

Reporting Essentials: Chart of Accounts / Municipal Structure

January 22, 2020

10:00 – 11:30 MST

Registration Details:

GFOA Alberta (within Alberta)

<https://www.gfoa.ab.ca/events.php>

Bloom CME (outside Alberta)

<https://bloomcme.com/education/>



Reporting, budgeting and analysis. The chart of accounts is the foundation for organizing information in each of these areas. Learn how to drive your financial information needs with a well organized and highly effective chart of accounts!

- ✓ **Chart of accounts defined. What is a chart of accounts?** What is included in a chart of accounts and how it works to capture financial information for an organization.



- ✓ **An overview of the 5 areas of the chart of accounts.**

Assets, liabilities, accumulated surplus, revenue, expenses. How the chart of accounts organizes and utilizes these areas to support the retrieval of useful information.

- ✓ **Raw data to useful information.** Learn the key principles of using the chart of accounts to turn raw data into valuable information and reports that support understanding, explanation and decision making in the municipal environment.



- ✓ **Efficient and effective - chart of accounts.** The value of a chart of accounts is heavily dependent on how well it is organized. Learn the key principles of planning for a quality chart of accounts.



- ✓ **Best practices for chart of accounts.**

Measuring a chart of accounts against a list of best practices will inform the need for improvement. Learn how to test your chart of accounts and determine if and where improvement is required.



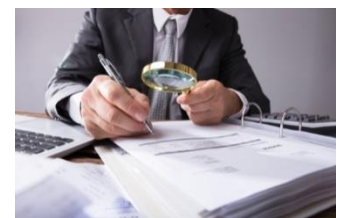
- ✓ **Reporting structure.** Municipalities are diverse and complex in their organizational structure. Learn how to ensure financial systems are set up to effectively meet the diverse and complex needs of municipal reporting.

- ✓ **ERP and financial systems.** The chart of accounts is the foundation for organizing financial information within an ERP and best of breed financial systems. Learn the fundamentals of proper setup and maintenance of the chart of accounts within the financial system.



- ✓ **Chart of accounts as an improvement project.**

The chart of accounts should be reviewed annually for redundancy, omissions, and value. Processes should be in place to test the chart of accounts and make changes as required.



Course Co-Creator/Instructor
Stephanie Porter

Stephanie Porter is a Chartered Professional Accountant (CPA, CA) who has diverse experience in the municipal sector as both an external auditor with Metrix Group LLP, and as former Controller for the City of Spruce Grove.

Stephanie has a passion for education and is a **course developer and instructor for the University of Alberta** in addition to her work at Bloom.

Stephanie has led **numerous improvements** to both the reporting and audit functions in her career and has a strong history of "**challenging the process**" to initiate innovation.



Some examples are:

- ✓ **Virtually eliminated overtime for accounting staff through process efficiencies**
- ✓ **Moved the organization from annual to monthly PSAS compliant financial statements**
- ✓ **Improved financial literacy of City Administration through the development and delivery of workshops for operational managers and finance personnel**
- ✓ **Implementing fully integrated budget and financial reporting software**

Stephanie is the **lead Associate** of curriculum development and instruction **for Bloom's reporting and audit stream.**

Course Co-Creator/Instructor
Tim Duhamel

Tim Duhamel is the **founder and President of Bloom Centre of Municipal Education.**

He is a municipal veteran whose **career has spanned over 21 years.** He has been a proud member of GFOA Alberta since 1998.

His passion is creating educational material and conducting lectures for municipal professionals. He has lectured as far away as Kiev, Ukraine for the Federation of Canadian Municipalities. Tim is the lead creator of education material and course delivery for GFOA Alberta.

His **municipal consulting practice** has numerous repeat clients in Alberta with ongoing projects ranging from:

- ✓ **General mentorship and in-house training**
- ✓ **Strategic planning (Council, Executive Team and department workshop facilitations)**
- ✓ **Leadership training, team building, Council/Admin relationship**
- ✓ **Process improvement reviews, change management, municipal scans, service reviews**
- ✓ **Financial plans, feasibility studies, priority reviews, long term operating and capital plans, priority-based budgeting, forecasting**

Tim is the former:

- ✓ **Manager** of Financial Planning for Strathcona County
- ✓ **Chief Administrative Officer** for the Town of Bruderheim
- ✓ **General Manager** of Community and Protective Services for the City of Spruce Grove



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