

Course: Getting the Word Out: Effective Popular Reporting

Speaker: Christa J. McLellan, CPA

- What is Popular Financial Reporting?
  - Takes financial information from the CAFR and turns into a readily accessible and easily understandable report for the general public.
  - Do not need to be an accountant to understand!
- CAFR v. PAFR
- GFOA Popular Reporting Program
  - Eligibility Requirements
    - From GAAP Financial Data
    - Refer users to CAFR for additional data
    - Explain the disparity between the financial data in the popular report and the same data under GAAP (i.e., elimination of certain component units)
  - GFOA Popular Reporting Program – Report Characteristics
    - Reader Appeal – 10%
      - “Short enough” (3%)
      - Format is logical and easy to understand (3%)
      - Typography is easy to read and appealing to readers (3%)
      - Photographs, charts, graphics and other artwork enhance the report’s appeal (1%)
    - Understandability – 25%
      - Avoids jargon and technical language (5%)
      - Charts & graphs help users better understand the financial (5%)
      - Narrative is used to explain/highlight financial data (5%)
      - Trend Information (5%)
      - Report minimizes the potential for misinformation (5%)
    - Distribution – 7.5%
      - Number of reports distributed was appropriate for target audience (3%)
      - Mode of distribution was appropriate (4.5%)
    - Other (7.5%)
      - Report was an especially notable achievement for a government of its type (1.5%)
      - Report was innovative and creative (1.5%)
      - If “I” were a user of the entity’s services, would I find the report useful? (1.5%)
      - If I were in charge of oversight, would I find the report useful (1.5%)
      - Does the report make the entity more attractive? (1.5%)
  - Summary – 50%
    - Overall, on a scale of 1 to 5 (1=Poor, 5=Excellent), I would rate this report \_\_\_\_.

- Charter County of Wayne, MI
  - Overview of the County
  - Our PAFR
    - CEO Message
    - Organizational Chart
    - Financial Overview
    - Economic Condition (new)
    - County Services
    - Commissioners and Districts
  - Tried but not true – what didn't “work”
  - Where we are headed with popular reporting
    - Newsletter format
    - Internet based