

THE WASHINGTON CONNECTION



Association of Government Accountants, Washington DC Chapter Newsletter

April 2016



President's Message

Dear Washington DC Chapter Members,

We are continuing to foster learning, certification, leadership, and collaboration for government financial management professionals. Last month, we provided 16 hours of CPE during our 15th Annual Financial Management Training and Gene Dodaro, Comptroller General of the United States delivered our keynote address. About 200 individuals attended the two-day training and participated in sessions designed to deliver career-enhancing knowledge, best practices, practical solutions to issues, and networking opportunities with government financial management leaders. I thank each of the speakers, moderators, and many individuals who helped make the training event a success.

Also, we provided free CGFM training to assist members in their professional development. Thanks to Kearney and Company for making their office space available to support the initiative.

In addition, we have and are continuing to provide CPE and networking opportunities during our monthly luncheons and additional networking opportunities during our membership focused events. We are also initiating a Mentorship Program in August 2016. The program will be designed to facilitate continuous dialogue on career development and advancement, so stay tuned for more information.

The chapter also remains active in the community. Each month we support a charitable organization in addressing community needs such as financial literacy, hunger, homelessness, and improving the health of mothers and babies.

Visit our website for information on the date, times, topic or theme, and location for all our events and opportunities to grow professionally.

Sincerely,

Ross Simms, Chapter President

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- Community service committee
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- Highlights from the 2016 DC Gala
- Inside the Black Box is back!
- New members



Upcoming Events

DATA Act Audio Conference

Wednesday April 13
2:00-4:00
Smithsonian Castle, 1000
Jefferson Drive, SW

April Luncheon

Ms. Sheila Conley
“Medicaid vs. Medicare”
Wednesday, April 20
11:30-1:00
Clyde’s of Gallery Place
707 7th Street NW

Early Careers Tour of the Bureau of Engraving and Printing

Friday April 29
1:00-3:00
301 14th Street, SW

Virginia Winery Tour

Saturday May 14,
9:30am—6:00 pm

May Luncheon

Mr. Jay Hoffman
Wednesday, May 18
11:00-1:30
The Hamilton 600 14th
Street NW



Ross Simms presenting Ms. Sandera Oliver with a gift at the March Luncheon

AGA Luncheon Series

The AGA March Luncheon at Clyde’s was a huge success with Ms. Sandera Oliver, Director of Finance at the National Reconnaissance Office, as our speaker.

The Meetings Committee is pleased to announce that Ms. Sheila Conley, Deputy Assistant Secretary for Finance and Deputy CFO, U.S. Department of Health and Human Services, was our speaker for the April luncheon. We continue to have sellout crowds month after month! That is a testament to the excellent line up of speakers that we have this year, along with the great teamwork from all of our chapter members.

We hope to see you in attendance May 18 at The Hamilton Live.

Thanks so much!

Rebecca Jaramillo

Meetings Committee

April Luncheon Speaker

Ms. Sheila O. Conley, Health and Human Services, Deputy CFO

Ms. Conley serves as the Deputy Assistant Secretary for Finance and Deputy Chief Financial Officer at the U.S. Department of Health and Human Services (HHS). With budgetary resources exceeding \$1.5 trillion, HHS is now the largest Federal agency, representing about a quarter of the Federal budget and almost triple the revenues of the largest Fortune 500 companies. Since 2006, she has been responsible for every aspect of HHS' financial accountability and stewardship efforts including:

- Coordinating the preparation and audit of HHS' annual financial statements
- Leading the financial management systems portfolio
- Strengthening internal controls and program integrity
- Reducing improper payments in some of the largest Federal programs.

Ms. Conley is also leading HHS' groundbreaking work to implement Enterprise Risk Management (ERM) throughout the Department.



From 2003 to 2006, Ms. Conley served as the U.S. Department of State's Managing Director for Financial Policy, Reporting and Analysis. Between 1992 and 2003, she held various positions of increasing responsibility at the Office of Management and Budget (OMB) ranging from financial analyst to OMB's Acting Controller. At OMB, she was charged principally with overseeing the implementation of the Chief Financial Officers Act of 1990 and efforts to streamline and simplify the Federal grants management process.

Before joining OMB, Ms. Conley was a senior manager with KPMG, where she provided audit and financial management consulting services for over 10 years to clients in a wide range of industries including the Federal sector.

Ms. Conley has received many awards during her career including:

- 2009 Association of Government Accountants' (AGA) Elmer Staats Award, which recognizes a federal professional who exemplifies excellence, outstanding leadership, high ethical standards and innovative management.
- 2010 Donald L. Scantlebury Memorial Award, which honors a dynamic leader whose ideas and actions have significantly advanced public sector financial management. It is the highest honor bestowed jointly by GAO, OMB, Treasury, and OPM.
- 2011 Presidential Rank Award, one of the most prestigious awards in government.
- 2016 AGA DC Chapter's Distinguished Service Award, to recognize continuous contributions to government financial management service and research.

Ms. Conley is a certified public accountant in the District of Columbia, and a member of the Greater Washington Society of Certified Public Accountants, American Institute of Certified Public Accountants, and AGA. Sheila obtained a bachelor's of business administration degree (summa cum laude) from James Madison University. She is married and has three energetic sons.

Community Service Committee

The Community Service Committee continues to strive to bring chapter members awareness of various local area non-profit organizations that are making an impact to our communities. By highlighting these organizations, we provide various opportunities for our chapter to support through volunteerism or charitable donations which all non-profit organizations feedback to us as extremely grateful.

To highlight just a few of our recent community service events:

- In October 2015, we sent a few AGA members and non-members to the **Junior Achievement** Finance Park in Fairfax, VA to spend the day local 8th graders to provide them hands on real world budgeting and accounting experience.
- In December 2015, we spotlighted the **US Marine Corp's Toys for Tots Foundation** once again!! We were joined again this year by the U.S. Marines at the luncheon and was able to collect over 67 toys and raised \$864 in matching donations from National.
- In January 2016, we sent volunteers for a great community service day event at the **Capital Area Food Bank's** PC Community location in Landover, MD where the AGA DC chapter distributed free fresh produce to lower income families.
- Back in February 2016, in support of **American Heart Month**, we asked luncheon participants to wear RED. We had volunteers from the local American Heart Association come and speak about the organization, tips on living a heart-healthy live and ways members could get involved. We also raised close to \$400 to the charity.

Upcoming events:

For April, we are calling for volunteers to support the **Homeless Animals Rescue Team (HART)** on April 30th at the Petco store in Chantilly, VA where the AGA DC chapter will help adoptable homeless dogs find their forever homes.

When: Saturday, April 30

Time: 12:00 noon – 3:00 PM

Location: Petco Chantilly (Greenbrier Town Center)

Sincerely,

The Community Service Committee

Jennifer Nielsen, Christine Bang, and Janet Morgan



Capitol Area Food Bank



Junior Achievement



AGA DC Presidents at the 2015 HART Event

AGA DC Chapter Virginia Winery Tour



On Saturday, May 14, from 9:30 AM to 6:00 PM, AGA DC's annual Virginia Winery Tour is back! We are excited to see some new faces as we visit three vineyards in Northern Virginia; 8 Chains, 868, and The Barns.

This is a wonderful opportunity to enjoy good wine, good food, and great company! **The cost is \$25.00 for AGA DC members and \$50.00 for guests.** The price for this event includes lunch, tasting fees, and transportation. The buses will leave from and return to the Courthouse Metro (Orange/Silver line) in Arlington, VA.

What: Virginia Wine Tour

When: Saturday, May 14, 9:30 AM to 6:00 PM. Please plan on arriving at the location by 9:30 AM as the buses will be leaving promptly at 10:00 AM.

For more information and to register for this event please visit <http://www.agadc.org/event/virginia-wine-tour/>.

More information will be sent prior to day of the event for those that register!

The buses can only accommodate a limited number, so sign up early!

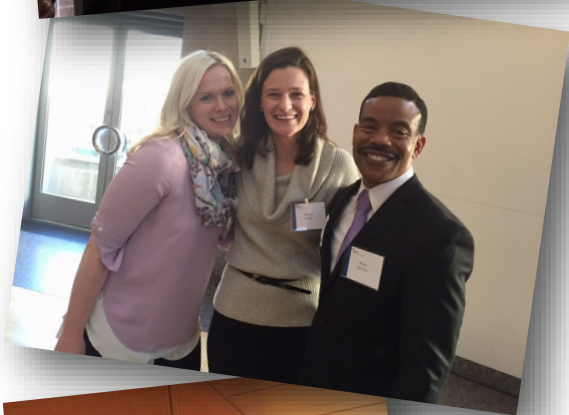
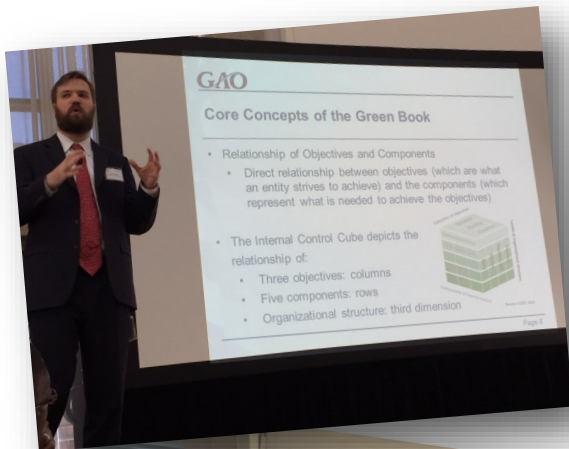
When: Sat May 14, 2016 9:30am – 6pm Eastern Time

Where: Courthouse Metro Station, United States

UPDATE: As of the date of this newsletter, this event is SOLD OUT! If this changes, we'll post updates to the chapter website.

Highlights of the 15th Annual AGA Federal Financial Management Training

The 15th Annual AGA Training Event, jointly sponsored by the AGA DC Chapter and the AGA Northern Virginia Chapter, took place on March 29 and 30 at the Reagan Building. This was a fantastic event and networking opportunity. Thank you to our sponsors, volunteers and esteemed speakers for making this training such a success!



57th Annual DC Chapter Annual Awards Dinner and Gala

The gala and awards presentation was held on March 29th at the Ronald Reagan Building and was a smashing success. Congratulations to this year's distinguished awardees!

- Richard L Haley II—Distinguished Leadership Award
- Elizabeth Angerman—Achievement of the Year Award
- Sheila O. Conley—Distinguished Service to the Financial Management Community Award
- Carrie Hessler-Radelet—International Achievement Award
- Paul A Copley—Educator Award
- Salim Mawani—James W. Saylor Award
- Sharanjit Singh—Emerging Leader Award
- Douglas Glenn—Einhorn-Gary Chapter Award
- Tom Allen—Lifetime Appreciation Award



Ms. Sheila O. Conley and
President Ross Simms



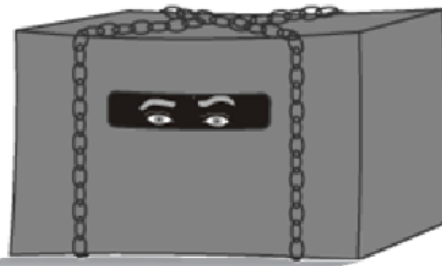
Mr. Salim Mawani and President Ross Simms



Mr. Doug Glenn and President Ross Simms

Inside the Black Box

by Simcha Kuritzky, CGFM CPA



Borrowing Authority

Introduction

Sometimes agencies need to disburse funds before they receive offsetting or other types of collections. If these disbursements cannot be covered by appropriations, Congress may authorize the agencies to borrow from Treasury or the Federal Financing Bank. The Standard General Ledger (SGL) accounts and posting entries for borrowing authority can be confusing. While they have the same three stages (anticipated, authorized, and funded) as most funding sources, the budgetary accounts are not in strict logical sequence and are squeezed together in a narrow spectrum of the SGL account series.

Borrowing Authority Accounts

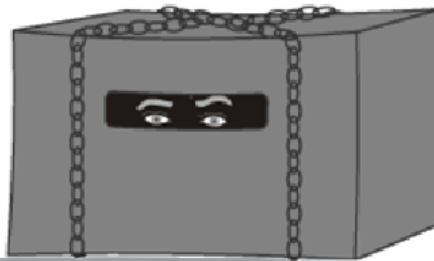
The borrowing authority account structure is complicated by a number of factors including: (1) there are numerous accounts involved for each stage, (2) these accounts have accreted over the years, so they are not in strict logical order, (3) the intermediate stage accounts are not reduced by the next step, but offsetting accounts are used instead, (4) the intermediate stages do not remain open, but close to account 414900 Borrowing Authority Carried Forward, (5) some accounts are also used for other types of authority, such as repaying capital for a revolving fund or permanent reductions to appropriations or contract authority, and (6) borrowing is a two-way process in that the agency both borrows funding and pays it back (after collecting funds from another source).

The accounts are all squeezed into the 404xxx and 414xxx sequences. Although the USSGL has moved to 6 digits, Treasury has not renumbered them to keep similar accounts together and split out permanent reductions by the type of authority reduced. The FY2016 SGL accounts are such that the post-close balance of account 414900 is equal to the actual borrowing authority realized (414100) less what was drawn down (414500) as well as any decreases (414300), substitutions of appropriations (414000), or withdrawals (414400). Account 420100 will be increased by the drawdown (414800) and reduced by repayments of debt (414200, 414600, and 414700). Both new borrowing authority and repayments are separately anticipated, and reductions to new authority are in a separate account (404400) from the new authority (404200). All unrealized anticipations disappear at year end.

Number	Name Anticipated:	Close
404200	Estimated Indefinite Borrowing Authority	445000
404400	Anticipated Reductions to Borrowing Authority	445000
	Anticipated Transfers to the General Fund of the Treasury - Current-Year	445000
404700	Authority	
404800	Anticipated Transfers to the General Fund of the Treasury - Prior-Year Balances	445000
	Authorized:	
414000	Substitution of Borrowing Authority	414900
414100	Current-Year Borrowing Authority Realized	414900
414300	Current-Year Decreases to Indefinite Borrowing Authority Realized	414900
414400	Borrowing Authority Withdrawn	414900
414500	Borrowing Authority Converted to Cash	414900
439200	Permanent Reduction - New Budget Authority	414900
439300	Permanent Reduction - Prior-Year Balances	414900
414900	Borrowing Authority Carried Forward (remains open)	n/a
	Funded:	
414200	Actual Repayment of Borrowing Authority Converted to Cash	420100
414600	Actual Repayments of Debt, Current-Year Authority	420100
414700	Actual Repayments of Debt, Prior-Year Balances	420100
414800	Resources Realized from Borrowing Authority	420100

Inside the Black Box

by Simcha Kuritzky, CGFM CPA



Borrowing Authority Transactions

The various SGL borrowing authority transactions (budgetary accounts only) can be summarized by the following table:

Entry	Anticipated	Authorized	Funded	Available
A162 anticipate authority	dr 404200			cr 445000/462000
A154 realize A162	cr 404200	dr 414100		
A152 = A162 + A154		dr 414100		cr 445000/462000
A164 anticipate reduction	cr 404400			dr 445000/ 462000
A158 realize A164	dr 404400	cr 414300		
A148 = A164 + A158		cr 414300		dr 445000/ 461000/462000
A142 anticipate return	cr 404700 /404800			dr 445000
B120 realize A142	dr 404700/ 404800		cr 414200/ 414600/414700	
B121/B131 repay principal			cr 414200/ 414600/414700	dr 445000/ 462000
A159/C110 substitution	dr 404400	cr 414000	dr 421200 cr 426x00*	
A155 substitution		cr 414000	dr 411900	
A131 permanent reduction		cr 439200/ 439300		dr 445000/ 462000
A156 drawing of cash		cr 414500	dr 414800	
D138 withdrawal		cr 414400		dr 445000
closing	closes to available	closes to 414900	closes to 420100	reduced by anticipations

* When other collections are substituted for borrowing authority, the original collection account (426X00 series) is credited (reduced) with the offset debit to 421200 Liquidation of Deficiency - Offsetting Collections.

So the agency may anticipate not only borrowings, but also returns of the borrowings (in order for the agency to expend more than the difference between these two, they would also anticipate whatever other collections are part of their mission). The realization comes from Congress granting the borrowing authority, but unlike a Congressional appropriation, this authority does not come with a warrant. The agency has to decide when to borrow, which is the funding phase. Repayments are like reverse funding and complicating this process is that the funding can be reduced a number of ways, each with their own SGL account.

Anticipation accounts are increased by anticipations and decreased by realizations, but the authorization accounts use one account for the authorization and a different account (414500, though rarely 414000) for the funding or receipt of cash. Only one of each type of resource account (404200, 414100, and 414800) have the normal debit balance; all the rest are used for the drawdown or reduction of authority.

Conclusion

Both the account structure and transaction sequences for borrowing authority are complicated, but keeping in mind which stage of the funding process a transaction or account is associated with will help add clarity.

Comments and critiques, as well as specific questions or suggestions for future topics, are always welcome. Please email Simcha.Kuritzky@CGI.com, and not to the AGA.

Welcome New Members!

Mesfin Abebe
Rebecca Andersen
Jennifer Ayers
Richard M. Banh
Richard Chao
Amanda Dombrowski
Brian Dorsey
Carlton Irie William Edwards
Dennis Jay Hoffman
Yolanda O. Jackson
Rendell L. Jones
Stephanie I. Kaufman
Johnnie B. Lloyd
Christine M. Lofthouse
Ashley E. Lowe
Sarah Lyberg
Pat McClanahan
Elleni T. Mekbeb
Shemsa Saidi Mohamedi
Emeka T. Oputa
Andrea M. Payne
Hypolite Pene
Jacob T. Powell
Marc Pratta
Monica Reyes-Lacey
John E. Robinson
Brendon N. Salatino
Kristen M. Schwendinger
Michael D. Sciortino
Cheo Scott
Joseph A. Stewart
Patricia A. Thomas
Sahitya Rajita Tippavajhala
Anthony Varrone
Andrew J. Walter
Eva M. Whitaker
Gashaw Woldehanna
John Edward Wood
Theodore Woronka

Contact Us

Please contact us if you have any questions or would like additional information on the DC Chapter of Association of Government Accountants.

If you have any information that you would like to see in next month's newsletter, please contact Michael Loos at:

Michael.Loos@us.gt.com

Thank you!

Washington AGA Chapter

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www.AGADC.org

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