

## OFFICE OF THE INDEPENDENT BUDGET ANALYST REPORT

**Date Issued:** February 27, 2007 **IBA Report Number:** 07-25

**To:** Council President Peters and Members of the City Council

**From:** Andrea Tevlin, Independent Budget Analyst

**Subject:** Elected Official Guides for City Councilmembers

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On December 6, 2006, the City Council approved a comprehensive financial training program developed by the IBA in response to a request from the Council President. The adopted financial training program is intended to provide current and future Councilmembers with multiple sources of relevant information on the important areas of government finance. Resolution R-302243 directed the IBA to implement the financial training program described in IBA Report # 06-59.

One component of the adopted financial training program was to provide useful informational resources to the City Council. IBA Report # 06-59 described an excellent and extensive series of Elected Official Guides, offered by the Government Finance Officers Association, covering many important areas of municipal finance. The IBA has procured a complete set of the Elected Official Guides for each City Council office (attached). There is a guide booklet covering each of the following 21 financial subject areas:

- Auditing
- Audit Committees
- Debt Issuance
- Defined Benefit and Defined Contribution Retirement Plans
- Economic Development
- Employer's Accounting for Pensions and Other Post-Employment Benefits (OPEB)
- Financial System Procurement
- Fund Balance and Net Assets
- Government Finance
- Health Care Cost Containment
- Internal Controls and Fraud Prevention
- Investing
- Multi-Year Budgeting
- Negotiating and Costing Labor Contracts

- New Governmental Financial Reporting Model
- Performance Measurement
- Public Retirement Plans
- Rating Agency Presentations
- Revenue Forecasting
- Risk Management
- Tax Increment Financing

These booklets are concise, informative and relatively easy to understand. It is our hope that you will find this information useful and easy to access as you contemplate the numerous fiscal issues that come before you each year. The IBA will continue to review and procure pertinent informational resources for the City Council in accordance with the adopted financial training program.

**[SIGNED]**

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Andrea Tevlin  
Independent Budget Analyst

Attachment