

Committee Reports for March 2020

- **Economic Development and Capital Planning:**
 - GFOA 2020 Financial Policy Challenge
 - Two projects underway
 - Revising the best practice for environmentally responsible practices in capital planning; the original was issued in March 2010
 - Develop a best practice pertaining to assessing a governments ability to manage and periodically evaluate capital assets; practice will provide guidance for governments to consider their ability to manage a capital asset that may be out of their core competency, such as a golf course
 - Has identified four top issues to address over the next year or two:
 - Investment in technology infrastructure to drive innovative service delivery and target new economic development opportunities.
 - Preparing for changes in technology, demographics and climate through alignment of policies and services across jurisdictions.
 - Maintaining existing assets/facilities to ensure balance, equity, inclusion, and access in the community.
 - Developing structures and policies to promote community engagement.

- **Governmental Budgeting and Fiscal Policy:**
 - **Long-range financial planning**
 - This is biggest project, as we try to set a standard for governments to really plan both operating and capital

budgets for long-term. This includes navigating the political environment, where long-term is often truncated by elections and the need for officials to show progress and have short-term "wins."

- **Cost- allocations**

- This best practice is in its earliest draft stage, and we may be reaching out to governments to get feedback on how they do their cost allocating (if they do them), how they allocated time to projects, enterprise funds, etc. If anyone at the conference has insight or feels that their government has a successful methodology, please let them know that they can reach out to me.

- **Treasury and Investment:**

- Committee meets twice a year (January and at national conference)
- Focus on updating best practices and resources available to members
- At January meeting focused on resource documents related to merchant services, safekeeping services, investment services and check processing for receivables.
- Worked on updating the best practice for purchasing card programs
- Once documents are approved by National GFOA Board they will be available on their website