

## Upcoming Chapter Events

October 2017						
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	1	2	3	4

### October 11 | October Dinner Meeting (1 CPE)

**Presentation by:** Ed Blansitt, Montgomery County Office of Inspector General

**Time:** 6:30—8:30 PM, Reception 6:00—6:30PM

**Location:** Lebanese Taverna, 7141 Arlington Rd., Bethesda, MD 20814

**Registration:** <https://s01.123signup.com/servlet/SignUpMember?PG=1534687182300&P=15346871911432208300>

### Upcoming Events in November/December:

### November 8 | November Dinner Meeting (1 CPE)

**Presentation by:** TBD

**Time:** 6:30—8:30 PM, Reception 6:00—6:30PM

**Location:** TBD

**Co-sponsored by the Montgomery/Prince Georges County and Northern Virginia Chapters. Details will be posted in the November newsletter and on our website at:**

<https://www.agacgfm.org/Chapters/MontgomeryPrinceGeorges/Training-Events.aspx>

### December 13 | Winter Workshop - Register Now! (Up to 8 CPE)

**Time:** 8:00AM—5:00PM

**Location:** KPMG LLC, 1801 K Street NW, Washington, DC

See the flyer on p. 4 or go to <http://marylandaga.com/events/workshops.cfm> for more details.

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## Chapter News

Welcome to the October edition of the Montgomery/Prince George's County Chapter newsletter for the 2017—2018 program year. If you are new to the Chapter or it's been a while since you've looked through the newsletter, we will be including this year:

- A Member Benefits section, which includes a listing of the discounts, sponsored events, scholarships, and free or discounted CPE that is available to you as AGA and MPGC Chapter members.
- Expansion of the Technical Updates Corner, which includes summaries of recent FASAB, FASB, GASB, GAO, and OMB Updates.
- The Chapter Calendar and the National Events sections include listings of both the current and next month's events to give you more advance notice of upcoming events.
- Board Meeting Minutes have been added each month and Chapter Financial Statements will be added when available to make Chapter and Board activities more transparent.

Expanded social media— please visit us on Facebook @[AGA Montgomery/Prince George's County Chapter](#).

Also, we welcome your feedback! If there are any features or content that you would like to see in the newsletter, please contact me at [newsletter@marylandaga.com](mailto:newsletter@marylandaga.com).

- Michelle Merritt, Newsletter Editor

## Chapter Events—Winter Workshop—up to 8 CPEs



**Save the Date!**

**Our Winter Workshop will be held on Wednesday, December 13th**

**See Flyer on p. 3**



## 2017 Montgomery Prince Georges County Chapter Winter Workshop

Date: **Wednesday, December 13**

Location: **KPMG LLP**

1801 K Street, NW, Washington, DC  
Conference Facilities – Mezzanine Level, Rooms 1006-1008

### What to expect?

An outstanding program is planned with dynamic speakers from Professional Service Firms, Federal Government, Educational Institutions, and Regulatory Agencies who will present new ideas in informative sessions, offering unparalleled opportunities to network.

Workshop participants can earn up to 8 CPE credits in Governmental Accounting, Finance, and Regulatory Ethics\*.

**Advance Preparation:** None

**Prerequisites:** None

### Who Should Attend:

- Senior-Level Managers and Executives
- Auditors, Accountants
- CPAs, CGFMs

### Pricing

- AGA Members - *Government Employees, Faculty, and Retirees*: \$90
- AGA Members - *Employees of Firms and Companies*: \$100
- Non-AGA Members: \$130
- Full Time Students: \$35

Breakfast, lunch, and refreshments will be provided.

### Registration

Space is limited, so please register early at:

<https://www.123signup.com/register?id=htrgd>

### Agenda

8:00 a.m.–8:15 a.m. **Registration and Breakfast**

8:15 a.m.–8:20 a.m. **Opening Remarks**

Jonathan DeBoer, President, AGA – Montgomery/Prince George's County Chapter

8:20 a.m.–9:10 a.m. **“Importance of CFO Community Leadership and Financial Management Transformation”**

Speakers: Douglas Glenn, US Department of Interior and Michael Wetklow, National Science Foundation

9:10 a.m.–10:00 a.m. **OMB Update**

Speaker: Heather Pajak, OMB

10:00 a.m.–10:20 a.m. **Break**

10:20 a.m.–11:10 p.m. **“Enabling Game Changers”**

Speaker: Jeffrey Steinhoff, KPMG LLP

11:10 a.m.–12:00 p.m. **FASAB Update**

Speaker: Wendy Payne, FASAB

12:00 p.m.–1:00 p.m. **Lunch**

1:00 p.m.–2:45 p.m. **Ethics 2017: Your License Depends on it!\***

Speaker: Molly G. Brown, James Madison University

2:45 p.m.–3:00 p.m. **Break**

3:00 p.m.–4:35 p.m. **Ethics 2017: Your License Depends on it!**

Speaker: Molly G. Brown, James Madison University

4:35 p.m.–5:00 p.m. **Closing Remarks and Distribution of CPE Certificates**

Carol Boothe, Nicholas Garrard, and Yehuda Schmidt, Education Directors, AGA – Montgomery/Prince George's County Chapter

\*Ethics session meets the CPE requirements for Virginia, DC, and Maryland!

## Chapter Event Retrospective



Above: MPGC Board members attended the 2017 PDT Conference held on July 9-12, 2017 in Boston.

MPGC Past President Corinne Dougherty accepts the Platinum Chapter Recognition Award for the 2016-2017 program year



## CGFM

Certified Government Financial Manager® (CGFM®) is a professional certification recognizing the unique skills and special knowledge required of today's government financial managers. It covers governmental accounting, auditing, financial reporting, internal controls and budgeting at the federal, state and local levels.

The CGFM certification can help you to:

- Increase and showcase your knowledge
- Distinguish yourself
- Enhance your marketability
- Advance your career

To earn the CGFM, individuals must apply for the CGFM program and meet the following requirements:

[Ethics](#) — read and agree to abide by AGA's Code of Ethics

[Education](#) — have a bachelor's degree from an accredited college or university

[Examinations](#) — pass three comprehensive CGFM examinations

[Experience](#) — have at least two years of professional-level experience in government financial management

Details on the program are available here: - <https://www.agacgfm.org/CGFM-Certification/CGFM-Benefits.aspx>

Questions about CGFM? Contact: [agacgfm@agacgfm.org](mailto:agacgfm@agacgfm.org)

### Not yet a CGFM or do you know someone who wants to earn their CGFM?

**CGFM Examination:** Applicants must take and pass three comprehensive examinations to become a CGFM:

- **Course 1:** Governmental Environment
- **Course 2:** Governmental Accounting, Financial Reporting and Budgeting
- **Course 3:** Governmental Financial Management and Control

Visit the [AGA National CGFM website](https://www.agacgfm.org/CGFM-Certification/About-CGFM.aspx) at <https://www.agacgfm.org/CGFM-Certification/About-CGFM.aspx> for more details.

If you are considering taking the CGFM exams in 2018, why not sign up for **AGA's Intensive Review Course with CGFM examinations included** – it's a great opportunity to review the course material with a knowledgeable instructor and complete your CGFM.

The Intensive Review Course (IRC), offering up to 18 CPEs, will be held in [Alexandria, VA on November 9-10, 2017](#) (see [p. 8](#)). The class will run 8 a.m. – 5 p.m. both days. The cost of the course for qualified participants is as follows:

- \$375 for AGA members,
- \$425 for non-members

**SPECIAL BONUS:** The CGFM examinations are offered at no additional cost to course attendees — a \$375 savings!

Consider reaching out to colleagues who are not members but might be interested in certification.

## Membership

Membership in AGA has many [benefits](#), including education and networking opportunities, awards and scholarship programs, discounts for training, exclusive CPE opportunities, and access to our [resources](#), some of which are offered at no charge or at a discounted rate for members. Members join a local [chapter](#), through which they gain additional networking, leadership and education experiences.

### Membership Benefits—Local Chapters:

- **FREE\* AGA Webinars**—up to 2 CPEs for participation in each sponsored presentation.
- **Monthly Dinner Meetings**—earn 1 CPE for attending
- **Workshops** featuring relevant and timely topics such as Cyber Security, FASAB Updates, Internal Control Requirements, and Ethics.
- **Networking Opportunities and Member gatherings** such as happy hours and sporting events.

### Membership Benefits—AGA National:

- **Community**—Networking through 100 AGA Chapters, Member and Vendor Directories, Leadership and Volunteer Opportunities, Awards and Scholarships
- **Professional Development, Training, and Career Resources**—complimentary webinars, discounted online CPE courses, member rates for national training events, discounted CGFM renewal fees, group training courses, Online Job Bank.
- **Research and Publications**—subscription to the *Journal of Government Financial Management* and the Topics weekly newsletter, Research and Executive Reports.
- **Free Tools**, including tips to Prevent Fraud, Reduce Improper Payments, Improve Outcomes, Mitigate Risk, and Enhance Collaboration.
- **Participation in Good Government Initiatives**—Input to standards-setting bodies, intergovernmental partnerships, and the Citizen-Centric Reporting (CCR) program.



### Unlimited Online CPE Courses from Becker Professional Education

Becker Professional Education, one of our chapter's esteemed corporate sponsors, and our chapter have joined forces to offer you an incredible new member benefit - discounts on online Continuing Professional Education (CPE) courses.

Becker Professional Education offers a wide variety of CPE courses, including courses that qualify for your CGFM or CPA CPE requirements. The cost for an On Demand subscription is \$299 per year for unlimited CPE courses. **Use Promo Code AGACPE100 to receive 10% off your total.**

A catalog of the courses available through Becker Professional Education can be found at <http://www.becker.com/cpe/courses/course-catalog>.

To view of sample demonstration of the online courses that Becker Professional Education has to offer, please visit <http://www.becker.com/accounting/cpe/courses/preview-a-course.cfm>.

## New Members

We would like to welcome the following new members to our Chapter:

**Mr. Troy Hailey**

**Dual Chapter Members:**

**Mrs. Victoria Adubofour** (MPGC and Northern Virginia)

## Awards and Recognition

**Award Season is underway! Nominate an individual or chapter for one of AGA's Awards of Distinction by March 31. Winners will be recognized at the 2018 PDT Conference in Orlando, FL in July. For more information regarding awards, go to:**

[https://www.agacgfm.org/Membership/Connect/Awards-Recognition/National-Leadership-Awards-and-AGA-National-Awards.aspx?utm\\_source=Informz&utm\\_medium=Email&utm\\_campaign=AGA+Communications&zs=HEKc1&z1=oXbM3](https://www.agacgfm.org/Membership/Connect/Awards-Recognition/National-Leadership-Awards-and-AGA-National-Awards.aspx?utm_source=Informz&utm_medium=Email&utm_campaign=AGA+Communications&zs=HEKc1&z1=oXbM3)

### Awards

AGA honors members for service both to the association and to the government financial management profession. We bestow awards based on peer nomination to those who have exemplified principles of leadership, transparency and financial stewardship.

### Scholarships

AGA grants scholarships to undergraduate and graduate students pursuing finance careers in an effort to grow the government financial management community and support current and future practitioners from the beginning of their careers.

### Nominations

AGA offers a variety of leadership positions at the chapter, regional and national levels. Learn more about our leadership structure and how you can get involved.

### Recognition

AGA celebrates the commitment and determination shown by members reaching several **membership milestones**. Lifetime Membership is conferred to individuals who have remained paid members for at least 40 consecutive years. The commitment and determination shown by these individuals has made AGA the strong, vital organization it is today. As a token of their achievement, each of these individuals was presented with a Lifetime Member certificate. As Lifetime Members, these individuals no longer pay AGA membership or chapter dues.

Go to <https://www.agacgfm.org/Membership/Connect/Awards-Recognition.aspx> to learn more about the individual programs.

## Submit an Article to the AGA Journal

The *Journal* team seeks original content to add to and create conversation about important topics in government financial management. To submit, email [journal@agacgfm.org](mailto:journal@agacgfm.org).

**Process:** AGA's Journal Editorial Board chooses themes for issues that it believes the government financial management community will find compelling, relevant and timely. However, we solicit and accept high-quality, thoughtful articles on a wide range of government financial management topics and October publish articles that do not relate directly to the themes. The Journal will accept material that provides practical insights into any aspect of government financial management. Authors are encouraged to submit articles for review. The Journal Editorial Board is particularly interested in articles from practitioners.

- **Winter 2017-2018:** September 1—Integrity & Leadership
- **Spring: 2018** December 1—New Developments in Government Finance
- **Summer 2018:** March 1—Building the Profession
- **Fall 2018:** June 1—Restoring Trust in Government

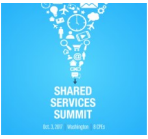
To be eligible for consideration, submitted material must be:

- no more than 2,500 words;
- original work that has not been previously published; submitted to the editor at [journal@agacgfm.org](mailto:journal@agacgfm.org);
- using endnote rather than footnote format;
- accompanied by a 50-word (or fewer) abstract and concise author biographies;
- accompanied (when applicable) by no more than four charts or graphs, which should be submitted as raw data; and
- accompanied (when applicable) by concise sidebars.

If you have any questions about the *Journal*, please contact [journal@agacgfm.org](mailto:journal@agacgfm.org).

## AGA National Events and Updates

### Shared Services Summit (up to 8 CPEs)



**October 03, 2017**  
**Washington, DC**

**Cost: Free for government employees; \$249 for individuals who work in the public sector.**

This full-day summit brings together more than 400 government and industry leaders from across the federal CxO community (acquisition, financial, grants, HR and IT). This event will focus on shared services and sustaining progress through the presidential transition.

For more information, go to <https://www.agacgfm.org/Shared-Services-Summit.aspx>

### CGFM Intensive Review Course (up to 18 CPEs)



**November 9-10, 2017**  
**Alexandria, VA**

Sign up for **AGA's Intensive Review Course** with CGFM Examinations *included* – it's a great opportunity to review the course material with a knowledgeable instructor and complete your CGFM.

The cost of the course is \$375 for AGA Members and \$425 for non-AGA Members. For additional details, go to <https://www.agacgfm.org/CGFM-Certification/Candidates/Preparing-for-Exams/CGFM-Intensive-Review-Course-Exams.aspx>

Register at <https://www.agacgfm.org/Training-and-Events/Event-Registration.aspx?ID=251>

### Financial Systems Summit (up to 6 CPEs)



**January 17, 2018**  
**Walter E. Washington Convention Center, 801 Mt. Vernon Pl. NW, Washington, DC**

The Financial Systems Summit (FSS) unites federal financial managers and private-sector executives to discuss the near-term and future prospects of federal financial management systems in a budget-constrained environment. The summit will provide new insights into the burgeoning federal financial systems modernization strategy over the coming decade — and beyond.

Register at: <https://www.agacgfm.org/Training-and-Events/Event-Registration.aspx?ID=284>

### National Leadership Training (up to 14 CPEs)



**February 27-28**  
**Ronald Reagan Building and International Trade Center, 1300 Pennsylvania Ave. NW, Washington, DC**

NLT provides cutting-edge information from highly respected and distinguished industry leaders, as well as an unparalleled program in two formats: in-person and virtual. Both formats offer the opportunity to earn up to 14 CPEs.

Register at: <https://www.agacgfm.org/NLT-2018/Registration.aspx>

### AGA Webinars—October/November/December

**October 11**—2:00-3:50 p.m.—*Auditing Relevance and Reliability of Performance Information*—2 CPEs

**November 15**—2:00-3:50 p.m.—*Spotting Fraud in Your Organization*—2 CPEs

**December 06**—2:00-3:50 p.m.—*Best Practices for Auditing & Quality Assurance*—2 CPEs

Register Online at <https://www.agacgfm.org>



## Technical Updates Corner—FASAB and GASB

### Federal Accounting Standards Advisory Board (FASAB)

#### October 02, 2017—AAPC Issues Technical Release 18, *Implementation Guidance for Establishing Opening Balances*

The chairperson of the Accounting and Auditing Policy Committee (AAPC), Wendy Payne, announced the issuance of Federal Financial Accounting Technical Release (TR) 18, *Implementation Guidance for Establishing Opening Balances*.

Statement of Federal Financial Accounting Standards (SFFAS) 50, *Establishing Opening Balances for General Property, Plant, and Equipment*, permits a reporting entity, under specific conditions, to apply alternative methods in establishing opening balances for general property, plant, and equipment (PP&E).

TR 18 provides additional guidance to those reporting entities in applying the alternative methods. It also explains the alternative valuation methods in greater detail and describes examples of the acceptable types of documentation that may support the valuation as outlined in SFFAS 6, *Accounting for Property, Plant, and Equipment*, as amended. TR 18 does not provide guidance on the validation of the existence and completeness of general PP&E.

Ms. Payne, who is also executive director of the Federal Accounting Standards Advisory Board, stated, “The alternative methods provided in SFFAS 50 are meant to be less costly options to implement generally accepted accounting principles when establishing opening balances for general PP&E. TR 18 provides the practical guidance needed to implement the alternative methods.”

For more information regarding TR 18, go to: [http://files.fasab.gov/pdf/files/handbook\\_TR\\_18.pdf](http://files.fasab.gov/pdf/files/handbook_TR_18.pdf)

### Office of Management and Budget (OMB)

#### OMB Releases Bulletin 17-03—Audit Requirements for Federal Financial Statements

##### September 29, 2017—

This Bulletin, which includes an attachment and Appendices A-H, establishes the minimum requirements for audits of Federal financial statements and applies to audits of the financial statements of executive departments, agencies, and Government corporations (Appendices A, C, and D) and certain components of these agencies (Appendix B).

OMB Bulletin 17-03 reflects recent changes in U.S. Auditing Standards -AICPA (Clarified), identified as AU-C; recent changes in the AICPA's clarified attestation standards, identified as AT-C; and the 2011 revision of Government Auditing Standards (Yellow Book). This Bulletin also clarifies the auditor's responsibilities regarding compliance with provisions of applicable laws, regulations, contracts, and grant agreements and other requirements related to the audit of the consolidated financial statements of the U.S. government.

**Rescissions:** The provisions of this Bulletin supersede the provisions in OMB Bulletin 15-02, *Audit Requirements for Federal Financial Statements*.

**Effective Date:** The provisions of this Bulletin are effective immediately for audits of financial statements, unless stipulated otherwise.

For the full text of the bulletin, go to: <https://www.whitehouse.gov/sites/whitehouse.gov/files/omb/bulletins/2017/>

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