

# The Washington Connection

ASSOCIATION OF GOVERNMENT ACCOUNTANTS  
WASHINGTON DC CHAPTER

DECEMBER 2005 ISSUE



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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).

DECEMBER 8 2005

## *Holiday Get-Together*

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

**Shrimp and Oyster Raw Bar Compliments of our Sponsors**

**Old Ebbitt Grill • 675 15th Street, NW  
Washington, DC • 202.347.4800  
[info@ebbitt.com](mailto:info@ebbitt.com) • [www.ebbitt.com](http://www.ebbitt.com)**

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

## *December Luncheon*

**Getting to Green, and Everything In Between! Luncheon Series**

**National Academy of Public Administration (NAPA)**

**Thursday, December 8th 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>**

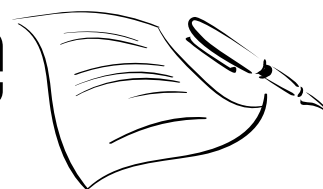
**Zola restaurant**

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

**Do not forget your donation for Toys for Tots, see page 17.**

# President's Message

by Lisa Casias, President



Ms. Lisa Casias, President

Dear Chapter Members,

As we enter the month of December, many of you are probably breathing a sigh of relief that the year-end financial statement audits are over and are gearing up for a frenzy of holiday activities. As I look back on the events of the year and reflect on the many tragic natural and man-made disasters that have taken place in other parts of our country and the world, I find it is also a time to give thanks for what we have and to give back as much as possible.

**Community Service.** Our chapter has two opportunities to give back this month. At our December luncheon meeting, a representative from the Toys for Tots Foundation will join us to collect new, unwrapped toys for needy children in our community. It is a great joy to be able to contribute to a program that distributes toys to children that might not otherwise receive anything during the holiday season.

Also, it is not too late to make a donation to Joan's Wayward Walkers to help support research to find a cure for ALS (Amyotrophic Lateral Sclerosis). Our team has raised \$650 so far, but is seeking to raise \$1,000. To make your tax-deductible contribution, simply go to [www.alsinfo.org](http://www.alsinfo.org) and search for the team name or click on [http://fightals.alsinfo.org/site/TR/1083130397?pg=team&fr\\_id=1070&team\\_id=4430](http://fightals.alsinfo.org/site/TR/1083130397?pg=team&fr_id=1070&team_id=4430). Details on how to contribute by mail are located on page 16 of this month's newsletter. Thank you to our Community Service representatives, Tonya Allen-Shaw and Lloyd Farmer, for leading these efforts.

**Professional Development.** Our chapter will provide two free CPE at an audio conference on Wednesday, December 7, 2005 from 2 to 3:50 p.m. entitled, "**Identity Theft – What is Being Done to Prevent It?**" The audio conference will be held in the offices of the Financial Systems Integration Office at 1990 K Street NW, Suite 430. Space is limited, so please contact our Director of Education, Mike Allen, at 571.633.7804 or [mallen@lmi.org](mailto:mallen@lmi.org) to register.

The third in our educational luncheon series, "Getting to Green, and Everything in Between!" will be held on December 8th. This month's luncheon speakers are from the **National Academy of Public Administration (NAPA)**. At the request of the Subcommittee on Government Management, Finance, and Accountability of the House Committee on Government Reform, NAPA has been asked to examine what changes might be needed in financial management in the Federal government after nearly two decades of reform. NAPA has met with a variety of Federal government financial management practitioners to obtain their views as well as the Fellows' own views on what reforms may be needed, and reports periodically to the Subcommittee on this continuing effort. I look forward to hearing NAPA present their views at our December luncheon.

**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. In an effort to engage the financial community's "early career" professionals, we will be holding our second informal luncheon on January 24, 2006. This is an opportunity for early career members to meet and greet seasoned financial management professionals. The speaker will be Terry Hurst, Acting Deputy Assistant Secretary of Finance and Unified Financial Management System Program Director at Health and Human Services. Lunch will be provided by the chapter; please encourage those with less than five years of experience in government accounting/accountability to put this event on their calendars. More details will be provided in the January newsletter.

I am delighted to report that the free CGFM training sessions for early career members is fully enrolled with 30 participants. The training will be held on November 29 through December 1 and December 13 – 15, 2005. Several enrollees joined the Chapter to take advantage of this opportunity. All are early career members, who have less than five years professional experience and have committed to taking the CGFM exams within the next year. I congratulate all for stepping up to the plate and making the commitment to work towards earning this designation of distinction.

**Sponsorship.** I am excited to be able to extend another big welcome this month to a brand new gold corporate sponsor – PricewaterhouseCoopers (PWC). With the addition of PWC, the chapter now has seven corporate sponsors that enable the chapter to provide the many educational, member services, and early career events for our members. Thanks again to Savantage Solutions, Delta Solutions, Grant Thornton, Kearney & Co., KPMG, The MIL Corporation, and PWC for supporting our chapter. Corporate sponsors interested in providing support can contact John Cherbini, at 202.533.4339.

Please join us at our Holiday Get-Together at Old Ebbitt Grill on December 8th from 5 to 7 p.m. I wish each of you a wonderful holiday season and the happiest of new years and promise that our chapter will continue to provide you with an abundance of activities and educational events in 2006. As usual, all of the upcoming year's activities can be found on our chapter's website, [www.agadc.org](http://www.agadc.org), in addition to the monthly newsletter, *The Washington Connection*. You can contact the Officers and Directors if you are interested in assisting with any of the chapter activities or to provide suggestions on enhancing the programs we offer. The 2005 – 2006 Officers and Directors' list can be found in this newsletter and on our website.

Sincerely,  
Lisa Casias



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To get the big picture, call us at 703.270.4190 or visit [www.managementconcepts.com/performance](http://www.managementconcepts.com/performance)

# AGA-DC Events Calendar



## Schedule of Events

**December 5**  
Tour of the U.S. Naval Observatory  
(see page 11)

**December 7**  
Audio Conference – Identity Theft, What is Being Done to Prevent It?  
(see page 20)

**December 8**  
Monthly Luncheon  
(see front page)

**December 8**  
Holiday Get-Together at Old Ebbitt Grill  
(see front page)

**December 15**  
CEAR Reports Due to AGA  
(see [http://www.agacgfm.org/performance/cear/cear\\_application.aspx](http://www.agacgfm.org/performance/cear/cear_application.aspx) for brochure and application)

## December 2005

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

AGA-DC Events have a border.

## Schedule of Events

**January 13**  
Early Registration Deadline for NLC  
(see page 21)

**January 13**  
Sign up for Chinese New Year Dinner  
(see page 12)

**January 19**  
Monthly Luncheon

**January 21**  
Chinese New Year Dinner  
(see page 12)

**January 24**  
Early Career Luncheon

## January 2006

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.

## 2005 – 2006 Schedule of Events

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

Date	Type of Event	Activity
December 5	Member Services	U.S. Naval Observatory Tour (see page 11)
December 6	Chapter Meeting	Monthly meeting of the chapter officers and directors
December 7	Education	Audio Conference – Identity Theft, What is Being Done to Prevent It? (see page 20)
December 8	Luncheon	Monthly Luncheon (see front page)
December 8	Community Service	Collect unwrapped toys for the Toys for Tots Program (see page 17)
December 8	Member Services	Holiday Get-Together at Old Ebbitt Gril (see front page)
January 10	Chapter Meeting	Monthly meeting of the chapter officers and directors
January 19	Luncheon	Monthly Luncheon
January 19	Community Service	Collect donations for the Make-A-Wish Foundation
January 21	Member Services	Chinese New Year Dinner
January 24	Early Career	Early Career Luncheon
February 7	Chapter Meeting	Monthly meeting of the chapter officers and directors
February 10	Member Services	Skiing at Liberty in PA
February 16	Luncheon	Monthly Luncheon
February	Community Service	Support the Volunteer Income Tax Assistance Program
March 1	Education	Audio Conference – Implication of Sarbanes-Oxley
March 7	Chapter Meeting	Monthly meeting of the chapter officers and directors
March 16	Luncheon	Monthly Luncheon
March 16	Community Service	Support the Suited for Change “Dress for Success Suit Drive”
March	Member Services	Tour of National Cathedral
April 4	Chapter Meeting	Monthly meeting of the chapter officers and directors
April 11	Early Career	Early Career Luncheon

*continued on page 6*

## Thank you to our sponsors...

### Diamond Sponsor



### Gold Sponsors





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

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



### The National Business Center (NBC) Financial Management EXPO



**When: Wednesday, January 11, 2006  
8:00AM - 5:00PM**

**Where: Department of the Interior  
1849 C Street, NW - Washington, DC  
Auditorium and Rachel Carsen Room**

You are invited to learn more about the systems and services offered through our Financial Management Line of Business.

**Discussion topics will include:**

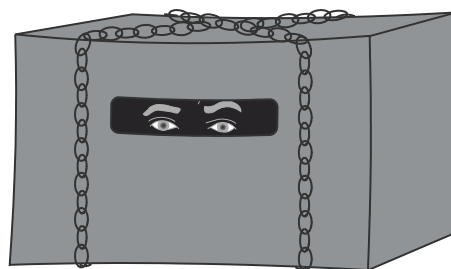
- FM Services
- NBC—The Integrated Provider
- GovWorks—Winning Strategy
- DOI SAP® Implementation
- e-Travel
- HR—Future Offerings
- Oracle® Federal Financials, Momentum® and other demos

**To RSVP or learn more, please contact Joyce Lawlor  
by January 4, 2006 at 202-253-5386 or  
NBC\_Outreach@nbc.gov**

[www.nbc.gov](http://www.nbc.gov)

# Inside the Black Box

by Simcha Kuritzky, CGFM CPA



## Cumulative Accounts

### Background

Treasury has set up the Standard General Ledger (SGL) and posting logic for specific purposes, primarily to prepare financial statements for the federal government as a whole. Many agencies have reporting or control needs that require significantly different posting logic. The trick is to come up with a chart of accounts and posting model that meets the agency's needs, but does not unduly hamper the preparation of SGL-based reports.

### Spending Example

Spending--that is commitments, obligations, and expenditures--have to occur at the lowest level for which there is funds control. I have clients where the allotment managers and their superiors would like to get spending reports directly out of the trial balance. They want to know how much is available, spent including commitments, and spent excluding commitments. The available is generally the balance of 4610 Allotments - Realized Resources, which is already on the trial balance. However, to get spending (without commitments), they have to add up 4801, 4802, 4901, and 4902. In an expired fund, they have to also include 4871, 4872, 4881, 4882, 4971, 4972, 4981, and 4982. Then they have to add 4700 to get the spending with commitments. Before adopting the SGL, these managers had accounts which gave them the number directly, without adding several of them together.

Because these cumulative accounts would almost triple the spending balances, the only way to get the budgetary accounts to support them is to clutter up the chart of accounts with the cumulative account and an offset account, such as 4710 Cumulative Commitments and 4711 Cumulative Commitments Offset. A more parsimonious approach to meet this need is to use statistical accounts. The agency could set up 9470 Cumulative Commitments and 9480 Cumulative Obligations. If the accounting system does not support single-sided entries for statistical accounts, then the agency also has to set up an offset account, say 9400 Spending Offset.

The commitment entries would include debit 9470 (credit 9400 if needed) in addition to the SGL posting, e.g., debit 4610 credit 4700. The obligation entries would include debit 9470 and 9480 (credit 9400 if needed) in addition to the SGL posting, e.g., debit 4610 credit 4801. Not all entries that post to the SGL spending accounts need to post to these statistical accounts. For example, issuing an advance which includes the entry debit 4801 credit 4802 has no effect on cumulative obligations, as does an entry to expend an obligation with debit 4801 credit 4901. An entry to obligate commitments (debit 4700 credit 4801) or expend commitments (debit 4700 credit 4901) would require a posting to 9480, but not to 9470.

To check that the balance in these statistical accounts are proper, they can be merged with the balances of 4700 through 4982 (for 9470) or 4801 through 4982 (for 9480). Since the statistical accounts have normal debit balances and the spending accounts (in toto) have normal credit balances, the merged balance should be zero. This test would have to be performed at the same budget level as the managers who use the statistical accounts.

### Cash Example

Similar to the above example, some agencies want their managers to look at the whole trial balance, and not just their budget. Proprietary accounts like advances (1410) and cash disbursed (1010) can be picked up, since the documents that record them have the entire accounting distribution. However, the apportionment and allotment documents do not post cash, so managers cannot see what their actual cash balance is. To address this, some agencies have added cash and equity to the lower-level budget postings.

*continued on page 8*

## Cumulative Accounts (continued from page 7)

One approach would be to break 1010 Fund Balance with Treasury down by budget level, e.g.,

1010.01	Appropriated Cash
1010.02	Apportioned Cash
1010.03	Allotted Cash
1010.04	Suballotted Cash

A similar breakout is needed for the 3101 account on the equity side. Now, if the postings just include the cash and equity for their level (e.g., if the Apportionment debits 1010.02 and credits 3101.02), then cash and equity balances would become inflated. However, if each level backs out the postings for the level above it (e.g., if the suballotment debits 1010.04 and 3101.03, and credits 1010.03 and 3101.04), then most cash will show a net zero balance. If the trial balance selects only the appropriate cash account (e.g., an allotment manager just sees 1010.03), then the upper levels will all show zero balances once their funds have been distributed to the lower levels. If the system shows all accounts for a given accounting distribution, then the balance sheet for the organization is going to show the cash and equity into that level equal to the cash and equity backed out from the level above, for a net of zero. The trial balance report would have to select based on both accounting distribution and GL account to provide meaningful data.

However, statistical accounts can be used to simplify the issue, since they do not require backing out the previous postings. The statistical accounts could be set up as follows:

9101	Appropriated Cash	9311	Appropriations Received
9102	Apportioned Cash	9312	Apportioned Appropriations Received
9103	Allotted Cash	9313	Allotted Appropriations Received
9104	Suballotted Cash	9314	Suballotted Appropriations Received

and the suballotment would debit 9104 and credit 9314 in addition to the regular budgetary posting. Since both cash and equity are being carried down to the lower budget levels, there is no need for single-sided postings as there was in the spending example.

### Conclusion

Statistical general ledger accounts can be used to combine balances from several SGL accounts or to assign them simultaneously to several different accounting distributions. Since debits do not have to equal credits for statistical accounts, there is no need to come up with convoluted posting logic to prevent account balances from being doubled or tripled as they cumulate or duplicate data posted to other accounts.



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

## Connect to the World of Government Accountability



AGA serves government accountability professionals by providing quality education, fostering professional development and certification, and supporting standards and research to advance government accountability.

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



# December Luncheon to Highlight Changes Needed in Federal Financial Management

by Scott Bell, AGA-DC Director of Programs

The December installment of AGA-DC's luncheon speaker series will feature representatives from the National Academy of Public Administration (NAPA). At the request of the Subcommittee on Government Management, Finance, and Accountability of the House Committee on Government Reform, NAPA has been asked to examine what changes might be needed in financial management in the Federal government after nearly two decades of reform. The Committee asked the Academy to be wide-ranging in its thinking and focus on several key issues, including the following:

- the need to consolidate and streamline financial management laws and regulations and the associated potential benefits;
- an assessment of the long-term objectives for financial management, essentially where we want to be;
- how to increase internal controls and overall financial accountability;
- how to enhance the strategic focus of financial managers;
- what burdensome requirements and reporting need to/should be eliminated;
- how to facilitate the implementation of financial systems within time and budget constraints;
- what are the training needs of the financial community;
- how federal employees and the public sector should best interact;
- how to improve the utility of financial data to support management decisions; and
- how best to coordinate the delivery of financial management services and integrate finance with other core administrative functions.

The Academy has developed a working group of Academy Fellows to address these and other issues. NAPA has met with a variety of Federal government financial management practitioners to obtain their views as well as the Fellows' own views on what reforms may be needed, and reports periodically to the Subcommittee on this continuing effort.

The luncheon, which offers one hour of Continuing Professional Education (CPE) credit, will start at 11:30 a.m. on Thursday, December 8 at the Zola restaurant at 800 F Street, NW, adjacent to the Spy Museum. Please register early as space is limited.

The Chapter's January luncheon will feature Don Hammond, Fiscal Assistant Secretary for the Department of the Treasury, and other government officials, who will discuss the results of the governmentwide financial statement audit.

## *Request for Newsletter Submissions, Comments, or Suggestions*

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

The deadline for submitting articles to appear in the January 2006 issue is December 13, 2005. Please send your comments and contributions to the newsletter editor, Julia Ranagan, at [ranaganj@fasab.gov](mailto:ranaganj@fasab.gov). Guidelines for submission of articles and letters to the editor are located at <http://www.agadc.org/documents/artsubguide.doc>.

## AGA-DC Profile of the Month: Tonya Allen-Shaw, Director of Community Service



*Tonya Allen-Shaw  
Director of Community Service*

**Name:**  
*Tonya Allen-Shaw*

**Title/Office:**  
*Financial Management Team Lead, Office of the Chief Financial Officer,  
United States Department of Agriculture, Systems Accountant*

*The Financial Management Team provides the most effective and efficient support to the Departmental Administration and Staff Offices within USDA. I lead a team in the successful implementation of two new Staff Offices. Currently, I serve as the administrator for the financial application which contains the financial information for the 12 Staff Offices. This consists of maintaining necessary tables to support external financial reporting and sound financial data. Under my leadership, the team helps maintain an adequate system of internal controls for processing all financial transactions. The team provides written analysis, guidance, training, and procedures to support needed refinements to the processes used by the Staff Offices. The team coordinates monthly and yearly closing of the system. The team researches and analyzes issues and problems raised by the clients in order to correct documents.*



*Tyrone Junior - 8  
Tyreik - 4*

**In what other position(s) have you worked?**

*I have also worked on Consolidated Financial Statements at the Federal Emergency Management Agency and USDA.*

**How long have you been a member of AGA?**

*I joined AGA in March 1999.*

**What has been your most rewarding achievement in your career?**

*Gaining management status within my 11 years of government service.*

**How has AGA helped you with your career?**

*The networking and understanding more about other Federal agencies.*

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

*The networking is great.*

**What is the best thing about working in government service?**

*The customers (internal and external) and the opportunities to experience various roles.*

**What has been the biggest obstacle in getting where you are today?**

*My biggest obstacle has been my internal fear of subordinates not responding well to a leader significantly younger than they are.*

**What is your favorite hobby or outside activity?**

*Shopping for shoes and spending time with my husband and two sons, Tyrone, Jr., 8, and Tyreik, 4. (See picture).*

**What is your favorite flavor of ice cream?**

*Ben & Jerry's Chunky Monkey...*



# US Naval Observatory Tour

As a reminder for those who have registered, please join us from 8:30 to 10:00 pm on Monday, December 5, 2005 for this special opportunity. The Observatory is located at Massachusetts Avenue and 34th Street NW. Tours will include a presentation of the Observatory's mission and history, a view of the Time Services, and, weather permitting, a viewing of celestial objects with the 12-inch Alvan Clark refractor with an Astronomer. There is no charge for this tour.

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



## Recruitment\*

PricewaterhouseCoopers LLP offers immediate opportunities to fast track professionals. We are seeking individuals with strong audit and finance backgrounds and a desire to contribute to our clients. You will have the opportunity to serve as a part of a team of professionals delivering quality service to numerous agencies and departments which will make a difference in their ability to fulfill their important missions.

We are looking for people like you to continue our growth. To find your best fit go to [www.pwc.com/dcjobs](http://www.pwc.com/dcjobs). Successful candidates must have strong written and verbal communication skills, a bachelors degree and meet the certification requirements of the position.

Applicants selected for our Washington Federal Practice will be subject to a government security investigation and must meet eligibility requirements for access to classified information.

\*connectedthinking



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# Chinese New Year Dinner

Member Services, in conjunction with Mr. Samuel T. Mok (CFO, Department of Labor), is sponsoring a Chinese New Year Dinner at the China Garden Restaurant on Saturday, January 21, 2006, starting at 6 p.m. Join us in this "Year of the Dog" and enjoy a wide variety of delicious Chinese cuisine. All dinners are 11 courses (two appetizers, one soup, five entrees, one fried rice and two desserts). Soft drinks and hot tea are included. We were able to obtain a special price of \$30.00 per person. Cash bar is optional. Dress is business casual.

The China Garden is located at 1100 Wilson Boulevard in Rosslyn, Virginia (Arlington). Plenty of complimentary parking is available in the building. If you are interested in attending this activity, please contact our Member Services Director, Karl Boettcher, at [karl.boettcher@fms.treas.gov](mailto:karl.boettcher@fms.treas.gov) or 202.874.6131 by Friday, January 13, 2006. For additional information you can also call the China Garden at 703.525.5317 and ask for Peter.

***We would like to thank our corporate sponsors for their continued support.***

## *Appetizers:*

Grilled Jumbo Scallops w/Spicy Salt  
Deluxe Cold Cut Platters

## *Soup:*

Mixed Seafood and Asparagus Soup

## *Entrees:*

Braised Mushrooms and Vegetables  
Roasted Chicken Cantonese Style  
Fresh Lobster w/Scallions and Ginger  
Sauce  
Filet Mignon House Special  
Pork Tenderloin Kingdom Style  
Young Chow Fried Rice

## *Desserts:*

Sesame balls  
Tapioca & Taro w/Coconut Milk

## *Ski Trip to Liberty Mountain Resort February 10, 2006*

Member Services, in partnership with the Northern Virginia, Montgomery/PG, and Baltimore Chapters, is sponsoring a day ski trip to Liberty Mountain Resort on Friday, February 10, 2006. Liberty is conveniently located just about one hour (60 miles) from the DC area. Take 495 to 270 North to Frederick. Then 15 North to Emmitsburg exit into South Seton Avenue. Left on to Route 140 West which becomes Route 16. Follow Route 16 to 116E. Right on 116E for 3 miles. Plenty of complimentary parking is available within walking distance to the slopes.

Complete ski packages (equipment, lessons and lift tickets) are available for AGA members at the following discounted group prices:

- \$48.00 – Learn to Ski/Snowboard (limited mountain);
- \$59.00 – Intermediate and advanced (all mountain); and,
- \$32.00 – lift ticket only (all mountain).

Members can start check-in at the Clock Tower building group registration area starting at 8:00 a.m. Equipment rental opens at 8:30 a.m. Slopes open at 9:00 a.m. and close at 10:00 p.m. Lunch is available at the lodge cafeteria. A reduced price lunch ticket can be obtained at registration for \$8.00.

We will meet at the Ski School Bell at 12 noon for an AGA group picture. Complimentary coffee/hot cocoa and a world famous cinnamon bun will be available for members at the refreshment stand by the ski shop at 3:30 p.m. There will be an après ski gathering at McKee's Tavern after 6:00 p.m. For those wishing to stay overnight, the Liberty Hotel also offers slope-side lodging. The date of this activity may be subject to change due to weather conditions; the alternate date is Friday, February 17, 2006. Please check the AGA-DC web site for any last minute changes.

*Refreshments and snacks will be provided compliments of our corporate sponsors.*

If you are interested in attending this activity, or for more information, please contact our Member Services Director, Karl Boettcher, at [karl.boettcher@fms.treas.gov](mailto:karl.boettcher@fms.treas.gov) or 202.874.6131. Additional information can also be obtained from Liberty Mountain at 717.642.8282 or [www.skiliberty.com](http://www.skiliberty.com).

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salutes the AGA**

**for helping us all  
reach new heights.**

From advancing financial management to promoting best practices and supporting professional development, AGA has led the way. At KPMG, we strive to follow this course by helping to raise accounting standards throughout the public sector. For more information about KPMG, call John Hummel at 202-533-3008.

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# November Membership and Liaison News

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

## Membership & Professional Development

As we round the corner into the holiday season, now is the perfect time to reflect for a moment about all of the good things in our lives. And one of those good things is your membership to AGA-DC! Just think of the ways this organization enriches your professional career development:

- Provides you with a network of financial management professionals from both the public and private sectors – people who are advancing government accountability on a daily basis;
- Enables you to earn CPE credits by attending the monthly luncheon series with guest speakers in one of the coolest spots in DC – Zola’s Restaurant at the Spy Museum;
- Enlists your participation in volunteer activities to allow you to give back to your community; and,
- Offers you discounted rates to events, including AGA conferences, and free CGFM training for “early career” individuals.

If you have not taken full advantage of all of AGA-DC’s offerings, we encourage you to do so. Your participation and support are critical for making these events successful.

Likewise, if you have a colleague who is not a member of AGA-DC, please encourage him or her to join today. The benefits far outweigh the costs. Just look at what one new member had to say about joining AGA-DC:

“I am so excited about the sponsored activities AGA-DC has to offer. Many schools aren’t teaching government accounting so one of the only ways to learn this is through hands-on training and experience. The CGFM courses offered by AGA-DC expose you to well-rounded training on government accounting topics – and it’s free for early career members!” – *Sahra Torres-Rivera, Savantage Solutions*

## Membership Challenge

We challenge you to sign a new member up today. Both you and the new member will enjoy our next monthly luncheon for **FREE!**

Please take advantage of AGA National’s membership challenge: Those who recruit 6 or more new members—during the May 1, 2005 through December 31, 2005 period—will win **FREE** national dues!

## Welcome, New Members!

Please welcome the following members who recently joined AGA-DC:

John Benoit	Miguel Fontanez	Debra McKoy	Joyce Simpkins
Giancarlo Brizzi	Derek Henderson	Christina Phillips	Clarissa Smith
Rosalinda Canlas	Jerry Hensely	Gertrude Rivers	Andrea Stenhoff
Haideh Chubin	Claudia Hickey	Negin Shakbi	Robert Whiteley
LeAnn Corcoran	Percy Lazarous	Howard Simanoff	

## Congratulations New CGFM

Congratulations to the following AGA-DC member who recently earned her CGFM designation:

*Kimberly Leighton*

# 2005-2006 Chapter Recognition Program Status

by Patricia Clark-Duncan, AGA-DC Chair of 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 second quarter is listed in the chart below.

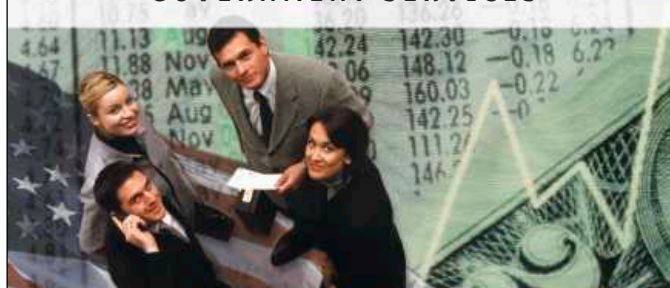
<u>Section</u>	<u>1st Qtr</u>	<u>2nd Qtr</u>	<u>3rd Qtr</u>	<u>4th Qtr</u>	<u>Total</u>	<u>Maximum</u>	<u>Percentage</u>
I. Chapter Administration	1,325	1,225	0	0	2,550	3,000	85%
II. Educational Events	1,650	1,400	0	0	3,050	4,000	76%
III. Certification	2,250	1,300	0	0	3,550	4,000	89%
IV. Communication	1,302	1,698	0	0	3,000	3,000	100%
V. Membership	0	125	0	0	125	3,000	4%
VI. Community Service	200	500	0	0	700	2,000	35%
VII. Chapter Awards Program	0	300	0	0	300	1,000	30%
<b>Quarterly Total</b>	<b>6,727</b>	<b>6,548</b>	<b>0</b>	<b>0</b>	<b>13,275</b>	<b>20,000</b>	<b>66%</b>

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## December Community Service News

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

### AGA-DC Walks to Support the Fight Against ALS

The AGA-DC Chapter continued their tradition of participation in the Walk to D'Feet ALS on Sunday, October 23, 2005. The Walk to D'Feet ALS is the ALS Association's national signature event. Now in its sixth year, approximately 150 walks will be held around the country. Last year, walkers nationwide raised over \$9 million in support of cutting-edge research and patient services programs to find a cure for Amyotrophic Lateral Sclerosis (ALS). The AGA-DC chapter contributed to that goal by raising \$1,675.00.

Like last year, we had great weather and a good turnout for the walk. Our team, Joan's Wayward Walkers, led by our captain, Andy Killgore, had 12 walkers. The walkers were AGA members along with their families and friends. AGA-DC Participants included Andy Killgore, Eva Williams, Judy Ochs, Lloyd Farmer, Marguerite Nealon, and Karl Boettcher. We hope to match last year's donation and have received nearly \$650.00 to date. Donations can be sent to Lloyd at his home address:

Lloyd A. Farmer  
2626 Childs Lane  
Alexandria, VA 22308

Make checks payable to the ALS Association. To pay online, type in or click on the following link: [http://fightals.alsinfo.org/site/TR/1083130397?pg=team&fr\\_id=1070&team\\_id=4430](http://fightals.alsinfo.org/site/TR/1083130397?pg=team&fr_id=1070&team_id=4430). Please do not forget to send your donation that will help find a cure for ALS!

*continued on page 17*

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## December Community Service News (continued from page 16)

### DC Chapter to Collect Toys for Tots in December

The Toys for Tots Foundation has been chosen by the Washington DC chapter of AGA to benefit from the fundraising efforts of its membership, helping needy children throughout the United States experience the joy of Christmas. The Toys for Tots Program collects new, unwrapped toys during October, November and December each year and distributes these toys as Christmas gifts to needy children in the community in which the campaign is conducted. The primary goal of Toys for Tots is to deliver, through a shiny new toy at Christmas, a message of hope to needy youngsters that will motivate them to grow into responsible, productive, patriotic citizens and community leaders.

Toys and money will be collected at our December 8th luncheon in support of this program. A representative from the Toys for Tots Foundation will be joining us at our December membership luncheon to collect toys and checks from our members. Cash will be accepted. All cash contributions will be collected and sent to Toys for Tots. Make checks payable to: Marine Toys for Tots Foundation. Members can send checks to:

Marine Toys for Tots Foundation  
P.O. Box 1947  
Quantico, VA 22134

Toys can be dropped off at Best Buy and Toys R US locations. However, we **strongly encourage** our membership to bring their donations (checks, unwrapped toys, etc.) to our luncheon on December 8th so that we can give as a group and keep track of the donations.

***Please Help us Help Toys for Tots. Bring a Toy or Check to our December Luncheon!!!***



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## Calling All Early Career Individuals!

If you have less than five years of experience in the government accounting/accountability field, you do not want to miss out on our next Early Career Luncheon. This is a great opportunity to listen to a seasoned government financial management professional and meet and greet other professionals in the field.

**Who:** All early individuals with less than five years of experience in the government accounting/accountability field (need not be members to attend).

**What:** Early Career Luncheon featuring Terry Hurst, Acting Deputy Assistant Secretary of Finance and Unified Financial Management System Program Director at Health and Human Services.

**When:** Tuesday, January 24, 2006 from 11:30 – 1:00 p.m.

**Cost:** Free, lunch will be provided.

**How:** Please contact Laura Glass, Director of Early Careers, at 703.364.2545 or [laura.glass@oracle.com](mailto:laura.glass@oracle.com) to register for this event and receive further details.

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## Special Opportunity!

# Sign up for AGA's Intensive Review Course and take the CGFM Examinations this February in Washington, DC



Interested in the Certified Government Financial Manager (CGFM) designation? Sign up for AGA's special Intensive Review Course and take the CGFM Examinations this February in Washington, DC. Do not miss this opportunity to earn your CGFM!

The Intensive Review Course will take place from 8 a.m. – 4 p.m. on February 1-2, 2006. The CGFM Examinations will be offered by appointment only on February 3-4, 2006. The cost of the course is only \$195 for qualified participants, and it offers 16 CPE hours. Special Bonus: the CGFM Examinations taken during this event are free of charge!

This is a special limited enrollment offer for those individuals who have already been studying for the CGFM Examinations and need extra reinforcement of the material. Only the individuals who register and attend the Intensive Review Course will have the opportunity to take the CGFM Examinations on February 3-4, 2006.

The Intensive Review Course is not a substitute for the three instructor-led training courses. On the contrary, it is designed as a supplement to previous preparation for the CGFM Examinations. Attending previous courses or studying using CGFM Study Guides before participating in this event is strongly encouraged.

Participants of this event are required to pre-register by submitting the Intensive Review Course Registration Form and paying the \$195 fee. Participants must have satisfied the education and experience requirements for the CGFM prior to registering for this event. Registrations will be accepted on a first come, first-served basis. Space is limited, so we encourage you to sign up early. Walk-ins will not be accepted. Cancellations are accepted until January 6, 2006; refunds will not be granted after this date.

Please click on the following link for registration, eligibility, and examination information:  
[http://www.agacgfm.org/nlc\\_2006/cgfm\\_exam.htm](http://www.agacgfm.org/nlc_2006/cgfm_exam.htm).

AGA WASHINGTON DC, CHAPTER

*Wishes you  
Happy Holidays*



## AGA-DC is Sponsoring Two Hours of Free CPE for its Members!

by Mike Allen, AGA-DC Director of Education

The Chapter will participate in an audio conference, hosted by AGA National, on Wednesday, December 7, 2005, from 2:00 to 3:50 p.m. entitled "Identity Theft – What is Being Done to Prevent It?"

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 identity theft. The speakers will be Kathy Buller, Chief Counsel to the Inspector General, U.S. Social Security Administration, and an official from the Ohio Attorney General's Office.

Identity theft is one of the fastest growing crimes in the country. It can affect anyone, at any age, and any ethnic or economic group. This crime has many facets and can be perpetrated in a variety of ways. There is one common denominator in all cases of identity theft, however; access to personal identifying information. Once a person has become a victim of identity theft, it can be very traumatic and can last for years. This audio conference will discuss how you can protect yourself from becoming a victim of identity theft and what you can do if you become a victim.

Please join us for two hours of lively discussion about this important and timely topic. In addition to the speakers' presentations, there will be 20 minutes for Q&A so that the participants can ask the speakers questions and share their own experiences.

**Location:** FSIO, 1990 K Street NW, Suite 430, Washington DC  
**Date:** Wednesday, December 7, 2005, 2:00 – 3:50 p.m. EST  
**CPE:** Two hours

The audio conference is free for AGA-DC members but space is limited so please register by contacting Mike Allen at [mallen@lmi.org](mailto:mallen@lmi.org).



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AGA's Fourth Annual National Leadership Conference (NLC) will be held February 2 – 3, 2006, in Washington, DC at the Ronald Reagan Building and International Trade Center. Offering 14 CPE hours, the NLC is an extraordinary educational and networking event designed for government financial managers by government financial managers.

As a government professional, you perform an important public service in often difficult circumstances. The demands made of you are many, the resources available to you often few, and we are all witnessing the rapid multiplication of rules which goes hand-in-hand with ever-increasing workloads. In these circumstances, it pays to seek out the best training available—training that exposes you to top leaders in the field, teaches you the ins and outs of the newest regulations and trends, and provides you with unparalleled opportunities to exchange ideas with your colleagues. AGA's National Leadership Conference provides just this sort of training. Gain the education you need to further your own career and to better serve in the public interest. The NLC will bring together the biggest thinkers from all three levels of government, as well as from the private sector and academia. You will have the opportunity to earn 14 CPE hours at dynamic, comprehensive sessions, share best practices, view exhibits of the latest technological advancement and meet your peers in the field.

All this and more awaits you at NLC 2006—register today! Registration fees (if received by January 13, 2006) are \$500 for members and \$675 for nonmembers (\$25 less if you register online). You may register online at [http://www.agacgfm.org/nlc\\_2006/registration.htm](http://www.agacgfm.org/nlc_2006/registration.htm), or download and print the registration form from [http://www.agacgfm.org/nlc\\_2006/downloads/NLC06%20RegForm\\_F104.pdf](http://www.agacgfm.org/nlc_2006/downloads/NLC06%20RegForm_F104.pdf) to send by fax or mail.

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# A Milestone to Be Forgotten

by Ronald Huritz, MBA, CGFM, CFE, CFSA, CBM

December 31, 2005, will be a notable date for many reasons. In addition to the usual year-end merriment and hopeful anticipation of a better year ahead, that date will also mark the tenth anniversary of the shut-down of one of the most intensely maligned government agencies in American history.

The Resolution Trust Corporation (RTC), a forgotten sister of the Federal Deposit Insurance Corporation (FDIC), ended its monumental task of cleaning up the beleaguered savings and loan (S&L) industry on the last day of 1995. Along with some 3,000 other stalwarts who courageously stuck it out until the bitter end, I packed up my few remaining RTC remembrances that day and closed my office door on the troubled history of a shattered, criminal-laden segment of the American financial system.

Originally mandated by Congress to have a seven-year life span, the RTC opened for business in August 1989 with a confused and direction-less corps of permanent FDIC staffers who were drafted to start the new agency. The payroll soon ballooned to more than 10,000 following a hiring frenzy to fill chairs in a number of "cluster" offices. In those early days, the agency's policies and procedures were adapted from commercial bank takeovers, soon to be modified by the more peculiar needs of the S&L industry. And peculiar they were.

In the 1980s, the venerable savings and loans, patterned after the old building and loan association and immortalized in such movies as "It's a Wonderful Life," suffered from three basic maladies: the mutual form of ownership, uncontrolled and rampant speculative lending and investment practices, and good old-fashioned greed. Some would add a fourth malady: an ineffective regulatory authority, the Federal Home Loan Bank (FHLB) system.

It did not take the cadre of RTC employees responsible for managing and closing down the insolvent institutions very long to realize that mutual ownership<sup>(1)</sup> was a managerial nightmare. We joked that S&L owners awoke each morning, looked in the bathroom mirror and talked to their bosses. They were accountable only to themselves, and considering the financial shenanigans many of them were engaged in, it was inevitable that their institutions were destined to fail. In too many cases, their loan portfolios held an abundance of non-performing mortgages that went bad when real estate markets softened. Some carelessly invested their depositors' money in investments ranging from pricey artwork and golf courses to Kruggerands and pork belly futures.

At one notorious Miami S&L, the chief executive had sculptures in his palatial office valued at nearly \$15 million dollars. His extravagant taste, funded by bleeding the S&L dry, included a yacht so large that neighbors on either side of his home complained about the craft encroaching on their adjoining dock space. His solution: He bought both their homes at prices far above appraised value just for the privilege of comfortably nesting his boat in the expanded space.

Only a handful of the mis-managers did hard jail time as punishment for sinking their S&Ls. The most publicized case was that of Charles Keating who served over four years in prison for misdeeds at Lincoln Savings and Loan Association of Irvine, California. His convictions were later overturned on technicalities.

Creative accounting is not a concept unique to the private sector. Called Regulatory Accounting Principles (RAP) by the FHLB, the principles were created and condoned by the very agency empowered to regulate the savings bank industry. In attempting to clean up inflated balance sheets, we often encountered mysterious general ledger accounts titled Goodwill, Intangible Assets, and the ever-popular but totally meaningless Other Assets. Among my tasks was converting RAP valuations to Generally Accepted Accounting Principles, or RAP-to-GAAP adjustments. In unraveling these spaghetti-bowl general ledgers, and in order to make the sometimes significant accounting adjustments as gently as possible to placate investors, we were directed to create a Combination of RAP and GAAP, which naturally became known as CRAP. Need I say more?

In my six years with the agency, I helped fire about two dozen S&L executives, downsized 17 institutions, sat on interest rate-setting committees, and gave newspaper interviews during takeovers. I also supervised the activities of nine managing agents, conducted ethics briefings, and comforted little old ladies with passbooks in hand who descended on intervened institutions in a panic to withdraw their life savings. My colleagues and I labored toward the goal of "Restoring The Confidence" and "Resolving The Crisis," two of the agency's more clever ways of recycling the RTC letters. At times, owing to intense Congressional scrutiny, tons of bad publicity and some very long hours, we used those letters to coin an even more descriptive catch phrase that described our work environment: "Really Tough Conditions."

*continued on page 23*

(1) *Mutual ownership means that the managers who ran the institutions were the owners, as opposed to outside stockholders who hold ownership interests in other public companies and are generally not insiders. In contrast, many of the mutual S&L owners and boards of directors were insiders with no accountability to the public at large, which led to the abuses cited in this article. Because these were essentially privately-held entities, they were not required to publish financial statements for public distribution so only the regulators really knew what was going on inside the S&Ls.*

## A Milestone to Be Forgotten (continued from page 22)

Congress later passed legislation that chopped a full year off the RTC's life. When the doors finally closed at the end of 1995, the total cost to bail out the S&Ls was estimated at between \$88 billion and \$125 billion. Today, it is hard to identify a remaining S&L because most have changed their charters to commercial banks and changed their names to protect the innocent. Failures have shrunk to a handful with only four institutions going bust since 2000.

The upcoming anniversary of the agency's demise, like most bad memories, will pass basically unnoticed. But those of us whose careers were both enhanced and then besmirched by RTC employment are not likely to ever forget the time and effort we invested trying to resolve the S&L crisis.

The message that emerged from that debacle was clear. Tighten regulatory controls and exercise more prudent banking practices. That might hold in check the first two maladies that caused the crisis. But I seriously doubt that the FDIC, or anyone else for that matter, will ever stamp out greed. That will take a lot more than a government agency and a few billion dollars. So Happy Anniversary to us RTC survivors, and Happy New Year to the rest of you.

*Ronald Huritz, a member of the Washington, DC Chapter, is an Audit Manager with the Corporation for National & Community Service's Office of Inspector General. In addition to the RTC, his 15-year Federal career includes service with the IRS and HUD. He also served a two-year term as President of the Chicago Chapter of AGA.*

*The views expressed in this article are those of the individual author and are not intended to represent the views of, and should not be attributed to, the AGA.*

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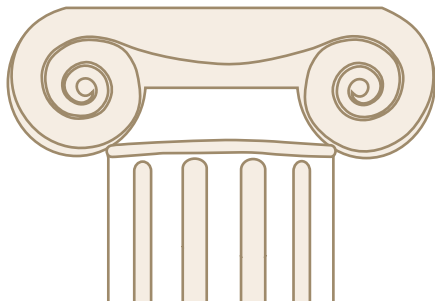
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# *Around Town with AGA*

Members of the AGA Capital Region and their family and friends have been spotted around town recently in a number of activities . . .



Supporting a great cause – the Walk to D’Feet ALS – on Sunday, October 23, 2005 . . .



*Continued on page 25*

# *Around Town with AGA*

*Continued from page 24*



Celebrating Oktoberfest and enjoying gemütlichkeit at Blob's Park on Saturday, October 29, 2005 . . .



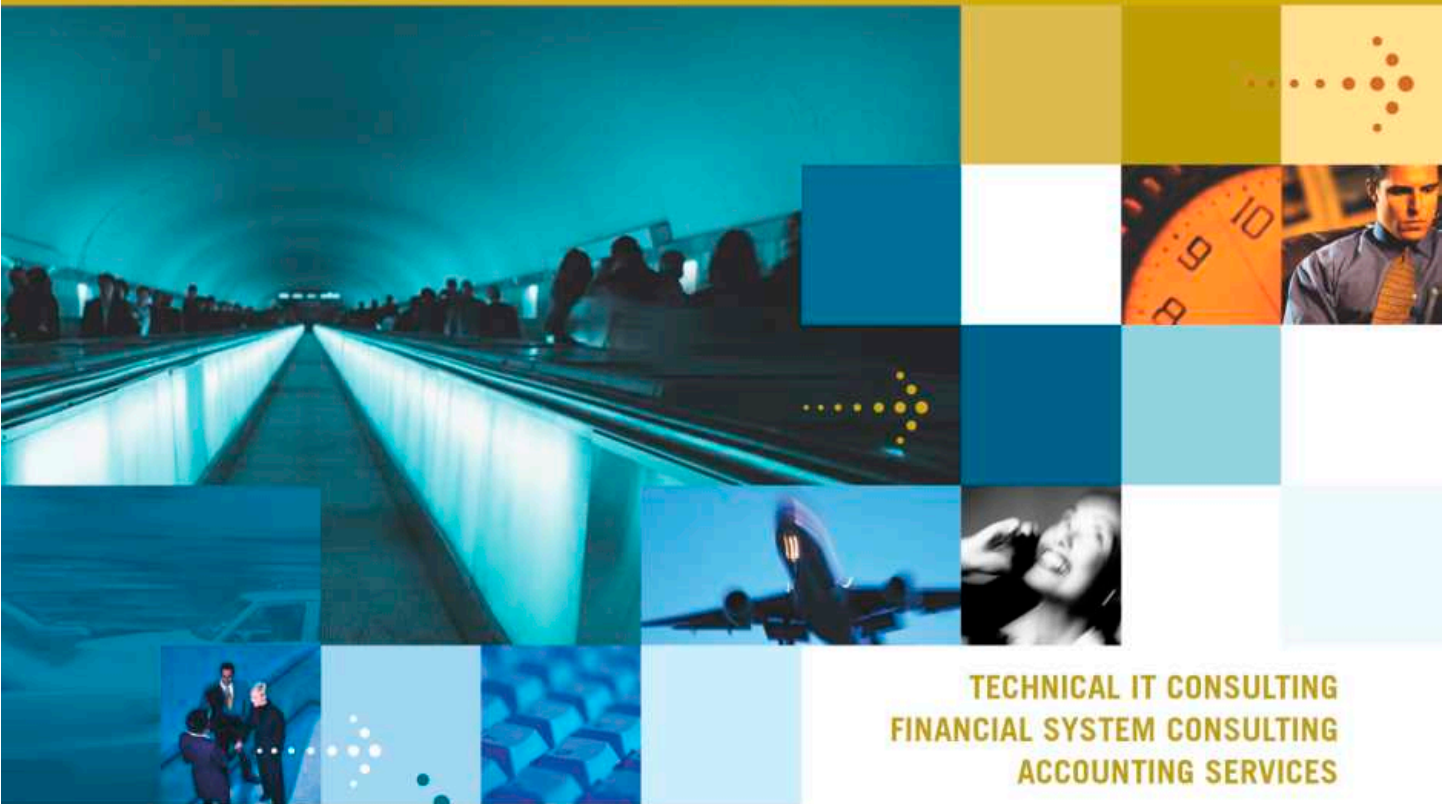
Enjoying a beautiful day at the National Zoo on Sunday, November 6, 2005 . . .







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