



Newsletter

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

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**THANK YOU TO OUR
2021 CONFERENCE
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PRESIDENT'S MESSAGE



Jack Broyles

Happy summer to you all! I cannot believe this is my last message to you as the WFOA Board president. This has been a year of challenge, pain, joy, and successes, both personally and as your president. As I write this note, WFOA continues the process of change in leadership. On Wednesday morning, September 14, 2022, to kick off our first live conference in three years, Dan Legard will assume the role of your president. Over the last seven years, Dan has become a confidant and a friend. I think you will all agree with me that Dan speaks softly and "carries a big stick". He will be a great president and WFOA will continue to move forward to the benefit of its members under Dan's leadership.

2021 – 2022 proved to be another year unlike any other in the history of WFOA. As you all know, we completed our second consecutive successful virtual conference in September. The groundwork laid by my predecessor, Dale Hough, the Tacoma virtual conference planning committee, and our education committee co-chairs Debbie Booher and Beth Wright will allow the organization to provide virtual education opportunities for years to come. This has opened training opportunities to small and geographically remote entities that previously could not invest the funds or time to send staff to in-person classes.

Your Board made the decision early in 2022 to offer an in-person only conference in Tacoma this year. There were many reasons for this but near the top of the list is that we have missed the laughter, commiseration, frustration, and smiles that only come with live and in-person interaction with our fellow finance colleagues, which, in many cases, have developed into friendships. I am honored to call many of you friends, and I know that your professional guidance is only a phone call away. There were also technical challenges that would have been difficult to overcome in a hybrid conference. Ultimately, the Board is comfortable with the decision and excited to be seeing all of you after a very long, but necessary, break.

Your Board met, virtually, in July, for the last time before Tacoma 2022. Due to a death in my family, I was able to attend just the first day of the two-day event. However, as is typical, your Board is already looking beyond the 2022 conference and is working hard on the 2023 conference, non-conference training opportunities, and a Board retreat to occur next April. Due to the pandemic, we have not been able to have a retreat in several years. These are always worthwhile as idea incubators and I look forward to the results of our next retreat.

It was great to see many of you in Austin at the annual GFOA conference held back in June. GFOA did a fantastic job at its first conference in two years. Many of the WFOA Board was able to attend and I also saw many other members there. The educational opportunities were very diverse, but if you haven't been paying attention to upcoming GASB pronouncements, get ready! While things have appeared to be quiet during the pandemic, GASB has been continuing to work and are nearing the release of several new statements that will continue to affect our accounting and reporting requirements. In fact, I received statements No. 100 and No. 101 in the mail in August. Fortunately, we will have many opportunities for you to become familiar with them in Tacoma! I like to think of GASB pronouncements as job security, and it is amazing to me how adaptable you are when another one is released. The local government finance profession in Washington state is blessed with amazing people who "just do it" everyday to provide accountability and transparency in local government finance. Thank you all for your commitments!

As I close this note, and my year as WFOA president, I am humbled, honored, and choked-up that I am moving on. I appreciate the faith that you all have placed not only in me but in WFOA. I have made friendships that will last much longer than my tenure. A special thank-you to the Board of Directors. It is a great honor to be able to call you all my friends. I love you all and I continue to be amazed at your professionalism and knowledge. This Board is truly of elite caliber. A special high-five to Dale Hough who is leaving the Board and who I will be forever grateful. I could not have made it without his wisdom and guidance. I hope you all enjoy Tacoma 2022 – I know I will! And WFOA is in great hands with Dan as its new president! Please welcome him in Tacoma.

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2022 WFOA Conference is Here!

Phew! Hard to believe the conference is now upon us. The Local Conference Committee is hard at work dotting all the "i's" and crossing all of the "t's" making sure everything is ready to welcome and connect with you. The entire conference is full of educational sessions that will provide opportunity to refresh memories and learn new things. With our Wellness Wednesday, you will find a whole track focused on all aspects of wellness, completing the day with our fun and interactive waterfront walk from the convention center to the LeMay Car Museum. You surely will not want to miss on the fun at the museum Wednesday evening for our Welcome Reception. We have an amazing lineup of keynote speakers and are ready to celebrate with you at the Thursday night banquet that will include entertainment by Patrick and the LVB, check him out at www.PatrickLVB.com.

**Education Non-Conference Training**

We continue to offer affordable webinar opportunities for WFOA members. We are hoping to offer some live trainings soon but will continue to focus on webinars for our non-conference training.

As always the State Auditor's Office will continue to provide their exceptional training on BARS and Federal Awards Requirement (including Grants). At this time there is web training for BARS – GAAP scheduled on Wednesday, November 16, 2022. Additional dates will be established for training after the annual conference. Federal Awards Requirements (Including Grants) is a very popular topic with many agencies receiving federal funds to support operations during the pandemic. These are offered several times throughout the year. Check our website for updates and opportunities for these courses. <https://www.wfoa.org/training-header/>

Beginning and Intermediate Excel were held in May and we will look to schedule new dates next year. These work well with the ZOOM format so all attendees can work on their computer utilizing the tips and tools being shared.

We have offered several training sessions over the past months and are proactively creating new options. There are several classes open for registration which you can find on our website, non-conference training section.

The Education Committee is working hard for new options and additional classes. If you have a topic and possible instructor, we would love to work with you to provide additional opportunities.

The committee is always looking for volunteers and ideas as we create our sessions for both the conference and non-conference training. If you have a class you would like to coordinate, please join us in our monthly meetings or reach out with an email to [Debi Booher](mailto:Debi.Booher@piercecountywa.gov) or [Beth Wright](mailto:Beth.Wright@ci.lake-forest-park.wa.us). Our monthly meetings are held via ZOOM platform. It is a nice way to share ideas and touch base with our fellow peers.

WFOA's Annual Business Meeting Sept. 15

The WFOA Board invites all WFOA members to attend the annual business meeting of the association. The annual business meeting will be held in conjunction with the WFOA 67th Annual Conference.

Meeting details

Date: Thursday, September 15, 2022
Time: Noon-1:20 pm
Location: Greater Tacoma Convention Center
Agenda: Membership voting: 2022-2023 slate

of officers and annual resolutions of the association. Updates and presentation from the President, and more!

If you are attending the 67th Annual Conference, additional action is not necessary. If you are not already registered, you can do so by clicking on this link: [2022 WFOA 67th Annual Conference | Washington Finance Officers Association](https://www.wfoa.org/2022-annual-conference) The WFOA Board looks forward to seeing you all in Tacoma!

**THANK YOU TO OUR 2021 CONFERENCE
GOLD LEVEL SPONSORS**



Government Finance Officers (GFOA) 27th Annual GAAP Update

The Government Finance's Officers Association (GFOA) has announced the dates of its annual GAAP update webinar. The webinar will provide an update on the recent developments in accounting and financial reporting for state and local governments. The 4-hour webinar provides 4 CPE credits and registration is open to GFOA Members and Non-Members. Government Finance Officers Association (GFOA) will offer its 2021 GAAP Update on November 3, 2022, with encore presentations on December 8, 2022, and January 10 and 12, 2023, using GFOA's online learning management system (LMS). For more information, including dates and pricing, please visit the [2022 Governmental GAAP Update](#) (gfoa.org) for more information.

GOVERNMENTAL ACCOUNTING STANDARDS BOARD (GASB) PROJECTS

The Governmental Accounting Standards Board (GASB) has several current projects that may impact financial statement preparers.

GOING CONCERN UNCERTAINTIES AND SEVERE FINANCIAL STRESS—PROJECT PLAN

The objective of this project is to address issues related to disclosures regarding going concern uncertainties and severe financial stress. The project will consider (1) improvements to existing guidance for going concern considerations to address diversity in practice and clarify the circumstances under which disclosure is appropriate, (2) developing a definition of severe financial stress and criteria for identifying when governments should disclose their exposure to severe financial stress, and (3) what information about a government's exposure to severe financial stress is necessary to disclose.

CLASSIFICATION OF NONFINANCIAL ASSETS

Project Description: The objective of this project would be to reconsider the existing classification of nonfinancial assets and other related sub-classifications (for example, capital assets or intangible assets) to ensure that (1) assets are classified in a way that provides the most relevant financial information and (2) the definitions of the classifications are understandable and appropriate to meeting financial reporting objectives. The project also would consider how any classification changes would affect financial statement presentation and disclosure of nonfinancial assets. The project would not, however, reexamine recognition or measurement of nonfinancial assets.

FINANCIAL REPORTING MODEL—REEXAMINATION OF STATEMENTS 34, 35, 37, 41, AND 46 AND INTERPRETATION 6

Project Description: The objective of this project is to make improvements to the financial reporting model, including Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, and other reporting model-related pronouncements (Statements No. 35, *Basic Financial Statements—and Management's Discussion and Analysis—for Public Colleges and Universities*, No. 37, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments: Omnibus*, No. 41, *Budgetary Comparison Schedules—Perspective Differences*, and No. 46, *Net Assets Restricted by Enabling Legislation, and Interpretation No. 6, Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements*). The objective of these improvements would be to enhance the effectiveness of the model in providing information that is essential for decision-making and enhance the ability to assess a government's accounting and to address certain application issues, based upon the results of the pre-agenda research on the financial reporting model.

The PRO committee of WFOA will be having sessions posted on the news tab of the WFOA website as they move along in the deliberation process. If you are interested in serving on the PRO committee please contact Bret Brodersen (bbrodersen@cityofcentralia.com).

WFOA Nominations Committee Presents Slate of Officers for 2022-2023

After careful consideration, the WFOA Nominations Committee is pleased to present the following slate of officers with terms starting in September 2022.

- *President – Dan Legard, City of Kennewick
- President Elect – Stacie Tellers, State Auditor's Office
- Vice President – Sandi Roberts, Graham Fire and Rescue
- Treasurer – Mickie Cooper, Mukilteo Water and Wastewater District
- Secretary – Beth Wright, City of Lake Forest Park
- 2024 Local Conference Chair – Stefanie Truex, Yakima County
- Member Communications & Scholarship Chair – Debi Dahlstrom, Pierce County Planning and Public Works

• Education Co-Chair – Conference – Jerica Pascoe, City of Ellensburg

**The President Elect is an automatic transition into the President's position (Article II – Officers; Section 2(c))*

Local Government Advisory Committee

We are happy to announce that WFOA member, Shannon Corin, of the Kitsap County Auditor's Office, has accepted the appointment as one of our three WFOA representatives to the State Auditor's Office Local Government Advisory Committee (LGAC). Other members representing WFOA on this important committee are Bret Broderson, City of Centralia, and Jerica Pascoe, City of Ellensburg. Thank you to all who expressed interest in this position.

THANK YOU TO OUR 2021 CONFERENCE SILVER LEVEL SPONSORS



New Resources, Trainings And More: A Preview Of SAO At WFOA

The Office of the Washington State Auditor is working on several #GoodGovernment items for WFOA 2022! We're looking forward to seeing everyone in person. Here's a flavor of what you can expect from SAO in Tacoma:

New resources: While many of us are returning to in-person work, the pandemic has permanently pushed many parts of government operations into the digital world. That's why SAO will be debuting two essential resources for you: One on securing your ACH transfers, and another on protecting wire transfers. Stop by our booth to learn more!

Federal spending and your audit: In light of the tsunami of federal funding washing through our state, we're offering a full-day training on federal award requirements. Make sure you don't miss this pre-conference session! We're here to talk through reporting, documenting and monitoring—and a whole lot more.

Pre-conference BARS, StrengthsFinders and ethics: We'll still have our overview session of the Budgeting, Accounting and Reporting System (BARS Manual) for governments that use cash-basis account-

ing. (Don't worry: GAAP governments will be able to attend an overview session later in the fall.) Or, you could make time for a session on how StrengthsFinders can help your organization, and another on ethics for CPAs.

Internal controls never go out of style: SAO loves talking about internal controls. During the regular conference this year, we are planning sessions on payroll and credit cards, where our new resources on ACH transfers and wire transfers will come up!

Cybersecurity: How do you keep cybercriminals from taking down your government's network? Join SAO's new cybersecurity specialist, Dan Mann, to learn about how SAO can help you make sure you're moving your IT systems in a safe direction.

Fighting Fraud Friday: Join our "frauditors" for the latest information on how to protect your government from misappropriation. We'll also talk about some changes in how governments report fraud to our office.

WFOA Financial Statements Available Online



By **STACIE TELLERS**
WFOA Vice-President

It is my pleasure to provide you the financial reports of the Association. 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, 2021. NWCPA issued an Unqualified Opinion on the report. The report was accepted and approved by the Board at its July 14-15, 2022, meeting. To review the 2021 report, as well as previous year's reports, visit our WFOA website at [WFOA Meeting Minutes and Financial Statements](#) | Washington Finance Officers Association.

Excellence Award

WFOA is looking for the next recipient of the annual Excellence Award. So far, we have not received any nominations for the 2023 award. Is someone in your finance department totally awesome? If so, we would like to know about them and his or her accomplishments. Anyone can submit a nomination for the excellence award. Please submit your nomination today! It's easy to do! The nomination can be submitted online. Everything you need to know about the award can be found on this web page: www.wfoa.org/training-header/wfoa-member-award-for-excellence/

Internship Grants – Apply Today!

WFOA still has a limited number of \$5,000 internship grants available. Apply today, what are you waiting for?

You can make a difference in an aspiring student's future. Help the students of today become the future leaders of tomorrow. Apply for an internship grant so our students can gain experience and develop the skills they need to become successful.

An intern is eager to help. They are looking for the essential skills

development, developing a network of mentors and peer groups, as well as experiencing the wonderful world of governmental finance. Consider having them assist with asset inventory, documentation, journal entries, or policy updates.

DON'T DELAY! Additional information and applications are on the [WFOA webpage - Internship/Scholarship Program](#) | Washington Finance Officers Association (wfoa.org).

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