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Advancing Government Accountability.

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Meet your 2011-2012
CEC Board on page 10!

Suing for Sales Taxes

May 21st 2011 by N.B.



Business travelers are easy to tax. We dart in and out of town, we use easily taxable amenities like airports, hotels, and taxis, and, most important, we don't vote – at least not in our destination cities. Every business traveler has probably spent a night in a hotel where both state *and* local taxes are added to travelers' bills.

Tourism and business travel can bring millions of dollars in taxes for municipalities. But online travel booking companies like Expedia don't pay cities taxes on the full price they charge for hotel rooms. (The reimbursements online travel agencies pay to hotels do get taxed.) This makes some municipalities angry, but there's not much they can do other than sue. That's exactly what Duluth, Minnesota just did. The problem, according to local hoteliers interviewed by the *Duluth News-Tribune*, is that Expedia supposedly has a history of blacklisting cities that sue over sales taxes:

If [a blacklisting caused Duluth hotels to stop appearing in online search results], no one could book a room in Duluth online, and the local hotels would come out as the big loser, said Todd Torvinen, chief financial officer and president of Duluth-based ZMC Hotels.

"The bigger worry is that we'll be losing out on that larger amount," Torvinen said. Sometimes picking a fight with Expedia can have unintended consequences. The city of Columbus, Ga., learned that the hard way, when a court ordered the company to pay future local lodging taxes on the full price it charged customers booking rooms in the community. That victory proved hollow, when Expedia stopped listing any hotels in the city, effectively wiping Columbus off its online map. Local hotel managers point to that case and others like it as a reason to proceed with caution on the lawsuit. "You do have to be careful about biting the hand that feeds you," said Karen Pionk, general manager of the Sheraton Duluth. Lisa Augustine, general manager of the Duluth Holiday Inn, said, "Everyone involved should go into this with their eyes wide open and aware of the potential consequences."

It seems like Expedia and the online travel companies have the upper hand in this fight. That's good news for business travelers, who should see some of the savings. But it's bad news for municipalities that were hoping to reclaim some of the tax dollars they lost as hotel reservations moved online. The legal situation for Duluth doesn't look any better. Only 18 similar cases have made it through American courts, and the travel companies have won 15 of them.

Clearly Duluth is taking a big risk by messing with Expedia. And whether or not the "blacklist" allegations are true, Expedia has the right to manage its own database of hotels. (Any collaboration on a formal "blacklist" with other travel sites would probably raise antitrust issues, though.)

"Success often comes to those who have the aptitude to see way down the road."

-Laing Burns Jr.

Demand High for Accounting Grads, but Program Cuts Shorten Supply

The future is looking bright for accounting graduates, according to the American Institute of CPAs' new report, in which 90 percent of accounting firms forecast the same or increased hiring of graduates this year compared with 2010 and 71 percent of the largest firms predict more hiring. Released Tuesday, the 2011 "Trends in the Supply of Accounting Graduates and the Demand for Public Accounting Recruits" report tabulates record numbers of accounting students and graduates and reveals a potential challenge in that demand for new talent could eventually outpace supply. "Opportunities in the accounting profession continue to expand as the needs of firms and businesses grow ever more complex and global," said Jeannie Patton, AICPA vice president for students, academics and membership, in a statement. "As the U.S. and global economies recover, and as seasoned professionals begin to retire in unprecedented numbers, it's even more important to guard against a talent shortage. Employers increasingly want graduates with advanced degrees at the same time colleges, facing budget and other constraints, are restricted in their capacity to train all the students who want to join our profession." —Danielle Lee, *Accounting Today*.

Message From Incoming President

I missed not getting to see everyone at the regular member meeting in May, I am sure it went well. May was a busy month for me, I am trying to learn enough to begin to serve as your president by learning all I can from the present leadership. I hope I can do half as good a job as Teresa has done. May 13th & 14th four of us attended the Sectional Leadership meeting in Dallas. What a meeting! There were so many things to learn and so many people to connect with. We sat with a young man from Japan at one of the meetings & I visited with another from Hawaii, as well as many others from all around the country. We tried to make as many connections as possible so that we could gather information from each and every one.

I will need to rely on the present leadership, as well as the past to make things run as smoothly as possible this year - so thanks in advance for the efforts. If you are not aware of the positions, or who is filling them, Brandie did an article on page 9. In July, I will be attending the Professional Development Conference in Atlanta and hoping to learn as much as possible. I hope that by attending I will be better prepared and gather contacts to use as resources as I lead the Ozarks chapter of AGA.

I look forward to working with you,
Rick Findley

Ozarks Chapter of AGA 2010-2011 Statement of Operations

| | | Projected Revenue | 5/31/2011 FYTD Revenue |
|---|--|------------------------------|------------------------------|
| Revenues: | | | |
| Chapter Dues | | \$ 200.00 | \$ 15.00 |
| Monthly meetings | | \$ 1,800.00 | \$ 1,205.00 |
| Seminars: | | | |
| Fall Seminar | | \$ 2,400.00 | \$ 1,720.00 |
| Spring Membership Seminar | | \$ 3,600.00 | \$ 8,985.00 |
| Other Revenues: | | | |
| Recruiting stipend from National AGA | | \$ 150.00 | \$ 146.00 |
| Charity Fundraisers | | \$ 500.00 | \$ - |
| Miscellaneous Revenue | | | \$ 375.00 |
| Interest | | \$ - | \$ 95.02 |
| Total Revenues | | \$ 8,650.00 | \$ 12,541.02 |
| Expenses: | | Projected Expense | FYTD Expense |
| Monthly Meeting Expenses: | | \$ 1,800.00 | \$ 1,159.81 |
| Seminar Expenses: | | \$ - | \$ - |
| Fall Seminar | | \$ 100.00 | \$ 513.99 |
| Spring Membership Seminar-Expenses | | \$ 500.00 | \$ 1,613.41 |
| Spring Membership Seminar-Dues | | \$ 2,850.00 | \$ 5,305.00 |
| Community Service Expense | | \$ 500.00 | \$ 602.44 |
| Scholarships: | | \$ - | \$ - |
| Educational (Post Secondary Ed) Scholarships | | \$ 1,000.00 | \$ 2,000.00 |
| CGFM (Member) scholarships | | \$ 400.00 | \$ - |
| PDC (CEC)Travel Stipend-Not to exceed \$1,000 | | \$ 1,000.00 | \$ 1,400.88 |
| Membership Drive Expense | | \$ 200.00 | \$ 85.00 |
| Replenish speaker gifts | | \$ 300.00 | \$ 215.15 |
| Miscellaneous Expense | | \$ - | \$ 952.38 |
| Total Expenses | | \$ 8,650.00 | \$ 13,848.06 |
| Fund Balance: Beginning | | | \$ 9,379.23 |
| Revenue | | | \$ 12,541.02 |
| Expended | | | \$ (13,848.06) |
| Ending | | | \$ 8,072.19 |

CEC Minutes May 5, 2011

Attendance: Rick Findley, Teresa Allen, Deb Gillenwaters, Caitlyn Greene, Justin Hill, Nancy Weems, Tina McManus, Julie Vaughn, Brandie Cutler

Secretary:

A motion was made and passed to accept the April 2011 minutes.

Treasurer:

A motion was made and passed to approve Treasurer's report for April 2011.

Communication:

The deadline for articles or information included in the newsletter is next week.

Community Service:

The fundraising for Relay for Life is going great. We have raised about \$1700 so far and we will be matching that with \$500 from our local chapter and AGA National will match it with another \$1000.

Early Career:

Education:

There will be a canned food drive at our next meeting in May.

We will serve Ott's pasta.

Membership:

Twenty-five people responded to the survey. The results will be available soon.

May 31st is the deadline for CRP points.

We might still be eligible for the bronze award since we granted additional scholarships this year...

CGFM:

Past President:

The website is almost done. Teresa will send out a link to the draft for review.

Old Business:

2011-12 Plans are due to National by July 15th so please submit them to Rick by July 1st for review.

New Business:

Next CEC meeting will be Thursday, July 7th, from 12:15 to 12:45 PM in the Health Department Lower Level Conference room. There will not be a CEC meeting in June unless important business needs to be addressed.

Meeting Adjourned: 12:43pm

State Tax Revenue Increases by 9.1%

By CONOR DOUGHERTY – May 25, 2011

State tax collections grew at an accelerating pace in the first three months of the year, with a number of states seeing the upswing continue into the second quarter.

Tax revenue grew 9.1% in the first quarter for 47 states that have reported collections, the fifth straight quarter of growth and the fastest rate in five years, according to a report released Tuesday by the Nelson A. Rockefeller Institute of Government.

State tax revenue is still 3.1% below the pre-recession levels of three years ago. And many states are facing a growing imbalance between revenue and longer-term expenses, particularly the expanding cost of employees' pensions and health care.

The revenue gains, which were driven by a 12.4% jump in personal income taxes, reflect the improving economy as well as tax increases passed during the recession. Sales taxes grew 5.6% while corporation income taxes, which are volatile and make up only a small portion of states' tax collections, grew 6.9% in the quarter.

The report comes as several states including New Jersey and Connecticut have reported better-than-expected tax collections into the second quarter. Last week, Texas's comptroller raised that state's revenue estimate for the next two fiscal years by \$1.2 billion, to \$78.5 billion.

Goldman Sachs, in a separate report Tuesday, said average state revenue in April was up 12% from a year ago for 11 big states—including California and New York—that the bank tracks. Much of that growth came from underlying strength in wages and retail sales rather than higher tax rates.

"If the current pace of revenue growth holds it could shave projected budget gaps by roughly \$20 billion," Alec Phillips, a Goldman Sachs economist, wrote in a note to clients. "Although a few states enacted high profile tax increases for this year, the most recent revenue gains appear to be due mostly to underlying economic strength."

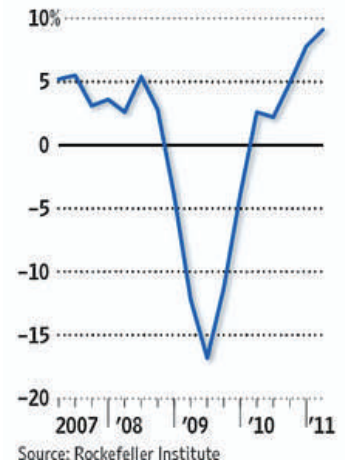
However, that doesn't mean states are out of the woods. "Many states still face fiscal challenges and are struggling in balancing budgets, particularly in the absence of federal stimulus money that they relied on for the last three years," said Lucy Dadayan, a senior policy analyst at the Rockefeller Institute.

And while state finances are recovering, the outlook for local government revenue is starting to deteriorate. That's because while states get most of their money from income and sales taxes, local governments rely more on property levies. Property taxes can take years to respond to falling home prices, and have only recently started to decline.

State tax collections grew at an accelerating pace in the first three months of the year, with a number of states seeing the upswing continue into the second quarter. Improving state revenue is good news for the nation's wobbly economic recovery. Fiscal troubles among state and local governments have weighed on economic growth during the past two years of recovery. "While weakening in property tax revenues at the local level could offset some of this surprise, the state revenue trend nevertheless backs the notion that the drag on growth from the state and local sector should gradually fade over the next several quarters," Mr. Phillips, of Goldman Sachs, wrote in his note.

Revenue Ramps Up

Change in quarterly state tax collections from a year earlier



State Tax Revenues Rebound

| State | FY12 Projected Shortfall (in \$ millions) | Shortfall as Percent of FY12 budget | Personal income tax (% change January-March 2010 to 2011) | Corporate income tax (% change January-March 2010 to 2011) | Sales tax (% change January-March 2010 to 2011) | Cuts for Public Health Programs | Cuts for K-12 and Early Education | Cuts for Higher Education | Cuts in State Work Force |
|----------|---|-------------------------------------|---|--|---|---------------------------------|-----------------------------------|---------------------------|--------------------------|
| Arkansas | \$0 | 0.0% | N/A | -57.8% | N/A | | | | |
| Kansas | \$492 | 8.8% | 1.0% | 66.8% | 23.9% | | X | X | X |
| Missouri | \$704 | 9.1% | 3.5% | 112.9% | 1.0% | X | X | X | X |
| Oklahoma | \$500 | 9.4% | 2.3% | 204.5% | 11.2% | X | | X | X |

*State tax collections grew at an accelerating pace in the first three months of the year. Tax revenue grew 9.1% in the first quarter for 47 states that have reported collections, the fifth straight quarter of growth and the fastest rate in five years.

Ozarks Chapter Supports Relay For Life



Several members of the Association of Governmental Accountants participated in the annual Relay for Life event, benefiting the American Cancer Society. The AGA Adds Up team, as they are called, conducted several bake sales, silent auctions, and collected donations from friends,

family, and co-workers during the months leading up to the event. The relay team consisted of Linda Charles, Teresa Allen, Glenda Hudson, Nancy Weems, Julie Vaughan and Deb Gillenwaters. The walk was held on May 20th at Hillcrest High School .

The event was held indoors, but this did not hamper the team's enthusiasm. The AGA team had one member walk in the Survivor's lap and two caretakers walk in the caretakers lap. During the event, the team ran a balloon pop for kids in order to raise additional funds as well as selling three additional baskets at the silent auction the night of the event. The local AGA chapter as well as the National Chapter provided matching funds. The team raised \$3,670.41 this year exceeding their goal as well as last year's earnings.

The AGA team would like to thank you for your generous donations and participating in their events which was what made their effort a success. If you would like to join the team, please contact any team member.



Front Row: Glenda Hudson, Julie Vaughan
 Back Row: Nancy Weems, Linda Charles, Teresa Allen
 Not Pictured: Deb Gillenwaters

*Advancing Government Accountability.***Chapter President—Rick Findley**

Rick Findley will be serving as the Ozark Chapter AGA President for 2011-2012. He is looking forward to learning from and working with everyone! Rick currently serves as the Auditor of Taney County.

President Elect—Bob Wells

Bob Wells will be the President Elect for the Ozark Chapter of AGA during the 2011-2012 year. Bob is currently employed with Springfield Public Schools as the Investments Manager.

Director of Community Service— Nancy Weems

As Community Service Director, Nancy will be asking for donations throughout the year - such as canned foods for the Ozarks Food Harvest, toys for Toys for Tots, and money and team members for the American Cancer Society's Relay for Life.

Treasurer—Deb Gillenwaters

Deb will be serving as Treasurer for the 2011-2012 year. She has been with the Springfield-Greene County Health Department since January 1994 as the Fiscal Administrator. This will be Deb's fifth year on the CEC Board.

Director of Education—Jerry Lein

Jerry will be the Director of Education for the 2011-2012 year. He has been employed with Springfield Public Schools as the Budget Manager since 2004. He obtained a degree in Mathematics from SUNY, Oswego NY and an MBA from the University of Utah. Jerry also has 28 years of experience in the propane gas industry. Please contact Jerry with any suggestions for meeting/seminar speakers and agendas.

Secretary—Tina McManus

Tina will be the Secretary for the 2011-2012 year. She will be responsible for recording the minutes of the CEC meetings. Tina is the Director of Accounting and Budgeting for Missouri State University. Prior to her current position, she served as the Internal Auditor for Springfield Public Schools and as Budget Director for then Southwest Missouri State University.

Director of Professional Certification—Julie Vaughan

Julie Vaughan is the CGFM Chair for 11-12 year. The primary focus for the CGFM Chair is to increase awareness of the CGFM professional designation, promote the CGFM credentials to chapter members and nonmembers, and support chapter members interested in taking the examinations for the CGFM designation. Julie has worked in the public sector for four years and is currently an Accounting Services Coordinator for the Springfield-Greene County Park Board.

Director of Communications—Brandie Cutler

Brandie will be the Director of Communications for the 2011-2012 year. Primarily she will produce the newsletter and make sure that important information is passed along to all members. Brandie has been working in local government for 8 years. She is currently the Financial Analyst for the Springfield Greene County Park Board.

Director of Membership—Justin Hill

Justin will once again serve as the Director of Membership this year. He manages registration and keeps historical records for both attendance and CPR that have been issued by our organization. For over 10 years, Justin has worked for the Greene County Auditor where he now serves as Chief Deputy Auditor.

Early Careers Chair—Brandie Cutler/Teresa Allen

Brandie and Teresa will be filling in as Early Career co-chairs for now. This position encourages young professionals to get interested in a government career and/or to get involved in AGA as they start out in their field. We will participate as a chapter in one of the college career days and get the word out about Ozarks AGA.

Website/Past President—Teresa Allen

Teresa will be the Website editor for the 2011-2012 year and this year the Ozarks chapter will have a new website. Many thanks to Dr. Clayton, Dr. Karuppan and Gerrit Thomsen (recent graduate) at Drury University for redesigning the website. Teresa has worked for the City of Springfield for 14 years.





Office of the Governor
State of Missouri

Proclamation

WHEREAS, the Kansas City, Mid Missouri, Ozark and St. Louis Chapter of the Association of Government Accountants (AGA) is a professional organization, part of the Association of Government Accountants, which has a network of 15,000 members in 99 chapters in the United States and around the world; and has approximately 520 active members representing state, federal, municipal and private sector accountants, auditors, and financial managers in Missouri; and

WHEREAS, AGA Kansas City, Mid Missouri, Ozark and St. Louis Chapter members have responded to AGA's mission of Advancing Government Accountability, as it continues its broad educational efforts, with emphasis on high standards of conduct, honor, and character in its Code of Ethics, and are making significant advances both in professional ability and in service to the citizens of Missouri by mastering increasingly technical and complex requirements; and

WHEREAS, the Certified Government Financial Manager (CGFM) program of AGA provides a means of demonstrating professionalism and competency by requiring CGFM candidates to have appropriate educational and employment history, to abide by AGA's Code of Ethics and to pass three examinations requiring expertise in Governmental Environment, Governmental Financial Management and Control, and Governmental Accounting, Financial Reporting and Budgeting, and requires each CGFM holder to maintain certification by completing at least 80 hours of continuing professional education in government financial management topics or related technical subjects every two years.

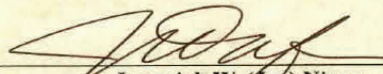
NOW THEREFORE, I, Jeremiah W. (Jay) Nixon, GOVERNOR OF THE STATE OF MISSOURI, do hereby proclaim March 2011 to be

CERTIFIED GOVERNMENT FINANCIAL MANAGER MONTH

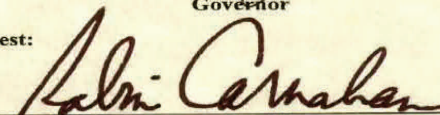
in Missouri.

IN TESTIMONY WHEREOF, I have hereunto set my hand and caused to be affixed the Great Seal of the State of Missouri, in the City of Jefferson, this 14th day of March, 2011.




Jeremiah W. (Jay) Nixon
Governor

Attest:


Robin Carnahan
Secretary of State