



# Newsletter

SEPTEMBER 2016

EDITION 3

*WFOA Newsletter is published quarterly for members and friends of the Washington Finance Officers Association.*

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## PRESIDENT'S MESSAGE

### Online Professional Development Courses

**B**reaking News!!!! On Demand Training is here! It's with great pleasure WFOA announces the launch of our NEW On Demand Training library in partnership with MyPlaceToLearn.



*Carmen Hayter*

What is On Demand Learning? WFOA, in cooperation with our affiliates at MyPlaceToLearn, Inc. is now providing municipal professionals with access to a growing list of featured professional development courses at great prices in a dynamic online learning environment! These high quality courses are self-contained, self-paced, On Demand courses that include interactions, activities and quizzes. Learners will have access to courses for a period of 12 months from the date of purchase.

How do you take advantage of this training? To access the on demand training library click here. <http://www.wfoa.org/training-header/> Click the link on the WFOA webpage to view the available courses. Registration for your first class will cost \$99. You will be required to create a user ID and login, which will give you access to the WFOA Library. This first registration will initiate the 12-month access to membership discounts. The next course you take advantage of and any other over the next twelve months will be at the discounted rate of \$50. Once you have paid for the course a link will be sent to you via e-mail with in one business day to begin your learning experience.

What are the advantages of On Demand Training? Once registered for a training you will be able to start and stop your training session at any time. The session based on your login will remember where you left off and allow you to return to your course at your convenience. Each section of the course must be completed to move on. At the end of each course there will be a test that will need to be completed for CPE certificate. Once the test is completed you will be able to print the CPE certificate for your records. Members will be able to go back to each course you have registered for as many times as you would like in the 12-month period. The CPE will only print for the initial viewing.

There are currently two courses available:

#### **Leading and Motivating (4 CPE)**

The opportunity to increase your value to your organization has never been better. Rapid changes in the business climate of today's economy and the prediction of uncertain economic times ahead make your leadership skills and the initiatives you put in place even more important. To be a successful leader in today's work environment, you have to be creative, innovative and passionate with the capability to inspire and motivate teams to work together, plan ahead, solve problems, measure results, and achieve amazing increases in productivity. This course will outline methods and techniques that others have used successfully and you can also.

#### **A Checklist for Successful Performance Appraisals and Discussion (4 CPE)**

The formal performance appraisal discussion is an integral part of the performance management process. A performance appraisal discussion is the important two-way conversation between the supervisor and the employee regarding:

- The employee's performance against this year's goals and organizational values
- Goal-setting for next performance year
- Plans for performance improvement and overall development

In addition, regularly scheduled progress discussions can reduce the need for disciplinary action and greatly empower both supervisors and the employees they manage. This course will give supervisors specifics for managing both performance reviews and disciplinary encounters fairly and constructively - from thorough preparation and the discussion itself, to adequate documentation and the all-important followup.

*Continued on Page 2*

## WFOA Board Nominations

### WFOA BOARD MEMBERS & COMMITTEE CHAIRS

#### DALE HOUGH

2015 Conference Chair  
253-548-3452  
dough@piercecountylibrary.org

#### ANGELA GOLDEN

2016 Conference Chair  
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#### DAN LEGARD

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#### STACIE TELLERS

Legislative & Professional  
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360-753-8599  
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Member Communications/Scholar-  
ship Chair  
360-725-0311  
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#### MARCIE KLOBUCHER

MRSC Rep.  
206-625-1300  
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The Honorable

#### JAMES L. MCINTIRE

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360-902-9001  
james.mcintire@tre.wa.gov

#### KELLY COLLINS, CPA

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360-902-0091  
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by **ADÉ ARIWOOLA**  
WFOA President-Elect

In the February newsletter we sought nominations for board positions in the article "WFOA Wants You". Nominees are selected based on their past contributions on the WFOA committees and their willingness to continue. The nomination committee will be submitting the following slate of officers for consideration at the general meeting in Spokane.

The nominees are:

#### EXECUTIVE OFFICERS:

- President-Elect - Jana Brown, City of Poulsbo, 1-year term
- Vice President – Craig Warner, Yakima County, 1-year term
- Treasurer – Brad Posenjak, Chelan County, 1-year term
- Secretary – Dale Hough, Pierce County Library, 1-year term

#### ELECTED DIRECTORS:

- Member Communications and Scholarship Chair – Dan Speigle, Secretary of State, 3-year term
- 2018 Conference Chair – Carrie Lewellen, City of Vancouver, 3-year term

The slate of the nominees will be presented and be voted on during the annual general business meeting of the members at the annual conference in Spokane on September 22. We sincerely appreciate the willingness of these nominees to serve our association and we thank them.

The WFOA Bylaws state that the Board President will succeed the Past President without further election and the President-Elect will succeed the President without further election. 2015/16 has been a very productive and busy year under the leadership of our President, Carmen Hayter who has served this association for many years at different levels. Please join me in thanking Carmen for her many years of service and devotion to our association as she transitions from President to Past President.

## President's Message. . .

*Continued from Page 1*

WFOA in partnership with MyPlaceToLearn will continue to develop available On Demand courses for your training needs. There will be four more courses released this year:

- Developing Job Descriptions and Position Standards (September)
- Developing Individual Work Improvement Plans (September)
- Calming the Unhappy Customer for Frontline Employees (October)
- Preventing Workplace Harassment (October)

As this is a new platform, WFOA looks forward to your feedback as we work out the processes and improve our learning platform environment. Feel free to contact me at [carmen.hayter@co.yakima.wa.us](mailto:carmen.hayter@co.yakima.wa.us) regarding any questions or concerns.

The 2016 WFOA conference is quickly upon us. This past year has flown by with many exciting and fulfilling opportunities to represent the Washington Finance Officers Association as your President. With humility I thank WFOA and its membership for this opportunity. WFOA thanks all of you that make this organization the success it is including the amazing board members, and all the committee volunteers. I look forward to seeing you at the upcoming conference.

– Carmen Hayter

## THANK YOU TO OUR 2016 CONFERENCE PLATINUM LEVEL SPONSORS

THANK YOU TO OUR 2016  
CONFERENCE GOLD LEVEL  
SPONSOR



## GASB Project – The Financial Reporting Model



By **STACIE TELLERS**

Legislative and Professional Standards Chair

**G**ASB Statement 34 – Basic Financial Statements and Management’s Discussion and Analysis, For State and Local Government, also known as “The Big Bang” in the world of governmental accounting, became effective in three phases starting with the largest governments, for periods beginning after June 15, 2001. GASB 34 became the blueprint for state and local government financial reports including the notorious full accrual accounting Government-Wide Financial Statements which introduced the reporting of capital assets and long term liabilities related to governmental funds. In August 2013, GASB began the research to review the effectiveness of GASB 34. This review also includes the following statements that were issued as a result of GASB 34: GASB 35, 37, 41, 46, and Interpretation 6.

In September 2015, the GASB Board voted to add the reexamination of these statements to its technical agenda. What does that mean? It means a new GASB Statement will be issued since GASB recognized areas in the existing financial reporting model that could benefit from improvements in order to improve the effectiveness of the information provided for decision-making needs and to enhance the ability to access a government’s accounting. GASB will also address certain application issues that were assessed during the research phase of the project.

When will this happen? In the next few months GASB will continue to review all areas of the current financial reporting model as they work towards a Preliminary Views (PV) for an updated reporting model. At this time GASB is projecting the PV to be issued in May 2018. The best time to review the changes and issue comments to GASB is during the PV comment period.

GASB 34 took over 15 years to become a statement and change the face of Governmental Financial Statements. It is projected that the updated statement could be issued in May 2021. Many are asking if this will be “The Big Bang 2”? Only time will tell.

For more information on this project, please visit the GASB project page: [GASB Financial Reporting Model Project](#).

## CPFO Review Class is Not Just for CPFO Exam

By **ADÉ ARIWOOLA**

WFOA President-Elect

**W**FOA will be hosting another CPFO Review course again this year. The general consensus from people who have taken the review class is that it was extremely useful in regular job situations regardless of their desire to take the exam. The review and the exam are broken down into five different categories as follows:

1. Governmental Accounting, Auditing, and Financial Reporting
2. Treasury and Investment Management
3. Debt Management
4. Operating and Capital Budgeting
5. Retirement and Benefits, Risk Management, and Procurement.

At this year’s conference the review will focus on “Retirement and Benefits, Risk Management, and Procurement”. Ann Shawver, CPA will conduct the review. Ann is an Assistant Professor of Accounting at Radford University in Virginia. Prior to joining the University, she was the Director of Finance for the City of Roanoke in Virginia, had her own consulting firm, she was President of Virginia Government Finance Officers Association, and President of the Roanoke Chapter of the Virginia Society of Certified Public Accountants. Ann has a wealth of professional knowledge and experience that is reflected in the teaching of this review session.

In an effort to allow people to enjoy the conference instead of just studying for the exam, we will be hosting the exam on October 10, 2016, at SCORE facility on 20817 17th Avenue South, Des Moines, WA 98198. You are welcome to take this course as just a refresher for your job functions or a refresher for the exam. Either way you can’t lose.

### THANK YOU TO OUR 2016 CONFERENCE SILVER LEVEL SPONSORS



## Join Us Sept. 20 - 23 for Four Days of Education & Entertainment



By **ANGELA GOLDEN**  
2016 Conference Chair

### TUESDAY (Pre-Conference)

WFOA is pleased to be offering a variety of quality pre-conference sessions. Beginning at or 1 p.m., each session is either half or a full day long. Please see the WFOA Conference website <http://wfoa2.wpengine.com/resources/sessions/> or check out the Guidebook app for more details.

OR

Participate in our WFOA Annual Golf Tournament at Downriver Golf Course. Arrive by 8:30 a.m. for a 9:30 a.m. tee time. Practice balls will be provided at the driving range for warmup, followed by the Four-Person Scramble tournament. Golf carts and box lunches will also be provided. Closest to Pin, Long Drive and a surprise or two are planned for all tournament players. Prizes will be awarded following the tournament.

### WEDNESDAY

Your morning will begin with breakfast at the Spokane Convention and Trade Center on the first floor in Bay 111. Each day's keynote presentations, all meals, the Wednesday night reception and the banquet will occur here. Current WFOA President Carmen Hayter will welcome you to the conference along with a local official. Mike Rayburn will motivate us with his hilarious, musically amazing keynote, "What If...?" Enjoy a full day and a wide variety of educational topics. Remember to "tap" your badge on the Tap n Go stand after each class during the conference. This system allows us to automatically track conference attendance for all sessions and meals. Personalized Certificates of Attendance will be available online following the conference. Between sessions and during vendor breaks make sure you get your VISIT OUR VENDORS game card stamped by each of our vendors for a chance at a great prize!

The Wellness Walk starts immediately following the last session of the day. Start at the Spokane Convention Center and meander along the Spokane River ending back at the Convention Center. A short one or three mile loop will be available. When you arrive at the Wednesday evening Welcome Reception, you'll have an opportunity to visit with old and new WFOA friends, enjoy appetizers and beverages while enjoying a variety of casino-style games.

### THURSDAY

After breakfast, noted author and GFOA Director Stephen Gauthier will present a more technical keynote address. Enjoy another full day of quality, educational topics on the first and second floors of the Convention Center. Remember to "tap" your badge on the Tap n Go stand after each class to get credit for your attendance. Don't neglect those vendors and sponsors you didn't get to see the day before! Make sure you get your vendor bingo card stamped by all vendors and turn in completed cards at the registration booth by Friday morning.

Lunch will be served during our annual WFOA business meeting. Join us in welcoming our new WFOA President and hear brief remarks from our special guests. Class is dismissed for the day at 4:40 p.m., just in time to prepare for the 61st Anniversary Banquet bash starting at 6 p.m. We will have a Star Wars theme this year. Bring your favorite Star Wars attire and a camera for photo opportunities. This will be a time to relax and have fun! The evening will be filled with excellent dining, followed by entertainment provided by Limosine.

### FRIDAY

Breakfast starts a bit later today and is served from 7:30 - 8:30 a.m. Our closing keynote speaker is Tim Clue. Take a journey to learn, laugh and collaborate with him on what we already know but often forget. Excellent Friday morning sessions will help you wrap up another great conference at noon, allowing you to get on your way to your next great adventure.

Thanks for coming! You'll be glad you did!



### 2016 WFOA 61ST ANNUAL CONFERENCE

Spokane Convention & Trade Center

334 W Spokane Falls Blvd

[Map and Directions](#)

## THANK YOU TO OUR 2016 CONFERENCE BRONZE LEVEL SPONSORS



Employers Health Coalition  
of Washington



Washington Federal.  
invested here.



## Auditor's Office Leverages Partnerships for Better Government

### From the Washington State Auditor's Office

**A**t the Washington State Auditor's Office, we have an important goal: Governments work better, cost less, and earn greater public trust.

We know the audits we conduct and the resources we provide contribute to that goal, but we certainly can't do it alone. That's why we have collaborated with other agencies and organizations. Some examples of what we're up to and who we're up to it with:



#### Elimination of duplicative state requirements

- Commerce's Annual General Obligation Debt Survey – This summer, local governments will have one less financial report to submit to the state. The Washington State Department of Commerce will not be sending out its annual survey about general-obligation debt — what is called, The GO survey. Instead, Commerce partnered with us to obtain this data from counties, cities, and most special districts. This will save local governments staff time and eliminate inconsistencies in data reporting. State statute requires local governments to report information annually about their outstanding general-obligation debt to the Bond Users Clearinghouse. This data is used to calculate each jurisdiction's debt usage relative to its statutory debt capacity.
- WSDOT's Annual Road & Street Report (coming soon) – In the near future, the requirement will be eliminated for cities and counties to annually submit their street/road-related expenditures and revenues to the Washington Department of Transportation (WSDOT). We are working with WSDOT, the Washington State Association of Counties, the County Road Administration Board and the Association of Washington Cities to create an interface so that WSDOT can obtain this data easily through our local government annual filing process.

#### The Municipal Research & Services Center

- Resources
  - o [Public Records Act/Open Public Meetings Act](#)
  - o [Find your contracting requirements](#)
  - o [Utility liens and shutoffs](#)
  - o [Information security assessment tool](#)
  - o [Training – Inspiring a Performance Culture Webinar Series](#)
- Studies
  - o Public Records Act – publish (anticipated) September 2016
  - o Solid waste and recycling billing – publish (anticipated) March 2017

#### The University of Washington – Tacoma

- Training/Conferences
  - o The Next Big Thing
  - o For the Love of Cities
  - o What Works Cities
  - o Lean in Local Government
- Technical Assistance
  - o High Performing Organizations – the City of Olympia
  - o Local Government Lean Community of Practice

We appreciate the contributions and commitment of our partners to making government work better!

## Business Licenses and Taxes – Task Force Update

By **STACIE TELLERS**

Legislative & Professional Standards Committee Chair

In the [June 2016 WFOA Newsletter](#), Serena Dolly from AWC wrote about the creation of a task force as a result of the passage of House Bill 2959. This task force was established to develop options for centralizing and simplifying City B&O taxes and business licensing. These options must be presented to the Legislature by January 1, 2017.

The task force has met four times and has many meetings scheduled. Information regarding the task force, its meetings, and contact information if you have questions or concerns can be found on AWC's website by clicking: [AWC Task Force Page](#).

### WASHINGTON REGIONAL FINANCE OFFICER GROUPS

**Sno-King Utility Finance Officers  
Quarterly: as announced  
Contact: Robert Wagner  
360-668-6766 ext.103  
robertw@crossvalleywater.net**

**Puget Sound Finance  
Officers Association  
2nd Wednesday of February-March,  
May-August, October-December  
Contact: Kim Krause  
206-439-3150  
kimk@burienwa.gov**

**Olympia AGA ([www.aga-olympia.org](http://www.aga-olympia.org))  
Monthly – as announced  
Contact: Stefanie Niemela  
360-725-4402  
stefanie.niemela@del.wa.gov**

**Eastern Washington Finance  
Officers Association  
Second Friday in May & October  
All-day workshop  
Contact: Marsha Peterson  
509-745-8871  
waterville@nwi.net**

**Southwest Washington  
Finance Officers  
Feb., May, & Nov. (location TBA)  
Contact: Mari Ripp  
360-225-8281 x114  
rippm@ci.woodland.wa.us**

**Central Washington AGA  
Monthly: Second Wednesday at noon  
Contact: Judy Pless  
509-962-7502  
judy.pless@co.kittitas.wa.us**

## Local Government Investment Pool Celebrates Its 30th Year

By **KARI SAMPLE**

Washington Office of the State Treasurer

### LGIP Administrator's Desk

The LGIP celebrates the 30th year and would not be successful without the participation of local government participants and the help of the staff here at the Office of the State Treasurer. At less than one basis point, the LGIP holds the lowest costs nationally for an investment pool. The Pool has experienced significant growth and success since its inception. The average portfolio balance during the Pool's first year of operation was \$188.9 million. In fiscal year 2016 the LGIP hit a high balance of \$13.6 billion bringing the average daily balance to \$10.8 billion. Over the past 22 years the LGIP has distributed earnings of \$2.4 billion to participants.

### LGIP Updates

This last year we have been in the process of updating several documents for the LGIP. We have finalized the Guide to Public Funds Investing for Local Governments, which is located on the [State Treasurer website](#). The Office of the State Treasurer has developed this guide as a resource for local governments with statutory authority to invest, who are considering investment options, and developing an investment strategy. It lists and discusses the investments permitted under state law for local governments, sets forth the basic elements of a sound investment program, and discusses many of the potential risks and pitfalls of public funds investing. As well, it provides links to additional resources that will help investors to identify and implement industry best practices. While this guide is intended to be broadly applicable to a range of local government investors, some sections may be more useful than others for specific investors.

Other documents that are in the process of being updated for the LGIP include the prospectus, investment policy, and operations manual. The investment policy and prospectus will incorporate changes brought about due to GASB 79. The LGIP will also be offering ACH transactions as an option to participants. We have been working on our TMS system to make this possible. The changes to the operations manual and the prospectus will include instructions on how the ACH's will be handled for the LGIP as far as timelines and limitations. This will give the LGIP participants an option to wire funds or utilize the ACH function, giving more flexibility for LGIP participants. Once the documents are reviewed we will post them on the website.

### Statewide Custody Provider

The State Treasurer announced the selection of Wells Fargo Bank as the next statewide securities custody provider. This appointment is effective April 1, 2016, through March 31, 2020, with an optional four-year extension.

RCW 43.08.280, passed by the 1999 Washington State Legislature, authorizes the Office of the State Treasurer (OST) to negotiate a statewide custodial contract on behalf of local governments and institutions of higher education. The participation in this program is strictly at the option of the local entities.

This program has provided many benefits for the local entities of Washington. Most importantly, it allows local governments to get the best rate and terms from a single financial institution for custody banking services. It offers significant time savings for local entities because they don't have to prepare and evaluate requests for proposals (RFPs) or negotiate contracts. The financial institutions benefits, as well, by needing only one search process, as opposed to separate RFPs for each local entity.

The LGIP Advisory Committee provides oversight for this valuable program. As was the case during previous searches, the participation of likely clients in the selection process was invaluable. Members of the evaluation team were Arif Kanji, Snohomish County; Carrie Lewellen, City of Vancouver; Karen Thomas, Whatcom County; and Kelley Wood, City of Redmond. Upon hearing from the members of the evaluation team the LGIP Advisory Committee voted unanimously to recommend that the treasurer appoint Wells Fargo Bank as the Statewide Custody Provider. Interested entities can contact Jon Cannon, Vice President and Relationship Manager, Wells Fargo Bank, 907-265-2989, or by e-mail [jonathan.s.cannon@wellsfargo.com](mailto:jonathan.s.cannon@wellsfargo.com).

## Audit Report of 2015 WFOA Financial Statements Available Online

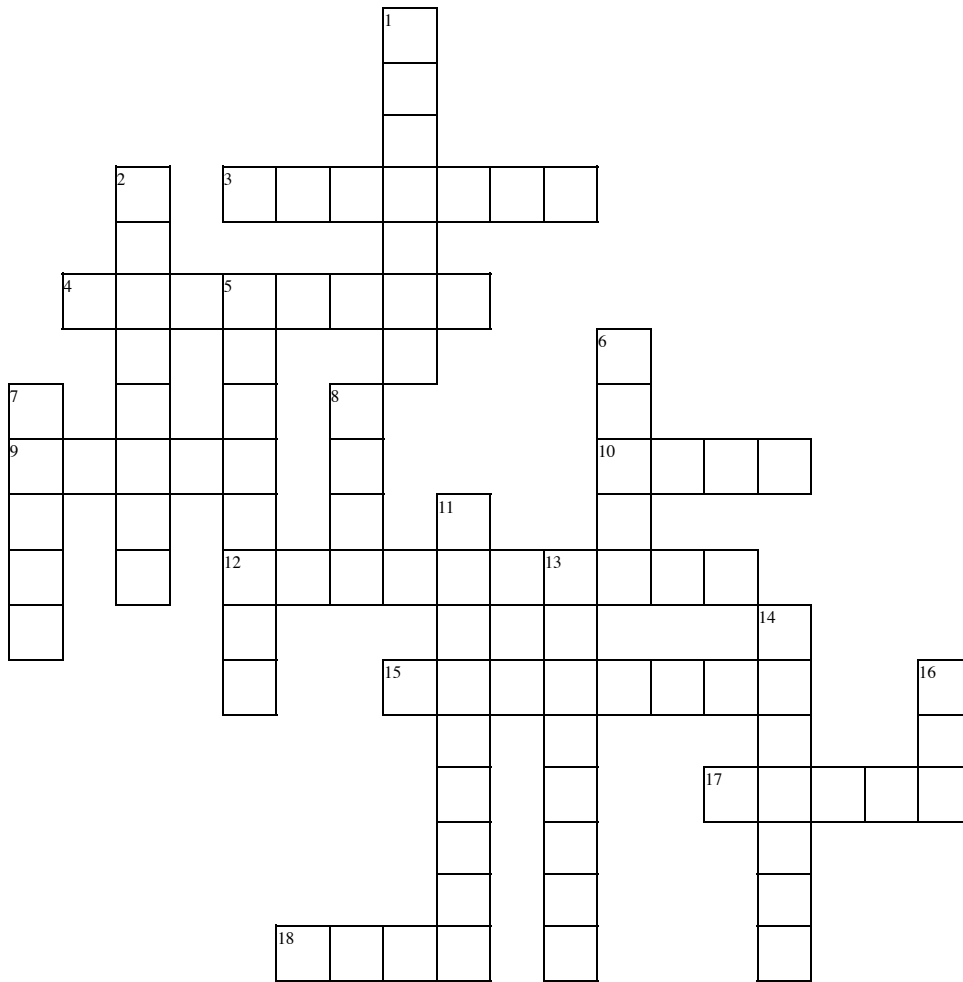
By **ADÉ ARIWOOLA**

WFOA President-Elect

As we look forward to another great conference in Spokane this year, it is with great pleasure to report to you the financial status of our Association. As of December 31, 2015, our Association had Unrestricted Net Assets of \$369,350 and a Cash and Cash Equivalents of \$365,859. As we strive to fulfill the mission of the Association through the usual means of classroom training, we are also exploring other new areas to meet the training needs while keeping the fees low.

Northwest CPA Group PLLC (NWCPA) performed an audit and issued its opinion on the financial statements of the Association for the year ending December 31, 2015. NWCPA issued an Unqualified Opinion on the report. The report was accepted and approved by the Board at its July 25, 2016, meeting and it is posted on the [WFOA website](#).

On behalf of WFOA Board of Directors, I thank everyone that contributed to the success of the Association in the last year. WFOA is a better Association because of your support and contribution. We look forward to your continued support and we hope to see you in Spokane in September.



**ACROSS**

- 3. Wednesday keynote speaker
- 4. Entertainment at the conference banquet
- 9. The CPFO test will be held at \_\_\_ this year
- 10. We'll hold a \_\_\_ review class at the conference
- 12. One of the on demand classes deals to performance \_\_\_
- 15. The WFOA golf tournament will be a \_\_\_
- 17. Is nominated for WFOA Secretary
- 18. Per the article, the B&O Task Force has met this many times

**DOWN**

- 1. GASB 34 is also known as the \_\_\_
- 2. Current president, next year's president: Ade' \_\_\_
- 5. WFOA now offers \_\_\_ training
- 6. WFOA's auditors
- 7. Cities & counties won't have to complete this street/road exp. report
- 8. A low cost investment option
- 11. Our 2018 Conference Chair is from this city
- 13. Conference banquet will have a \_\_\_ theme
- 14. MRSC new study: Public \_\_\_ Act
- 16. LGIP will start offering this type of transactions

Solve the puzzle and win! One lucky winner, selected at random from those who submit the correct answer, will win a \$5 gift card to Starbucks. Complete the crossword puzzle, then use the clues to find the phrase. Email your answer, (the phrase, not the whole puzzle) within two weeks of newsletter publication to dan.speigle@sos.wa.gov.

Congratulations to Linda Parks from the City of Tacoma for winning the fabulous prize for his correct answer to the last newsletter crossword. Her correct answer, "MAKK THE KNIFE" (I also accepted the answer that I attempted the answer to be "MACK THE KNIFE") was one of the five correct answers submitted. She won the \$5 Starbucks gift card. Is this puzzle the one you will win?

Each clue below has a number from the crossword and F – for the first letter in the answer, L – for the last letter in the answer, or a number telling which letter (if not first or last) in the word. Fill in the letters and spell the words. So if word number 25 was WFOA, 25F would be "W"; 25L would be "A".