key House and Senate Committee members to ask for their support for FGFOA’s position.

“Alone, I am an opinion...together, we are action.”

School of Governmental Finance

Kevin Stork, City of Jacksonville, Chair

It’s coming quickly! I can see it on the horizon. No, not another hurricane, but the FGFOA School of Governmental Finance (SOGF)! The Ponte Vedra Sawgrass Marriott Resort & Beach Club is still standing after Bonnie, Charley, Frances, Ivan and Jeanne. We are proceeding nicely for the SOGF to be held during the week of November 15 - 19.

Speaking of hurricanes, a last minute addition will be a speaker on what to do for obtaining reimbursements from FEMA. This was requested last week from President George (our FGFOA President George M., not U.S. President George W.). We are working on lining up a speaker at this time; many FEMA employees are out of the office right now, but we should be able to have that ironed out by November.

We have courses and speakers on the basics to the advanced, from accounting and budgeting to finance and leadership. I’m especially excited about the courses that move beyond the normal accounting, finance and auditing; having several courses concerning measuring results, improving results and benchmarking with like entities. Please see the front page for a listing of the courses offered.

There will be nightly networking opportunities at the hospitality suite and a Wednesday morning golf tournament. FGFOA will be sending out the scheduling brochure soon, so pencil November 15 - 19 in your calendar right now and be on the lookout for the brochure.

Technical Resources

John Pryor, Broward County, Chair

The committee evaluated a June 23, 2004, GASB Exposure Draft on concepts related to Communication Methods. A concepts statement is primarily an internal document that provides the GASB a

basic conceptual foundation for considering alternative approaches to financial reporting and helps the GASB develop standards. The committee drafted a response to the draft that was approved by the FGFOA Board in August for submission to the GASB. The committee also evaluated another GASB exposure draft and decided that no response was necessary.

A member of the committee contributed the technical article included in this newsletter. Another member is conducting a survey of association members on their experiences with the new GASB 34 reporting model, which will serve as the basis for a future newsletter article.

The committee continues to monitor the association Web site discussion board, but there has been little recent activity during the summer.

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

Florida First Coast Chapter

The First Coast Chapter held its third quarterly meeting on Friday, September 10, 2004, at the Clay County Administration Building in Green Cove Springs in Meeting Room 1. Our speaker was Alan Ennis of Bank of America whose topic was “Check Electronic Notification/Check 21.” Gib Mitchell, President-Elect of the FGFOA was in attendance along with members and guest for this excellent presentation on a very timely topic.

Our next meeting of this friendly chapter and networking opportunity will be held on Friday, December 10, 2004, at the Jacksonville Beach City Hall in the Council Chamber from 12:00 p.m. to 2:00 p.m. Make sure you RSVP to Ruth Remsen at remsre@jea.com to reserve a special festive holiday box lunch (\$10.00 members and \$15.00 non-members) and plan to earn one hour of technical business CPE. 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.

The City of Chicago had a cow, the City of Toronto had moose on the loose, and the City of Nashville had catfish out of the water. Well the City of Jacksonville now has sea cows on display from September 2004 to February 2005. Sea Cows for Kids is a fundraiser for the Otis Smith Kids Foundation. Local companies and individuals adopt each Sea Cow, a six-foot-tall manatee, which is then designed and decorated by a local artist, group or school. Nearly four dozen sea cows will live in public places throughout downtown Jacksonville and Northeast Florida, bringing smiles to the faces of residents and visitors alike. Ten of the loveable creatures made their

debut on September 1, with the remaining herd scheduled to migrate to town throughout September. So when you attend the School of Governmental Finance in November or are just visiting the area, locate the sea cows on exhibition and pay them a visit, have your picture taken, and come away with a smile.

Please welcome our newest member of the Florida First Coast Board, Tammy Bong of the Flagler County Board of County Commissioners.

Remember to go to the FGFOA Web site and check out the Local Chapter page to find out the latest comings and goings 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: 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, education, and welcomes anyone interested to attend our meetings.

Palm Beach Chapter

The Palm Beach County Chapter hopes you are recovering and rebuilding from the storms during August and September. This has been an extraordinary hurricane season and we hope all your families are well. Our deepest thoughts are with those areas impacted during the multiple hits from Mother Nature.

We apologize for the last minute cancellation of the Investment Seminar scheduled for Monday, September 27. The seminar will be rescheduled as soon as possible and all information will be forwarded to the membership.

If you have not received an electronic directory for the Palm Beach County Chapter, your membership application was not received. Remember the state application and the local chapter is separate. If you would like an application please contact Michelle Quigley at mquigley@ci.wellington.fl.us or (561)791-4021.

Our upcoming calendar of events include:

December

Holiday Social at ER Bradley's in West Palm Beach on Thursday, December 2nd. This informal event will kick off at 5:30 and is sponsored until 7:00 but you are welcome to stay and greet the holiday season with your FGFOA family.

January

Half-day seminar – Economic Impacts

March

Annual Business Meeting Luncheon

Panhandle Chapter

The Panhandle Chapter has made application with the GFOA to host the November 4, 2004, GAAP Update videoconference. Pensacola Junior College has approved the request made by the Panhandle Chapter to serve as the host site. The Hagler Auditorium, located on the main campus of Pensacola Junior College, seats 209. This would be a 'first time' as host of the annual videoconference for the Panhandle Chapter. As arrangements are finalized, more specific time, directions and registration information will be provided.

The next Panhandle Chapter meeting is scheduled for October 22, 2004, in DeFuniak Springs at the BestWestern Crossroads meeting room starting at 10:30 a.m.

South Florida Chapter

Our next meeting will be held on Thursday, October 21, 2004, at Tropical Acres Restaurant, 2500 Griffin Road, Dania Beach. We encourage all chapter members to attend. A local chapter of Toastmasters will provide the speakers. The topic will be "Helpful Tips for Public Speaking and Making Successful Presentations." The speakers will include general meeting protocol, which resembles a specialized version of *Roberts Rules of Order*, and the several do's and don'ts with regard to public speaking in general, as well as tips for improving a speech. Since all of us have to make presentations, whether formal or informal, this is a good opportunity to gain some helpful tips to make our presentations go more smoothly and help us feel more at ease. This topic was submitted to FGFOA for approval and qualifies for one hour of continuing education credit.

The program is as follows:

6:00 – 6:30 p.m. Networking

6:30 – 7:30 p.m. Speaker

7:00 p.m. Dinner will be served

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.

The speakers for our August meeting were Robert Wilkins, Scott Kreiger and Paul Vincent from Wachovia Bank. The topic was "Web-Based Banking – the Latest Wave of Innovation" relating from daily account activity to fraud control to electronic receipts and disbursements.

We are providing our meeting notices via e-mail to 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. Our chapter membership application is available on the FGFOA Web site.

A survey was sent via e-mail to all chapter members asking for their input regarding topics and dates for upcoming seminars. The completed surveys were received and reviewed. Thank you for your response and input. Chapter Vice President Georgina Rodriguez will work with an educational committee to plan either one or two full-day seminars on the selected topics. We realize that it may not be possible for the entire office staff to attend a full-day session which is why we are considering having two seminars on two different days. This would provide an educational opportunity for various staff members. If you are interested in helping Georgina select speakers, and/or plan the seminar, please contact her at grodriquez@townofpembrokepark.com or (954) 966-4600, ext. 1232.

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 Chapter President 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 and membership in our chapter for one year is required to be eligible for the scholarships. The December holiday meeting does not count toward the requirement. For more informa-

tion, 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. Don't miss this wonderful, fun annual event! We only accept reservations for 150 people, so please make your reservations early. The holiday notice will be sent via e-mail the end of October or early November. If you don't receive your notice by November 10, contact Russell Muniz at the above phone number or e-mail address. Please let us know if you have any businesses that are interested in sponsoring this wonderful annual event.

Space Coast Chapter

Our quarterly CPE training was held September 24 at the Melbourne Airport. We were honored to have Dan Owens from the Auditor General's Office and Steve Alexander from PFM Asset Management LLC. We began the session with lunch and our business meeting before starting the four hours of CPE training. The City of Melbourne made the arrangements this time and we certainly appreciate their efforts. Of course, our area was visited by Frances and all of us are extremely busy, but we hope to continue our excellent attendance history for these training opportunities. 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.

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 Human Resources Department at 96161 Nassau Place, Yulee, FL 32097. Phone (904) 321-5908 or fax (904) 321-5926. EEO/M/F/D/VP.

Assistant Finance Director – City of Boynton Beach.

\$52,454 - \$78,681/DOQ. Require undergraduate degree in accounting, finance or related field and four years government finance and accounting experience, including two-plus years in management/supervisory capacity. Require strong accounting/financial background; familiar with GAAP and GASB standards. Able to supervise and work with department functions including accounting, financial reporting, audit, budget and purchasing. Graduate degree or CPA preferred. Submit cover letter, resume and salary requirements to the Human Resources Department by October 15, 2004. City of Boynton Beach HR, P.O. Box 310, Boynton Beach, FL 33425. Fax (561) 742-6274. EEO/ADA Employer, Drug Free Workplace

Chief Accountant – City of Lake Worth.

Salary DOQ. Position reporting to and assisting the finance director in planning, directing and coordinating the accounting and fiscal operation of the city. Duties include financial reporting, cash and investment management, debt administration, AP, AR and payroll. Responsible for supervision of clerical and professional staff. Minimum requirement: Bachelor's degree in accounting or closely related field with six years professional experience and two years in responsible supervisory capacity with municipal experience/public sector. Salary DOQ. Apply in person with credentials or submit application (www.lakeworth.org), cover letter, resume with progressive salary history to City of Lake Worth Personnel/Human Resources, Attn: Risk/Personnel Manager, 1900 2nd Avenue, N., Lake Worth, FL 33461-4298

Controller – City of Fernandina Beach.

Salary: \$53,998 - \$64,186 annually. Qualifications: BS in accounting, business/public administration, financial management or equivalent combination of education and experience. MAcc, CPA, CGFO preferred. Five or more years experience in municipal governmental accounting, with at least three years in supervisory capacity. Minimum one year managerial experience in Florida municipal governmental accounting. Prior auditing and payroll management experience helpful. Reports to city manager. General description: Responsible for ensuring the financial security of the city government by establishing financial policies, procedures, controls, and reporting systems. Ensures legal and regulatory compliance for all accounting and financial reporting functions. Oversees cost and general accounting, accounts receivable/collection, payroll, utility billing system, and risk management. EEO/M/F/D/VP. Submit resume to: City of Fernandina Beach, Attn: Human Resources Director, 204 Ash Street, Fernandina Beach, FL 32034, (904) 277-7320, RMarley@fbfl.org.

Deputy Director of Fiscal Services – Polk County Sheriff's Office.

Responsible for maintaining fiscal responsibility and integrity of the accounting system, including payroll, accounts payable, inmate banking, cash management, grants, and general accounting. Prepare the agency payroll budget. Prepare year-end audit schedules and financial statements. Conduct cost analysis on projects and positions. Requirements: four-year college degree with major course work in accounting, finance or closely related field. MBA or CPA. Three years experience in fiscal management. Submit resume to: Polk County Sheriff's Office, Human Resources Division, Attn: Jennifer Williams, 455 N. Broadway, Bartow, FL 33830, toll free (877) 477-7276, office (863) 535-1900.

Finance Director – City of Destin.

\$58,000 - + DOQ. Responsible for all financial operations, financial administration and fiscal oversight of the city including, but not limited to purchasing, payroll, investments and fixed asset inventory. Recommends and prepares fiscal policies and auditing procedures. Qualifications: Bachelor's degree in finance, accounting or related field. Five years progressive experience in finance (preferably governmental), three years of which at a managerial level of responsibility; equivalent combo of experience and education. High level of computer technology literacy required. CGFO or CPA, and membership in FGFOA preferred. A strong generalist background and experience with MUNIS preferred. Open until filled. Send re-

sume to City of Destin, Human Resources, 4200 Two Trees Road, Destin, FL 32541, phone (850) 837-4242, fax (850) 837-326, e-mail cgarcia@cityofdestin.com, city Web site www.cityofdestin.com. Excellent benefits. Drug Free Workplace/EEO/V.

Finance Director – Indian River County Clerk of the Circuit Court.

\$65,000 - \$80,000 DOQ. Requires an accounting degree with a CPA and/or CGFO certification. Must have at least eight years public sector experience with five years of management experience. Position directs all finance and accounting functions for the Board of County Commissioners and finance and budgeting functions for the clerk. Requires extensive knowledge of governmental accounting, budgeting and internal auditing theory, principles, practices and procedures. Position open until filled. Submit resume to: Chief Deputy Clerk, P.O. Box 1028, Vero Beach, FL 32961.

Senior Budget Analyst – South Florida Water Management District.

The South Florida Water Management District has an immediate opening for a senior budget analyst. This position performs the analysis of budget submissions and documentation. The position requires knowledge of the principles of budgeting, public finance, accounting, financial analysis and forecasting techniques. To be considered for this position candidates will hold a bachelor's degree in public administration or business administration with specialization in budgeting, finance, or accounting and five years of progressively responsible experience in public-sector budgeting. Visit our Web site at www.sfwmd.gov for additional information and to apply online referencing Job #204318.

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 driver's 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.

Utilities Financial Manager – Charlotte County.

Charlotte County is located on Florida's Gulf Coast, between Fort Myers and Sarasota. Charlotte County's government is the major water, wastewater and reclaimed water utility for Charlotte County. The utility, an enterprise department, has approximately 200 employees. Work involves responsibility for the management of utilities fiscal affairs including accounting, revenue administration and financial reporting. Work involves responsibility for the supervision of professional, technical, clerical and warehouse employees engaged in the preparation and maintenance of accounting records, financial statements, purchase orders and various reports in compliance with generally accepted accounting procedures. Work also includes the accounting for the disbursement of funds, maintaining departmental accounts and financial records. Incumbent exercises considerable initiative, independent judgment and administrative ability in planning, organizing, directing and coordinating the ac-

tivities of the utilities' finance department, including the inventory warehouse. Candidate must possess considerable experience in municipal accounting, including supervisory experience, and graduation from an accredited four-year college or university with major course work in accounting, finance or related field. Salary range: \$49,296 - \$73,965 annually. Visit us on the Web at www.charlottecountyfl.com/ccu. Apply to Charlotte County Human Resources, 18500 Murdock Circle, Room 140, Port Charlotte, FL 33948, phone (941)743-1260. You may e-mail your resume to greatjobs@charlottefl.com, or fax (941)743-1254. An Equal Opportunity Employer. Women and minorities are encouraged to apply.

FGFOA Calendar at a Glance

October 2004

28 Career Development Seminar – Tampa
“Investments and Cash Management”

November 2004

15-19 2004 FGFOA School of Governmental Finance – Ponte Vedra Beach

December 2004

9 Career Development Seminar – Orlando
“Fraud Awareness for Managers.”
Speaker: Courtney Thompson.

January 2005

27 Career Development Seminar – West Palm Beach

February 2005

24 Career Development Seminar – Sarasota
“Banking”

March 2005

17 Career Development Seminar – Jacksonville
“Financial Condition & Analysis”

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