

The Washington Connection

ASSOCIATION OF GOVERNMENT ACCOUNTANTS
WASHINGTON DC CHAPTER

NOVEMBER 2005 ISSUE

In this issue . . .

President's Message	2
AGA-DC Events Calendar	4
Inside the Black Box	7
The Washington Connection is Seeking Nominations for Member "Profiles of the Month"	10
Member Services	11
November Membership and Liaison News	12
Kelly Enlightens Audience at October 13th AGA-DC Luncheon	13
Treasury Accountant Seizes CGFM Opportunity at PDC	16
Chapter Shows Hard Work Can Result in CGFM Recognition	18
AGA-DC to Provide Free CGFM Training to Early Career Members	19
Chapter Members Receive Free CPE at the September 21st Audio Conference	20
What's new at GAO, Treasury and OMB?	21
USPS Internal Controls - Tools for Success	23
FASAB at Fifteen	24
Puzzle of the Month	27
2005-2006 Officers and Directors	29



WASHINGTON DC, CHAPTER

Would you like to receive e-mail reminders of our monthly meetings and conferences? If so, please log on to the AGA National website at <https://members.agacgfm.org> to verify that all of your contact information is up-to-date (you will need your AGA member id and password).

AGA-DC Profile of the Month: John Lynskey, Treasurer



John Lynskey

Name:

John Lynskey

Title/Office:

Deputy Director for Financial Management, National Science Foundation (NSF). As Deputy Director, Mr. Lynskey assists the Deputy Chief Financial Officer and Chief Financial Officer in financial oversight of the agency. He is responsible for oversight of NSF's financial operations including financial statements, financial reporting, accounting operations, grant payments and financial administration, commercial payments, and NSF's financial system. Mr.

Lynskey is the owner of NSF's financial President's Management Agenda (PMA) and e-Gov initiatives including Financial Performance, Improper Payments, Financial Management Line of Business, and e-Payroll. NSF has had significant success under Mr. Lynskey's stewardship in obtaining "clean" audit opinions and "Green" PMA and Chief Financial Officers Council metrics scores, as well as producing award-winning Accountability Reports and Performance Highlight brochures.

continued on page 9

There is No Luncheon in November.

As November is a very busy time for many of us, there will not be an AGA-DC luncheon in November.

Please join us at our December 8th luncheon for a very informative presentation on financial management laws and regulations by representatives from the National Association of Public Administration.

More details will be available in the December newsletter.

President's Message

by Lisa Casias, President



Ms. Lisa Casias, President

Dear Chapter Members,

Our October luncheon was another tremendous success; over 80 attendees enjoyed listening to Mr. John Kelly, Assistant Director with the Government Accountability Office's (GAO) Forensic Auditing and Special Investigations team, speak about "Getting Tougher on Fraud – The Creation of GAO's Fraud Investigation Division." Mitchel Sturm was the lucky winner of two tickets to our Chapter-sponsored Washington Nationals baseball game in the spring.

In the spirit of giving back to our community, our chapter donated \$141 and several bags of non-perishable food items for Project Harvest at our October luncheon meeting. Project Harvest is a combined effort of NBC4, WHUR-FM and other sponsors to feed as many people as possible during the Thanksgiving holiday season by providing them with food and non-perishable grocery items. Thank you to Tonya Allen-Shaw and Lloyd Farmer for leading this community service initiative.

Our first informal early career members luncheon was held on October 18th at the offices of Deloitte Consulting. Several early career members came out to meet and greet other financial management professionals and enjoy a free lunch provided by the chapter. Thank you to Laura Glass, Chair of the Chapter's Early Career Program, for spearheading this effort. Our next informal Early Career Members luncheon will be held on January 24, 2006.

Like last year, we had great weather and a good turnout for the Walk to D'Feet ALS on Sunday, October 23rd. Our team, Joan's Wayward Walkers, led by captain Andy Killgore, had 12 walkers. The walkers were AGA members along with their families and friends. It is not too late to make a donation to Joan's Wayward Walkers and help support research to find a cure for ALS (Amyotrophic Lateral Sclerosis). Simply go to www.alsinfo.org and search for the team name or click on http://fightals.alsinfo.org/site/TR/1083130397?pg=team&fr_id=1070&team_id=4430.

We still have some spaces available for the comprehensive six-day training program that helps prepare participants to successfully complete the Certified Government Financial Manager (CGFM) examinations. From November 29th through December 1 and December 13 – 15, 2005, the DC Chapter will sponsor this program **AT NO COST** to early career members. The training program will address three key components that align with the CGFM: the governmental environment; government accounting, financial reporting and budgeting; and, government financial management and control. This program provides a wonderful opportunity for our members in the early stage of their careers to dramatically increase their knowledge of government financial management, and prepare

to acquire a critically important professional certification that will enhance their value to their organizations and promote their long-term career aspirations.

It is that time of year again, when many government accountability professionals are hard at work on the year-end audits, financial statements, and/or performance and accountability reports. In an acknowledgement of our members' competing demands for time this month, we have purposely avoided scheduling a lot of activities in November. For example, there will not be a luncheon in November. The one event scheduled for November is an excursion to the National Zoological Park on Sunday, November 6, from 1:30 to 4:30 pm. Come out and join us for three hours of uncomplicated, unaccelerated fun.

December will pick up where we left off in October and continue to provide our members with many exciting activities. The third in our educational luncheon series, "Getting to Green, and Everything In Between!" will be held on December 8th at Zola's restaurant. Join us for a presentation on financial management laws and regulations by representatives from the National Association of Public Administration. I am also excited about all of the activities we have scheduled for December, including a December 5th tour of the U.S. Naval Observatory, a December 7th audio conference on "Identity Theft, What is Being Done to Prevent It?", a collection of unwrapped toys for the Marines Toys for Tots Program, and a December 8th holiday get-together at Old Ebbitt Grill. More information will be provided in the December newsletter and on our chapter's website at www.agadc.org.

I would like to extend a big welcome and thank you to our newest corporate sponsor, Delta Solutions. With the addition of Delta Solutions, the Chapter now has six corporate sponsors that enable the chapter to provide the many educational, member services and early career events for our members. Thanks again to Savantage Solutions, Grant Thornton, Kearney & Co, KPMG, The MIL Corporation, and Delta Solutions for helping to make our year a great one. Corporate sponsors interested in providing support can contact John Cherbini, at 202.533.4339.

All of the upcoming year's activities can be found on our chapter's website, www.agadc.org, in addition to the monthly newsletter, The Washington Connection. You can contact the Officers and Directors if you are interested in assisting with any of the chapter activities or to provide suggestions on enhancing the programs we offer. The 2005 – 2006 Officers and Directors' list can be found in this newsletter and on our website.

Sincerely,
Lisa Casias



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AGA-DC Events Calendar



Schedule of Events

November 4

Sign up for U.S. Naval Observatory Tour
(see page 11)

November 6

Tour of the Smithsonian's Zoological Park
(see page 11)

November 14-15

First National Performance Management Conference
(see page 26 of the *October newsletter*)

November 30

End of National CGFM Promotion
(see page 21 of the *September newsletter*)

November 2005

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

AGA-DC Events have a border.

December 2005

Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

AGA-DC Events have a border.

Schedule of Events

December 5

Tour of the U.S. Naval Observatory
(see page 11)

December 7

Audio Conference – Identity Theft, What is Being Done to Prevent It?
(see page 20)

December 8

Monthly Luncheon

December 8

Holiday Get-Together at Old Ebbitt Grill
(see page 11)

2005 – 2006 Schedule of Events

Mark these dates on your calendar so you do not miss any of these fabulous events! Check future newsletters or the AGA-DC website at www.agadc.org for more details.

Date	Type of Event	Activity
November 6	Member Services	Tour National Zoological Park (see page 11)
November 17	Chapter Meeting	Monthly meeting of the chapter officers and directors
Nov. – Dec.	Early Career/ Education	Free CGFM Training for Early Career members (see page 19)
December 5	Member Services	U.S. Naval Observatory Tour (see page 11)
December 6	Chapter Meeting	Monthly meeting of the chapter officers and directors
December 7	Education	Audio Conference – Identity Theft, What is Being Done to Prevent It? (see page 20)
December 8	Luncheon	Monthly Luncheon
December 8	Community Service	Collect unwrapped toys for the Toys for Tots Program
December 8	Member Services	Holiday Get-Together at Old Ebbitt Gril (see page 11)
January 10	Chapter Meeting	Monthly meeting of the chapter officers and directors
January 19	Luncheon	Monthly Luncheon
January 19	Community Service	Collect donations for the Make-A-Wish Foundation
January 24	Early Career	Early Career Luncheon
January	Member Services	Chinese New Year Dinner
February 7	Chapter Meeting	Monthly meeting of the chapter officers and directors
February 16	Luncheon	Monthly Luncheon
February	Community Service	Support the Volunteer Income Tax Assistance Program
February	Member Services	Skating at Liberty in PA
March 1	Education	Audio Conference – Implication of Sarbanes-Oxley
March 7	Chapter Meeting	Monthly meeting of the chapter officers and directors
March 16	Luncheon	Monthly Luncheon
March 16	Community Service	Support the Suited for Change “Dress for Success Suit Drive”

continued on page 6

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2005 – 2006 Schedule of Events (continued from page 5)

Date	Type of Event	Activity
March	Member Services	Tour of National Cathedral
April 4	Chapter Meeting	Monthly meeting of the chapter officers and directors
April 11	Early Career	Early Career Luncheon
April	Member Services	Mt. Vernon Tour
April 29-30	Community Service	Avon Walk for Breast Cancer
May 9	Chapter Meeting	Monthly meeting of the chapter officers and directors
May 18	Luncheon	Monthly Luncheon
May	Member Services	Wolf Trap Event
May	Community Service	Lion's Club Eyeglass Recycling Program
May/June	Member Services	Washington Nationals Game
June	Community Service	Collect used cell phones for HopeLine
June	Member Services	ASMC/AGA Golf Tournament



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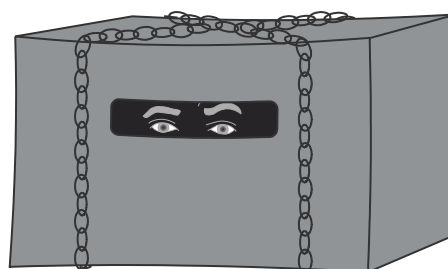
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Inside the Black Box

by Simcha Kuritzky, CGFM CPA



Accounting for Accounting Model Changes

(with revised SF-133 line numbers)

Treasury FMS has consolidated the reporting requirements of agencies by tying together the balances reported on the Year-End Closing Statement (FMS-2108), Statement of Budgetary Resources (SF-133), and trial balances. FMS has done this by mapping Standard General Ledger (SGL) accounts to specific lines on the FMS-2108 and SF-133 reports. If an agency consistently uses the SGL, then producing the reports is just an exercise in arithmetic. However, if an agency changes their accounting model, either by implementing a new accounting system or chart of accounts, or changing how an activity is reported (e.g., reclassifying a receivable account from reimbursable to unfunded, or reclassifying an account from an advance to a receivable), then the agency must take care to submit consistent reports.

The table below shows the most commonly used SGL accounts and how their beginning balance, ending balance, and activity are to be reported on the FMS-2108 and SF-133 reports. Balances used to line up nicely between the FMS-2108 and the SF-133 (or Statement of Budgetary Resources). Now, the FMS-2108 has separate columns for undelivered orders (48x1) versus delivered orders (49x1), while the SF-133 combines both together but splits them out by activity such as transfers (4x31) and recoveries (4x71). So the delivered and undelivered orders accounts are listed both ways, first split out the way shown on the FMS-2108, and then by the SF-133.

An asterisk (*) indicates this item makes up only part of the balance shown on the report. For example, reimbursable agreements without advance (SGL account 4221) are reported in column 8 of the FMS-2108. The fiscal year 2005 balance is one of several that make up line 12B on the fiscal year 2006 SF-133. The current fiscal year 2006 balance will show up on line 18B of the fiscal year 2006 SF-133, and also column 8 of the fiscal year 2006 FMS-2108. The difference between the fiscal year 2005 and fiscal year 2006 FMS-2108 column 8 should be reported on line 3D2b of the fiscal year 2006 SF-133.

Item	SGL Account(s)	Beginning Balance	Activity	Ending Balance
Reimbursable Agreements	4221	FMS-2108 col. 8 SF-133 line 12B*	SF-133 line 3D2b and 17*	FMS-2108 col. 8 SF-133 line 18B*
Reimbursement Advances	4222	FMS-2108 col. 5*	SF-133 lines 3D2a and 19B*	FMS-2108 col. 5*
Reimbursement Receivables	4251	FMS-2108 col. 7 SF-133 line 12B*	SF-133 line 3D1b and 17*	FMS-2108 col. 7 SF-133 line 18B*
Unpaid Obligations	4801, 4831, 4871, 4881	FMS-2108 col. 9 SF-133 line 12A*	SF-133 lines 2A*, 8*, 13*, 15A*, 16*	FMS-2108 col. 9 SF-133 line 18A*
Payables	4901, 4931, 4971, 4981	FMS-2108 col. 10 SF-133 line 12A*	SF-133 lines 2A*, 8*, 13*, 15A*, 16*	FMS-2108 col. 10 SF-133 line 18A*
Unpaid Orders and Upward Adjustments	4801, 4881, 4901, 4981	FMS-2108 col. 9* and 10* SF-133 line 12A*	SF-133 lines 8* and 13*	FMS-2108 col. 9* and 10* *SF-133 line 18A*
Unpaid Orders Transferred	4831, 4931	(none)	SF-133 line 15A	FMS-2108 col. 9* and 10* *SF-133 line 18A*
Unpaid Orders Recovered	4871, 4971	(none)	SF-133 line 2A and 16	FMS-2108 col. 9* and 10* *SF-133 line 18A*
Obligated Advances	4802, 4882	FMS-2108 col. 5*	SF-133 lines 8*, 13*, 14*, and 19A*	FMS-2108 col. 5*
Obligated Advances Recovered	4872	(none)	SF-133 lines 3D1a* and 19B*	FMS-2108 col. 5*

continued on page 8

Accounting for Accounting Model Changes (continued from page 7)

Tips to make reporting easier:

Map every funded proprietary subaccount to a budgetary account. Proprietary cash subaccounts might map to more than one budgetary account, but receivables, advances, and payables should not. If a receivable, advance, or payable subaccount currently maps to more than one budgetary account (such as a receivable account that holds public vendor refunds, federal reimbursements, and overdue travel advances), consider splitting it out into two or more new proprietary subaccounts.

Every month, check the trial balance or review reports that compare the balances of the proprietary subaccounts to the budgetary accounts. For example, your agency might have three different advance subaccounts 1411, 1412, and 1413 whose balances should be represented in 4802 (paid obligations). Fix any errors promptly; this will reduce the workload at year end.

Check the trial balance regularly to ensure that no net activity is recorded in account 4201. The account may only used to transfer balances between funds or budget lines that report with the same Treasury Symbol. If the ending balance in 4201 for a Symbol does not equal the beginning balance, then lines 7 and 11 will not match on the SF-133.



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

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AGA-DC Profile of the Month: John Lynskey, Treasurer (continued from front page)



John's job at NSF has taken him to the South Pole.



John with his daughters, Julie Ann and Nicole.

In what other position(s) have you worked?

In May, I completed a year and half assignment as NSF's acting Director of Financial Management and acting Deputy Chief Financial Officer. Prior to NSF, I served eight years with the Secret Service working in Major Events, as staff assistant for the CFO, and in financial management. Before government service, I worked in public accounting for Deloitte, Haskins and Sells (later Deloitte and Touche) and Kenneth Leventhal. I have a degree in accounting from James Madison University and I am a CPA and CGFM.

How long have you been a member of AGA?

I joined AGA in 1996.

What has been your most rewarding achievement in your career?

My government career has been extremely rewarding. If I had to pick a singular achievement, it would be my approval as a Senior Executive Service (SES) member in July 2003. At the time, I was one of the youngest SES members in Government.

How has AGA helped you with your career?

AGA has provided many opportunities in the areas of professional education and networking.

What advice do you have for someone thinking about joining AGA?

The opportunities provided in professional education, certification and networking are truly invaluable. AGA membership provides additional financial resources to consult with on issues facing your agency or firm. Early career members can also greatly benefit from these opportunities as the demand for good accountants is extremely high.

What is the best thing about working in government service?

Government service has provided me with experiences and opportunities that I never could have imagined. With NSF, I have been to Antarctica and the South Pole. While serving with the Secret Service, I was part of the security team at three political conventions, United Nations General Assemblies, State of the Union Address, Olympics and other events. You never know where accounting will take you!

What is your favorite hobby or outside activity?

At the end of July, my wife and I had our second child. Our first child, Nicole, is four and very excited about her new little sister, Julie Ann. We are blessed with two wonderful girls. Our new arrival has placed most other activities on hold. When time allows, I like to go boating and crabbing as well as playing golf.

What is your favorite flavor of ice cream?

I am partial to Italian ices (chocolate is my favorite).

The Washington Connection is Seeking Nominations for Member “Profiles of the Month”

The Washington Connection is seeking your nominations for outstanding, unique, or otherwise interesting AGA-DC members to include in future issues of the newsletter. For example, do you know a member that is dedicated to the accountability profession, a collector of unique memorabilia, fluent in several languages, a black belt in Tae Kwon Do, or a prize-winning quilter? Or perhaps someone that has recently published a book, finished classes for a new college degree, been a contestant on a game show, participated in a marathon, supported a charitable cause, or obtained a patent?

Please submit all nominations to Don Geiger, Newsletter Assistant, at Donald.Geiger@do.treas.gov, and include the following information:

- Name of the person being nominated;
- Contact information for the person being nominated;
- Reason why the individual is being nominated (in 250 words or less);
- Name of the nominator; and,
- Contact information for the nominator.

Nominations will be considered based on suitability, availability of space, and willingness of the nominee to be interviewed. Self-nominations are accepted.



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National Zoo Tour November 6, 2005

In partnership with the Northern Virginia and Montgomery/Prince Georges Chapters, our Chapter's Member Services is sponsoring a "Tour of the Smithsonian's Zoological Park" on Sunday, November 6. We will meet at the visitor's center (Connecticut Avenue entrance) by 1:30 p.m. Animal buildings are open until 4:30 p.m. This will give us three hours to visit with the animals, and browse the gift and book shop.

AGA-DC members will be able to enjoy a soft drink and a snack compliments of our Sponsors.

The Zoo is accessible via the Woodley Park–Zoo red line metro stop. There should be ample parking in parking lot "A" for a \$5 fee. There is no charge for entrance to the Zoo. Wear comfortable clothes and walking shoes. If you are interested in this activity or have any questions, please contact our Member Services Director, Karl Boettcher, at 202.874.6131 or karl.boettcher@fms.treas.gov. For more information, you can also contact the Zoo at 202.673.4800 or visit their website at nationalzoo.si.edu.

**Three Exciting Fall Events Planned for AGA-DC Members
by Karl Boettcher, AGA-DC Member Services Director**

Visit to the U.S. Naval Observatory December 5, 2005

In partnership with the Northern Virginia and Montgomery/Prince Georges Chapters, our Chapter's Member Services is sponsoring a "Tour of the U.S. Naval Observatory" on Monday, December 5, 2005, from 8:30 to 10:00 pm. The Observatory is located at Massachusetts Avenue and 34th Street NW. Tours will include a presentation of the Observatory's mission and history, a view of the Time Services, and, weather permitting, a viewing of celestial objects with the 12-inch Alvan Clark refractor with an Astronomer. There is no charge for this tour.

As this is a military installation, additional security procedures will be necessary. All adult visitors will be required to present a photo ID that matches their name and date of birth. All visitors must enter the grounds via the Observatory's South Gate located at the end of Observatory Circle near the Embassy of New Zealand. No vehicles will be permitted on the Observatory grounds. There is ample on-street parking available outside the gate. Leave backpacks, bags and bulky items in your vehicle. Please line up at the sign placed outside the gate and obey all instructions from the security personnel. Cameras are permitted on the grounds. All visitors must be prepared to submit to a security screening and will be issued a visitor's badge. There is considerable walking on hilly ground in darkness during the tour. This tour may be suspended at any time by military security considerations. Please be present at the gate no later than 8:00 p.m.

As these tours are extremely popular and spaces are limited, request for reservations need to be submitted at least four to six weeks before the December 5th tour. Those interested in this activity should provide their name and date of birth and address any questions to our Member Services Director, Karl Boettcher, at karl.boettcher@fms.treas.gov or 202.874.6131 by Friday, November 4th. For more information, you can also visit the Naval Observatory website at www.usno.navy.mil/.

Holiday Get – Together, December 8, 2005

Do not miss out on our "Informal Holiday Get - Together." We will meet at the Old Ebbitt Grill – Corner Bar on Thursday, December 8, 2005, from 5:00 p.m. to 7:00 p.m. to ring in and toast the holiday season.

Shrimp and Oyster Raw Bar Compliments of our Sponsors

Old Ebbitt Grill • 675 15th Street, NW • Washington, DC • 202.347.4800 • www.ebbitt.com • info@ebbitt.com

Valet Parking. Directions from Metro: Take the blue, orange, or red Metro line to the Metro Center stop. Exit the Metro via the 13th Street Exit to 13th & G Streets. Walk two blocks west to 15th Street. The Ebbitt is located between F & G on 15th Street.

November Membership and Liaison News

by Marguerite Nealon, AGA-DC Membership Director, and LeAnn Corcoran, AGA-DC Membership Assistant

Welcome, New Members!

Welcome to new members who joined AGA-DC since September 1st. Please join us at our monthly luncheons in December through May, our Early Career events in January and April, and a wide assortment of fun activities throughout the year (see our schedule of events on page 5 of this newsletter). Our new members include:

<u>Name</u>	<u>Organization</u>
Brian Allen	PriceWaterhouse Coopers LLP
Irving Anderson	EPA
Rosalinda Carlos	Dept. of the Navy
Linda Chambers	Dept. of Labor
William Dunn	EPA
Sherry Harrington	DOD
Tanya Henman	Dept. of Veteran Affairs
Brian Hogan	KPMG LLP
Justin Hopkins	BearingPoint
Hakeem Khwaja	KPMG LLP
Warren Lewis	BEP/Treasury
Donald Miller, Jr.	American Appraisal Assn.
James Oglesby	
Thomas Ossim	BearingPoint
Hannah Padilla	KPMG LLP
Camilo Richards	BearingPoint
Derek Thomas	KPMG LLP
Julia Umberger	NIST
Edwin Walker	FMS/Treasury

Please let us know if we left anyone out!

AGA-DC T-Shirts and Collared Shirts

AGA-DC T-shirts and collared shirts will soon be available for you. The white T-shirts are great quality (6.1 ounce) and will feature the AGA-DC logo on the front left pocket area, and on the back, the words:

Advancing

Government

Accountability

www.agadc.org

White collared shirts – great for casual Friday – are also available. The shirts will have the AGA-DC logo on the front left pocket area. Prices will be dictated by the quantities we order. ***Let Us Know If You Are Interested!***

You Too Can Enjoy A Free Luncheon!

New members and their sponsors are taking advantage of the monthly luncheons—**FOR FREE!** You too can enjoy a free luncheon if you sponsor a new member. Please let us know if you are a sponsor or a newly registered member. Our contact information is on the last page of this newsletter.

Kelly Enlightens Audience at October 13th AGA-DC Luncheon

by Julia Ranagan, AGA-DC Newsletter Editor

John Kelly, Assistant Director, Forensic Auditing and Special Investigations, Government Accountability Office (GAO), was the second luncheon speaker of the 2005 – 2006 series, “Getting to Green and Everything in Between.” In front of another impressive turnout of over 80 attendees, Mr. Kelly spoke about “Getting Tougher on Fraud – The Creation of GAO’s Fraud Investigation Division.”

Mr. Kelly stated that the Forensic Audit and Special Investigations (FSI) team was established in May 2005 and consists of three components: forensic audit teams, investigative teams, and FraudNet (GAO’s hotline). Mr. Kelly noted that existing GAO products covered performance, compliance, efficiency and effectiveness, accuracy of reporting, and vulnerability assessments, but did not specifically address fraud, waste, and abuse. Some program managers estimate that fraud is involved in approximately five to ten percent of their operations.

Mr. Kelly stated that GAO will attempt to deter fraud, waste, and abuse by conducting engagements that incorporate both forensic audits and investigations. Mr. Kelly explained that forensic audits involve data mining of agencies’ information systems and examples/case studies that clearly illustrate problems. Investigations are planned, systematic searches for facts/evidence to refute or substantiate alleged wrongdoing.

Forensic audits follow Generally Accepted Government Auditing Standards (the Yellow Book), while investigations follow special standards for investigations established by the President’s Council on Integrity and Efficiency. Since the establishment of FSI, GAO staff now has the authority to go beyond Defense programs and conduct forensic audits of the entire federal government.

continued on page 14

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Kelly Enlightens Audience at October 13th AGA-DC Luncheon (continued from page 13)

Mr. Kelly noted that, since its establishment, FSI has conducted forensic audits and investigations in numerous areas, including the inappropriate use of government purchase cards, inappropriate use of government travel cards, soldier pay and benefit problems, and payments to civilian agency and Defense contractors with tax debt.

The audience members demonstrated their interest in the topic by following up with as many questions as time allowed, including whether each individual agency should establish a similar forensic audit and investigation team. Mr. Kelly responded that GAO encourages the development of an FSI-type unit in each government agency because there are not enough GAO resources to conduct an audit or investigation of every government program where fraud, waste, and abuse can occur. He noted that there should be three levels of review: management oversight, auditors/inspectors general internal review, and GAO external review. Reviews and data mining techniques can be used as a management tool as well as an audit tool.

Scott Bell, AGA-DC Director of Programs and President-Elect, congratulated Mitchel Sturm on winning the drawing for two tickets to the Washington Nationals baseball game to be hosted by AGA-DC in the spring. Join us in December for a presentation on financial management laws and regulations by members from the National Association of Public Administration and another chance to win two tickets to a Washington Nationals baseball game.

[Mr. Kelly's presentation slides are available on the AGA-DC website at www.agadc.org].

photos available on page 15

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Kelly Enlightens Audience at October 13th AGA-DC Luncheon (continued from page 14)



➤ John Kelly addresses the AGA-DC participants at the October 13th luncheon.



➤ In another impressive luncheon turnout, over 80 attendees enjoy a delicious lunch at Zola's.



➤ AGA-DC's Community Service representatives, Lloyd Farmer and Tonya Allen-Shaw, collect donations for Project Harvest during the October luncheon.



Treasury Accountant Seizes CGFM Opportunity at PDC

by *Christina M. Camara, AGA National Publications Manager*

The opportunity to take the CGFM Examinations at no cost gave Audrey Duchesne the motivation she needed to complete the CGFM testing process.

And she is glad she did. Duchesne, who is a senior staff accountant at the U.S. Department of the Treasury, took the CGFM two-day Intensive Review Course at AGA's Professional Development Conference & Exposition in Orlando last July. Those who sat through the review course were allowed to take the three examinations at no cost, a chance Duchesne did not want to pass up.

She says studying for the three exams gave her a more well-rounded view of all levels of government—local, state and federal. It also gave her a better understanding of the budgetary aspects of federal financial reporting. More importantly, it enhanced her understanding of federal generally accepted accounting principles so that she could more effectively advise Treasury's Federal Accounting Standards Advisory Board member and develop the Management's Discussion and Analysis (MD&A) of the Financial Report of the United States Government.

"I felt a sense of accomplishment," said Duchesne, who is also a CPA and a CMA. "I felt it did help me with my work and I think that the AGA is an excellent professional organization to be affiliated with. It seems like the AGA is changing and coming into its own, and as the years go on, the credential will be more highly valued. In our arena, the CGFM is the only credential that adequately prepares you for a career in government financial management."

Duchesne joined Treasury in late 2003, coming from an auditing position at a Washington, D.C. nonprofit, Legal Services Corporation. Schooling did not adequately prepare her for governmental accounting, as it is not taught much; neither did the CPA exam, since the subject is not the focus of that exam. From her previous position, she was familiar with the Governmental Accounting Standard Board's Statement 34, Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments, but she figured the exam would help her put all the pieces together. "I decided to do it to gain more knowledge and to perform my duties more effectively."

Her supervisor, Deputy Assistant Secretary Robert N. Reid, a former president of AGA's Washington, D.C. Chapter, supported Duchesne. The department paid for her to attend the PDC and to take the Intensive Review Course.

For Duchesne, the course was indeed a review. In other words, she came prepared. Having previously passed Examination 2, which she considered the most difficult, the course was the motivation she needed to complete the testing process. After hearing about the Intensive Review Course, she said she bought the CGFM Study Guides and devoted about a month of study time to each examination, reading the material at least twice and going through the quizzes at the end of each chapter.

Like the other participants in the Intensive Review Course, Duchesne took the examinations over two days at the PDC. "I thought they were manageable," Duchesne said. "I thought they were right on target." She and 18 others earned their CGFM credential in Orlando.

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M	N	U	M	D	X	Z	E	A	R	L	Y	C	A	R	E	E	R
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T	O	O	L	C	H	L	G	N	I	K	R	O	W	D	R	A	H
C	C	P	B	U	D	G	E	T	A	N	A	L	Y	S	T	S	Q
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Chapter Shows Hard Work Can Result in CGFM Recognition

AGA's Mid-Missouri Chapter proves that persistence pays off. The chapter's CGFM Committee recently celebrated another success in gaining recognition for the CGFM — this time in a new accounting specialist series in the state's Uniform Classification System. This success follows the chapter's work in 2003 to obtain CGFM recognition in the auditor series.

"When the auditor series was completed, we knew it would pave the way for CGFM recognition in other classifications," said Vandee DeVore, CGFM, a past president of the chapter who was active in both efforts. The changes in the accounting specialist series became effective October 1, 2005.

As is the case for the auditors, the CGFM is recognized as equal to a bachelor's degree and two years of professional experience in the new accounting specialist series.

DeVore said the effort took two full years of research and discussion. A group of government financial managers requested that the new accounting specialist series qualifications include requirements for accounting degrees and credit for various certifications, including the CGFM.

DeVore, who is central payroll manager for the Division of Accounting within the Missouri Office of Administration, said the new requirements support the state's shift in emphasis away from accountants as those who merely keep records and process transactions to those with a diverse range of responsibilities and technical skills. The shift to a more educated and experienced work force is one that is taking place throughout corporate and governmental accounting. The Sarbanes-Oxley corporate reform legislation, for example, outlined more stringent requirements for accounting professionals.

"These qualifications will allow government financial managers to be better prepared to serve the administration and promote an accountable government to the taxpayers of the state," DeVore said. "This change will move the State of Missouri forward by meeting these high standards of the profession."

For more information about Missouri's success, please contact DeVore at vandee.devore@oa.mo.gov or 573.522.5863.

Congratulations New CGFMs

Congratulations to the following two AGA-DC members who recently earned their CGFM designation:

Suellen Foth

John McCourt

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Click on the link below to view a short AGA video:
<http://www.agacgfm.org/downloads/agaweb.wmv>



AGA-DC to Provide Free CGFM Training to Early Career Members

by Ken Bresnahan, AGA-DC CGFM Coordinator

Over the six-day period November 29 through December 1 and December 13-15, 2005, the Washington Chapter will sponsor a comprehensive training program for Early Career members that helps prepare participants to successfully complete the Certified Government Financial Manager (CGFM) examinations.

This program, offered **AT NO COST** to qualified enrollees, will address three key components that align with the CGFM: the governmental environment; government accounting, financial reporting and budgeting; and government financial management and control.

This program provides a wonderful opportunity for our members in the early stage of their careers to dramatically increase their knowledge of government financial management, and prepare to acquire a critically important professional certification that will enhance their value to their organizations and promote their long term career aspirations.

The training will be held at the facilities of Treasury Agency Services, which is the third floor of 1990 K Street NW, Washington DC. We are most appreciative of the support of Kerry Lanham, Bob Evans and Karl Boettcher in making training space available.

Here is a quick synopsis of the program:

- Who:** Members of the AGA from the Washington, Northern Virginia, and Montgomery/Prince George's County Chapters with up to five years of professional experience
- What:** Free comprehensive CGFM training
- When:** November 29 through December 1 and December 13-15, 2005
- Where:** Treasury Agency Services, 1990 K Street NW, Suite 300, Washington, DC
- How:** Applicants should submit a brief letter expressing interest in the program that includes a statement attesting to their eligibility as Early Career members, contact information, and a commitment to take the CGFM examinations within one year of course completion. A statement from the applicant's supervisor approving the training should also be provided. Enrollment of qualified applicants will be on a first-come, first served basis for up to 30 people. Application materials should be sent to Ken Bresnahan by e-mail at ken.bresnahan@gt.com. The application period will remain open until all available positions are filled.

This is a great opportunity for our next generation of financial management leaders.



Chapter Members Receive Free CPE at the September 21st Audio Conference

by Mike Allen, AGA-DC Director of Education

The chapter participated in AGA National's September 21st audio conference entitled "Ethics- How it Impacts an Organization." Leon Young, Associate Professor, University of Maryland, and Scott Avelino, Director of Forensic Services, KPMG LLP, delivered a very interesting presentation and discussion. Ten chapter members were able to attend and take advantage of the free CPE opportunity.

AGA-DC would like to thank Doris Chew of CFO Council's Financial Systems Integration Office for providing space facilities for the audio conference.

The next audio conference entitled "Identity Theft - What is being Done to Prevent It?" is December 7th. Look for details on the AGA-DC website in November.



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What's New at GAO, Treasury, and OMB?

by Don Geiger, AGA-DC Newsletter Assistant

As you might expect with year-end activities in full swing, there is not a lot of new items coming out this month. Ordinarily we would pass along a synopsis of new announcements and a link to the details on the website. So with the lack of news this month, we are publishing a list of some of the agencies' most helpful links.



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|---|---|
| 1. GAO Home Page: | http://www.gao.gov/ |
| 2. GAO Financial Report of the US: | http://www.gao.gov/financial.html |
| 3. GAO Reports by Agency: | http://www.gao.gov/docsearch/agency.php |
| 4. GAO search by topic: | http://www.gao.gov/docsearch/topic.php |
| 5. GAO Comptroller General David M. Walker: | http://www.gao.gov/cghome.htm |
| 6. GAO Mailing Lists: | http://www.gao.gov/subtest/subscribe.html |
| 7. GAO Careers: | http://www.gao.gov/jobopp.htm |



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| 1. FMS Home Page: | http://fms.treas.gov/index.html |
| 2. The Federal Agencies' Centralized Trial-Balance System (FACTS I): | http://fms.treas.gov/factsi/index.html |
| 3. The Federal Agencies' Centralized Trial-Balance System (FACTS II): | http://fms.treas.gov/factsii/index.html |
| 4. GOALS II – 224, 1219/1220, IPAC: | http://fms.treas.gov/goals/index.html |
| 5. Governmentwide Accounting & Reporting | http://fms.treas.gov/gwa/index.html |
| 6. Transaction Reporting System (TRS): | http://fms.treas.gov/trs/index.html |
| 7. Treasury Report on Receivable (TROR): | http://fms.treas.gov/debt/dmrpts.html |



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| 1. USSGL Home Page: | http://fms.treas.gov/ussgl/index.html |
| 2. Standard accounts – updated FY06: | http://fms.treas.gov/ussgl/current.html#Section%201 |
| 3. Financial Statement Crosswalks FY05/06: | http://fms.treas.gov/ussgl/current.html#Section%205 |
| 4. USSGL Approved Scenarios: | http://fms.treas.gov/ussgl/approved_scenarios/index.html |
| 5. Proprietary & Budgetary Common Questions about the USSGL: | http://fms.treas.gov/ussgl/questions.html#budgetary |
| 6. USSGL Issues Resolution Committee: | http://fms.treas.gov/ussgl/minutes/index.html |
| 7. USSGL Issue form: | http://fms.treas.gov/ussgl/form-issues.html |

continued on page 22

What's New at GAO, Treasury, and OMB? (continued from page 21)



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|--|---|
| 1. OMB Home Page: | http://www.whitehouse.gov/omb/ |
| 2. The new A-136 | http://www.whitehouse.gov/omb/circulars/a136/a136_rev_2005.pdf |
| 3. A-123 Frequently Asked Questions | http://www.whitehouse.gov/omb/financial/fin_report.html |
| 4. Core Financial Systems (former JFMIP) | http://www.whitehouse.gov/omb/financial/ffs/ffs_core_intro.html |
| 5. A-11 Preparing, Submitting,
and Executing the Budget | http://www.whitehouse.gov/omb/circulars/a11/current_year/a11_toc.html |
| 6. www.results.gov Scorecards | http://www.whitehouse.gov/results/agenda/scorecard.html |
| 7. Improper Payments | http://www.whitehouse.gov/omb/financial/fia_improper.html |

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USPS Internal Controls—Tools for Success

by Robert Zimmerman

The United States Postal Service is in the midst of an ongoing business transformation plan. Recent events, including the Sarbanes-Oxley Act (“Sarbanes”) and the revised Office of Management and Budget Circular A-123 requirements, have highlighted the importance and need for accountability, strong management controls and continuous monitoring and improvement. The Postal Service is introducing Enterprise Risk Management (ERM) to the organization and incorporating voluntary compliance with portions of Sarbanes as appropriate.

Deloitte and Oracle are assisting the Postal Service in implementing Oracle’s Internal Control Manager (ICM) product. With approximately 700,000 employees and \$69 billion in revenue, the Postal Service is the second largest civilian employer and one of the largest organizations of any kind in the United States.

Oracle ICM, a module of Oracle Financials, is a web-enabled process and knowledge management solution designed to improve corporate governance; serve as a repository for process, risks and control; and, manage the documentation, testing and remediation of internal controls. Oracle ICM also enhances the ongoing internal control process by providing an automated workflow and reporting process for audits, reviews and special projects.

Deloitte and the Postal Service are implementing Oracle ICM utilizing an accelerated approach. The initial pilot system is being configured and tested and the Postal Service is expecting to have integrated ICM with the Oracle Financials in a production environment by early 2006.

Keys to the success of this effort include:

- Focusing on key processes, transactions and controls;
- Ensuring management understands the level of commitment and involvement required throughout the organization;
- Leveraging software to monitor the compliance effort, documenting, testing and promoting management responsibility; and,
- Considering the full scope of use (internal control reviews and internal audits, operational self-assessments, Sarbanes/A-123, management reporting) while configuring the system.

Robert Zimmerman is a Partner with Deloitte's Enterprise Risk Services with a focus on managing information technology project risk and control. He has been involved in custom and package software design, development, testing, and implementation projects of various sizes and scope, and all phases of Sarbanes-Oxley/Internal Control projects for both commercial and federal corporation clients.

Request for Newsletter Submissions, Comments, or Suggestions

Do you have any comments or suggestions regarding the newsletter? Do you have an article you would like to see in print? Have you developed a time-saving process or procedure on the job? Have you traveled to any interesting locations? *The Washington Connection* requests that you submit any and all items of interest to our federal, state, and local members including: reviews of recently published books related to financial management; unique travel experiences or assignments; lessons learned on rollouts of new systems; appointments or promotions; employment opportunities; and noteworthy accomplishments by our members. We also welcome digital photos that accompany your submission.

The deadline for submitting articles to appear in the December 2005 issue is November 10, 2005. Please send your comments and contributions to the newsletter editor, Julia Ranagan, at ranaganj@fasab.gov. Guidelines for submission of articles and letters to the editor are located at <http://www.agadc.org/documents/artsubguide.doc>.

FASAB at Fifteen

by *Melissa Loughan, CPA*

October 2005 marked the 15th anniversary of the creation of the Federal Accounting Standards Advisory Board (FASAB). Accordingly, FASAB staff thought it would be appropriate to highlight this by providing the following: a bit of history on how FASAB came to be, trivia or somewhat interesting tidbits on FASAB as it hits 15 years, and some thoughts from our current Chairman, David Mosso.

How FASAB Came to Be

For all of those history buffs, this section provides a quick recap of how FASAB was created. Congress passed the Chief Financial Officer's Act (CFO Act) in 1990. That law required audited financial statements, in accordance with "applicable standards," for selected federal reporting entities. (The Government Management Reform Act of 1994 extended the requirements of the CFO Act by requiring each of the CFO Act agencies to have audited financial statements covering all their accounts and the Secretary of the Treasury to prepare, and the Comptroller General of the United States to audit, financial statements covering all the accounts of the executive branch.)

The CFO Act did not define the source or nature of the "applicable standards." As part of the work preceding passage of the CFO Act, it was necessary for the relevant parties to agree on a mechanism for defining those standards. This was a difficult challenge. The Budget and Accounting Procedures Act of 1950 had provided for the Government Accountability Office (GAO) to set accounting standards for Federal agencies. GAO subsequently published such standards as "title 2" of its Policies and Procedures Manual for the Guidance of Federal Agencies. Agencies generally adopted those standards, but the Office of Management and Budget (OMB) did not require agencies to do so. Some OMB officials asserted that the GAO standard setting provision of the 1950 Act was unconstitutional because it authorized a legislative agency to define accounting standards for executive agencies.

The constitutional gap was bridged in October 1990 when Secretary of the Treasury Nicholas Brady, Director of OMB Richard Darman, and Comptroller General Charles Bowsher jointly agreed to create and sponsor the Federal Accounting Standards Advisory Board. The Board would consider and recommend the appropriate accounting standards for the federal government. For the first time, the legislative and executive branches agreed to work together in an agreed framework, with an open, public process, to determine the accounting standards that federal agencies should follow.

15 Interesting FASAB Tidbits

1. As of October 2005, FASAB has issued four Concepts, 30 Standards, six Interpretations, five Technical Bulletins, six Technical Releases, one Exposure Draft, and three Research Reports. Some of the math wizards may conclude that on average it takes approximately two years to issue a standard or that FASAB issues approximately four documents a year.
2. The Board held its first meeting on January 25, 1991. The Board has met approximately 165 days over the past 15 years, which equates to approximately 1,070 hours or 64,200 minutes of official Board meetings and deliberations.
3. There have been 34 Board members over the past 15 years. FASAB's original Board contained six federal members and three non-federal members. In 2002, the Board's sponsors altered the Board's structure to increase the level of non-federal representation to enhance the perceived independence of the Board. The nine-member board would now have six non-federal members and three federal members (representatives from the three principles—GAO, OMB, and Treasury). In 2003, the Board was expanded to provide for additional legislative branch input. The Board grew to ten members with the addition of a representative from the Congressional Budget Office. The Board now has six non-federal members and four federal members.
4. FASAB established the Accounting and Auditing Policy Committee (AAPC) in July 1997 as a permanent committee. The mission of the AAPC is to assist the federal government in improving financial reporting through the timely identification, discussion, and recommendation of solutions to accounting and auditing issues within the framework of existing authoritative literature.
5. FASAB currently has seven technical staff members and one Executive Director (or Technical Staff Director). There have been 16 staff members at FASAB over the past 15 years. Four have been with FASAB the entire fifteen years — Wendy Comes, Rich Fontenrose, Monica Valentine, and Rick Wasack. FASAB has had two Executive Directors since its inception in 1990. Ronald S. Young, the first Executive Director served until 1996. Wendy Comes, the current Executive Director (and former technical staff member) began serving in 1996.

continued on page 25

FASAB at Fifteen *(continued from page 24)*

6. FASAB launched its website at www.fasab.gov in December 2001. The FASAB website receives approximately 6,500 requests for pages or hits per day. FASAB has expanded the website in recent years. For example, in 2002 FASAB began posting Board briefing materials on the website. This year, FASAB implemented an Active Projects link that provides a history of each active project.
7. FASAB has had two Chairmen since its inception in 1990. Elmer Staats, the first Chairman of the Board served from October 1990 until January 1997. David Mosso, the current Chairman of FASAB was appointed in February 1997. Mr. Mosso's term will end on December 31, 2006. (An Appointments Panel advises the FASAB Sponsors on appointments and re-appointments for the six non-federal members of the Board. The panel is currently recruiting candidates for chairperson and anticipates conducting interviews in late 2005.)
8. The Original Pronouncements or Volume I of the FASAB Codification was published in July 1997. The Original Pronouncements compiles and codifies the documents produced by the FASAB. It is designed to meet the needs of users for an authoritative reference to concepts, standards, interpretations, technical bulletins, technical releases, and other issuances. It contains extensive cross-referencing and indexing. The Current Text or Volume II of the FASAB Codification was published in June 2003. The Current Text presents the authoritative portions of the Original Pronouncements in a topical arrangement by combining FASAB guidance according to the major subject areas to which they apply. Volume I is over 1300 pages and Volume II is approximately 750 pages. Both Volume I and Volume II have been updated through SFFAS 25.
9. FASAB issues its own bi-monthly newsletter, FASAB News, to keep the federal community informed about current developments. The October-November 2005 issue of FASAB Newsletter marks the 94th issue of FASAB News. The newsletter is posted on the FASAB website and is distributed via the FASAB Listserv. FASAB's Listserv currently has over 1,800 subscribers.
10. In October 1999 the American Institute of Certified Public Accountants' (AICPA) Council recognized FASAB as the accounting standards-setting body for federal government entities under Rule 203 of the AICPA's Code of Professional Conduct. This designation identified FASAB as the Board that promulgates generally accepted accounting principles (GAAP) for federal entities.
11. FASAB completed the core set of accounting standards (SFFAS 1 through SFFAS 8) in 1996. Since then, Social Insurance and National Defense Property, Plant, and Equipment (PP&E) have been the most widely discussed agenda topics at FASAB meetings. Social Insurance has been on the agenda approximately 40 times and National Defense PP&E has been on the agenda approximately 35 times.
12. FASAB members and staff typically provide approximately 65 hours of training (Continuing Professional Education) through participation in conferences each year. During the 1990s, FASAB staff also developed courses on the core standards and taught them at Treasury and AGA conferences. FASAB staff estimates that they have provided over 1,000 hours of training over the past 15 years.
13. The nine current Board members (one vacant non-federal seat is in the process of being filled) bring the following collective experiences and qualifications to deliberations:
 - a. 78 years of federal service, 98 years of government-related experience in the private sector, and 86 years of financial management experience in the private sector;
 - b. Nine Bachelor Degrees, four Master Degrees, three PhDs, and one JD;
 - c. Seven Certified Public Accountants, one Certified Information Systems Auditor, and two Certified Government Financial Managers; and,
 - d. 10 years of prior standard-setting experience.
14. FASAB members and FASAB technical staff have contributed (and continue to contribute) to the profession by serving on AGA committees or boards or as chapter volunteers, serving on AICPA committees or boards, writing published articles in scholarly journals and reviewing textbooks. Additionally, FASAB technical staff members often assist the financial management community by participating in government-wide task forces. Examples of government-wide task forces that FASAB staff members have participated include the following: Federal Financial Management Council, Financial Statement Audit Network, JFMIP System Requirements Projects, Issues Resolution Committee of the SGL Board, Intra-Governmental Eliminations Committee, Form and Content Subcommittee of the CFO Committee, and OMB's Capital Programming Guide working group.
15. FASAB is located in the Government Accountability Office building at 441 G. Street, NW, Washington DC 20548. FASAB was previously located at two other locations--the Building Museum on F Street and commercial space at 750 First Street NW.

continued on page 26

FASAB at Fifteen *(continued from page 25)*

15 Thoughts on FASAB

by Chairman David Mosso

Mr. David Mosso joined the Board in 1997 and serves as its Chairman. Interestingly enough, as October 2005 marked 15 years of FASAB's existence, it also marked 15 months remaining for Chairman Mosso at FASAB. Therefore, we thought it would be appropriate to include 15 thoughts on FASAB from Chairman Mosso. Specifically, we requested that Mr. Mosso include five thoughts on each of the following: FASAB's Most Significant Contributions and Accomplishments, FASAB's Current Agenda and FASAB's Future.

Thoughts on FASAB's Most Significant Contributions and Accomplishments

1. Established a triumvirate of principle users as the target of federal financial reporting: the citizenry, the Congress, and the Executive Branch – with the citizenry being primary.
2. Adopted accountability and decision-making as the two overall goals for federal financial reporting.
3. Developed a credible core set of financial accounting standards.
4. Adopted and applied a rigorous due process which, along with item number 3, earned FASAB the designation by the AICPA as the body to set generally accepted accounting principles for federal entities.
5. Recruited, developed, and maintained a superb technical staff.

Thoughts on FASAB's Current Agenda

6. Fleshing out and extending the core set of accrual accounting standards and also addressing implementation problems.
7. Reconsidering FASAB's existing conceptual framework and extending the framework into previously unaddressed areas, and doing this concurrently with setting standards in important areas, in particular the following three areas.
8. Filling in gaps in asset reporting in the natural resource area, starting with oil and gas reserves and then moving on to coal, timber and other resources.
9. Exploring liability reporting for programs all across the federal establishment.
10. Clarifying the boundaries of the federal government for purposes of consolidated financial reporting by examining, for example, off-balance sheet financing entities and special purpose entities.

Thoughts on FASAB's Future

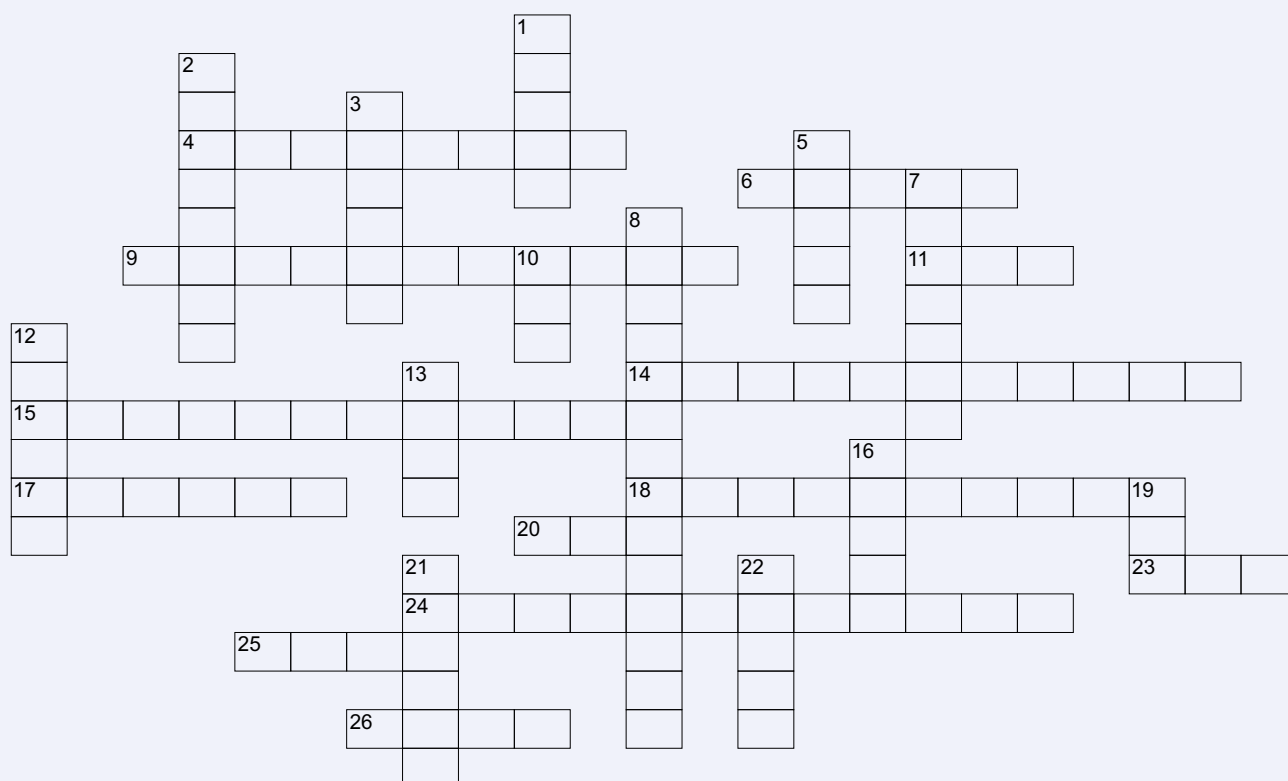
11. FASAB will continue to improve accounting standards by developing standards for new transactions and reconsidering existing standards when necessary.
12. FASAB standards will achieve wider recognition and support as agencies develop the integrated systems necessary to produce financial reports without heroic year-end efforts.
13. FASAB standards will become more useful as cost and performance accounting and reporting becomes more common in agency management, in the budget process, and in oversight efforts like the President's Management Agenda.
14. FASAB will see the development of a concise and user-friendly consolidated federal financial report and a clean and concise audit opinion on the full consolidated report.
15. FASAB will experience greater competition for superior staff resources.

A full list of current and past FASAB Board members, AAPC members, and staff will be available in the October-November issue of the FASAB News, available at <http://www.fasab.gov/news.html>.

Melissa Loughan is an Assistant Director with FASAB. Her 15-year federal career has included auditing, accounting, and policy positions with the Department of Commerce and the Department of Justice.

Puzzle of the Month: Crossword

Challenging and focusing your mind in different ways has been proven to help improve memory and creativity. Fill in the blanks below using the numbered clues provided.



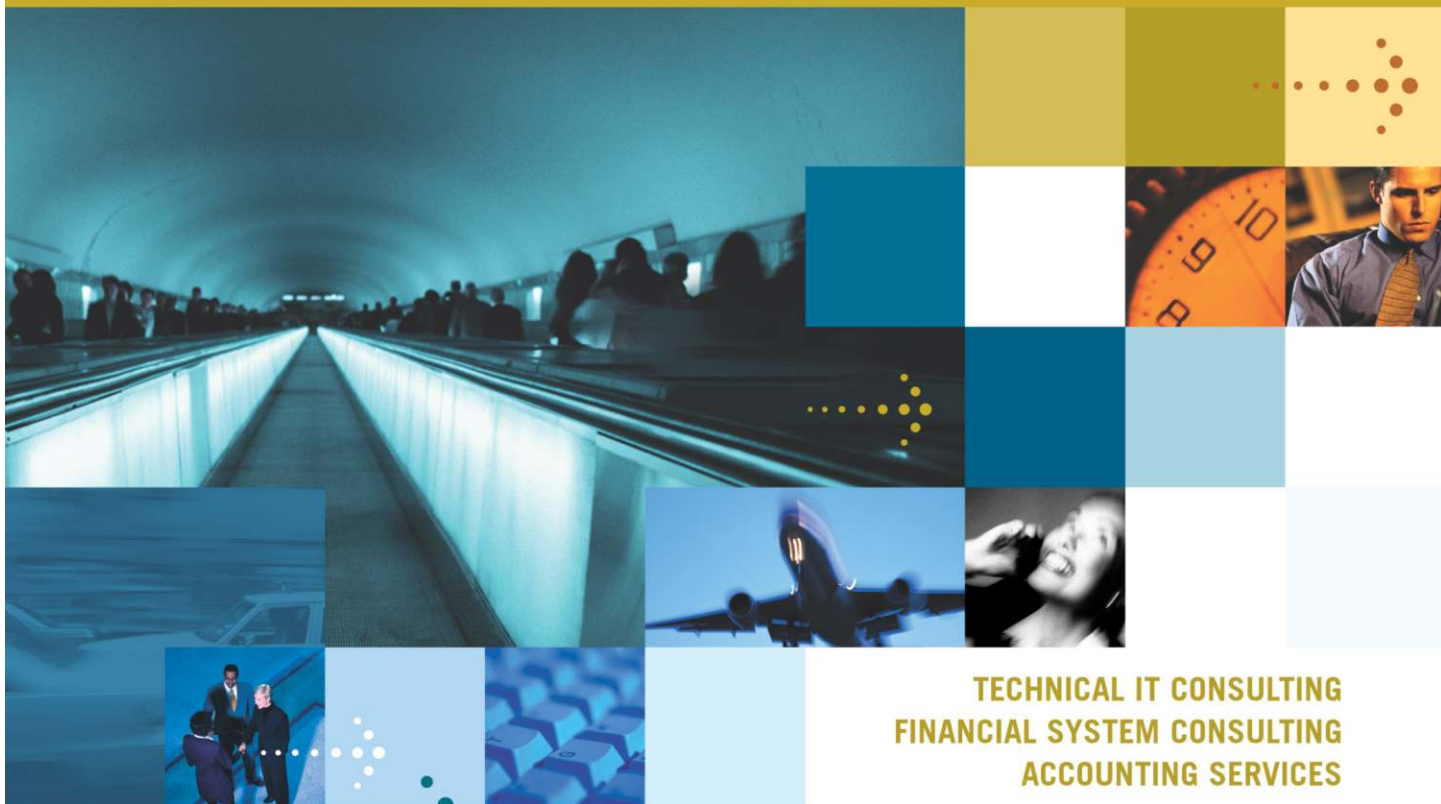
ACROSS

- 4 AGA-DC Recipient of the 2004-2005 Robert W. King Memorial award
- 6 Sets accounting standards for the federal government.
- 9 Government _____ Results Act of 1993
- 11 Commonly used abbreviation for the Sarbanes-Oxley Act.
- 14 Desired opinion on the financial statements.
- 15 The process of systematically spreading costs over the useful life of an asset.
- 17 New annual requirement for this type of training for CPAs
- 18 The system of recording and summarizing business and financial transactions and analyzing, verifying, and reporting the results.
- 20 Voted Top Place to Work in the Federal Government among the 30 largest agencies.
- 23 Opposite of in
- 24 Process whereby the financial statement closing, preparation, reporting, and dissemination process is sped up to achieve more timely reporting.
- 25 Three old _____ (How David Bean, GASB, described the relationship between FASB, GASB, and FASAB at the August 22, 2005 AICPA Conference).
- 26 Sets accounting standards for public and private entities and nonprofit organizations.

DOWN

- 1 Sets auditing, attestation, quality control, ethics, and independence standards for registered CPA firms.
- 2 Material _____
- 3 Color of the majority of current agency scores in financial management.
- 5 First Department to score "all green" on the President's Management Agenda.
- 7 October AGA-DC Community Service Event
- 8 Government _____ Office
- 10 Statements on Auditing Standards are issued by this senior technical body of the AICPA designated to issue pronouncements on auditing matters applicable to the preparation and issuance of audit reports for nonissuers.
- 12 A financial plan or a list of estimates of revenues to and expenditures by an agency for a stated period of time; normally describes a period in the future not the past.
- 13 Sets accounting standards for state and local governments.
- 16 A formal examination of an organization's or individual's accounts or financial situation.
- 19 Sets auditing standards applicable to audits of governmental entities.
- 21 2005-2006 President of AGA-DC
- 22 Getting to _____

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