

GOVERNMENT FINANCE OFFICERS CERTIFICATION PROGRAM



2011—2012

Financial Planning and Budgeting Core Course

September 22, 23, 26 and 27, 2011

Capital Planning and Forecasting Core Course

October 24 and 25, 2011

Financial Management Core Course

December 8 and 9, 2011

Governmental Accounting Core Course

February 8, 15, 22 and 29, 2012

Financial Reporting and Auditing Core Course

April 18 and 25, 2012

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 Institute for Public Service and Policy Research.

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:

info@gfoasc.org

Assistance Award The GFOASC and the Institute for Public Service and Policy Research will offer one certification assistance award to a member of the GFOASC who enrolls in one or more core courses. Please contact info@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 30 participants and must have a minimum of 15 participants. 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.

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 Institute for Public Service and Policy Research, 1600 Hampton Street, Room 402, Columbia. Parking information will be sent with your registration confirmation approximately a 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.

Cancellations Refunds, minus a 10% administrative fee, may be given for cancellations received in writing seven calendar days prior to the first day of each course. There will be no credits or refunds for class time missed by a participant. Fees cannot be transferred to another course.

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. Passing scores are good for three years. You may take an examination a maximum of six times. Once you have achieved current passing scores for all five examinations, you may apply for certification.

The examinations are administered at the Institute for Public Service and Policy Research, 1600 Hampton Street, Columbia, SC.

Registration Deadline The registration deadline is November 9, 2011 for the November exams and May 10, 2012 for the May exams.

Cancellations Refunds, minus a 10% administrative fee, may be given for cancellations received in writing by November 7, 2011 for the November exams and May 7, 2012 for the May exams. Exam fees cannot be transferred to another exam period.

Refunds will not be given for cancellations after that date or for “no-shows”.

For more specific information, please see examination schedule on the last page.

Financial Planning and Budgeting Core Course

September 22, 23, 26 and 27, 2011

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 The basic textbook for this course is *Public Budgeting in America*, 5th Edition, by Robert W. Smith and Thomas D. Lynch. The textbook can be purchased from the University Bookstore at the Russell House. You may call them at 803-777-4160, or visit the website at www.sc.bkstore.com

The supplemental text, *Recommended Budgeting Practices: A Framework for Improved State and Local Budgeting*, developed by the National Advisory Council on State and Local Government Budgeting and published by the Government Finance Officers Association, can be downloaded from <http://www.gfoa.org/services/dfi/budget/RecommendedBudgetPractices.pdf>

Capital Planning and Forecasting Core Course

October 24 and 25, 2011

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 and is the author of several publications on financial management and administration.

Textbook The textbook for the course is *Capital Budgeting and Finance: A Guide for Local Government*, published by the International City and County Management Association (ICMA). 2009 Edition, by John Vogt. ISBN : 978-0-87326-188-3.

This book can be ordered by calling 1-800-745-8780 weekdays 9 AM to 5 PM ET, or online at <http://bookstore.icma.org/>. At the bookstore's website, you can search by keyword, title, item number or ISBN.

Note: The 1st edition (2004) is acceptable, if already available to the student.

Financial Management Core Course

December 8 and 9, 2011

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
- ◆ Procurement and property management
- ◆ Management of grant funds
- ◆ Cost allocation
- ◆ Internal controls

Faculty Steve Blake, CPA, CFE, Audit Department, Cline Brandt Kochenower & Co., PA. Steve received the Bachelor of Science in accounting from Southern Adventist University, Collegedale, Tenn. He is a special review committee member of GFOA 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 accounting.

Textbooks The basic textbook for this class is *Financial Management For Public, Health, And Not-For-Profit Organizations*, 3rd Edition, 2010, by Steven A. Finkler.

The textbook can be ordered online from any national textbook seller, such as amazon.com and barnsandnoble.com.

Governmental Accounting Core Course

February 8, 15, 22 and 29, 2012

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 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. Janice has served as an instructor of accounting at Columbia College and Midlands Technical College.

Textbook The basic textbook for this course is *Governmental and Non-profit Accounting*, 9th Edition, 2009, by Freeman and Shoulders. The book also will be the textbook for the Financial Reporting and Auditing Core Course. The textbook can be purchased from the University Bookstore at the Russell House. You may call them at 803-777-4160, or visit the website at www.sc.bkstore.com.

Financial Reporting and Auditing Core Course

April 18 and 25, 2012

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 T. Sams*, CPA, Director of Internal Audit, South Carolina State Housing Finance and Development Authority. Wayne received the Bachelor of Science in Accounting from Florida State University and has been with the Authority since 2009. He is responsible for conducting assurance and consulting engagements to evaluate and improve the effectiveness of risk management, control, and governance processes at the Authority. Previously, Wayne was employed 19 years with the South Carolina State Auditor's Office. Wayne has served as an instructor for CPE courses in the Auditor's Office and for other organizations in South Carolina.

Textbook The basic textbook for this course is *Governmental and Non-profit Accounting*, 9th Edition, 2009, by Freeman and Shoulders. The book also will be the textbook for the Governmental Accounting Core Course. The textbook can be purchased from the University Bookstore at the Russell House. You may call them at 803-777-4160, or visit the website at www.sc.bkstore.com

Registration Form

Name: _____

Name for Badge: _____

Title: _____

Organization: _____

Address: _____

City: _____

State: _____ Zip: _____

Telephone: _____

E-mail: _____

To register online and/or pay by credit card, please visit <http://www.ipspr.sc.edu/grs/training.asp>

Make checks payable to the University of South Carolina.

Mail registration form and check to:

University of South Carolina
IPSPR
1600 Hampton Street, Room 403
Columbia, SC 29208

You may fax your registration to 803-777-4575. All faxed registrations must be accompanied by a purchase order.

Please contact us at 803-777-8156 or irbyb@mailbox.sc.edu, if you have any questions.

Option 1: Pay by **September 1, 2011** for all five courses and exams

_____ \$1,175 for all five courses and exams

Financial Planning and Budgeting

_____ *Select exam date:* November 14, 2011 or May 14, 2012

Capital Planning and Forecasting

_____ *Select exam date:* November 14, 2011 or May 14, 2012

Registration Form

Option 2: Pay by **September 1, 2011** for individual courses and exams

Financial Planning and Budgeting

_____ \$360 for course and exam

_____ *Select exam date:* November 14, 2011 or May 14, 2012

Capital Planning and Forecasting

_____ \$195 for course and exam

_____ *Select exam date:* November 14, 2011 or May 14, 2012

Financial Management

_____ \$195 for course and exam

_____ *Exam Date:* May 14, 2012

Governmental Accounting

_____ \$360 for course and exam

_____ *Exam Date:* May 15, 2012

Financial Reporting and Auditing

_____ \$195 for course and exam

_____ *Exam Date:* May 15, 2012

Option 3: Regular registration fees

Financial Planning and Budgeting

_____ \$335 for course

_____ \$55 for exam

_____ *Select exam date:* November 14, 2011 or May 14, 2012

Capital Planning and Forecasting

_____ \$180 for course

_____ \$40 for exam

_____ *Select exam date:* November 14, 2011 or May 14, 2012

Financial Management

_____ \$180 for course

_____ \$40 for exam

_____ *Select exam date:* November 14, 2011 or May 14, 2012

Governmental Accounting

_____ \$335 for course

_____ \$55 for exam

_____ *Select exam date:* November 15, 2011 or May 15, 2012

Financial Reporting and Auditing

_____ \$180 for course

_____ \$40 for exam

_____ *Select exam date:* November 15, 2011 or May 15, 2012

Certification Examination Schedule

Exam I—Financial Planning and Budgeting

Date: November 14, 2011 or May 14, 2012
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

Date: November 14, 2011 or May 14, 2012
Time: 12:45 p.m. – 2:45 p.m.
Check-in: 12:30 p.m.
Fee: \$40 for exam

Exam III—Financial Management

Date: November 14, 2011 or May 14, 2012
Time: 3:15 p.m. – 5:15 p.m.
Check-in: 3:00 p.m.
Fee: \$40 for exam

Exam IV—Governmental Accounting

Date: November 15, 2011 or May 15, 2012
Time: 9:00 a.m. – 12:00 noon
Check-in: 8:30 a.m.
Fee: \$55 for exam

Exam V—Financial Reporting and Auditing

Date: November 15, 2011 or May 15, 2012
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!