

William C. Statler

Fiscal Policy ■ Financial Planning ■ Analysis ■ Training ■ Organizational Review

MEMORANDUM

January 20, 2020

TO: CSMFO Board

FROM: Bill Statler *W.C. Statler*

SUBJECT: CERTIFICATION PROGRAM: PHASE 1B ASSESSMENT

RECOMMENDATION

- Approve Working Group recommendations for certificate program elements (Phase 1B Assessment).
- Given the GFOA's recent commitment to revamping its certification program, follow a dual, concurrent track in moving forward with the "Phase 2" analysis based on recommended program elements while at the same time working with GFOA on possible cooperation with their revised program.
- Authorize the Executive Director to enter into an agreement with William C. Statler for Phase 2 services.

OVERVIEW

As reflected above, this report addresses three distinct issues:

① **Working Group "Phase 1B" Recommendations for Program Elements.** At its October 8, 2019 meeting, the Board approved moving forward with the "Phase 1B" assessment of a CSMFO-sponsored certification program that would refine the proposed program format and set forth a detailed program plan and content recommendations.

Following extensive interim report reviews, other written correspondence and teleconference discussions, the Working Group has reached consensus on key program elements, which are discussed in greater detail below (see sidebar for Working Group members).

② GFOA Intent to Significantly Revamp Certification Program. As the Working Group was finalizing its Phase 1B assessment recommendations, David Persselin surfaced the GFOA’s plans to significantly alter its certification plan (Attachment A). As discussed in greater detail below, three alternatives surfaced as ways to move forward:

- Stay the course
- Defer further “Phase 2” work pending implementation of a revamped GFOA program
- Concurrent paths

As described in greater detail below, I recommend taking a “concurrent path” approach as the best way of moving forward and providing the Board with fuller information in considering either implementing a CSMFO-sponsored program or working with the GFOA on an improved certification program that addresses CSMFO goals.

③ Phase 2 Services Contract. Regardless of the approach that the Board takes in acting on the Phase 1B assessment and considering participation in a revamped GFOA certificate program instead of a CSMFO-sponsored one, follow-on “Phase 2 services” as envisioned in my current agreement are likely to be needed. I propose providing these under the same terms and conditions as Phase 1 services: time and materials, not to exceed \$25,000 without prior Board approval. (The current contract is available on-line for review at: [CSMFO-Statler Agreement, Phase 1 Services.](#))

PHASE 1B ASSESSMENT

Following extensive review and discussion, the Working Group has reached consensus on the key program elements that surfaced in the Phase 1A assessment (this report is available on-line for review at: [Phase 1A Assessment Report](#)).

Each topic below provides an overview of the issue followed by recommendations, organized into four subject areas:

- A. Key Foundational Program Elements
- B. Program Content
- C. Program Administration
- D. Budget

Working Group Members

- Mary Bradley
- David Cain
- Scott Catlett
- Will Fuentes
- Dennis Kaufman
- Brent Mason
- Margaret Moggia, Chair
- Laura Nomura
- Stephen Parker
- David Persselin

Supporting Reports

The following reports are available on-line that provide added background on the Working Group’s consideration of key issues.

- [Working Group Report: Phase 1B Remaining Issues \(November 3, 2019\)](#)
- [Working Group Report: Phase 1B Follow-Up \(November 13, 2019\)](#)
- [Working Group Report: Phase 1B Key Remaining Issues \(December 18, 2019\)](#)
- [Working Group Teleconference Outcome \(January 8, 2020\)](#)

A. Key Foundational Program Elements

The Phase 1A Assessment report identified the following key foundational program elements as the basis in moving forward with Phase 1B:

- Who can participate?
- What is required for certification?
- What kind of assistance will be provided?
- Should we offer other forms of recognition besides “certification?”

The following summarizes participation and certification requirements for the Texas, Florida and Virginia state programs; and those for the GFOA.

Eligibility Requirements

Texas (GFOAT)	Florida (FGFOA)	Virginia (VGFOA)	GFOA
<ul style="list-style-type: none"> • GFOAT member • Application package but no specific education or experience requirements (other than government agency employee) 	<ul style="list-style-type: none"> • FGFOA member • BA/BS degree in related field and 3 years government experience; or BA/BS degree on other fields and 5 years of government experience • Professional level position that has oversight/supervision responsibilities. • Pass open-book ethics exam (75 of 100 points) 	<ul style="list-style-type: none"> • VGFOA Member • No specific prerequisites 	<p><i>Eligible to take certification examinations:</i></p> <ul style="list-style-type: none"> • Hold a baccalaureate degree from an accredited institution • Accept and observe the GFOA Code of Professional Ethics <p><i>To become certified after passing exams</i></p> <ul style="list-style-type: none"> • Currently employed by government agency (or actively seeking if unemployed) • 3 years in government within the last 10 years • GFOA membership

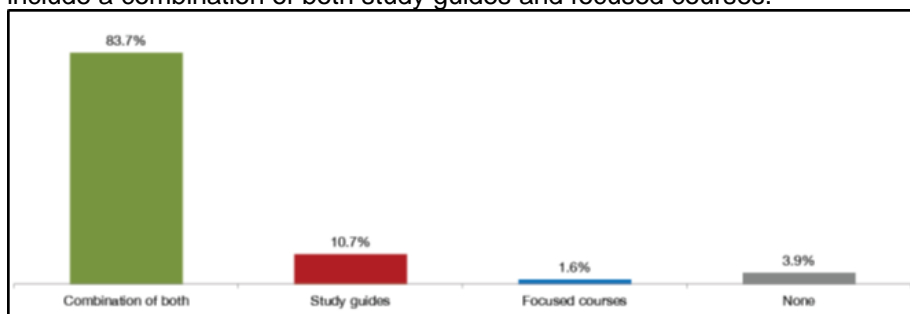
Recommendations

1. **Participation.** Other than completing an application package and paying a reasonable fee for enrollment, no prerequisites to begin participation in the program and start taking tests.

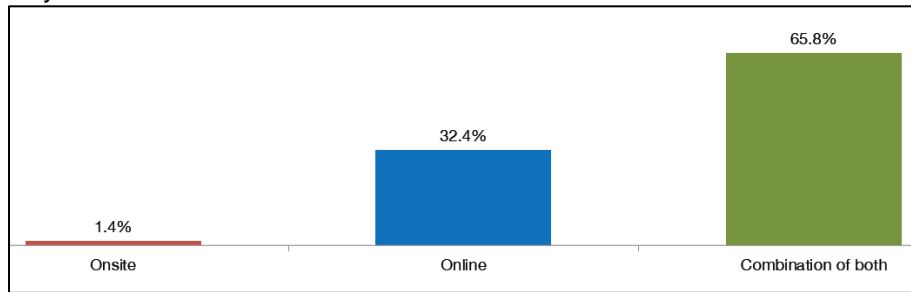
Note: The initial Phase 1A recommendation was that CSMFO membership be required for participation. However, based on the Executive Director’s recommendation, CSMFO membership is not proposed to be required. She noted this was not an appropriate participation requirement, since it does not measure skills and knowledge – which is the program’s goal (although higher fees could be charged for non-members, as is the currently the case for many other CSMFO programs.) In short, membership is not a skills assessment “metric.”

2. **Certification.** Two required elements: passing tests and professional experience.
 - Passing tests in seven core subject areas and attending ethics course (See B.2 below). While the CSMFO will offer courses closely aligned with test content, it is not required that these be attended before taking the core subject tests.
 - Five years of professional local government finance experience with oversight or supervision responsibilities. Like CPA certification, this experience requirement could be met after successfully passing exams.
3. **Examination preparation assistance.** Providing focused assistance in preparing for the examinations is one of the strongest features of a possible CSMFO-based program. While the GFOA provides an extensive suggested reading list and courses, none of these are specifically focused on passing the “Certified Public Financial Officer” (CPFO) exam. Offering focused assistance is one of the strong benefits of other state programs and a key differentiating feature from the GFOA program. This feature was also strongly supported by the membership survey:

What kind of preparation assistance should the CSMFO provide? Almost 85% said it should include a combination of both study guides and focused courses.



If focused courses are developed, how should they be conducted? Almost two-thirds said they should be conducted both on-line and on-site.



Recommendation. Based on the benefits in other state programs and survey results, preparation assistance should include both on-line study guides and focused courses that are offered both on-line and on-site. Providing these tools will be the heart of the CSMFO program.

- Other forms of recognition.** With an experience requirement, recognition for passing tests makes sense.

Recommendation. Create a “two-tier” program that provides:

- Formal recognition as individual tests are passed; and then special recognition when all tests have been passed.
- Certification when all tests have been passed and minimum experience requirements have been met. (Given that seven tests are recommended for certification, there is a strong likelihood that both requirements will be met at the same time for many participants.)

B. Program Content

- Program name.** While a rose by any other name may still smell as sweet, the program should nonetheless have a name. The GFOA’s program is called “Certified Public Financial Officer” (CPFO). To differentiate them from the GFOA’s program, Texas and Florida both call their program “Certified Government Financial Officer” (CGFO). Virginia does not have a program name.

Recommendation. After consideration of adding “California” to the program name, the Working Group recommends naming the program “Certified Government Financial Professional” (CGFP) as better reflecting the program goal of assessing technical competency, as opposed to “officer” (which could imply management and leadership skills that this program does not address); and not including “California” in the title as this could imply that the certification is only valid or useful in California.

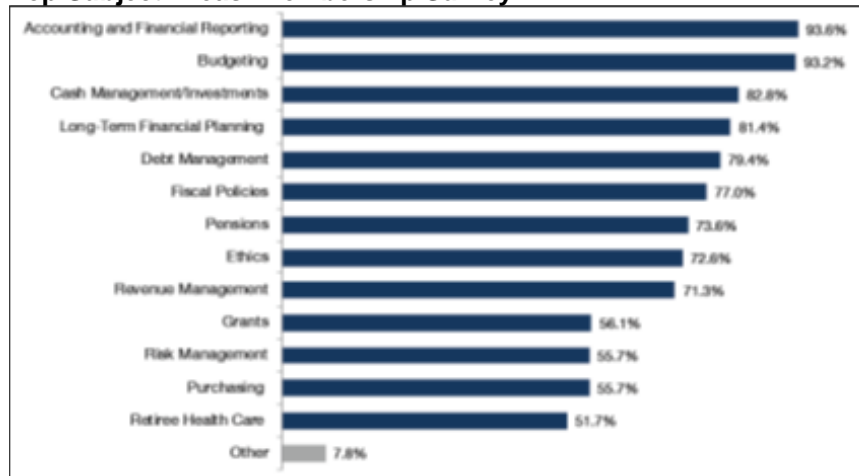
- What should be the subject areas covered by examinations?** The following summarizes the subject areas covered by the three state programs in evaluated in-depth in the Phase 1A assessment, followed by membership survey results:

Examination Subject Areas

GFOA Texas	Florida GFOA	Virginia GFOA
<ul style="list-style-type: none"> Accounting & Financial Reporting Budgeting & Capital Planning Cash Management Debt Management Public Finance (revenues, purchasing, risk management, pensions) * <p><i>Note: With enough experience/education points, passage of all five exams may not be needed (at least three will be required). If less than five are needed, at least one must be Public Finance.</i></p>	<ul style="list-style-type: none"> Accounting & Financial Reporting Municipal Budgeting Treasury Management Debt Administration Financial Administration (pensions, risk management, purchasing, information technology, grants) 	<p>Core Exams (8 of 10)</p> <ul style="list-style-type: none"> Intermediate Governmental Accounting Advanced Governmental Accounting Internal Controls, Auditing and Fraud Operating and Capital Budgeting Retirement and Benefits, Risk Management and Procurement Virginia Government and Law Debt Management for Public Finance Officers* Issuing Public Debt* Short Term Investments* Cash Management and Banking* <p>* May be taken as electives</p> <p>Electives (2 of 10)</p> <ul style="list-style-type: none"> See 4 courses above Human Resources Leadership Grants Reporting & Auditing How to Prepare a CAFR Responsibilities of the Treasurer Delinquent Collections Bankruptcy

The following summarizes the top subject areas from the membership survey:

Top Subject Areas: Membership Survey



The following are the top areas garnering 70% or more support from the membership survey for topics that should be covered by the certificate examinations:

- Accounting and financial reporting (94%)
- Budgeting (93%)
- Cash management/investments (83%)
- Long-term financial planning (81%)
- Debt management (79%)
- Fiscal policies (77%)
- Pensions (74%)
- Ethics (73%)
- Revenue Management (71%)

Recommendation. Based on survey results and subject areas in other states, the Working Group recommends the following seven core subject areas requiring passage of examinations for certification:

- Accounting and financial reporting (this should include interim as well as annual reporting)
- Operating and capital budgeting
- Cash management/investments
- Debt financing/management
- Fiscal policies and long-term financial planning
- Revenue management: taxes, assessments and fees
- Pensions and retiree health care (OPEB)

In addition to passing tests in these seven core subject areas, attendance should be required at an ethics course (which could be taken on-line with testing at conclusion).

3. **Integrating curriculum and examination development.** Conceptually, developing the curriculum (study guides, on-line and on-site training programs) and the examination questions for each subject area, are separate tasks. That said, regardless of the approach taken to develop these, it makes sense for all these tasks (per subject area) to be undertaken by the same person(s), agency or institution. In short, the study guides should reflect the material covered in the training session; and the examinations should reflect what is covered in the training sessions and study guides.

Recommendation. To ensure proper integration, the study guides, training sessions and examination questions (per subject area) should be developed by the same person(s), agency or institution.

4. **Selecting curriculum and examination development partners.** There are two key tracks that can be taken in developing the curriculum and examination questions:

- Build on the training programs already in place in the CSMFO, and modify them as needed, as well as those offered by other highly regarded California-based organizations.
- Develop free-standing study guides and training programs.

For example, the CSMFO already offers the following on an ongoing basis that address many of recommended subject areas:

- Beginning and Intermediate Governmental Accounting
- Budgeting (in progress)
- Revenue Management (Fundamentals of Tax Revenues and Fundamentals of Fees, Rates & Charges)
- Fiscal Policies and Long-Term Financial Planning

With modest modifications, we could ensure that each of these courses includes the specific content needed to pass examinations; and we could advertise these sessions as designed for assistance in passing CGFP examinations as well as earning CPE credits.

The Weekend Training Program, where the CSMFO has highly regarded trainers, may also be an opportunity to reinforce preparation assistance. For example, it covers annual and interim financial reporting, investments, debt financing, ethics, long term financial planning and budgeting.

For other program areas, we could consider piggybacking onto programs already developed by others, such as the CMTA or CDIAC for investments and debt financing; and the League of California Cities or Institute for Local Government for ethics.

In short, how “freestanding” should courses designed for exam preparation assistance be from course offerings already provided by the CSMFO and others in similar areas?

Recommendation. Build on the programs already in place.

This makes sense in not duplicating what we are already doing and benefitting from investments that have already been made, while avoiding the awkward potential of sending conflicting messages between similar but separate course offerings. Given the high quality of the programs and trainers already in place, this will help assure that the programs will have a strong “California-centric” nature. This approach is also likely to be faster and less costly than developing separate (or replacement) programs.

Successful implementation of this approach will require exploring whether existing partners would be willing to develop study guides for their courses (which in many cases could simply mean providing whole sentences to existing presentations) and examination questions based on their material. In some cases, this may mean modifying existing training materials with the end-concept of “tests.” To assist current trainers in developing examinations, I am confident we can get samples/templates from the other state programs.

As such, one of the first tasks under Phase 2 is reaching-out to current trainers and other partners to assess their interest in moving forward with this concept and likely compensation for developing study guides, examination questions and any modifications to their training program that might be required. This will also help in better assessing budget requirements for course and test development (see D.1 below).

C. Program Administration

1. **How often and where should onsite courses be provided?** Most of the CSMFO's core courses are offered many times during the year at locations throughout the State, typically at sites provided at no cost.

Recommendation. Continue to provide training courses with the same frequency as they are currently at locations throughout the State. That said, on-site courses should be offered at least twice per year. Based on demand, this may need to be increased.

2. **How should on-line training be provided: live webinars, pre-recorded downloads or other methods?** This has cost and trainer availability issues. Recording a live session has low cost advantages, visually available presenters and may provide viewers with some sense of participation, albeit vicariously through the questions and engagement of those in attendance at the "live version." Live webinars have the advantageous of ... being live, and allowing, albeit virtually – direct engagement of the participants.

Recommendation. Conduct further research on this, including Virginia's and GFOA's approach to on-line training, and thoughts that prospective trainers may have.

3. **How should the tests be administered and how often?** There are two models for examinations, both of which are administered on-site and proctored:
 - Hard-copy tests scored by volunteers (Florida and Virginia).
 - Online tests digitally scored by third party (Texas).

Note: In presenting my Phase 1A Assessment report at the October 8, 2019 Board meeting, I noted that the on-line tests based on the Texas model could be taken at any time from a remote location. This is not correct. Based on a concern that surfaced at the Board meeting in how this could easily turn into a "take home" test, I followed-up with staff from the GFOAT. In short, while on-line, all of the tests in Texas are proctored on-site; and once the test is accessed, the browser is locked and other applications cannot be accessed. They offer tests throughout the State eight times per year, two of which are at their semi-annual conferences.

As such, the primary advantage of contracting with on-line testing service (like ExamSoft) is not convenience for the participant per se, but:

- Ready scoring of the tests, with results reported to participants immediately afterwards.
- Other than the proctor, no volunteer resources are needed to score the test.

In Texas, the site sponsor is only responsible for providing on-line access: participants bring their own wi-fi enabled laptops. The testing period is 2.5 hours; and participants can take as many tests within that time frame that they believe they can pass. (One test per session is typically the norm. Participants must register for the tests in advance and state which one(s) they will be taking.

Additionally, the Working Group discussed the concept of “e-proctoring,” under which on-line tests could be taken “on demand” at the user’s site.

Recommendation. Explore alternatives in contracting for on-line testing; offer proctored on-site testing at least four times per year, with test frequency to be reviewed after several years of experience.

4. **What happens if an applicant fails an exam? Should they be allowed to retake it? And if so, under what conditions (ie, waiting period)?** All of the state programs allow failed tests to be retaken, without restrictions such as a waiting period, other than paying a new test fee.

Recommendation. Follow the lead of the other state programs and allow failed tests to be retaken, without restrictions such as a waiting period, other than paying a new test fee.

5. **What time limits should there be (if any) between passing the first examination and the last one?** Texas allows four years to pass all examinations after registration and Florida allows five years.

Recommendation. Allow five years to pass all examinations after registration.

Note: There are seven recommended test areas plus ethics program attendance; and some time is likely to pass between registration and the first test.

6. **Should there be continuing education requirements?** Texas requires 75 CPE credits spread over three years to maintain certification. Florida and Virginia do not have continuing education requirements.

Recommendation. Yes. However, further research is required for appropriate CPE credit requirements, such as other state programs, GFOA and CPA

7. **Should there be grounds for revocation of the certification?** Florida has established detailed conditions and procedures under which certification can be revoked, based on serious illegal or unethical behavior. (These are set forth in Attachment 1, Appendix B.2 of the Phase 1A Assessment report.)

Recommendation. Yes. However, this will require thoughtful consideration that can be developed later as the program develops.

D. Budget

There are two components to the cost and funding of this program:

- Initial program development
- Ongoing costs

In general, development costs in the other states were funded with general purpose organization funds, with ongoing costs funded through participant fees. Outside assistance was used in Texas (University of Texas, Dallas) and in Virginia (Radford University, which plays a continuing role for ongoing administration). Program development in Florida was a volunteer effort. (It should be noted that Florida is undergoing an update of its course materials and exams under contract with the University of Georgia to provide better alignment of preparation materials with exams.)

The following summarizes fees charged by the other states to support ongoing costs:

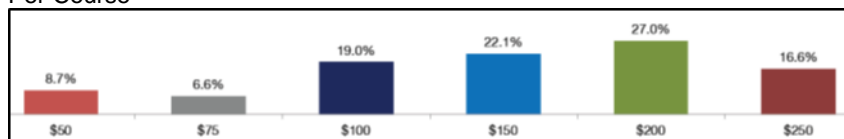
GFOA Texas	Florida GFOA	Virginia GFOA
<ul style="list-style-type: none"> • Application Fee: \$100 • Each Exam: \$150 • Annual Renewal: \$50 	<ul style="list-style-type: none"> • Application Fee: \$50 • Each Exam: \$30 	<ul style="list-style-type: none"> • Online course: \$150 • Onsite course: \$250 <p><i>Note: Open books exams are given at the end of each course.</i></p>

The membership survey indicated that:

- 49% would support a full-day training fee between \$150 and \$200. This is comparable to fees currently charged by the CSMFO for its training programs.
- A fee up to \$100 for an examination gains the most support (30.6%).

There will likely be a fee for participation in the program, either for courses or examinations. What do you think would be a reasonable fee?

Per Course



Per Exam



Recommendation. Fund development costs with general purpose CSMFO sources and fund ongoing costs through participant fees.

1. **Development costs.** At this point, only a very high-level, “reconnaissance” estimate for development costs is possible. Assuming up to \$15,000 per subject to refine current programs, including developing written course materials (on-site and on-line) and test questions (and possibly more where new content is required) for seven core programs plus ethics program, would result in a cost of \$120,000. While no specific budget is proposed at this point – that will require further research as part of “Phase 2” analysis – a high-level estimate for development costs is \$100,000 to \$200,000.
2. **Ongoing costs.** Course costs should be like current ones; based on other state programs, exams are likely to be \$100 or less.

GFOA INTENT TO SIGNIFICANTLY REVAMP CERTIFICATION PROGRAM

Background

As set forth in Attachment A, the GFOA plans to significantly revamp its certification program. By June 2020, the GFOA plans to announce the new program, which will then be rolled-out over the following 18 months.

The revamped program appears to address several of the concerns that led the Board to approve moving forward with a CSMFO-sponsored program in October 2019. Differentiations supporting a CSMFO program as presented in the Phase 1A assessment report included:

- ***Assistance with Examination Preparation.*** The GFOA does not provide structured preparation for the exams through focused study materials or courses. The CSMFO program would have focused preparation features.
- ***Focus on California-Specific Issues.*** While there are national financial management standards, California has distinct issues separate from these, such as revenue-raising limits, debt issuance requirements, CalPERS and Redevelopment Successor Agencies. A CSMFO-sponsored program would be “California-Centric.”
- ***Career Development.*** Even with the most thorough of recruitment and vetting approaches, it is difficult for employers to fully evaluate the technical skills of their applicants. A CSMFO-sponsored certificate program could help both applicants and employers in assessing technical competency that is especially attuned to unique circumstances and challenges in California.
- ***Program Access.*** CSMFO-sponsored-training programs would provide better access and likely lower costs.

It appears that the proposed revamped program would address two key concerns: better linkage between training programs and tests; and cooperation with state groups.

Options

The following are three possible options, with reasons why each might make sense.

- **Stay the Course.** Continue the current path of developing and implementing a CSMFO-sponsored program. In support of this option is the concern that while the revamped GFOA program might address some shortfalls, it is unlikely to satisfactorily address them all. Accordingly, let's not delay implementation by going down a rabbit hole.
- **Defer Further Work Pending Implementation of Revamped GFOA Program.** It is possible that the revamped GFOA program will meet our needs (or close enough that it doesn't warrant developing a separate program). Follow-up discussions on a cooperative program could begin soon with the GFOA, with a likely report to the Board in Summer/Fall 2020 on the revamped program status. At that time, the Board could decide on moving forward with further consideration of a CSMFO-sponsored program.
- **Concurrent Paths.** Continue with "Phase 1B" assessment based on recommended program elements while at the same time working with GFOA on possible cooperation. This approach entails a very modest investment of CSMFO resources in reaching out to current partners on their interest in refining course elements (ie, written materials and tests), which would allow development of more refined budget; while concurrently working with the GFOA on their revamped program,

It will still likely be Summer/Fall 2020 before the Board would be able revisit this issue and decide on a course. However, it will be with better information in comparing both programs. Moreover, by at least endorsing the program elements of a CSMFO-sponsored program as recommended by the Working Group, we will have a clearer basis for comparison.

Except of for Option 1, it is unlikely that a CSMFO-sponsored program will be ready for implementation by the 2021 annual conference, which is the current target date.

Recommendation

I recommend "Door No. 3." It recognizes a new opportunity in working with the GFOA while developing better information as a basis for comparison (and allowing a faster track for implementation if the subsequent decision is to move forward with a CSMFO-sponsored program), with minimal resources.

PHASE 2 SERVICES CONTRACT

Regardless of the approach that the Board takes in acting on the Phase 1B assessment and considering participation in a revamped GFOA certificate program instead of a CSMFO-sponsored one, follow-on "Phase 2 services" are likely to be needed. I propose providing these under the same terms and conditions as Phase 1 services: time and materials at \$165 per hour, not to exceed \$25,000 without prior Board approval.

Like the Phase 1 contract, Phase 2 will be organized into two main tasks:

Phase 2A: Initial GFOA Contact and Partner Outreach

1. Contact the GFOA for more information about their plans and informing them about the CSMFO’s plans and certification goals; and based on this, explore how the revamped GFOA program might meet the CSMFO’s needs.
2. Contact current training partners about their interest in in developing study guides for their courses (which in many cases could simply mean providing whole sentences to existing presentations) and examination questions based on their material. In some cases, this may mean modifying existing training materials with the end-concept of “tests.
3. Contact other “partners” like the CMTA, CDIAC and Institute for Local government in working with the CSMFO on investment, debt management and ethics training materials, courses and testing.
4. As part of this partner outreach, further refine the development cost budget.
5. Based on initial GFOA and partner outreach, prepare a Phase 2A report and briefing for review by the Working Group and/or the Board in deciding next steps. This is likely to be completed by Summer/Fall 2020.

Phase 2B: Program Implementation

This depends on the outcome of Phase 2A (and such, no work will begin on this phase until Board action on Phase 2A):

1. If the decision is to move forward with a CSMFO-sponsored program, work with partners in developing and finalizing course materials and tests; and preparing roll-out plans.
2. If the decision is to work with the GFOA in revamping and rolling-out a program that better meets CSMFO goals, provide coordination assistance as needed.

ATTACHMENT

Attachment A: Summary of Proposed GFOA Certificate Program Revisions



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CPFO Program Changes

The GFOA is pleased to announce that over the next two years our Certified Public Finance Officer (CPFO) Program will be undergoing changes designed to make the program more accessible, attract more candidates, provide better opportunities for current and future CPFOs to engage with GFOA and serve the public-finance profession, and more effectively communicate the value of a CPFO to those outside GFOA and the public finance industry.

Highlights of the program changes include:

- ▶ **Eligibility.** New criteria will allow GFOA members not currently in a government position to participate
- ▶ **Testing.** More targeted exams with fewer questions; provide opportunities for exam preparation in addition to self-study
- ▶ **Topics.** Topic areas focus on knowledge and skills essential for current professional public finance environment
- ▶ **Continuing Education.** Additional options for meeting continuing education requirements

As a result of these planned changes, we encourage those interested in beginning the certification process to wait until the new program is announced in June 2020. Any current candidate (or new candidate) will be able to continue taking current exams and progressing toward the designation under the current program procedures until the end of 2020.

▶ Why is GFOA revamping the program?

After careful evaluation of the current program, including interviews with many GFOA members and CPFO designees, we have determined that the program should be better integrated with other GFOA offerings. Additionally, the program should be expanded to provide a more enriching environment for current CPFO designees, and better communicate the value of a CPFO to others in the public sector.

▶ Why is GFOA changing the program now?

While many facets of public finance have changed over the past 20 years, the CPFO program has not undergone a significant update since its inception 20 years ago.

▶ When will final program be announced?

More details of the CPFO program will be announced at the GFOA's annual conference in New Orleans in May of 2020. New components of the program will be announced and rolled out over the next 18 months.

▶ How Does This Impact Current CPFO Designees?

For current CPFO, no changes to the program will impact their status as a CPFO. If requirements for obtaining the CPFO change in the future, you will not need to re-test.

We are looking to allow for additional and more varied options to meet and report ongoing continuing education requirements, which will help current and future CPFO designees.

➤ **How Does this impact CPFO candidates currently in the program?**

Anyone currently enrolled in the program will be able to continue taking exams under the current format until December 31, 2020. Exams will remain available online or at testing locations listed on the GFOA website through that date. Candidates who have already passed an exam in the programs current exam format will receive credit for passing any similar exams under the new format. As GFOA revises and replaces the current exams, the new exams will need to be taken once they are available. Those exams will be shorter in length. Any CPFO candidate who passes all five current exams by December 31, 2020 will receive the CPFO designation under the current program criteria. After January 1, 2021, new program criteria will apply.

➤ **How does this impact individuals who are interested in first becoming CPFOs?**

If you have not yet applied to the program, and are interested in taking exams in the current format, you must begin to do so by February 28, 2020. After February 28, 2020, we will not be accepting new applications until we announce the new program in the Spring/Summer of 2020.

➤ **What else will change?**

GFOA will be looking at state/regional GFOAs that have exam-based certification programs and finding opportunities to partner with them on program fundamentals if they are interested. There will also be new opportunities for more multi-format learning opportunities and an expanded online presence. We plan on making the exams available more frequently and to highlight training courses and resources that will be helpful in preparing for the exams.

For more information on CPFO changes, please contact [Mike Mucha](#) or [Susan Gaffney](#)

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