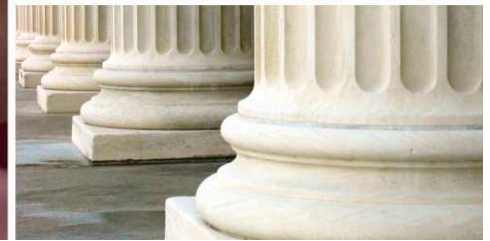


The Washington Connection

ASSOCIATION OF GOVERNMENT ACCOUNTANTS
WASHINGTON DC CHAPTER

SEPTEMBER 2005 ISSUE



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AGA

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).

The AGA Washington Chapter Welcomes Ms. Lisa Casias as the 2005-2006 President



Lisa Casias is the Deputy Director for Financial Policy in the Office of Financial Management at the U.S. Department of Commerce. As Deputy Director, she assists the Director for Financial Management and Chief Financial Officer of the Department in managing the overall financial program, including planning, coordination, and technical oversight of Bureau financial operations and reporting.

Ms. Casias is responsible for promulgating financial management policy throughout the Department and ensuring the Department's compliance with financial management laws and regulations, including the Chief Financial Officers' Act, the Government Management Reform Act, the Government Performance and Results Act and the Federal Financial Management Improvement Act. She is also responsible for preparation of the Department's annual consolidated financial statements and the Office of the Secretary budget operations.

continued on page 7

September Luncheon

Getting to Green, and Everything In Between! Luncheon Series
Linda Combs
Controller, Office of Management and Budget

Wednesday, September 14th Luncheon: 11:30am – 1:30pm

Members: \$25.00, Non-Members: \$30.00

For more details, see <http://agadc.org/mlunch2.php>

Register online at <https://secure.serve.com/AGADC/lform2.php>

Zola restaurant

800 F Street, NW (next to the International Spy Museum)
(one block from the Gallery Place/Chinatown red/yellow/green line Metro)

Don't forget your donation to School Tools for World Vision (see pg. 13)

President's Message

by Lisa Casias, President



Ms. Lisa Casias, President

Dear Chapter Members,

Over the summer, the DC Chapter Officers and Committee Chairs worked together to develop a variety of new programs and methods of reaching out to our members in the upcoming months. We plan to maintain our focus on providing our members with opportunities to keep up with the fast-paced and always changing financial management

environment. Our theme for this year is "Getting to Green, and Everything In Between!" Our plans focus around three major goals: maximizing developmental activities for our members, engaging the financial community's "early career" professionals, and providing opportunities for our members to give back to the community.

Professional Development. In an effort to find new ways to provide educational opportunities to our members, we will participate in three audio conferences hosted by AGA National, providing them free of charge to members. The next scheduled event will take place on September 21st, *Ethics- How It Impacts an Organization*.

As in the past, monthly luncheon meetings will be held with prominent speakers addressing a variety of financial management topics. We are excited to announce a change in venue for these meetings. Meetings will be held at the Zola restaurant located at 800 F Street NW, Washington DC. It is centrally located next to the International Spy Museum and easily accessible from Metro. We are honored to feature Dr. Linda Combs, Controller, Office of Management and Budget, as our kickoff speaker on Wednesday, September 14th. We will rely upon online registration and charge card payment for all of our programs.

We will finish the year with our annual May educational event. Planning for this event will begin shortly and we are looking for volunteers to assist in this effort.

Early Careers. Reaching out to the next generation of financial management leaders remains a top priority as the current generation of financial management professionals move toward retirement. Our strategy is to reach out to federal agencies to identify recent hires and other financial

professionals in the beginning stages of their careers. We have planned a series of luncheon speaker sessions, at no cost, to assist these professionals in enhancing their careers and providing networking opportunities. Critical to their success is the attainment of the CGFM certification. Last year we were able to provide forty of our early career professionals with the opportunity to take a review course to prepare them for the CGFM exam. We will again provide this opportunity to our early career professionals, giving them the foundation for a successful career. Watch our website for more information.

Community Service. This year's agenda includes numerous opportunities for our members to give back to the community in a variety of ways. We will begin with supporting *School Tools for World Vision* and ask that members attending the September 14th luncheon bring a school supply or provide a donation for the purchase of school supplies. On October 23rd, we will again sponsor a team for Walk to D'Feet ALS. We encourage all of our members to visit our website to learn more about this year's activities and see where you can make a difference.

We will continue to partner with our regional chapters to provide educational and networking opportunities to all AGA members in the region. All of this year's upcoming activities can be found on our chapter's website, www.agadc.org, in addition to the monthly newsletter, *The Washington Connection*. The 2005-2006 Officers and Directors list can also be found in these locations. 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.

I would like to thank the Officers and Directors for all of their efforts in planning the many exciting activities in the upcoming year and to our sponsors for contributing to the success of these events.

Sincerely,
Lisa Casias



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AGA-DC Events Calendar



Schedule of Events

- September 14**
Monthly Luncheon
(see front page)
- September 14**
Social Hour
(see page 8)
- September 21**
Audio Conference
(see page 19)
- September 30**
GWSCPA Scholarship
Awards Deadline to Apply
(see page 18)

September 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.

October 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					

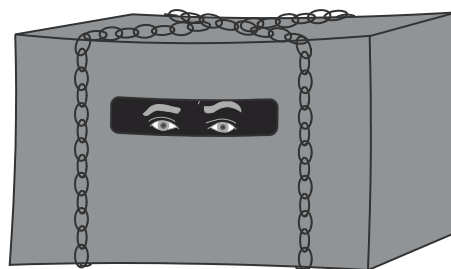
AGA-DC Events have a border.

Schedule of Events

- October 13**
Monthly Luncheon
(see page 11)
- October 15**
FASAB Call for Candidates
(see page 22)
- October 18**
Early Careers Luncheon
(see page 17)
- October 21**
Early Registration for First
National Performance
Management Conference
(see page 19)
- October 23**
ALS Walk
(see page 13)

Inside the Black Box

by Simcha Kuritzky, CGFM CPA



Preparing the Statement of Financing

Posting Models

How does your agency prepare the Statement of Financing (SoF)? The SGL guidance is confusing, to say the least. The format of the statement is to start with total obligations and work down to net cost. Some of the most common transactions post to accounts that are represented in both total obligations and net cost, such as B102 for payroll, which debits 6100 Operating Expenses/Program Costs and credits 4902 Delivered Orders Obligations, Paid, and A305 for reimbursements earned and collected, which debits 4252 Reimbursement of Other Income Earned Collected and credits 5200 Revenue from Services Provided.

There are also common transactions that post to accounts represented in only one of these, but are handled in a straightforward manner on the SoF. SGL entry B204 records undelivered orders with a credit to 4801, but that entry is backed out on SoF line 12 (Ordered but not yet Provided). Similarly, purchases of assets (such as B302 and E202) credit 4901 or 4902 without recording an expense, but they are accounted for on SoF line 15 (Acquisition of Assets). On the other side, depreciation (D514) debits 6710 without any budgetary entry, and is added in on SoF line 25 (Depreciation and Amortization). However, there are a number of SGL transactions which affect only one of net cost and total obligations, but it is not clear how this difference is accounted for on the SoF.

Trial Balance Analysis

If an agency's accounting activity is small enough, one can look at a trial balance and readily tell what activity makes up the difference between total obligations and net cost. Of course, one has to be careful to look at a trial balance that shows only net activity for the year, since accounts like 4801 and 4901 have beginning balances that will throw the formulas off. For many agencies, this type of analysis will work on a fund-by-fund basis (especially since trust and receipt funds have their own special lines on the SoF), but for others, their activity is far too complex and diverse for this kind of analysis to work.

Posting Model Analysis

Another approach would be to look at the standard transaction postings in one's accounting system and map each of them to the Statement of Financing. Wherever a posting is made to a net cost account (5100-5509, 5900-5909, 6100-6900, 7100-7300, and 7500-7600) without an offset in a net obligation account (4212, 4221-4225, 4251-4287, and 4801-4982) or vice-versa, one should identify the appropriate reconciling line on the SoF and the associated SGL account that will hold the difference. If the same SGL account is associated with multiple SoF lines, then one can add subaccounts to split up the SGL account (such as 6859 for decreases to future funded employer contributions on SoF line 13, as opposed to 6850 for increases on line 23) or add a memo account that can be posted to hold the discrepancy (the account could use SGL notations such as 9001, or it could be more explicit like SF13 for SoF line 13 entries). Using the entries described in paragraph 1 and 2 as an example, one could prepare the following chart:

Entry	Net Cost	Obligations	Diff. Acct.	SoF Line
A305 reimbursement	5200 cr.	4252 dr.	none	none
B102 payroll	6100 dr.	4902 cr.	none	none
B204 obligation	none	4801 cr.	4801 cr.	12
B302 asset purchase	none	4901 cr.	8802 dr.	15
D514 depreciation	6710 dr.	none	6710 dr	25

continued on page 6

Preparing the Statement of Financing

(continued from page 5)

Journal Analysis

If it is too difficult to map out standard postings, then extract the postings to the net cost and net obligation accounts, summarize them by transaction (e.g., Document ID or Transaction Code and Type), and look for which transactions have a balance. Since postings to net costs and obligations should be equal and offsetting (one gets debited and the other credited), most transactions will net to zero.


Conclusion

The Statement of Financing is the most complex of the financial statements. In order to prepare it properly, agencies need to carefully analyze their accounting activity to reconcile their total obligations and net cost.




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.

GOVERNMENT SERVICES



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AGA-DC Profile of the Month: Ms. Lisa Casias, President



Lisa Casias, Lloyd Farmer, and Tonya Allen-Shaw at the AGA-DC Annual Awards Dinner Reception held Wednesday, April 20, 2005 at the Pier 7 Restaurant/Channel Inn on the DC Waterfront.

Name: Lisa Casias

Title/Office: Deputy Director for Financial Policy, Department of Commerce Office of Financial Management

In what other position(s) have you worked? Deputy Assistant Inspector General for Financial Statement Audits in the Department of Commerce Office of Inspector General and audit supervisor with Ernst & Young (E&Y). I have worked in accounting shops ever since high school. Jobs I had before E&Y include the general ledger branch at Thomas J. Lipton and internal auditor at Citibank. I went into Pace University as a Public Accounting major geared toward obtaining the CPA.

What has been your most rewarding achievement in your career?

The most rewarding achievement was being part of the team contributing to the Department of Commerce's attainment of a clean audit opinion under the accelerated timeline and the resulting green mark on the PMA scorecard. In addition, starting in the Department when the CFO Act was first passed, being able to be part of the improvements in financial management over the course of the years, and working with an excellent group of financial management professionals has also been very rewarding.

How has AGA helped you with your career?

The AGA has provided many opportunities to network with professionals from other agencies. This has provided additional resources to consult with on financial management issues.

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

The AGA provides great opportunities for the financial professional in the areas of professional education and networking opportunities. This is especially true for the early career members who may not otherwise have the opportunity to work with other financial professionals in other agencies. Both the chapter and AGA National provide great ways to expand your field of knowledge. You also get to meet a great group of individuals and have some fun (like at the Nationals game this upcoming spring!).

What is the best thing about working in government service?

It has never been boring! The constant changes and requirements in financial management make the work exciting and provide a constant challenge.

What is your favorite hobby or outside activity?

It would have to be spending time with my boys, Michael (12) and Matthew (8), and attending all of their sporting activities.

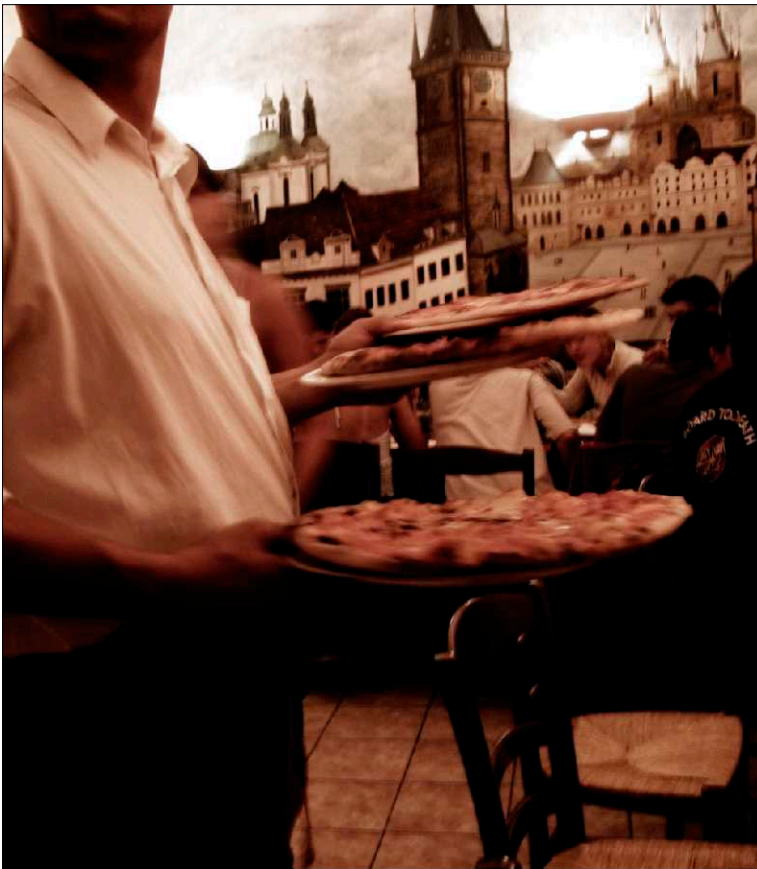
What is your favorite flavor of ice cream?

Chocolate Raspberry Truffle.

The AGA Washington Chapter Welcomes Ms. Lisa Casias as the 2005-2006 President (continued from front page)

Previously, Ms. Casias was the Deputy Assistant Inspector General for Financial Statements Audits in the Department's Office of Inspector General (OIG). She began her career in the OIG in November 1991. Ms. Casias was responsible for conducting the financial statement audits of the Department through the use of her own staff as well as independent public accountants. Her responsibilities also included monitoring the Department's implementation of financial management systems and Year 2000 issues. Ms. Casias also worked with the Department and its bureaus in its efforts to implement the Government Performance and Results Act.

Prior to her federal government career, Ms. Casias was an audit supervisor with the international public accounting firm of Ernst & Young. Ms. Casias is a Certified Public Accountant and holds her BBA in public accounting from Pace University.



AGA-DC Social Hour

Member Services is sponsoring a social hour at "Bertucci's Brick Oven Ristorante." It will be on the day of our chapter luncheon meeting Wednesday, September 14 from 5:00 p.m. to 7:00 p.m. Come meet and network with some of your chapter Officers, Directors, Chairpersons, fellow chapter members and corporate sponsors.

"Enjoy complimentary pizza and soft drinks"

We will be across from the George Washington University Marvin Center at the shops located at 2000 Pennsylvania Ave. Go to Bertucci's lower level dining area and ask for AGA. Bertucci's is located just two blocks from the Foggy Bottom metro station. No reservations are required. Cash bar is optional. For additional information or directions, you can contact the AGA Member Services Director Karl Boettcher at karl.boettcher@fms.treas.gov or 202.874.6131, or Bertucci's at 202.296.2600.



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AGA Washington Chapter Member Services Events 2005-2006

In an effort to provide our membership with a wide variety of social activities, Member Services is scheduling the following events for the upcoming membership year.

2005	Event	Partnership
September 14	Social Hour at Bertucci's (<i>see this issue, page 8</i>)	DC Chapter only
October	Oktoberfest at Blob's Park	NOVA/Montgomery-PG/Baltimore Chapters
November	Visit National Zoo	NOVA/Montgomery-PG Chapters
December	U.S. Naval Observatory Tour	NOVA/Montgomery-PG Chapters
December	Holiday Get Together at Old Ebbitt Grill	DC Chapter and National Office
2006	Event	Partnership
January	Chinese New Year Dinner	Dept of Labor CFO Sam Mok and NOVA/Montgomery-PG Chapters
February	Skiing at Liberty in PA.	NOVA/Montgomery-PG/Baltimore Chapters
March	Tour of National Cathedral	NOVA/Montgomery-PG Chapters
April	Mt. Vernon Tour	NOVA/Montgomery-PG Chapters
May	Wolf Trap Event	NOVA/Montgomery-PG Chapters
May/June	Attend Washington Nationals Baseball Game	NOVA/Montgomery-PG Chapters
June	ASMC/AGA Golf Tournament	ASMC/AGA - Capital Region Chapters

Members are encouraged to support our chapter and participate in these upcoming events. We also welcome participation from members of our other capital region chapters – Northern Virginia (NOVA) and Montgomery/PG – and from members of our National office. We will again partner selected events with the AGA NOVA, Montgomery/PG, and Baltimore chapters; the American Society of Military Comptrollers (ASMC); and, Sam Mok, Chief Financial Officer of the Department of Labor.

Some of our activities are at no cost to our members, while others are very moderately priced. Check the individual monthly event update for complementary offerings and pricing details.

Additional event information will be provided as the activity draws near and more information becomes available. Please check your newsletter, web site or agency liaison for the latest event update. Due to advance notification requirements and space limitations, most activities will have a response cut off date. If you are interested in an activity please let us know as soon as possible. Send your responses or direct any questions to our chapter Member Services Director, Karl Boettcher at 202.874.6131 or karl.boettcher@fms.treas.gov.

Thanks again to this year's corporate sponsors.



Left to Right: DC's Simcha Kuritzky, NOVAGA's Jack Hufnagle & Alice Arielly, DC's Karl Boettcher with friend Linda, and DC's Tom Mundel.

Wolf Trap Always a Good Time!

AGA's DC Chapter Member Services sponsored a trip to Wolf Trap National Park for the Performing Arts on May 29th. We were invited and joined DC chapter members for a FREE event we picnicked on the lawn while listening to the "President's Own" United States Marine band. After the concert, there was a spectacular fireworks display. Come join us for some events this year!

Article & Pictures by NOVAGA's Alice Arielly

Welcome, New Members of AGA-DC!

by Marguerite Nealon, AGA-DC Membership Director

As AGA-DC's Membership Director, I want to congratulate our new members for recognizing the value of being a part of AGA. I would also like to remind you of what AGA National and the AGA-DC chapter can do for you.

Our continuing professional education and networking opportunities will put you "in the know." Both the AGA-DC chapter and AGA National provide great ways to expand your field of knowledge. AGA-DC and AGA National offer numerous opportunities to earn continuing professional education credits (CPEs). Perhaps you'll discover, as I have, that you can call upon chapter officers, directors and fellow members for information you need to do your job better.

AGA-DC's monthly luncheons begin again in September. Last year we had a great roster of luncheon speakers. One of our speakers, Linda Springer, formerly Controller, White House Office of Management and Budget (OMB), is now the director of the Office of Personnel Management (OPM). AGA-DC speakers are leaders who can inform you about the latest developments that may impact your work.

Here's what a few new members have to say about AGA-DC:

"AGA-DC is a good organization. It's beneficial to meet your counterparts from other agencies facing the same issues, especially if you are someone new to the government. AGA-DC's activities, as well as the Professional Development Conference are great for anyone interested in learning and networking. By joining I can also take advantage of discounts offered for the Professional Development Conference and monthly luncheons." - *I-Ming Clark, Department of the Treasury*

"AGA provides great information. The Journal of Government Financial Management, CGFM Topics, and AGA-DC's Washington Connection certainly keep me informed on what's happening. The materials also add to my understanding of what the CGFM is all about." - *Ted Compton, PWC*

Tell your colleagues about AGA-DC's offerings. If those "early in their careers" (five years or less) are interested but hesitant to join for one reason or another (including money concerns), please let me know. Perhaps we can work with them to make membership feasible. Note that occasionally we have recruitment drives which provide special incentives for those recruiting new members as well as the new members themselves.

As of April 2005, AGA-DC numbered 1,430 members. To attract new government members, AGA National introduced a program for government employers. *AGA's ADVANTAGE program* enables such employers to pay reduced member dues and conference registration fees for their employees, while also making other benefits available to them. Why not tell your government manager about ADVANTAGE?

I would encourage each of you to take advantage of all the information AGA-DC makes available to you. Visit the AGA National website (www.agacgfm.org) and the AGA-DC website (www.agadc.org) to stay abreast of conferences, newsletters and other sources of information. Why not share your experiences and write an article for AGA-DC's newsletter, The Washington Connection? Let others know what it took for you to earn your CPA or CGFM. You may inspire others to pursue such valuable credentials!

Welcome New Members

Please welcome AGA-DC's newest members:

*Angela M. Antonelli
Beth Bauer
Carmel Bender
Beth A. Ewing
Parisa Hamzetaash*

*Shelly S. Harvey
Demetria J. Hawkins
Helen J. Scheideman
Robert Shelton, Jr.
Brian N. Streaty*

*Joyce C. Ukwa
Robin M. Valentine
Linda F. Washington*

2005-2006 Luncheon Speaker Series

The AGA-DC Chapter will once again host a series of monthly luncheons featuring a prominent speaker to address current events, issues, and initiatives that impact the government financial community. The theme of this year's series is "Getting to Green, and Everything In Between!" We are honored to feature Dr. Linda Combs as our kickoff speaker at our first luncheon on Wednesday, September 14th.

The luncheons will be held between 11:30 a.m. and 1:30 p.m. at the Zola restaurant at 800 F Street, NW. Zola is located in the historic Le Droit Building, next to the International Spy Museum and Spy City Cafe, and is readily accessible from the Gallery Place/Chinatown Metro (Red, Yellow, and Green Lines).

Wednesday, September 14, 2005	Thursday, February 16, 2005
Thursday, October 13, 2005	Thursday, March 16, 2005
Thursday, December 8, 2005	Thursday, May 18, 2005
Thursday, January 19, 2005	

At each of the above luncheons, one lucky person will win a voucher good for two tickets to the AGA-DC sponsored Washington Nationals Baseball game in the spring. The winner will be drawn randomly from all registered attendees and must be present to win.

We anticipate another exciting season of speakers, and look forward to having you join us.



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September Luncheon Speaker Profile:

Linda Combs, Controller, Office of Management and Budget



Dr. Linda Combs

Dr. Linda Combs was nominated by President George W. Bush and was confirmed on June 24, 2005 to be the Controller at the Office of Management and Budget, Executive Office of the President.

She was previously appointed by President George W. Bush and confirmed by the U.S. Senate to the position of Assistant Secretary for Budget and Programs and Chief Financial Officer (CFO) at the U. S. Department of Transportation (DOT).

As Assistant Secretary, Dr. Combs oversaw all budgetary and management functions of the Department, including budget development and budget execution. As CFO, she was responsible for oversight of DOT's \$57 billion appropriation, the Government Performance and Results Act, as well as general monitoring of programs. DOT was the first Cabinet level Department to achieve four coveted "green" scores on the President's Management Agenda.

Prior to her appointment at DOT, Dr. Combs served as Chief Financial Officer of the Environmental Protection Agency from 2001 to 2003. During the previous Reagan and Bush Administrations, Dr. Combs served in various oversight roles and executive level management positions at the Departments of Education, Veterans Affairs, and Treasury.

Dr. Combs has considerable experience with Federal government auditing and financial reporting practices. Dr. Combs achieved a major goal for the EPA to be one of the most respected CFO offices in the Federal government. Her heroic and historic vision led EPA to be the first cabinet-level agency to achieve the coveted "green" score in financial management. Further recognition of this achievement in financial management came with the prestigious crystal eagle award from the President.

Prior to government service, and following a successful career of over ten years in instructional and administrative positions in the Winston-Salem/Forsyth County School System, she was elected in 1980 to the Board of Education in Winston-Salem/Forsyth County, North Carolina. In 1986 she was appointed as Education Advisor to the Governor of North Carolina.

Dr. Combs has also spent a number of years in the private sector. In her role of Operations Officer and Manager of National Direct Student Loans for Wachovia Corporation, Dr. Combs was responsible for the general management of National Direct Student Loan Operations, with an expense budget that affected several million dollars of annual revenue. For ten years, Dr. Combs and her husband founded and grew their own highly successful private record label and music catalog company to achieve worldwide distribution of CDs videos, and music books. She is also a published author on family caregiving, and was a national spokesperson for Warner Lambert Pharmaceutical Company.

Before returning to the Federal Government in 2001, Dr. Combs was a member of the Board of Visitors of the Babcock School of Management at Wake Forest University, Chair of the Board of Directors of the Appalachian State University Foundation, and a member of the Board of Trustees at Gardner-Webb University. She also served on several corporate boards.

A native of Granite Falls, North Carolina, she earned an Associate of the Arts degree at Gardner-Webb University, Bachelor of Science and Masters degrees from Appalachian State University, and a Doctorate in Educational Administration from Virginia Polytechnic Institute and State University. She is also a graduate of the Program for Senior Managers in Government at Harvard University, and holds an honorary Doctorate from Gardner-Webb University.

Dr. Combs is married to information technology specialist, music composer and producer, David M. Combs.

AGA's DC Chapter Ends the 2004-2005 Year by Supporting the Lions Club and HopeLine

by *Tonya Allen-Shaw, Director of Community Service, and Lloyd Farmer, Community Service Assistant*

AGA's Washington DC Chapter ended its community service activities for the 2004-2005 year by supporting the Lions Club International Eyeglass Recycling Program and Verizon Wireless' HopeLine program.



The Lions Club International is the world's largest service club organization with 1.4 million members in 46,000 clubs in 194 countries and geographical areas. Every year the Lions Club partners with organizations, like the AGA, to collect used eyeglasses for individuals in need. The used eyeglasses are cleaned, repaired and classified by prescription. The eyeglasses are then distributed to those in need by Lions Club volunteers and other organizations hosting optical missions in developing countries. In May, we collected men and women's eyeglasses for donation to this worthwhile cause.

In June, the AGA supported Verizon Wireless' HopeLine Program. HopeLine collects wireless phones and accessories from any wireless service provider, and then refurbishes the phones or recycles them in an environmentally friendly way. Proceeds from the HopeLine program benefit victims of domestic violence and non-profit advocacy agencies. Our chapter collected several bags of used phones which were sent to the HopeLine program.

2005-2006 AGA Washington DC Chapter Community Service Events

by *Tonya Allen-Shaw, Director of Community Service, and Lloyd Farmer, Community Service Assistant*

The 2005-2006 year will be a very exciting one for AGA's Washington D.C. Chapter in the area of community service. We have tried to develop programs that will enhance the participation of the AGA in community service. Hopefully, these programs are the types of community service opportunities and volunteer events in which all members of the AGA's Washington DC Chapter can take part.

We will start at our luncheon on September 14th with our support of School Tools for World Vision. World Vision focuses its work on projects that help communities address the root causes – not just the symptoms – of poverty. In urban and rural U.S. communities, assistance includes tutoring, mentoring, leadership training, emergency relief, and the provision of building, household and school supplies. We are going to support World Vision by providing school supplies for needy families. These supplies will include pencils, pens, notebooks, paper, pencil sharpeners, erasers, crayons, glue and scissors. Donations will be collected at our September luncheon. On Sunday, October 23rd, we will continue our long-standing participation in the annual ALS (Amyotrophic Lateral Sclerosis or Lou Gehrig's disease) walk as members of "Joan's Wayward Walker's" led by our captain, Andy Kilgore. We will finish up our community service for the fall by collecting non-perishable food items for Project Harvest during our November luncheon meeting.

In the winter, we will begin in December by collecting unwrapped toys in support of the annual U.S. Marine Corps Reserve Toys for Tots Program. In January, we will be supporting the Make-A-Wish Foundation. The Make-A-Wish Foundation is a non-profit organization that fulfills the wishes of children facing life-threatening medical conditions. We are asking members and non-members to support the Make-A-Wish Foundation by depositing spare change in a fishbowl that will be at the luncheon sign-in table. We will conclude our activities in the winter with our long standing tradition of supporting the Volunteer Income Tax Assistance (VITA) program in February.

We will start the spring/summer activities in March with the "Dress for Success Suit Drive," in support of Suited for Change. Suited for Change is a private non-profit organization that provides women's clothes for low-income women who are trying to make the transition to work. In April, we will participate in the Avon Walk for Breast Cancer (Washington DC April 29-30). The Avon Walk for Breast Cancer is about raising funds to help those affected by breast cancer, and about increasing awareness of the disease. In May and June we will collect used eye glasses for the Lion's Club Eyeglass Recycling Program and conclude our community service activities with a used cell phone collection for HopeLine sponsored by Verizon Wireless Communications.

Please remember that these activities will not be successful without your support. We encourage all members to help us make this year the best ever for community service by the AGA-DC Chapter!

AGA-DC Receives Multiple Awards at the National PDC

by Pat Wensel, AGA-DC Director of Awards

During the 54th Annual Professional Development Conference & Exposition in Orlando July 11-13, 2005, AGA recognized individuals who have made outstanding contributions to both the Association and the government financial management profession it serves. Many recipients of these prestigious awards are members of the Washington, D.C. Chapter. Below are the award categories, the criteria for receiving those awards, and the award citation for each recipient. Please join me in congratulating our awardees on achieving these national honors.

Robert W. King Memorial Award: to formally recognize superior service that enhanced the AGA's national prestige and stature.

**William J. Anderson Jr., CGFM
Manager for Professional Programs
Government Accountability Office**

"In recognition of Anderson's extraordinary commitment, tireless dedication and sustained, outstanding leadership to the Association of Government Accountants at the chapter, regional and national levels that has significantly enhanced its national prestige and stature in the government accountability profession, and for three decades of extraordinary commitment and dedication to advancing government accountability."

Frank Greathouse Distinguished Leadership Award: to recognize government employees who have demonstrated sustained outstanding leadership and notable contributions to financial management, and to encourage increased interest, growth, development and distinctive leadership in the field of financial management.

**Bert T. Edwards, CGFM, CPA
Executive Director
Office of Historical Trust Accounting
U.S. Department of Interior**

"In recognition of Edwards' record of dedication, enthusiasm, energy and leadership to the accounting profession and the public sector and for his lifelong contributions in the areas of federal government accountability, financial reporting and auditing. His commitment to improving government accountability and financial management is also recognized in his extensive involvement through leadership roles in AGA, and other professional, community and civic organizations."

Lifetime Educator Award: to recognize individuals who have made significant contributions to the education and training of government financial managers.

**Doris A. Chew, CGFM, CPA
Deputy Executive Director
Joint Financial Management Improvement Program**

"In recognition of Ms. Chew's career leadership and contributions, through the JFMIP, to financial management research and education, which have resulted in significant and lasting benefits to the entire federal community."

Author Award: The Association sponsors an Author's award in recognition of the best written articles appearing in *The Journal of Government Financial Management* during the previous program year. Award winners are selected by the Journal Editorial Committee.

**Roldan Fernandez, CGFM, CPA, Partner, Kearney and Company
Edward F. Kearney, CGFM, CPA, President, Kearney and Company
Cornelius E. Tierney, CGFM, CPA, Director, Kearney and Company**

"In recognition of the article, "Audit Federal Financial Controls: Sooner Rather Than Later?" published in the Winter 2004 issue of *The Journal of Government Financial Management*, selected by the Journal Editorial Board for its outstanding contribution to the profession."

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AGA-DC Receives Multiple Awards at the National PDC (continued from page 14)

AGA Newsletter Award Recipients: Group A First Place

Editor - Karen M. Shaffer, LMI
Assistant Editor - Don Geiger, CPA, IRS

Chapter competition for the best newsletter in each of the five chapter groups is judged by past newsletter editors and several members of the Journal Editorial Committee.

2004-2005 Chapter Recognition Program Award Recipients: The Chapter Recognition Awards Program recognizes individual chapter performance and provides a standard by which each AGA chapter maintains a well-rounded operation for the professional growth of its members.

Platinum Award Recipients - Washington, DC Chapter
Karen C. Alderman, CGFM, President

The **Platinum Chapter Designation** is presented to any chapter that attains between 17,501 and 20,000 credits for the year.

National President's Awards: Each year, the National President presents special awards to recognize individuals who have made extraordinary contributions to the success of the Association's programs during that president's term. This year, National President Bobby Derrick, CGFM, presented awards to the following individuals in the Washington, D.C. Chapter:

William H. Campbell
Vice President, Chief Operating Officer
Aon Federal Government Practice

"In recognition of Campbell's excellent leadership as co-chair of the National Leadership Conference Technical Committee."

Ira Goldstein
National Director, Federal Practice
Deloitte

"In recognition of Goldstein's excellent leadership as co-chair of the National Leadership Conference Technical Committee and his support of AGA programs and initiatives."

Henry J. Steininger, CGFM, CPA
Managing Partner
Grant Thornton, LLP

"In recognition of Steininger's contributions to the success of the AGA Corporate Partner Program."

Gwendolyn Sykes, MBA, CGFM, CDFM
Chief Financial Officer and Chief Acquisition Officer
National Aeronautics and Space Administration

"In recognition of Ms. Sykes' excellent leadership as co-chair of the Professional Development Conference & Exposition Technical Committee and her support of AGA programs."

William L. Taylor, CGFM, CPA
Retired

"In recognition of Taylor's outstanding leadership as chair of the AGA Professional Certification Board and his support of the CGFM Program."

David M. Walker, CPA
Comptroller General of the United States
Government Accountability Office

"In recognition of Mr. Walker's outstanding leadership in addressing human capital and citizen-centric issues."



Shaffer and Geiger Awarded Top Honor

The hard work of *The Washington Connection's* 2004-2005 editorial staff (Karen Shaffer, Newsletter Editor and Don Geiger, Newsletter Assistant) was rewarded at the AGA National PDC in July. *The Washington Connection* garnered the First Place Award for Best Electronic Newsletter among the chapters in Group A. Congratulations to Karen and Don and thanks to everyone that contributed to the success of *The Washington Connection!*

Carol Christian accepts the Group A Electronic Newsletter First Place Award for the The Washington Connection from National President Bobby Derrick on behalf of Karen Shaffer, 2004-2005 Newsletter Editor.



Federal employees may be eligible to continue their Federal benefits to include using the salary earned in the high three Federal retirement computation.

Special Inspector General for Iraq Reconstruction
Web Site: www.sigir.mil

AUDIT AND INVESTIGATIONS

The Special Inspector General for Iraq Reconstruction (SIGIR) is seeking US citizens to fill the following positions in its Washington, DC Office:

- Auditors – Performance and Financial (multiple positions) - #1101
- Performance Analyst/Auditor (multiple positions) - #1102
- Management Analyst - #1103

SIGIR is seeking US citizens to fill the following positions in its Baghdad, Iraq Office:

- Auditors – #3101
- Engineers - #3102
- Editor - #3105

US Government and/or military experience is desired.

E-mail your resume to: jobs@sigir.mil or fax your resume to (703) 428-0817. Please reference the position number.

2005-2006 Chapter Recognition Program Status

by Patricia Clark-Duncan, Chair, Administration

The National Office encourages all chapters to achieve at least 10,000 points each year. As stated by the National Office, this total represents the level of activity of a well-rounded and "healthy" chapter. The current status of the AGA-DC chapter as of the first quarter is listed in the chart below.

Section	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total	Maximum	Percentage
I. Chapter Administration	1,325	0	0	0	1,325	3,000	44%
II. Educational Events	1,650	0	0	0	1,650	4,000	41%
III. Certification	2,250	0	0	0	2,250	4,000	56%
IV. Communication	1,302	0	0	0	1,302	3,000	43%
V. Membership	0	0	0	0	0	3,000	0%
VI. Community Service	200	0	0	0	200	2,000	10%
VII. Chapter Awards Program	0	0	0	0	0	1,000	0%
Quarterly Total	6,727	0	0	0	6,727	20,000	34%

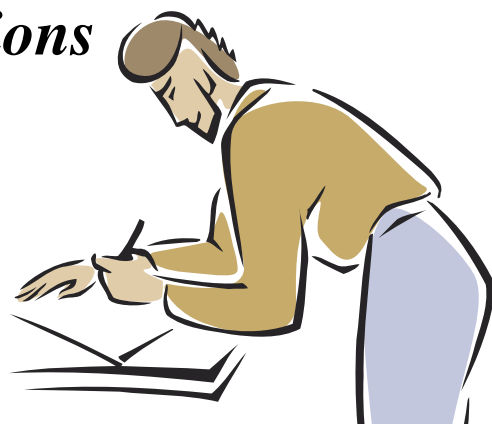
Early Careers

by Laura Glass, Director of Early Careers

The Washington Chapter will sponsor three luncheon seminars for Early Career members to listen to a speaker from the financial management community talk on careers in financial management. Early Career Members are those chapter members with less than five years of experience in the government accounting/accountability field. These luncheon seminars will be held at the offices of Deloitte Consulting, 555 12th St. NW (near the Metro Center Orange/Blue/Red line Metro) on October 18, 2005; January 24, 2006; and April 11, 2006. Early Career members are encouraged to come out to meet and greet one another while also meeting other financial managers with long careers in the federal government; the lunch will be provided by the chapter. Check the October newsletter or the AGA-DC website at www.agadc.org for further details.

Newsletter 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? The deadline for submitting articles to appear in the October 2005 issue is September 12, 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>.



July 20th Audio Conference Draws Positive Response

by Mike Allen, AGA-DC Director of Education

Attendees were overwhelmingly positive in their assessments of the audio conference, "An Afternoon with OMB," held July 20, 2005. OMB's David Zavada and Daniel Werfel gave a very interesting discussion on a variety of OMB's hot topics, including Circular A-123, The President's Management Agenda, and the Financial Management Line of Business. AGA-DC would like to thank Jorge Asef-Sargent and KPMG LLP for providing the venue and serving as such great hosts.

Attention Accounting Students: 2005 Scholarship Awards

The Greater Washington Society of CPAs Scholarship Fund is looking to make two (2) awards in Fall 2005 of \$5,000 each. Scholarships will be awarded to a rising senior or above that is attending a college or university located within the District of Columbia and has aspirations to become a CPA.

The GWSCPA Scholarship Fund was established in 1963. Since its inception, the fund has awarded more than \$175,000 to accounting students attending institutions of higher education located in Washington, DC.

Click on the link below for complete eligibility and application instructions.

<http://www.gwscpa.org/2PScholarship.htm>

Deadline to Apply: September 30, 2005

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The Washington, DC Chapter of AGA is Sponsoring 2 Hours of Free CPE for its Members!

The Chapter will participate in an audio conference, hosted by AGA National, on Wednesday, September 21, from 2 to 3:50 p.m. entitled "Ethics - How It Impacts an Organization."

AGA, in conjunction with the National Association of State Auditors, Comptrollers and Treasurers (NASACT), and the National Association of Local Government Auditors (N.A.L.G.A.), is pleased to announce a new audio conference addressing ethics. The featured speakers will be Mr. Leon Young, Associate Professor, University of Maryland, and Mr. Scott Avelino, Director of Forensic Services, KPMG LLP.

Ethics is an individual and leadership issue. Ethics can affect a career, create obstacles and help determine one's success in an organization. It can also impact entire organizations and surrounding communities. What is intriguing about ethics is that people seem to get into difficulty when the rules are not specifically spelled out or they are not aware of their own organization's code of ethics. A recent major study on corporate ethics by the firm KPMG LLP underscores this reality.

Messrs. Young and Avelino will discuss the increased emphasis on ethics, the reasons why technology may be contributing to ethical issues, how some situations can be legal but unethical, how ethics can be a positive challenge for practical people and what the recent study on corporate ethics involving thousands of employees tells us.

The location of the AGA-DC audio conference will be in the Financial Systems Integration Office at 1990 K Street NW, Suite 430 (one block from the Farragut North red line Metro). The audio conference is free for AGA-DC members but space is limited so please register by contacting Mike Allen at mallen@lmi.org.

Attention: Exciting New Conference for State and Local Governments

"Service Efforts & Accomplishments Reporting: The Cornerstone for Building Trust and Enhancing Management"

AGA's First National Performance Management Conference

November 14 – 15, 2005
Portland Marriott Downtown
Portland, OR

14.5 CPE Hours

Early Registration Deadline: October 21, 2005

Click here (<http://www.agacgfm.org/pmc/downloads/PMCRegform.pdf>) to register for the conference.

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- **Financial operations support**
- **Financial statements preparation**
- **Finance organization transformation**
- **Cost management/Activity based costing**
- **Budgeting**
- **Financial systems implementation**
- **Economic and statistical analysis**

Positions exist at all levels from staff consultant through management. Requirements include:

- **Government accounting or audit experience**
- **Degree in Accounting, Finance, Business Administration, Information Technology or related discipline**
- **CPA, CGFM, MBA or CISA a plus**
- **Top secret clearance a plus**
- **Due to Defense and Federal Government client requirements, US Citizenship is required**

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National Says Now Is the Time to Apply for Your CGFM

Have you been thinking about applying for the CGFM Program? Have you been talking to a colleague who is "thinking about" applying for the CGFM?

Now is the time! From September 1 until November 30, 2005, AGA National will give a refund of \$20 to CGFM applicants that meet the following requirements:

1. The complete CGFM application (application form, \$85 application fee and proof of a bachelor's degree) must be received by the AGA Office of Professional Certification during the period of September 1 through November 30, 2005.
2. The CGFM application form must have the promotional phrase: "CGFM chapter promotion Washington, DC" written at the bottom of the form (under the source code). If the application is submitted online, the applicant must put this phrase in the last question: "How did you learn about the CGFM Program?"

Important notes:

- A full application fee of \$85 must be paid at the time of application. The \$20 refund check will be sent to the applicant by mail in January.
- The applicant must put the words "CGFM chapter promotion Washington, DC" on the application form in order to receive the discount.
- It is preferable that the applications are submitted by the applicants themselves and not by the chapter. The applicant does not have to be a chapter member in order to receive the discount.

But that is not all...

Our chapter will receive 50 BONUS CREDITS (Chapter Recognition Points) for every application that lists the Washington, DC chapter in the promotional phrase!

PLUS the chapter that is listed on the most applications submitted in the three-month period of September-November 2005 will also receive \$20 for each application!

The CGFM application form is located at: <http://www.agacgfm.org/cgfm/downloads/CGFMapplicationform.pdf>.

Congratulations New CGFM's

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

Ho Y. Kim

Hugh A. MacNeil, Jr.

Paula MacNeil

Giovonni Hargraves Smith

Sharon Y. Smith

Connie A. Turner

Michael Andrew Weber



FASAB Call for Candidates

The Federal Accounting Standards Advisory Board is currently updating its registry of potential candidates that are interested in serving five to ten years as the Chairperson or a member of the Board.

In October 1999, the American Institute of Certified Public Accountants (AICPA) conferred Rule 203 status on the FASAB. One of the changes that resulted from the AICPA's accompanying recommendations was the creation of an Appointments Panel. The purpose of the Panel is to advise the FASAB Sponsors the Secretary of the Treasury, the Director of the Office of Management and Budget and the Comptroller General on appointments and re-appointments for the six nonfederal members of the Board. The Panel's procedures provide for maintenance of a Registry of Candidates for membership on the Board. This registry helps to ensure that FASAB is able to fill any vacancies among the nonfederal members quickly and that the public interest is well represented. Currently, FASAB is updating the registry for two purposes:

1. To identify candidates for the position of chairperson. Our current chairman, Mr. David Mosso, will complete the maximum ten years of service on December 31, 2006.
2. To identify candidates for positions other than chairperson.

The registry is open to professionals not currently employed by the federal government who are interested in serving as members of the Board. If you are interested in serving, the FASAB website includes a "Statement of Board Members' Responsibilities," a list of current members and a fact sheet (see <http://www.fasab.gov/aboutfasab.html>). The nonfederal members serve as part-time Special Government Employees.

The Chairperson is compensated at half of an executive level salary. The remaining five non-federal members are compensated at an hourly rate for attendance at Board meetings and an equivalent amount of time for preparation. These members are typically compensated for approximately 200 hours during one year of Board service.

Candidates may be added to the registry at any time. However, periodic calls for candidates such as this one serve to update the registry. The registry will be updated by October 15, 2005 in preparation for a meeting of the Appointments Panel. The registry was last updated in early 2004 and FASAB will contact registered individuals by September 1st to determine if each wishes to remain on the registry. Individuals wishing to be added to the registry should submit a resume before October 15th by addressing it to:

Ms. Wendy M. Comes, Executive Director
Federal Accounting Standards Advisory Board
441 G Street NW
Mailstop 6K17V
Washington, DC 20548

or fasab@fasab.gov. Please indicate in your submission whether you wish to be considered for the position of chairperson.

FASAB Focus

by *Melissa Loughan, CPA*

As part of our outreach efforts, the Federal Accounting Standards Advisory Board (FASAB) plans to periodically contribute articles to The Washington Connection as a means to keep the financial management community aware of FASAB activities. This first article will focus on FASAB's recently issued Statements of Federal Financial Accounting Standards (SFFAS) and how they improve federal financial reporting.

Highlights of Recently Issued Standards

SFFAS 27, Identifying and Reporting Earmarked Funds

FASAB issued Statement of Federal Financial Accounting Standards (SFFAS) 27, Identifying and Reporting Earmarked Funds, in December 2004, effective for periods beginning after September 30, 2005. A primary objective of this standard is to clarify the meaning of the term "trust fund." "Trust funds" included in the Federal budget normally are not of a fiduciary nature. Most of the assets held by such "trust funds" represent Government-owned assets earmarked to finance or help to finance specific Federal programs. SFFAS 27 distinguishes earmarked funds from private sector trust or fiduciary activities and requires that financial statements present the cumulative amount earmarked for specific Federal programs.

SFFAS 27 defines earmarked funds as being financed by statutorily dedicated revenues, often supplemented by other financing sources, which remain available over time. These dedicated revenues and other financing sources are required by statute to be used for designated activities, benefits or purposes, and must be accounted for separately from the Government's general revenues. By statutorily dedicating these funds for specific purposes, Congress creates the expectation that the funds actually will be used for those specific purposes. Many of these funds have investment authority that permits the accumulation of large interest earning balances. The total of these balances has grown approximately twelve-fold over the past two decades.

SFFAS 27 requires that component federal entities show non-exchange revenue and other financing sources, including appropriations, and net cost of operations attributable to earmarked funds separately on the Statement of Changes in Net Position. Component federal entities also will show separately the portion of cumulative results of operations attributable to earmarked funds on the Statement of Changes in Net Position and the Balance Sheet. At the government-wide reporting level, earmarked revenue, other financing sources and net cost of operations will be shown separately on the U.S. Government Statement of Operations and Changes in Net Position. The U.S. Government Balance Sheet will show separately the portion of net position attributable to earmarked funds.

The following information may be presented separately on the face of the entity's basic financial statements or disclosed in the note. For each individually reported earmarked fund, and in aggregate for all remaining earmarked funds, the following information is required:

- Condensed information about assets and liabilities showing investments in Treasury securities, other assets, liabilities due and payable, other liabilities, cumulative results of operations and net position.
- Condensed information on gross cost, exchange revenue, net cost, nonexchange revenue and other financing sources, and change in net position.
- The total cumulative results of operations of all earmarked funds shown in the note disclosure should agree with the cumulative results of operations shown on the face of the component entity's Balance Sheet and Statement of Changes in Net Position.

For each individually reported earmarked fund the following additional information is required:

- A description of each fund's purpose, how the entity accounts for and reports the fund, and its authority to use those revenues and other financing sources.
- The source of revenue or other financing for the period and an explanation of the extent to which they are inflows of resources to the Government or the result of intragovernmental flows.
- Any change in legislation during or subsequent to the reporting period and before the issuance of the financial statements that significantly changes the purpose of the fund or that redirects a material portion of the accumulated balance.

Continued on page 24

Highlights of Recently Issued Standards (continued from page 23)

In addition, a required note disclosure at the component entity level will clarify the nature of investments in Treasury securities that are held by earmarked funds by explaining that:

- The U.S. Treasury does not set aside assets to pay future expenditures associated with earmarked funds.
- Treasury securities are issued to the earmarked fund as evidence of earmarked receipts and provide the fund with the authority to draw upon the U.S. Treasury for future authorized expenditures.
- Treasury securities held by an earmarked fund are an asset of the fund and a liability of the U.S. Treasury, so they are eliminated in consolidation for the U.S. Government-wide financial statements.
- When the earmarked fund redeems its Treasury securities to make expenditures, the U.S. Treasury will finance those expenditures out of accumulated cash balances, by raising taxes or other receipts, by borrowing from the public or repaying less debt, or by curtailing other expenditures. This is the same way that the Government finances all other expenditures.

At the Government-wide level, a note disclosure will provide a general description of earmarked funds and an explanation of how the Federal Government as a whole could provide the resources represented by the earmarked funds' balance in Treasury securities. These note disclosures will assist the users of financial statements in understanding the Government's commitments regarding earmarked funds.

SFFAS 29, Heritage Assets and Stewardship Land

FASAB issued SFFAS 29, Heritage Assets and Stewardship Land, in July 2005. SFFAS 29 reclassifies heritage assets and stewardship land information as basic information, except for condition information, which is classified as required supplementary information. The reclassification improves the clarity of federal financial reporting by defining heritage assets and stewardship land information as essential to fair presentation. SFFAS 29 also requires additional reporting disclosures about entity stewardship policies and an explanation of how heritage assets and stewardship land relate to the entity's mission. The standard also includes the requirements for the U.S. Government-wide Financial Statement.

Based on comments on the exposure draft and testimony from the public hearing, the Board made several revisions prior to issuing the standard. Key revisions include a phased-in implementation for reclassification of information as basic and additional language regarding categorization. Additionally, the Board has requested that the *Accounting and Auditing Policy Committee (AAPC)* revitalize the efforts of the Stewardship Guidance Work Group to finalize guidance on issues such as standardized categories, definitions of units of measurements, and other areas where prescriptive guidance has been requested. The guide developed by the AAPC may ultimately be issued as a Technical Release.

SFFAS 29 is effective for reporting periods beginning after September 30, 2005 with the exception of certain reporting requirements that are to be phased-in. The standard provides for a phase-in of disclosure requirements being reported as basic information such that the standards will be fully implemented in fiscal year 2009. Specifically, the standard includes the following phased-in implementation and additional language regarding categorization:

- * The disclosure for "The concise description of each major category of heritage asset [major category of stewardship land use]. The appropriate level of categorization of heritage assets [stewardship land use] should be meaningful and determined by the preparer based on the entity's mission, types of heritage assets [stewardship land], and how it manages the assets." is effective for reporting periods beginning after September 30, 2007;
- * The disclosure for "Heritage assets [stewardship land] should be quantified in terms of physical units. The appropriate level of aggregation and physical units *{footnote: Defining physical units as individual items to be counted is neither required nor prohibited. Particularly for collection-type heritage assets, it may be more appropriate to define the physical unit as a collection, or a group of assets located at one facility, and then count the number of collections or facilities.}* of measure for each major category should be meaningful and determined by the preparer based on the entity's mission, types of heritage assets [stewardship land], and how it manages the assets. For each major category of heritage asset [major category of stewardship land use] the following should be reported: 1.) The number of physical units by major category; major categories should be classified by collection or non-collection type heritage assets for which the entity is the steward as of the end of the reporting period;" is effective for reporting periods beginning after September 30, 2007;

Continued on page 25

Highlights of Recently Issued Standards (continued from page 24)

- * The disclosure “The number of physical units by major category [for heritage assets and stewardship land] that were acquired and the number of physical units by major category that were withdrawn during the reporting period;” is effective for reporting periods beginning after September 30, 2008;
- * The disclosure “A description of the major methods of acquisition and withdrawal of heritage assets [stewardship land] during the reporting period. This should include disclosure of the number of physical units (by major category) of transfers of heritage assets [stewardship land] between Federal entities and the number of physical units (by major category) of heritage assets [stewardship land] acquired through donation or devise, if material. In addition, the fair value of heritage assets [stewardship land] acquired through donation or devise during the reporting period should be disclosed, if known and material.” is effective for reporting periods beginning after September 30, 2008.
- * Information that is provided an exception (as described above) to being reported as basic information during the phase-in period is still required, but should be reported as Required Supplementary Information until the exceptions expire.
- * Earlier implementation of the standards is encouraged.

SFFAS 30, Inter-Entity Cost Implementation: Amending SFFAS 4, Managerial Cost Accounting Standards and Concepts

FASAB issued SFFAS 30, Inter-Entity Cost Implementation: Amending SFFAS 4, Managerial Cost Accounting Standards and Concepts, in August 2005. SFFAS 30 requires full implementation of the inter-entity cost provision in SFFAS 4 in fiscal year 2009.

SFFAS 4 requires that reporting entities report the full costs of outputs in general purpose financial reports. The full cost of an output should include the costs covered by other reporting entities. These costs are referred to as “inter-entity costs.” SFFAS 4 recognized the difficulties in attaining this goal and provided for gradual implementation of inter-entity costing. This standard establishes a date certain for implementation of the inter-entity cost provision.

This standard requires full implementation of the full cost standards in fiscal year 2009, eleven years after the implementation of managerial cost accounting standards by the federal government. Cost information is an important element of performance measurement and SFFAS 30 will ensure all material costs are included in full cost measures.

SFFAS 30 is effective for reporting periods beginning after September 30, 2008 with earlier implementation encouraged. The standard affords time to provide needed guidance before the effective date. The Board anticipates the release of one or more Technical Releases by the AAPC that will address implementation issues during this time. Entities may also use the time period between the issuance of this standard and the actual effective date to establish reimbursable agreements, seek implementation guidance on specific issues if necessary, and develop internal guidance on recognizing inter-entity costs.

The status of current projects is maintained on the [Active Projects](#) page at www.fasab.gov.

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: Cryptoquip

Challenging and focusing your mind in different ways has been proven to help improve memory and creativity. Flex your brain by trying to decode the message below where each letter actually stands for another letter.

Clue: **V = M**

JZAZM CJBZMZPDTVXDZ DQZ AXFCZ HY GHCM VZVLZMPQTW TJ DQZ XNX

IXPQTJNDHJ RQXWDZM.

The solution will be posted in the October newsletter.

DOL's E-Payroll Migration: A Case Study

by Clyde McShan, CGFM, CIA

In April 2005, the Department of Labor became compliant with the President's e-Payroll mandate. This article gives an insider's perspective and practical insights on how DOL successfully implemented its e-Payroll migration project. This milestone achievement helped DOL become the first federal agency to earn top marks on all five of the PMA initiatives in July 2005.

Shortly after taking the Oath of Office as the 43rd President of the United States, George W. Bush laid out his management agenda, identifying 24 managerial issues for his Administration to tackle. One of the 24 agenda items called for the expansion of electronic Government and the consolidation of like functions such as payroll operations.

In order to achieve the e-Payroll goals of The President's Management Agenda (PMA), the Office of Personnel Management (OPM) estimates that 24 CFO agencies and dozens of medium and smaller agencies must migrate to a federal e-Payroll system over the next few years. To facilitate this migration, all 22 current providers of payroll and related services for the federal government's 1.8 million civilian employees must be consolidated into four e-Payroll providers. This consolidation, designed to remove redundancies and streamline government payroll operations, is expected to save taxpayers approximately \$1 billion next year. In April 2005, the U.S. Department of Labor (DOL) became the first CFO agency to comply with the President's e-Payroll mandate. However, the foundation for this success was laid much earlier by the agency's top leadership.

In June 2003, Secretary of Labor Elaine L. Chao and DOL's Chief Financial Officer, Samuel T. Mok, established an initiative within the DOL, which called for the migration of the internally operated Payroll/Personnel System to the National Finance Center (NFC) in New Orleans, LA. This initiative would outsource the functions necessary to manage payroll for all of the 17,000 employees of the DOL to one of the government-wide providers of payroll services in order to eliminate redundancy and save substantial money for the U.S. taxpayers. For DOL, this initiative was a cornerstone for achieving the goals of the PMA.

Under the direction of Secretary Chao and the Office of the Chief Financial Officer (OCFO), Barbara Burkhalter, DOL's Deputy Chief Financial Officer, was designated the Program Manager for the Payroll Migration Project. Another key official, Assistant Secretary for Administration and Management, Patrick Pizzella, and his entire organization, played key roles in the project. In addition, DOL's Office of the Inspector General continuously monitored the project and issued periodic reports for consideration by all parties involved.

To accomplish this very large undertaking, the OCFO determined that contractor assistance would be necessary to work hand-in-hand with the various Human Resource (HR), Financial, Managerial, and Information Resources personnel at DOL. As a result, DOL brought in Savantage Solutions, Deloitte, and Pragmatics to assist with various aspects of the project.

Migrating all the payroll functions of a large federal agency to a new provider is not a simple task – one has to evaluate not only whether the end goal is feasible, but also what migration path maximizes benefits while minimizing costs and risks for the agency. During the early stages of the project, we worked with agency officials to develop a Fit Gap analysis and to determine the best, and most cost-effective migration approach for DOL. As part of the Fit Gap analysis, we also identified the actions that needed to be taken at both the NFC and the DOL to assure a smooth transition.

As part of the cost/benefit analysis, five possible migration options were identified for DOL's e-Payroll initiative:

- Option 1 was a wholesale migration of all HR/Payroll systems to NFC;
- Option 2 was similar to Option 1, but called for DOL to retain the PeopleTime (Time and Labor [T&L]) system at DOL;
- Option 3 called for migration of payroll to NFC, while DOL would maintain all other systems with interfaces to the NFC payroll;
- Option 4 called for initially migrating only Payroll to NFC, with the remaining systems interfaced to NFC payroll. In a second phase migration, the remaining systems would migrate to the NFC; and, finally,
- Option 5 called for a group of USDA agencies to host the PeopleSoft HR system for DOL and for DOL to retain the T&L system with an interface to NFC.

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DOL's E-Payroll Migration: A Case Study *(continued from page 26)*

DOL thoroughly evaluated these five options and decided initially to migrate only payroll to NFC and to interface DOL's existing PeopleSoft HR and PeopleTime T&L systems to the NFC Payroll/Personnel system. In the cost/benefits analysis, we also addressed how DOL should handle the correction of transactions rejected from the NFC system. This is a critical function to ensure that all employees would be paid timely and accurately by the system operated by the NFC.

The leadership at DOL consistently emphasized a process that incorporated extensive planning and active exchange of ideas between the agency, the contracting partners and NFC. The result was a well- conceived, detailed Implementation Plan, which identified all critical path activities. These included a detailed description of the changes that needed to be made to the NFC system to handle the DOL migration; the interfaces that needed to be built by DOL in order to transfer information to and from the DOL system; and the Payroll/Personnel and accounting systems operated by the NFC.

The e-Payroll migration project required building a series of interfaces. Interfaces were developed to:

- Establish the personnel master files for employees of DOL on the NFC system and to handle any rejected actions from the NFC system;
- Input various new personnel actions as well as a wide variety of payroll documents, such as insurance documents, savings and bond allotments, tax withholding documents, and union dues;
- Handle the input to NFC of T&L documents required to process payroll for DOL employees;
- Handle the transmission of information from the NFC when certain documents are rejected as a result of edits performed by the NFC system;
- Receive and process personnel data to update the DOL HR files; and,
- Receive and process accounting data sent by NFC for input into the DOL accounting system.

Each interface went through a rigorous review and testing process. DOL leadership was adamant that every single DOL employee must receive a paycheck with the right information and amount once the new system went live.

No solid e-Payroll migration plan can be developed without extensive collaboration with an agency's HR community regarding compliance with HR guidelines. In addition, collaboration with all the other management officials that need to interface with the new system is usually desirable – and DOL was no exception. The Implementation Plan also addressed security, backup, and recovery issues that needed to be addressed prior to implementation, as well as the training that needed to be provided to personnel within DOL.

The Implementation Plan also defined the extensive amount of testing and communications that would need to take place so that all employees receiving paychecks would be fully informed about the implementation status and the impact that the implementation would have on them personally. This was particularly critical since employee paychecks often have minor differences due to tax withholding and other differences from one system to another. Effective communications helps employees better understand the issues and prepares them for the minor changes that invariably take place.

Over the life of the project, we developed numerous position papers as new issues and challenges emerged along the way. Some of the subjects of these papers included:

- The proposals on how to handle lump sum payments to employees;
- The steps necessary to correct items rejected to suspense;
- The steps necessary to clean up data, in order to ensure that the records in the files at NFC were accurate; and,
- The steps necessary to perform a parallel test prior to implementation of the migrated system.

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DOL's E-Payroll Migration: A Case Study (continued from page 27)

NFC, DOL, and the relevant contractors met continuously, accomplished the milestones set out in the Plan, and made necessary modifications to the Plan in order to ensure success of the project. Additionally, regular meetings were held with representatives of the OPM, representatives from the Office of Electronic Government and Information Technology, and the Office of Federal Financial Management at the OMB. The purpose of these meetings was to monitor the status of this very important aspect of the PMA, in order to ensure that all critical path items were on target and to provide an opportunity for participants to identify issues that would require resolution.

The Implementation Plan also included a critical pre-implementation step – establishment of a help desk that DOL employees could call or e-mail concerning the migration. This help desk would allow employees to call with their concerns and questions during the parallel testing and during implementation. The help desk was instrumental in alleviating many employee concerns during the critical initial operational phases.

As a result of the extensive work performed, the migration of DOL's payroll to the NFC was successfully completed on April 11, 2005. Thanks to rigorous and detailed planning; fine cooperation between the staff at NFC and the personnel at DOL; helpful encouragement and support from personnel at OMB, OPM and the contractors supporting the migration; all 17,000+ DOL employees received accurate and timely paychecks through the NFC system. Now that the DOL migration has been successfully completed, the federal government will save taxpayers an estimated \$1.5 million each year.

Clyde McShan is an Executive Vice President of Savantage Solutions, Inc. and runs the company's e-Payroll Services division, based in New Orleans, LA. Savantage's e-Payroll division provides in-depth functional, technical, and institutional expertise to agencies migrating their payroll services to the National Finance Center (NFC), the National Business Center, the Defense Finance and Accounting Service, or to GSA to comply with the Administration's e-Payroll mandate. A former Director of the NFC, Mr. McShan initiated NFC's payroll outsourcing business in 1983, making it one of the nation's largest payroll providers when he left the agency in 1993. Mr. McShan is a former President of AGA National and a former recipient of the Robert W. King Memorial Award, the highest AGA award, as well as the Donald L. Scantlebury Memorial Award, awarded by JFMIP for distinguished leadership in financial management.

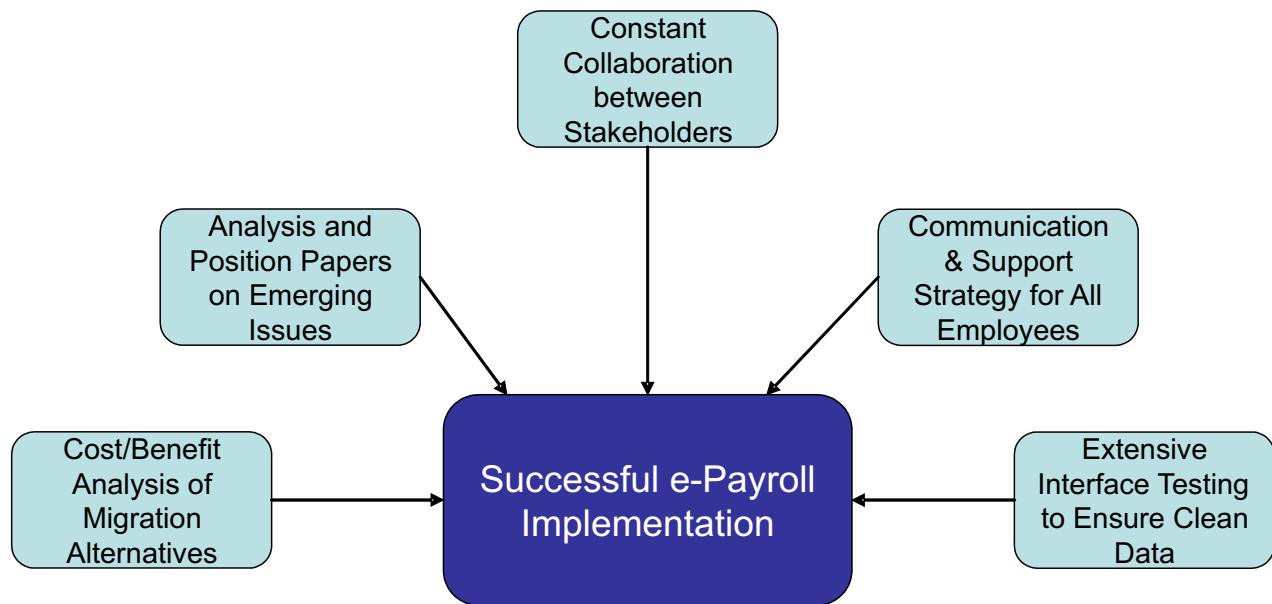


Figure 1: e-Payroll Compliance: What it Takes to Get There

Office of Management and Budget

Did You Know?

OMB has provided several guidance updates under "What's New" on the OMB website at <http://www.whitehouse.gov/omb/financial/index.html>. Below is a brief summary of each. You can click on the underlined title to access an online version of the document.

1st Update

Improving the Management of Government Charge Card Programs, OMB Circular A-123, Appendix B (August 5, 2005)

Circular A-123 provides a central reference point for guidance to Federal managers on improving the accountability and effectiveness of Federal programs and operations by establishing, assessing, correcting, and reporting on internal control. This Circular emphasizes the need for integrated and coordinated internal control assessments that synchronize all internal control-related activities.

The body of the circular provides updates to and general guidance on internal control. The appendices provide guidance for specific control environments. As new guidance is developed in specific areas, it will be added as additional appendices. Currently, Appendix A defines management's responsibilities related to internal control over financial reporting, and the process for assessing internal control effectiveness along with a summary of the significant changes. It includes new, specific requirements for conducting management's assessment of the effectiveness of internal control over financial reporting. Appendix B establishes standard requirements and practices for improving the management of government charge card programs.

The revisions to the Circular will become effective in Fiscal Year 2006 and supersede all previous versions. In the interim, OMB Circular A-123, "Management Accountability and Control," revised, June 21, 1995, should continue to be followed.

2nd Update

Achieving Green in Financial Performance (Version 1, July 2005)

This document is a reference guide on meeting the Green standards of success for the Improved Financial Performance initiative under the President's Management Agenda. The document is designed to help agencies understand the Green standards of success as well as to prepare for discussions with the Office of Management and Budget (OMB) where agencies will demonstrate and discuss how the criteria are being met. In addition, the reference guide can serve as a knowledge sharing tool whereby agencies can review the initiatives of other agencies in order to generate thoughts for enhancing their existing initiatives or for identifying new ones.

3rd Update

Circular A-123 Appendix A Implementation Plans (August 1, 2005)

To facilitate a discussion of agency implementation strategies, OMB requests CFO Act agencies submit agency-specific implementation plans, which include significant milestones with targeted and/or completed dates, by August 31 to David_Zavada_Statements@omb.eop.gov. The plan's timeline should encompass the point at which your respective agency began planning its implementation strategy to November 15, 2006, at which time the new assurance statement on the effectiveness of the internal control over financial reporting will be reported in your agency's Performance and Accountability Report.

The implementation plans should cover, at a minimum, significant milestones and major decisions pertaining to:

- Organizational structure (e.g., establishment of Senior Assessment Team);
- Scope of financial reports;
- Materiality;
- Identification of key processes;
- Integration of internal control-related baseline activities;
- Testing plan;
- Resources to be utilized; and
- Documentation methods.

The targeted dates provided for the significant milestones will be incorporated into the quarterly Improved Financial Performance scorecard and Proud to Be document, as applicable.

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Did You Know?

4th Update

Implementation Guide for OMB Circular A-123, Management's Responsibility for Internal Control Appendix A, Internal Control over Financial Reporting (July 2005)

The purpose of this Implementation Guide is to assist departments and agencies covered by the revised OMB Circular A-123. It specifically addresses the additional requirements included under Appendix A, Internal Control Over Financial Reporting, which directs management to become more proactive in overseeing internal controls related to financial reporting. This Guide is the result of extensive collaboration among CFO Act agencies, the President's Council on Integrity and Efficiency (PCIE) and OMB, as well as comments and suggestions from the audit and vendor communities.

5th Update

2005 Compliance Supplement Update, OMB Circular A-133, Appendix B

OMB Circular A-133 describes the non-Federal entity's responsibilities for managing Federal assistance programs and the auditor's responsibility with respect to the scope of audit. Auditors are required to follow the provisions of OMB Circular A-133 and this Supplement. The 2005 Compliance Supplement Updates amend the 2004 Supplement and should be used in conjunction with the 2004 Supplement to perform audits for fiscal years beginning after June 30, 2004. The updates include new or significantly changed programs in Parts 4, those parts of the Supplement that relate to the Part 4 changes, and updated appendices. There are no changes to Part 3 for this year's Supplement. For programs with minor changes, the changes are listed in Appendix V. Users should note these minor changes to the affected programs in part 4 of the 2004 Supplement.

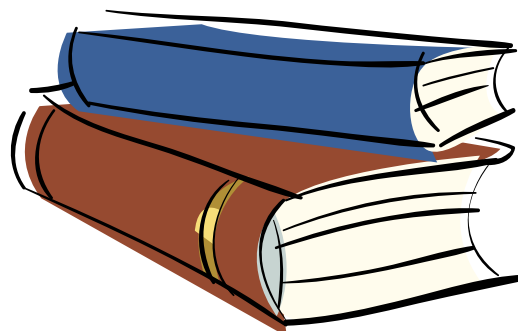
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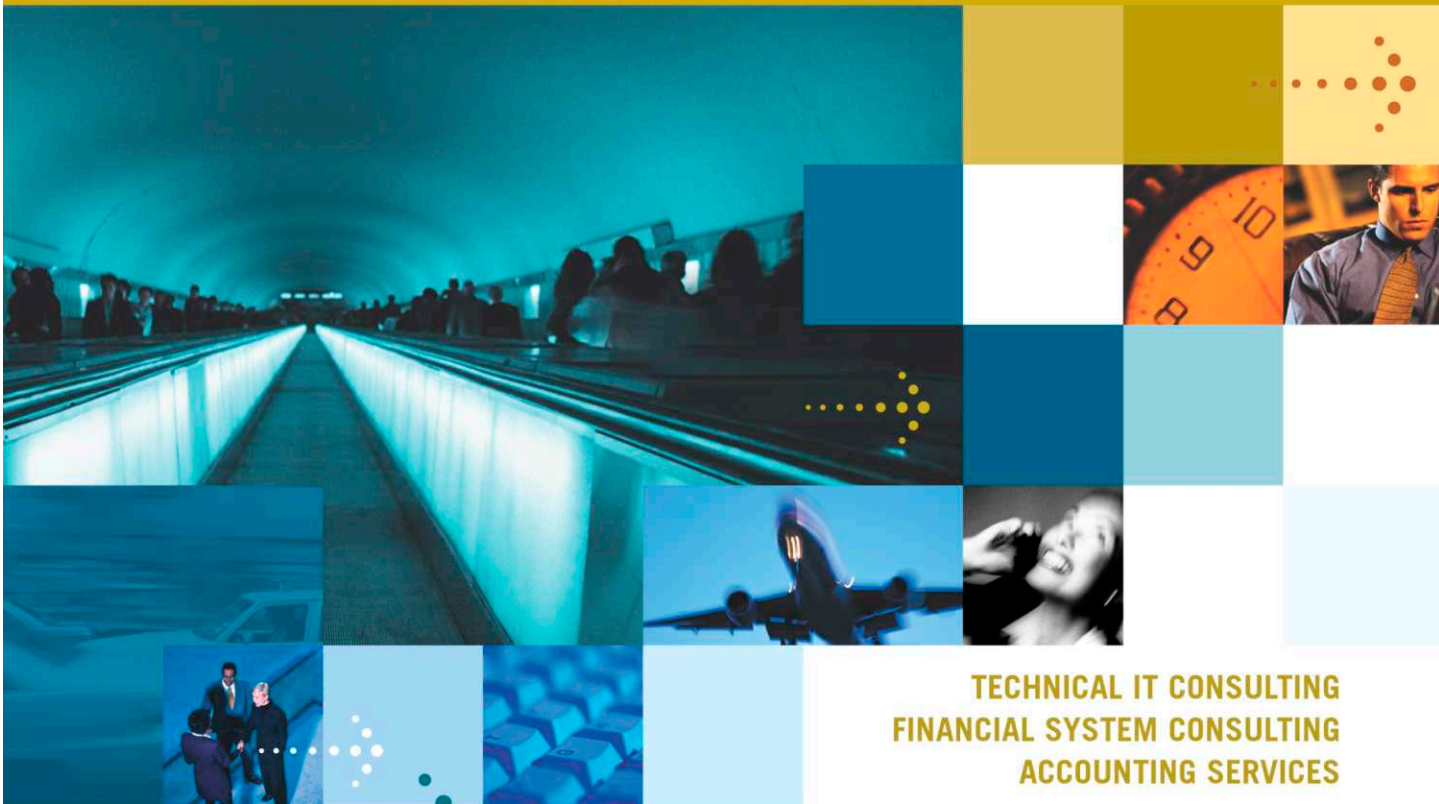
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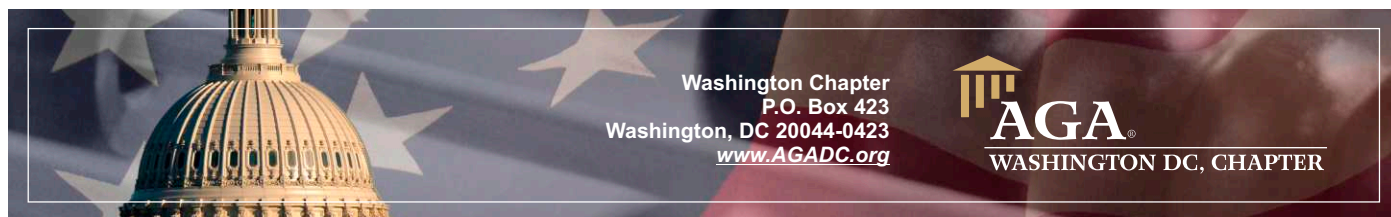
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