

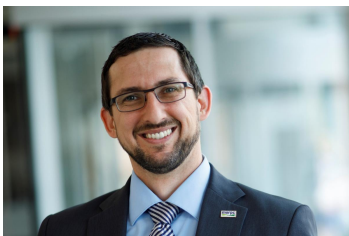
OHIO GFOA E-NEWS UPDATE

Government Finance Officers Association



President's Message

By: Shawn Hufstедler, Chief Operating Officer, Mid-Ohio Regional Planning Commission



Welcome to the new state fiscal year. You, as public servants in one form or another, have accomplished a lot already in Ohio as the landscape continues to change at a rapid pace. New programs, unexpected expansions and reductions, a volatile labor market, policy changes and much more have become ever present. With this comes opportunities to make our governments and regions better. We have a lot more work to do.

If you haven't already, take some time off to recharge so you can continue to have a great impact for your agency. Remember that the Ohio GFOA is here to help you with educational opportunities, peers support, and other resources at www.ohgfoa.com.

The Ohio GFOA 36th Annual Conference is one of those educational opportunities with an excellent speaker and training slate and networking opportunities. Join us in Cleveland October 11-13, with the Welcome Reception taking place at the Rock & Roll Hall of Fame. Registration is open. I am looking forward to seeing you there!

With Cybercrimes on the Rise, Be Extra Vigilant in Overseeing the Public

Coffers

By: Keith Faber, Ohio Auditor of State



It looked like a routine, straightforward email message from a school superintendent, requesting payment for a bill. An official-looking invoice, describing alleged services provided, was produced to justify the electronic cash transfer.

But something sounded fishy – there was no purchase order on file, and the email sender asked that the funds be taken from an “offset account,” which didn’t exist. A quick check with the actual superintendent confirmed that the email was fraudulent, and this particular school district avoided being scammed.

Other public offices have not been so fortunate. The increase in these so-called spear-phishing attacks prompted me earlier this year to issue an alert (https://ohioauditor.gov/publications/docs/Cybersecurity_Advisory.pdf) urging state and local government employees to be extra vigilant when reviewing requests to redirect payments from public accounts.

Cybercrooks will stop at nothing to get their hands into the public coffers. We need to do everything possible to ensure those resources are available for roads and schools, police and firefighters, and other services the public relies on, not padding criminals’ pocketbooks.

[Read more...](#)

Welcoming a New Era of Economic Development

By: Robert Sprague, Ohio Treasurer of State



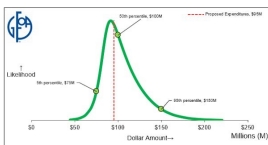
We’re seeing it in headlines across the state – world-renowned companies are choosing Ohio to expand operations and make landmark investments. And behind the scenes, government fiscal officers are playing a critical role in evaluating, establishing, and maintaining our communities’ readiness to pursue these ambitious new economic development projects.

Whether it’s building a new housing development, remodeling an aging business park, or landing a high-profile headquarters, there’s certainly a lot one needs to know. And the impact these projects can have on a community’s budget should be a key piece of the decision-making process.

Of course, with the world of public finance ever-evolving, staying up-to-speed on the latest trends and tools can be a challenge.

With all that said, I’m happy to share something we’ve been working on that’s intended to help you stay ahead of the game.

[Read more...](#)



GFOA Mini Stress Test for Local Government Budgets

GFOA is offering a simple do-it-yourself demonstration created with the tools from ProbabilityManagement.org. This mini-stress test demonstration addresses the risk of running a budget deficit. You enter your revenue forecast, including estimates of the potential error in your forecast. No forecast will ever be exactly right and can sometimes be quite wrong – the potential error in the forecast presents a risk that revenues will be insufficient to cover

planned spending. You can estimate the potential error by looking at the difference between past forecasts and what actually happened. You could also apply your professional judgment to estimate the range of possible outcomes. Given the potential error in your forecast, the model tells you:

- The chance you will run a deficit or a surplus
- The average size of the deficit or surplus you can expect
- If you are unhappy with your chance of a deficit, given your spending plan, the model tells you the size of the budget you can have in order to incur a level of risk you are comfortable with

GFOA has an article that you can download that discuss real-life case studies of the application of this kind of modeling. Here is the link: <https://www.gfoa.org/materials/gfr-speaking-uncertainty-to-power>

GFOA also has several publications for purchase on forecasting including [Informed Decision-Making through Forecasting: A Practitioner's Guide](#)

You can download the mini-stress test demonstration here: <https://www.gfoa.org/materials/mini-stress-test-demonstration>



2023 Board of Trustees Election

Read about the 2023 trustee candidates and cast your secure vote today! The deadline is **August 14, 2023**.

Follow these simple steps to cast your vote:

1. Login to the voting website, <http://eballot.vote/ohgfoa>
2. Enter your unique Username: (Your email address/username on file with Ohio GFOA)
3. Enter Password: (ohgfoa)
4. Review the candidates and cast your vote!

If you have any questions, please email [Kayla O'Shelski](mailto:Kayla.O'Shelski@ohgfoa.org) or call 614.221.1900 ext. 211.

NOTE: The unique username and password are specific to you as a member and will not be used by any other person, nor will they be made available for anyone to see during the voting process. Contact the [Ohio GFOA office](#) if you forgot your username or password.

Thank you for voting!



2023 Annual Conference and Membership Meeting

Ohio GFOA's 36th Annual Conference & Membership Meeting offers 2 1/2 days of unsurpassed networking opportunities & educational sessions focused on issues facing the industry.

Continuing education credits provided through the Ohio Accountancy Board (CPE), Ohio Treasurer of State's Center for Public Investment Management (CPIM), Ohio Auditor of State's Fiscal Integrity Act (FIA), and The Supreme Court of Ohio Commission on Continuing Legal Education (CLE).

This year's Welcome Reception will take place at the [Rock & Roll Hall of Fame](#) - A must-visit destination for anyone interested in the history and impact of rock and roll music.

Arriving early? If you are local or arriving early to Cleveland, we hope you will consider stopping by the hotel for an informal social gathering, free for conference attendees, on **Tuesday, October 10**, from **7:30-9:30 PM**.

Be sure to book your hotel room no later than **Friday, September 15, 2023**, in order to receive the Ohio GFOA discount rate of **\$205**, plus applicable tax. Requests received after this date will be accepted based on room and rate availability. [Book now!](#)

Register today and take advantage of the **early-bird pricing**, good through **August 18, 2023**. Click [here](#) for details and registration.



New Member Recognitions

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 a complete listing of new members, [click here](#).



Sponsorship Opportunities

Ohio GFOA would like to thank and recognize our 2023 sponsors ([click here](#)).

Sponsoring Ohio GFOA is not only a smart business decision but also a way to make a meaningful impact on the public finance profession in Ohio. Click [here](#) for details and to become a sponsor today!



Showcase Your Products or Services

Exhibit at Ohio GFOA's Annual Conference and interact with conference attendees, build relationships, and gain insights into the challenges and needs of public finance professionals in Ohio, all the while demonstrating your commitment to supporting the public finance profession. Your participation will be a valuable contribution to the conference. Click [here](#) to learn more.

"Shared Knowledge for Effective Government"

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.

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