

GOVERNMENT FINANCE OFFICERS CERTIFICATION PROGRAM



2017-2018

Financial Planning and Budgeting Core Course

September 14, 15, 18 and 19, 2017

Capital Planning and Forecasting Core Course

October 19 and 20, 2017

Financial Management Core Course

December 7 and 8, 2017

Governmental Accounting Core Course

January 26, February 2, 9, and 16, 2018

Financial Reporting and Auditing Core Course

March 28 and April 11, 2018



The Certification Program

The certification program for Government Finance Officers is administered and offered for the Government Finance Officers Association of South Carolina (GFOASC) by the University of South Carolina's Office of Continuing Education and Conferences.

Successful completion of all requirements of the program will result in designation as a Certified Government Finance Officer (CGFO).

The following persons may apply for certification:

- ◆ A finance officer for a state, county, municipal or special purpose government, school district, institution of higher education, public authority, planning council or council of government
- ◆ A person who holds a supervisory or professional position in a state or local government, public authority, council of government, school district, college or university, with administrative responsibility for one or more financial functions (i.e., audit, cash management, investments, budget, accounting, or inventory control)

To qualify for certification, an applicant must:

- ◆ Be a member of the GFOASC
- ◆ Hold a position as a government finance officer
- ◆ Meet minimum education and experience requirements
- ◆ Complete the core courses described in this brochure
- ◆ Pass five certification exams offered as a part of this program

Actual designation as a CGFO is awarded by the certification committee of the GFOASC. For complete information on the certification program, request a program packet from: certification@gfoasc.org

Assistance Award The GFOASC will offer one certification assistance award to a member of the GFOASC who enrolls in one or more core courses. Please contact scholarship@gfoasc.org for more information.



Core Course Information

Candidates for certification will have to complete five core courses and pass five comprehensive examinations that cover the five courses.

The five core courses are:

- ◆ Financial Planning and Budgeting
- ◆ Capital Planning and Forecasting
- ◆ Financial Management
- ◆ Governmental Accounting
- ◆ Financial Reporting and Auditing

Class Size Course enrollment is limited to 24 participants and must have a minimum of 15 participants.

Auditing Persons who have previously attended the core courses and have unexpired test scores for any of the courses may audit those same courses on a space-available basis. The cost for auditing a course is \$50 per four-day course and \$40 per two-day course.

Attendance Policy In order to receive credit for completion of the course and a certificate of participation, participants must attend a minimum of 75% of the course. Attendance is closely monitored.

Location and Parking Classes will be held at the Office of Continuing Education and Conferences, 1600 Hampton Street, Room 402. Parking information will be sent with your registration confirmation approximately one week prior to the beginning of the course.

Times (The instructor has the right to adjust the starting and ending times after the first day of class.)

Check-in	8:30 a.m. – 9:00 a.m.
Sessions	9:00 a.m. – 4:30 p.m.
Lunch (on your own)	Noon – 1:30 p.m.

Registration Deadline The registration deadline is no later than seven calendar days prior to the first day of each course. Classes will be filled on a first-come, first-served basis. First-time participants will be given priority over individuals wishing to audit the course.

Cancellations Refunds, minus a 20% administrative fee, may be issued if notifications are received in writing at least seven calendar days before the start of the course/exam. There will be no credits or refunds for class time missed by a participant and refunds will not be given for “no-shows”. Participants may transfer without penalty to a future course or exam within one year of the original program, with program advisor approval. Transfers are limited to one occurrence and must be a program of identical format.

Financial Planning and Budgeting Core Course

September 14, 15, 18, and 19, 2017

Objectives This course is designed to provide participants with the opportunity to develop an understanding and working knowledge of:

- ◆ The basics of the government budgeting process
- ◆ The design of budgeting and accounting structures
- ◆ Budget preparation and planning processes
- ◆ Current efforts to improve budgeting and to link budgets to plans
- ◆ Legislative review and approval of the budget; involvement of legislators and citizens in the process
- ◆ Elements of effective budget documents
- ◆ Budget execution and interim budget reviews

Faculty *James E. Kirk*, Budget Director at Georgia Tech in Atlanta, Georgia, and former Budget Director, Business and Finance Division, University of South Carolina. Jim earned the Bachelor in Arts in Economics from Vanderbilt University and the Master of Public Administration from George Washington University. Jim was the Deputy State Director for Fiscal Management at the South Carolina Department of Social Services and also served as the Deputy Commissioner for Fiscal Affairs at the South Carolina Department of Disabilities and Special Needs. His other government experience includes working as a Budget Analyst for the Governor’s Office, the State Auditor’s Office, and Arlington County, Virginia. Jim was a Research Associate with the University of South Carolina’s Bureau of Governmental Research and Service (now the Institute for Public Service and Policy Research) from 1977-1980 and is the author of several publications on financial management and administration.

Textbooks

Robert Bland, *A Budgeting Guide for Local Government, International City/County Management Association*, 3rd Edition
http://icma.org/en/press/print/a_budgeting_guide_for_local_government or Amazon (rental)

Recommended Budget Practices of the National Advisory Council on State and Local Budgeting (NACSLB) – published by GFOA and available for download at this website:
<http://gfoa.org/services/nacslb>

“GFOA Best Practices” in Budgeting and Financial Planning – to be furnished for download on first day of class.

Capital Planning and Forecasting Core Course

October 19 and 20, 2017

Objectives This course is intended to provide participants a basic understanding of the process of planning and budgeting for major capital expenditures. Topics to be covered include the following:

- ◆ Basics of capital planning and budgeting: terminology, scope, and rationale for process
- ◆ Process for developing a capital improvement plan and for establishing priorities for projects
- ◆ Capital financing options and strategies
- ◆ State and local government capital planning and financing requirements in South Carolina
- ◆ Tax exempt borrowing: options for structuring debt and process leading to sale of debt instruments
- ◆ Long-range financial forecasting: determination of how much debt a jurisdiction can afford
- ◆ Creative financing options

Faculty *James E. Kirk*, Budget Director at Georgia Tech in Atlanta, Georgia, and former Budget Director, Business and Finance Division, University of South Carolina. Jim earned the Bachelor in Arts in Economics from Vanderbilt University and the Master of Public Administration from George Washington University. Jim was the Deputy State Director for Fiscal Management at the South Carolina Department of Social Services and also served as the Deputy Commissioner for Fiscal Affairs at the South Carolina Department of Disabilities and Special Needs. His other government experience includes working as a Budget Analyst for the Governor's Office, the State Auditor's Office, and Arlington County, Virginia. Jim was a Research Associate with the University of South Carolina's Bureau of Governmental Research and Service (now the Institute for Public Service and Policy Research) from 1977-1980.

Textbooks

Robert Bland, *A Budgeting Guide for Local Government*, International City/County Management Association, 3rd Edition, (selected sections).
http://icma.org/en/press/print/a_budgeting_guide_for_local_government or Amazon (rental).

Tax-Exempt Financing: A Primer, Public Finance Network – to be furnished the first day of class for download.

Rowan Miranda and Ronald Picur, Benchmarking and Measuring Debt Capacity, GFOA – to be furnished the first day of class for download.

“GFOA Best Practices” in Capital Planning and Debt Management – to be furnished for download on first day of class.

Financial Management Core Course

December 7 and 8, 2017

Objectives This course is designed to equip students with a working knowledge of:

- ◆ A broad range of financial management functions
- ◆ Budgets as management tools
- ◆ Interim financial reporting and budget management
- ◆ Cash management and banking
- ◆ Debt/bond administration
- ◆ Risk management and insurance
- ◆ Cost allocation
- ◆ Internal controls

Faculty *Steve Blake*, CPA, CFE, CICA, CGMA. Steve is in public practice at his own firm. He received the Bachelor of Science, Magna Cum Laude, in accounting from Southern Adventist University, Collegedale, Tenn. He is a special review committee member of GFOA – Chicago and is the longest standing active reviewer in South Carolina. Steve served as an adjunct faculty member at Limestone College in Gaffney, S.C., where he taught classes in cost accounting.

Textbooks The basic textbook for this class is Financial Management for Public, Health, and Not-for-Profit Organizations, 4th Edition. By: Steve Finkler. ISBN 13: 978-0-13-607073-3.

Laptops Students are encouraged to bring laptops with Excel.

Governmental Accounting Core Course

January 26, February 2, 9, and 16, 2018

Note

The core courses are designed to challenge government finance professionals. The instructors assume all students have a basic educational background in finance and accounting. Participants in the Governmental Accounting core course who have not had any previous college level courses in accounting have had a difficult time keeping up with the material.

We strongly recommend completing an entry-level college accounting course or its equivalent before enrolling in the Governmental Accounting core course.

Objectives This course is designed to provide participants with the opportunity to develop an understanding and working knowledge of:

- ◆ Generally accepted accounting principles (GAAP) applicable to state and local government
- ◆ Fund accounting to record, control and report financial resources
- ◆ Budget accounting controls and budget reporting requirements
- ◆ Debt and general fixed asset accounting and reporting
- ◆ Pending issues that may change state and local government accounting

Faculty *Janice H. Fergusson, CPA, Accounting Lecturer, Moore School of Business, University of South Carolina.* Janice received the Bachelor of Arts in Business Administration from Columbia College. She received the Master of Accountancy from the University of South Carolina and graduated from the North Carolina School of Banking at the University of North Carolina, Chapel Hill. Janice is past-president of and current member of the Board of Directors for the Institute of Management Accountants (Columbia Chapter) and is a member of the South Carolina Association of Certified Public Accountants. She was awarded the Faculty Partner Award from the USC Division of Student Affairs & Academic Support and was named Professor of the Semester by the USC Beta Alpha Psi Accounting Fraternity in April 2011. Janice has served as an instructor of accounting at Columbia College and Midlands Technical College and was the manager of financial reporting at AgFirst Farm Credit Bank.

Textbook The basic textbook for this course is Governmental and Non-profit Accounting, 11th Edition, 2018, by Freeman and Shoulders. ISBN-9780133799569.

Financial Reporting and Auditing Core Course

March 28 and April 11, 2018

Objectives This course is designed to provide participants with the opportunity to develop an understanding and working knowledge of:

- ◆ Basic financial statements
- ◆ How to derive government-wide financial statements and required reconciliations
- ◆ The Comprehensive Annual Financial Report (CAFR) and compliance reporting
- ◆ The financial reporting entity
- ◆ Auditing standards
- ◆ Audit procedures
- ◆ The financial statement audit
- ◆ The Single Audit

Faculty Wayne began his career with the Office of the State Auditor in 1990 and served as the engagement manager for the audit of the State's comprehensive annual financial report, the Single Audit of federal funds and agreed-upon procedures for various State agencies. Wayne left the Office in 2010 to create an internal audit function for the SC State Housing Finance and Development Authority. In his role as Director of Internal Audit, he introduced enterprise risk management at the Authority teaching management and staff how to assess risks and internal controls through interactive control self-assessment workshops. After 6 years with the Authority, Wayne rejoined the Office in September, 2016 as the Director of Internal Audit Services for the South Carolina Department of Transportation. Wayne and his team are introducing risk-based auditing to the SCDOT as well as facilitating the Department's implementation of enterprise risk management. Wayne is a member of the SC State Internal Auditors Association and has served as secretary and president. He has presented CPE courses for various accounting and auditing organizations in South Carolina and is a current instructor of the Financial Reporting and Auditing core course for the GFOASC Certified Government Finance Officer program. A native of Tampa, Florida, Wayne has lived in the Columbia area since 1990. He received the Bachelor of Science in Accounting from Florida State University. Wayne earned the GIAC Critical Controls Certification in 2013 which emphasizes knowledge in information security controls that are best suited to managing today's cyber-threats.

Textbook The basic textbook for this course is Governmental and Non-profit Accounting, 11th Edition, 2018, by Freeman and Shoulders. ISBN-9780133799569.

Certification Examination Information

The examinations are graded “blindly” by the course instructors. In other words, the instructors do not know whose exam they are grading. Any examination that is within five points of a passing grade is automatically reviewed by the instructors grading that examination.

The examinations are challenging and designed to assess mastery of course material. All exams must be successfully completed within three years from the date you take the first exam. You may take an examination up to six times in an attempt to pass. Once you have achieved current passing scores for all five examinations, you may apply for certification.

The examinations are administered at the Office of Continuing Education and Conferences, 1600 Hampton Street, Suite 403, Columbia, SC 29208.

Please email certification@gfoasc.org for certification questions.

Exam Registration Deadline The registration deadline is November 3, 2017 for the November exams and April 27, 2018 for the May exams.

Cancellations Refunds, minus a 20% administrative fee, may be issued if notifications are received in writing at least seven calendar days before the start of the course/exam. There will be no credits or refunds for class time or exams missed by a participant and refunds will not be given for “no-shows”.

Participants may transfer without penalty to a future course or exam within one year of the original program, with program advisor approval. Transfers are limited to one occurrence and must be a program of identical format.

GFOA Registration

ONLINE REGISTRATION IS NOW AVAILABLE

<http://saeu.sc.edu/conted/link/gfoa>

You may register online to conveniently submit your information securely. You can make a credit card payment when you register or you may choose our mail-in option so you can mail or fax a payment at a later date. Please keep in mind that your space in the class is not confirmed until a payment is received.

REGISTRATION OPTIONS

Option 1: Register for all five courses and exams for \$1,250 **PE17-2388**

The deadline to take advantage of the discounted rate and register for all courses and exams at one time is September 8, 2017.

Option 2: Register for courses and exams individually. The courses and fees are indicated below.

PE17-2389

Financial Planning and Budgeting

\$350 for course
\$55 for exam

PE17-2390

Capital Planning and Forecasting

\$190 for course
\$40 for exam

PE17-2391

Financial Management

\$190 for course
\$40 for exam

PE18-2392

Governmental Accounting

\$350 for course
\$55 for exam

PE18-2393

Financial Reporting and Auditing

\$190 for course
\$40 for exam

Please contact us at 803-777-9444 or pep@mailbox.sc.edu, if you have any questions.

Certification Examination Schedule

SPRING AND FALL EXAM SCHEDULES

Exam I — Financial Planning and Budgeting

PE17-2394 Date: November 13, 2017 or May 14, 2018 **PE18-2399**
Time: 8:30 a.m. – 11:30 a.m.
Check-in: 8:00 a.m.
Fee: \$55 for exam

Exam II — Capital Planning and Forecasting

PE17-2395 Date: November 13, 2017 or May 14, 2018 **PE18-2400**
Time: 12:45 p.m. – 2:45 p.m.
Check-in: 12:30 p.m.
Fee: \$40 for exam

Exam III — Financial Management

PE17-2396 Date: November 13, 2017 or May 14, 2018 **PE18-2401**
Time: 3:15 p.m. – 5:15 p.m.
Check-in: 3:00 p.m.
Fee: \$40 for exam

Exam IV — Governmental Accounting

PE17-2397 Date: November 14, 2017 or May 15, 2018 **PE18-2402**
Time: 9:00 a.m. – 12:00 noon
Check-in: 8:30 a.m.
Fee: \$55 for exam

Exam V — Financial Reporting and Auditing

PE17-2398 Date: November 14, 2017 or May 15, 2018 **PE18-2403**
Time: 1:30 p.m. – 3:30 p.m.
Check-in: 1:00 p.m.
Fee: \$40 for exam

Please be on time. The doors to the exam room will be closed at the advertised starting time for the exam. No late admittances will be allowed! No exceptions!

Auditing Persons who have previously attended the core courses and have unexpired test scores for any of the courses may audit those same courses on a space-available basis. The cost for auditing a course is \$50 per four-day course and \$40 per two-day course. Please contact us at 803-777-9444 or twittyj@mailbox.sc.edu for auditing registration.

ONLINE REGISTRATION IS NOW AVAILABLE

You may register online to conveniently submit your information securely. Some of the core courses may fill up very quickly so we encourage you to register as soon as possible.

discover.sc.edu/professional

