

Certificate Program (V.G.F.O.C.)



June 6, 2006

Purpose of the Certificate Program

- Provide training in the areas of accounting, cash management, debt, operating and capital budgeting, risk management, procurement and administration for professionals in government
- Provide instructional support for those wishing to pursue the national exam-Certified Public Finance Officer (C.P.F.O.)



Technical Competencies

- Complete and pass the related exams of eight core courses
- Complete and pass the related exams of two of the elective courses
- Complete ten courses within a five-year period unless granted an extension by the Education Committee Chairperson
- Waivers for certain classes



Core Courses

- Intermediate Governmental Accounting
- Advanced Governmental Accounting
- Internal Controls, Auditing and Fraud
- Operating and Capital Budgeting



Core Courses Continued

- Cash and Investment Management
- Pensions, Risk Management, and Procurement
- Virginia Government and Law
- Issuing Debt and Debt Management



Elective Courses

- Personnel Management
- Leadership Effectiveness
- Advanced Cash Management
- TAV Courses
 - Roles and Responsibilities of Treasurers
 - Delinquent Collections
 - Bankruptcy

Cost of the Certificate Program

- VGFOA Membership dues
- Registration fee for the class which includes course materials, breaks and lunch (\$200-\$250)



Calendar for 2006

June 15-16 Internal Controls -- Chesapeake
June 22-23 Intermediate Governmental Accounting
Roanoke
Aug. 3-4 Internal Controls -- Richmond
Sept. 21-22 Human Resources -- Chesapeake
Oct. 16-17 Cash and Investment Management -- Fairfax
Nov. 14-15 Operating and Capital Budgeting -- Roanoke
Dec. 14-15 Leadership -- Richmond



Virginia Certificate Holders

- Barbara Hudson
- Jacqueline Althizer
- Tammy Todd
- Lisa Parker
- Marycarol White
- Pamela Kamalakkannan
- Pat Weiler



CPFO

Certified Public Finance Officer

What is the CPFO Certification Program?

The Certified Public Finance Officers Program (Certification Program) of the Government Finance Officers Association of the United States and Canada (GFOA) is a broad educational self-study program designed to verify knowledge in the disciplines of government finance.



What is the CPFO Certification Program?

The Certification Program is governed by the Council on Certification. Technical and administrative support for the program is provided by Radford University's Governmental and Nonprofit Assistance Center.



What is the CPFO Certification Program?

To earn the designation of Certified Public Finance Officer (CPFO), **candidates must pass a series of five examinations** covering the major disciplines of public finance. A candidate has seven years in which to successfully complete the program.



The Five Exams

- Governmental Accounting, Auditing and Financial Reporting Exam
- Cash Management and Investments
- Operating and Capital Budgeting Exam
- Debt Management Exam
- Pension and Benefits, Risk Management and Procurement Exam



The Five Exams

- An individual need not commit to taking all five examinations to benefit from participating in the program. Each examination is of such scope and quality that passing any one examination constitutes a recognizable achievement.



The Five Exams

- Given 3 times a year
- Tidewater and NOVA
- Can take two exams on same day
- 3 ½ hours per examination
- 175 multiple choice questions
- Based on reading list



Eligibility Requirements

- Education: baccalaureate degree from an accredited institution.
- Current Employment:
- Employment History: A candidate must have had at least three (3) years of primary government employment during the previous ten (10) years to be awarded the designation of Certified Public Finance Officer (CPFO).
- GFOA Membership:
- Ethics: A candidate must accept and observe the GFOA Code of Professional Ethics.

Summary of Fees

- First exam taken = \$295
- Subsequent exam taken or retaken = \$145



Virginia CPFOs

Ms. Shirley Hughes
Mr. Val Kehl
Ms. Vivian McGettigan
Ms. Laura Morrison
Mr. Philip Serra
Mr. John Sieg
Ms. Patricia Weiler

Benefits of Becoming a CPFO and Practical Approaches to Studying for the Exams

Vivian McGettigan, MBA, CPA,
CPFO
Finance Director, Fauquier County
Government and Public Schools

Why Did I take the Exam?

- o Three Years Ago I needed to understand Cash and Investments to Successfully Implement GASB 40 – Ordered GFOA Publications for the Cash Exam and Studied
- o Wanted to Expand Knowledge Beyond Financial Reporting.
- o GFOA Publications related to each Section are outstanding

How to Study for the Exams

- Order all the Reading Materials 3-4 months in advance (Don't forget the non-GFOA reading materials)
- Sign-up for the Corresponding VGFOA Course
- Read and Study all materials before the VGFOA class if possible
- VGFOA Class will reinforce what you have learned and provide an opportunity to ask questions.
- Focus on Best Practices
- Find a Buddy – Study and Take the Exams together

How Have I Benefited from Passing the Exam?

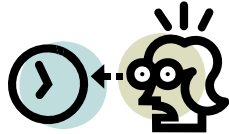
- Took First Exam May 2004 and last Exam June 2005
- Interviewed for Finance Director Position in July 2005 – Many questions related to Bond Issuance and Treasury Management – Best Practices were fresh in my mind even though both areas were very new to me.
- Accepted Finance Director Position – August 2005 (Very Challenging and Rewarding Job)
- Higher Level of Confidence Related to Debt Issuance and Cash Management
- Volumes of Highlighted Reference Materials provide easy access for answers

How will the Programs Benefit You?

- The Process of Reading/Studying and Learning is very rewarding
- Builds Confidence
- Expands Your Knowledge at Work Providing a better Understanding of the Tasks performed by Others in Budget, Debt Management, Treasury or Financial Reporting
- Prepares you for Promotions

Test Time

- Select one of the exams
- You have 10 minutes to answer the 15 MC questions
- Good luck!



Questions

www.vgfoa.org
www.gfoa.org
www.gnac.radford.edu