



E-NEWS UPDATE

Government Finance Officers Association

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MARK YOUR CALENDAR

National GFOA 107th Annual Conference
June 2-5, 2013
San Francisco, CA

Ohio GFOA 26th Annual Conference and Membership Meeting
September 11-13, 2013
The Hilton at Easton

December 2012

PRESIDENT'S MESSAGE

Well, we have hit December, and that means Thanksgiving is over and all the good eating and family time that comes with it has past. This last month of the calendar year, also means a very busy schedule for many of our members, as the close-out of the current year approaches, in addition to preparing for the upcoming year. With all the finalization that takes place to close-out and the preparations for the next cycle that is about to begin, the month of December can pass very quickly. Place on top of that activities at home for Christmas and New Years and it could be overwhelming for some. Let me encourage you during this very busy month to spend time with those that are important to you, whether that be a spouse, significant other, child, parent or friend. The time spent with these during all this activity is often the reward that helps us get through all the other "stuff" we need to do!



Our Education Committee, led by Cathe Armstrong and Jeff McCuen, are working on assembling an impressive education agenda for the upcoming year. Make certain you check out the webpage often to see the upcoming opportunities you will have throughout the year as this plan is finalized and posted. I'm excited about all they are working on and the varied opportunities it will provide.

Bob Hinkle
Ohio GFOA President

WELCOME NEW MEMBERS

Ohio GFOA would like to welcome its new members. We are glad you chose to become a member and feel certain you will benefit from this affiliation.

For more information about Ohio GFOA membership please visit our website at www.ohgfoa.com. For a complete listing of new members [click here](#).

Columbus, OH

BOARD MEETING SCHEDULE

2013 Ohio GFOA Board Meeting Schedule

January 18
March 15
May 10
September 10
November 15

2012-2013 Membership Dues Renewal

Don't miss out on
everything GFOA has to
offer.

RENEW Your Membership
today!

COMMENTS OR SUGGESTIONS

The Board works hard for
you and your feedback is
important to us. If you have
any comments or
suggestions you would like
to bring forward to the
Board, please contact
Executive Director, Nancy
Waterhouse, at
614.221.1900 ext. 228
or
nancy@assnoffices.com

2012 CORPORATE SPONSORS

SILVER

Huntington Bank
Peck Shaffer
Squire Sanders
Bricker & Eckler
Clark Schaefer Hackett
Benesch, Friedlander,
Coplan & Aronoff
Key Bank

BRONZE

Stifel, Nicolaus &
Company
RNV Mellon Trust

HB 601, MUNICIPAL INCOME TAX UNIFORMITY

HB 601, Municipal Income Tax Uniformity, to streamline Ohio's municipal income tax system was recently introduced. House Bill 601 proposes sweeping changes to the manner in which municipal income taxes are imposed in Ohio, in an effort to provide more uniformity and simplicity.

[Read More ...](#)

CERTIFICATE OF ACHIEVEMENT PRESENTED

The Certificate of Achievement was presented to Julio Valladares, Gahanna-Jefferson Public Schools Treasurer, at the Board's October 11th meeting. This certificate represented the 20th consecutive year the district has received the award. Pictured are (Left to Right) Jamie Nicholson, Finance Director, City of Pataskala and Julio Valladares.



STAR Plus PROGRAM PROVIDES SECURE INVESTMENT

New, Innovative STAR Plus Program Provides Public Funds Managers A Secure Investment Option with A Competitive Yield



*STAR Plus Exceeds \$600 Million in Local
Government Deposits, Continuing Strong Growth*

Ohio is the first state in the nation to offer this innovative new program that provides safe and competitive returns on cash deposits for local governments. Since receiving the first deposits in early June, STAR plus has experienced tremendous growth, with local government deposits exceeding over \$600 million. We are pleased to report that the STAR Plus program has been enthusiastically welcomed by local government entities. Over 200 local governments of all sizes, from counties and universities to small townships and school districts, have opened accounts.

[Read More ...](#)

THE FISCAL CLIFF AND WHAT IT MAY MEAN FOR YOUR BUILD AMERICA BONDS

Written By: Timothy Pope, CPA, Public Finance - Investment Banking,
Fifth Third Securities, Inc.



Last year, as the US government was running up against its debt limit, the Budget Control Act of 2011 (the "BCA") was passed, allowing the president to raise the debt ceiling in exchange for agreeing on limits for

Company
Regional Income Tax
Agency
Moody's Investors
Service
FirstMerit Bank

RED

Bank of America

BLUE

Robert W. Baird & Co.
Kennedy Cottrell Richards
Ross, Sinclair & Assoc.
Fifth Third Securities, Inc.

future discretionary spending and debt. Congress has failed to agree on those cuts for 2013.

Given that failure, the BCA requires that the Director of OMB calculate each year for the next 10 years, using a statutory formula, cuts to federal programs necessary to reduce spending to levels specified in the BCA. These cuts are referred to as the "sequester." The President is required each year to issue an order implementing the cuts for that year.

[Read More ...](#)

AUDITOR OF STATE'S OFFICE REVAMPS COMPLIANCE SUPPLEMENT

By: Auditor of State Dave Yost

While the primary focus of an audit is financial statements and the controls necessary to support good financial reporting, Ohio governments and school districts are also required to comply with any applicable laws.



Even though such compliance is a management responsibility that cannot be delegated, the Auditor of State's office has for many years published a guidance document to help entities evaluate those laws that commonly present management or audit issues: the Auditor of State Compliance Supplement.

[Read More ...](#)

PROTECT TAX-EXEMPT FINANCING FOR PUBLIC PROJECTS



Budget hawks alarmed by the looming "fiscal cliff" have suggested eliminating the tax-exempt status of municipal bonds. They view this tax exemption as a "loophole" depriving the U.S. Treasury of as much as \$37 billion.

Here is another view: Tax-exempt financing for local governments has helped build our nation's schools, roads, bridges, water and sewer systems, libraries, airports and other infrastructure for more than a century. It is a critical tool for the country's economic development. Local officials, elected by local voters, driven by local concerns, are making the decisions about these local projects. And they are paying for them with local money. Federal lawmakers should not be permitted to clean their fiscal house by punishing state and local governments.

[Read More ...](#)

OHIO GFOA RECOGNIZES BUDGET AWARD WINNERS

August 2012 Distinguished Budget Awards Program Winners:

Lisa Colliing
Laketran
Grand River, OH

Timothy S. Nolan
Montgomery County
Dayton, OH

GFOA Budget Reviewers During calendar Year 2011

David Kuntz, Cleveland Metroparks

Jennifer Pae, City of Lakewood
Lois Reynolds, Ohio GFOA Past President
Harlita Robinson, City of Forest Park
John Wheeler

"Shared Knowledge for Effective Government" is The Government Finance Officers Association's Mission Statement. By Promoting the Exchange of Information Among Finance Officers of all Local Governments, Ohio GFOA works to Meet the Challenges of the Ever-Evolving Profession of Government Finance and Fosters Increase Cooperation Among Governments and Private Financial Institutions.