

# Report to Our Members - Fiscal Year Ended June 30, 2017

## About AGA

The Association of Government Accountants (AGA) was founded in 1950. The AGA’s mission is to advance accountability, transparency and leadership by promoting education, certification, innovation and collaboration across all levels of government and to stakeholders. AGA has approximately 100 chapters, with approximately 14,800 members as noted in its 2016-2017 member-centric report. AGA’s membership is made up of federal employees (26%); state, local and tribal employees (43%); private sector employees (18%); and academia, students and retirees (13%) constituting the remainder. The AGA sponsors the Certified Government Financial Manager (CGFM) certification which recognizes the unique skills and special knowledge required of today’s government financial managers. Of the 14,800 members previously noted, approximately 9,900 CGFM’s.

## Who is NOVAGA?

The Northern Virginia Chapter of AGA (NOVAGA) was chartered on June 1, 1968 and as of June 30, 2017 includes approximately 935 professional members in the government financial management community. The chapter has maintained membership levels consistent with the prior fiscal year. Our members are primarily from the communities of Alexandria, Arlington, and Fairfax; as well as other Northern Virginia cities and counties in the surrounding area.

## What We Do

NOVAGA supports the Association’s Core Values of Service, Accountability, Integrity, and Leadership. We serve our members by providing continuing education and professional networking meetings. We promote accountability and integrity by ensuring transparency of our association as well as networking with other organizations. NOVAGA promotes leadership by providing CGFM study groups to encourage the promotion and certification of its members as Certified Governmental Financial Managers (CGFMs).

Meetings were held the third Tuesday of each month (September-May) at The Westin Arlington Gateway Hotel, 1801 North Glebe Road, Arlington, Virginia 22203. The location is accessible via Ballston Metro Stop (Orange/Sliver Metro Lines) or street/garage parking is available nearby. Meetings started at 5:30pm.

**AGA represents Accountability, Quality and Relevant Education, Professional Development and CGFM Certification**



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### AGA Vision

To be the premiere association for advancing government accountability.

### AGA Values

Service, Accountability, Integrity, Leadership

### Dear AGA Members:

I am pleased to present the NOVAGA Report to Our Members for the Fiscal Year Ending June 30, 2017.



**Reza Mahbod, NOVAGA President**

**FY Ending June 30, 2017**

[www.novaga.org](http://www.novaga.org)

# How We Have Progressed

*FY ending June 30, 2017*

## FY 2017 Accomplishments

- **Membership** - NOVAGA membership stands strong at approximately 935 members; consistent with the prior year.
- **Accountability** - This was NOVAGA's sixth year with an Accountability Chair. NOVAGA is committed to completion of a Citizen Centric Report (CCR) to provide transparency to its members.
- **Corporate Sponsorship included:**
  - Kearney & Company, CPAs
  - PWC
  - CliftonLarsonAllen LLP
  - Grant Thornton LLP
  - Cotton & Company
  - Deloitte
  - KPMG LLP
- **Education** – The NOVAGA Chapter held two training events in December and April that provide CPE on the following topics:
  - Virginia Ethics
  - FASAB Update
  - DATA Act/ Improper Payments
  - GAO Audit Update
  - Treasury Update
  - Financial Reporting a DOI perspective
  - Navy Audit Readiness
  - NRC
- **Meetings** – During the fiscal year, the chapter held 6 monthly meetings that provided 1 hour of CPE for each meeting to attendees. The topics included financial management and auditing in the DOD/Intel communities and other financial management topics. The meetings were held at the Westin Arlington Gateway Hotel, 801 North Glebe Road, Arlington, VA near the Ballston Metro Stop.
- **Website & Newsletter**-See NOVAGA Newsletter for Upcoming Events & Locations at: <http://www.novaga.org>

**CGFM**- The NOVAGA Chapter is proud to report that as of June 30, 2017, 516 members earned their CGFM certification which is equal to 55% of the chapter membership. The NOVAGA Chapter encourages its members to pursue the CGFM certification by periodically providing a CGFM Review Course, at a minimal cost. The review course is held in five separate sessions through-out the year. Attendees also obtain continuing professional education (CPE) credit for the sessions. Lastly, the State of Virginia's Government proclaimed March 2017 as CGFM month.

### **Community Service &**

**Sponsorship**- NOVAGA helped fund and/or participate in community service events for associations at its monthly dinner meetings. The Northern Virginia Chapter was a sponsor of Grant Thornton's annual network event entitled Washington Women Speak!

**Education** -NOVAGA offered in excess of 35 hours of continuing profession education (CPE) credits to its members and other accountability professionals. In addition to the half and full day training topics noted on the left, the Chapter also had topics on: Integrating Fraud Risk Assessment into your Internal Control Program, GAO's Fraud Risk Management Framework, Ethics, HHS Management Assurance program, Tools to Build Trust, and the Evolving Role of the CFO. In October of 2013, the chapter became an approved National Association of State Boards of Accountancy (NASBA) of Continuing Education Requirements (CPE) Sponsor. NOVAGA is proud

of this accomplishment and the additional benefits it adds to the chapter members.

**Accountability** –NOVAGA awarded one \$1,000 scholarship to Sammy Park. Sammy attended Notre Dame of Maryland to complete his Master's Degree. Congratulations Sammy!



### **Membership Services &**

**Early Careers**–The Membership Services and Early Careers Committees held several membership events through-out the year. To kick-off the year, a NOVAGA networking meeting was held at the Westin in Ballston, VA and a tri-chapter picnic was held at Haines Point Park in Washington, DC. These events were held on September 15 and September 25, 2016, respectively. On October 13, 2016, a fall membership happy hour was held at Spider Kelly's in Arlington, VA. In February 2017, a tri-chapter happy hour was held in Washington, DC at the Elephant and Castel right after the AGA's National Leadership Training event. Finally in April of 2017 an outing to watch the Washington Nationals play the St. Louis Cardinals was attended by members. These events provided attendees the opportunity to meet and network with other AGA professionals.

# Our Finances

## Assets, Liabilities, Revenues & Expenses

### What is the Chapter's fiscal stability?

The NOVAGA Chapter's fiscal stability is sound. The Chapter maintains its cash and cash equivalents in various accounts (i.e., Checking Accounts, Money Market Accounts and Certificates of Deposit). As of June 30, 2017, the Chapter's cash and cash equivalent balance was \$86,396.

In addition to the cash and cash equivalent balance the Chapter also had accounts receivable of \$2,000 and accounts payable of \$529.

### What are the costs for servicing *our members* and how are those costs paid?

#### Revenue by Source

Fiscal Year Ended June 30, 2017		
Corporate Contributions	\$	17,642
Membership Dues		7,908
Registration Fees		10,112
Other Contib / Fundraising		795
Interest Income		<u>41</u>
<b>Total Revenues</b>	<b>\$</b>	<b>36,498</b>

#### Expenditures by Type

Fiscal Year Ended June 30, 2017		
Facilities Rental and Food	\$	30,894
Program and Networking Costs		17,410
Charitable Contributions		5,613
Professional Services		5,500
Scholarships/Grants		1,667
Bank Fees / Mailing Services		<u>244</u>
<b>Total Expenditures</b>	<b>\$</b>	<b>61,328</b>

### Independent Review and Tax Filing

An independent review of the Chapter's 2017 FY finances were conducted, resulting in a review report not requiring any modifications to our financial statements. Complete financial information can be found at [www.novaga.org](http://www.novaga.org)

In addition the Chapter's Internal Revenue Service Form 990-EZ, Return of Organization Exempt from Income Tax was filed on February 1, 2018, with a granted extension.

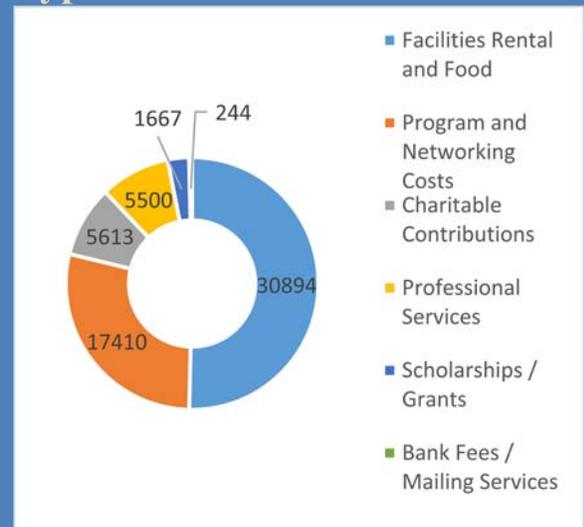
Revenues of the Chapter are primarily from Corporate Contributions, AGA Membership dues, and Registration Fees for Chapter events.

#### FY 2017 Revenue by Source



Expenditures of the Chapter are primarily to facilities rentals and related food /beverage costs, program and networking event costs, charitable contributions, professional services fees, and scholarship awards /grants.

#### FY 2017 Expenditures by Type



# What's Next.....*Key Initiatives*

**For the next fiscal year, NOVA will expand membership participation through both new and existing members by providing:**

- **CPE courses addressing topics relevant to the government financial management and auditing industry that our professionals face today.**
- **Giving back to the community through recognition of charities and monetary donations to those charities at the monthly meetings and at the annual year-end gala.**
- **Expand membership and early career events to include a fall picnic, happy hours, skiing, and wine tasting networking events.**

## **Education Program**

Providing relevant and timely educational topics for Chapter members is a primary goal of the Programs committee. Continuing education credits, which are NASBA certified, are provided through meetings, audit conferences, and workshop training throughout the year. We welcome input from our members of emerging topics for future training conferences and meetings.

## **Early Careers Program**

The goal of early careers is to encourage young professionals to be involved in their profession through chapter participation and networking. Providing networking opportunities is only one aspect of our early careers services. We endeavor to increase early career participation in board meetings as well as encourage early career members to serve as board members. Early Career members are the future leaders of the NOVAGA Chapter!

## **Accountability Program**

The NOVAGA Chapter plans to encourage its members to becoming a CEAR reviewer. The NOVAGA Chapter will also be promoting Citizen Centric Reporting (CCR) to local governments emphasizing the clear, concise and easy to understand information the CCR can provide to its constituents.

## **CGFM Certification Program**

Each year the CGFM program continues to grow and earn greater recognition from the federal, state and local government. Virginia is one of several states that formally recognize the CGFM designation, giving CGFM's preferred status in hiring and other hiring incentives. NOVAGA will continue to promote and provide training opportunities to individuals to sit for the CGFM exam.

## **Community Service Program**

The Community Service Committee is dedicated to supporting Northern Virginia nonprofit organizations by featuring a local nonprofit at its monthly meetings and by participating in national service events. The Community Service Committee provides NOVAGA members the opportunities to not only learn about local nonprofit organizations but also to support the nonprofit organizations through donations and participation in community service events.



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