City Economic & Financial Governance (CEFG) Group

Panel: The CEFG Group – European cities aiming towards a common language in public finances

Co- Chairperson of the CEFG Group:

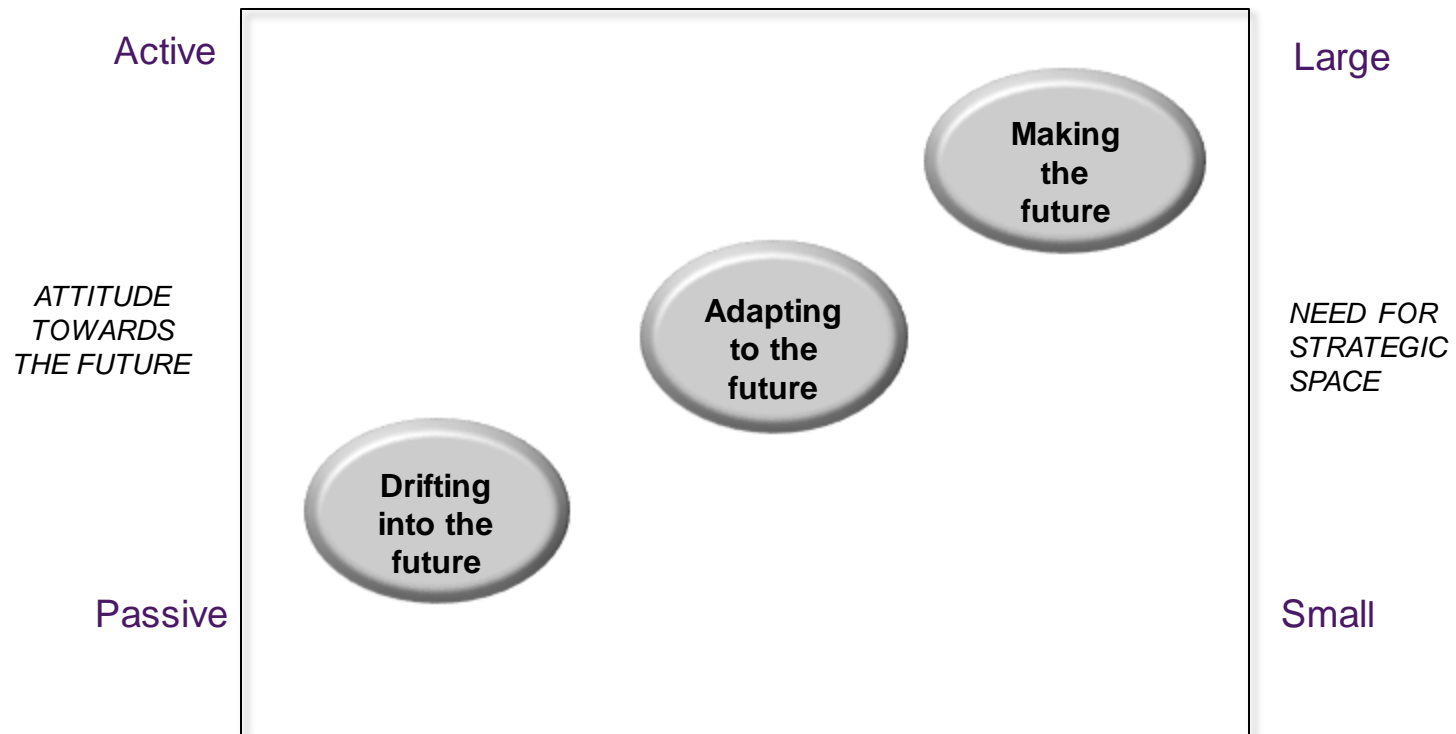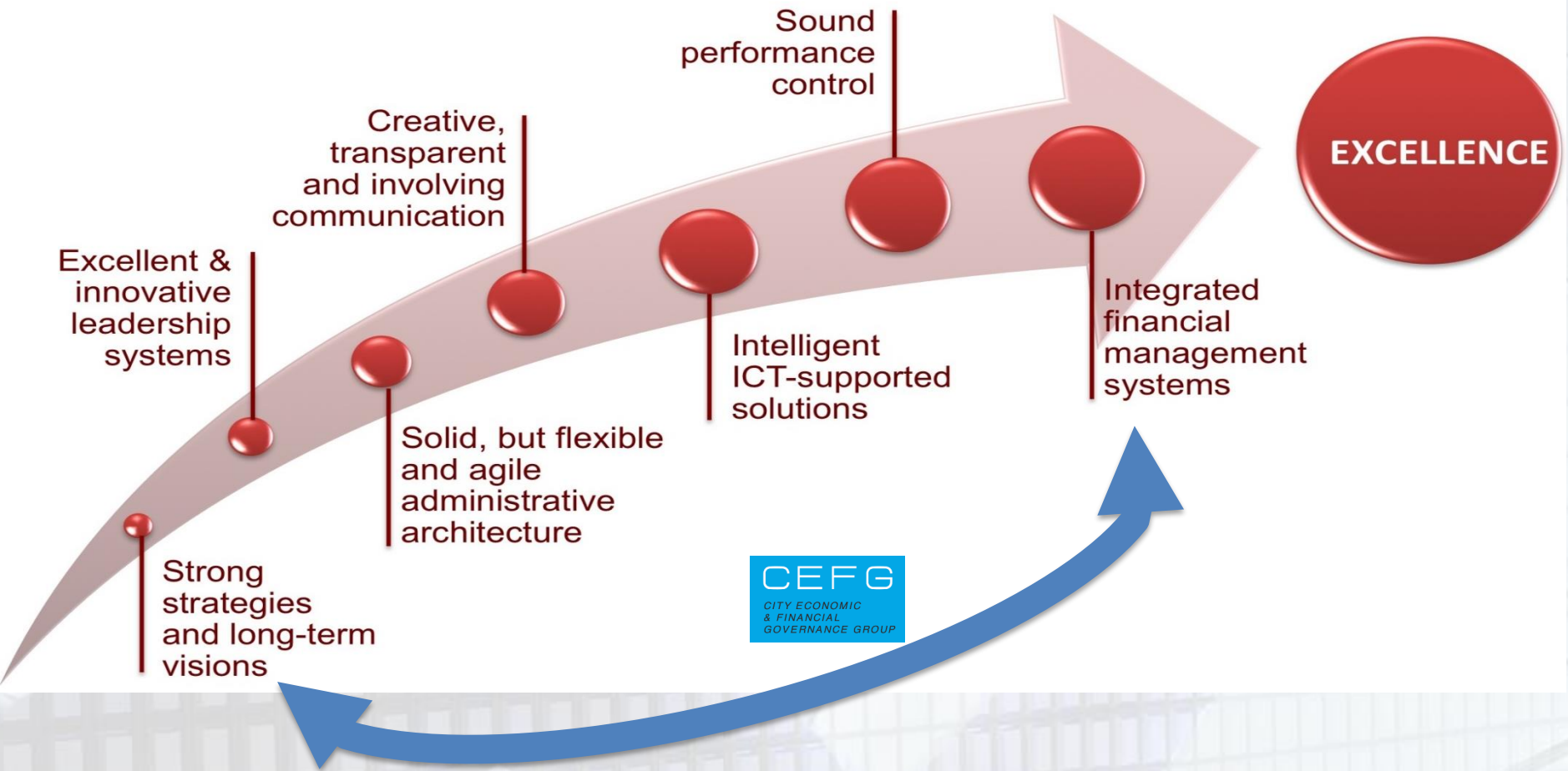*Alexander Heichlinger, EIPA Expert & Manager EPSA, EIPA Barcelona*

Government Foresight:
Market Taker or Market Maker?

Source: Määttä & Ojala, 1999

Seven Steps Leading to (Local) Public Management Excellence

Cities have to develop a holistic and sustainable approach towards public sector **development and growth.**
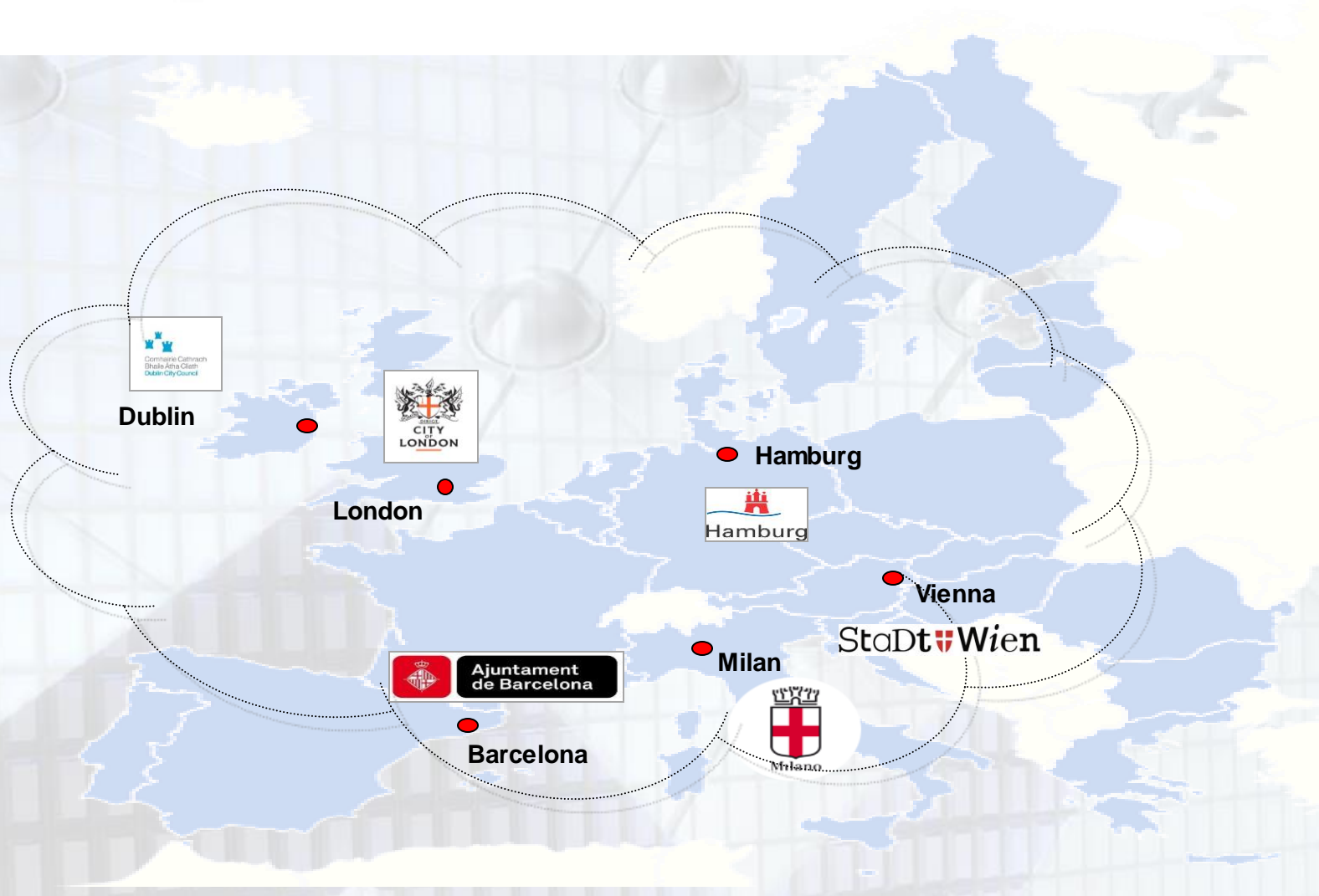
This **includes reformed and harmonised public sector budgeting accounting and financial systems** in the EU, which improve **transparency, accountability** and foster intergenerational **equity.**

The "City EcoFin Cloud"

CEFG group: Road-map and themes

CEFG
CITY ECONOMIC
& FINANCIAL
GOVERNANCE GROUP

www.cefg.eu

STRATEGY

EXECUTION

IMPACT

Kick-off Mtg.
27 June '14
Maastricht (NL)

17/18 Nov. '14
Barcelona (Smart City
Congress 18-
20/11/14)

5-6 March '15
Milan

Sept. '15
Hamburg

Official Ceremony for the Signing of Agreement City Council BCN & EIPA Maastricht, 26 June '14

Budget Practices & Integrated Financial Mngt. Systems

Financial Accounting Practices & EPSAS

ESA / National accounts

Econ. Development & Governance

- EIPA DG/ Vice-Mayor of the City of Barcelona
- Visit to the Mayor of the City of Maastricht

Topics:
- Cities' budget & mngt. models
- Solid public financial management practices as a tool for economic growth and financial sustainability
- Etc.

Topics:
- Financial Accounting practices and harmonization
- Coherence with IPSAS/EPSAS
- Etc.

Topics:
- ESA orientation (macro-fiscal planning and budgeting)
- Integration and coherence of ESA with other accounting systems (adjustments, etc.)

Topics:
- Transparency
- Economic Sustainability
- Growth

Ajuntament de Barcelona • Dublin City Bhaile Átha Cliath • Hamburg • CITY OF LONDON • Milano • StaDt Wien • EIPA Barcelona

Objectives & Expected tangible output

- To improve the **comparability of financial data** among European cities and to enhance **the effectiveness, efficiency and accountability** of (local) public sector management.

- To **initiate a shift towards politics** that are committed to quality management, sustainability and liquidity of public sector finances.

- To **contribute to European policy development** in this thematic field by assisting with strong local level experiences.

- **Expected tangible output**: **Joined balance sheet** of the six partner cities.

CEFG: Website   www.cefg.eu

Panel participants

- **Caroline Al-Beyerty**, Deputy Chamberlain & Finance Director, City of London

- **Michele Petrelli,** CFO, City of Milan

- **Michael Kremser**, Head of General Financial and Tax Matters, City of Vienna

- **Hans Hinrich Coorssen**, CFO, City of Hamburg

- **Antoinette Power**, Head Financial Accounting, City of Dublin

❖ Moderated by **Alexander Heichlinger**
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Questions for the panel participants

1. What was your city's motivation to join the CEFG Group and why do you consider the creation and work of this City Ecofin Group important in today's European context?

2. How can your city contribute to the aim of the CEFG Group?

3. What are the expected benefits of your participation and what outcome would you like the group to achieve?