



Ozarks Ledger



OZARKS
CHAPTER

Advancing Government Accountability

We're on the Web!

OzarksAGA.org

Volume VI, Issue 2

February, 2010

2010 Professional
Development Conference
Various Topics:

Tuesday
February 23, 2010

Keynote Speaker:
Sheila Weinberg, CPA
Founder & CEO of
The Institute for
Truth In Accounting
7:30am -Registration &
Continental Breakfast
8:00am - conference begins
8 hours CPE

Location: Great Southern Bank
Operations Center
Conference Room
218 S. Glenstone
(just south of the St. Louis/
Glenstone traffic signal)

Lunch will be provided.

To reserve a seat email or fax
Deb Gillenwaters at:
dgillenwaters@springfieldmo.gov
Fx: 417-864-2065
For information call
Teresa Allen at
417-864-1337

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President's Message



Teresa Allen, CGFM

Seems like we just change the calendar for the New Year and it's already February. The shortest month of all, but packed with the Super Bowl, Valentine's Day and of course, the arrival of Girl Scout cookies! Also coming in February is the Ozarks AGA Membership Seminar. See the enclosed flyer about the lineup of great speakers and earn 8 hours of CPE.

If you are already a member, you should have received your electronic invoice for dues from National AGA. Don't pay for your membership dues! Come to the seminar and your membership dues will be paid for you. All you will have to do is verify that your member information is correct when you arrive at the seminar and we will take care of the rest.

Don't delay, the deadline to register for the Membership Seminar is February 16th (the form is enclosed in the newsletter)!

Down the road, mark your calendar for March, 9th. We'll present the audio conference on the "Latest Trends in Occupational Fraud". Earn 2 hours of CPE for only \$10 (members and non-members). Lunch is not provided, but feel free to bring your lunch to the meeting. The meeting will be in the Springfield-Greene County Health Department first-floor conference room.

Look forward to seeing everyone February 23rd.

Teresa

Interested in the CGFM? Are you interested in taking the formal study classes for the Certified Government Financial Manager Exams? The Omaha Chapter is planning to offer all three courses during the month of March. If you are interested, please contact Dan Walsh at walshmail@cox.net or at 402-397-7448 as soon as possible for more information.



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The Value of AGA

By Bill Miller, CIA, CGFM
Kansas City Chapter

It was exciting to see the success of the membership breakfast recently conducted by the Kansas City Chapter. There were 20 new members representing a myriad of organizations and financial career fields. The influx of these new members gives the Chapter a golden opportunity to provide one of the hidden services and oftentimes overlooked values of the organization—developing government leaders!

AGA has been around since 1950—that's 57 years! Through those years it has grown from a small group of dedicated individuals interested in addressing pressing financial issues to a worldwide, highly respected and influential force in government financial management. Today the organization is a leader in opining on legislation, accounting and auditing standards, and training of government financial managers. The National level has deep inroads into the National policy makers and government standards bodies and is looked upon as a resource for analyzing financial matters and pending standards changes. How did the organization get there?

When you join AGA you usually join to partake in the training and camaraderie of a local chapter. You may join to gain the benefits of networking with others and learning how other organizations operate. But I believe one of the biggest values AGA has is its ability to provide leadership opportunities to individuals who may not be leaders in their organizations. Not everyone gets to be the boss. Not everyone gets to be the team leader, especially early in their careers. Sometimes, it is happenstance that keeps staff from growing into leadership positions while others may not have the experience or training to become leaders.

So where can these new recruits go to gain leadership experience? The AGA chapter can provide it. Each chapter has executive committees staffed by volunteers. These committees make or break a chapter. Is the chapter going to be successful or is it going to wither and sometimes fall? The roles and missions of the committee members differ in substance and work, yet all of them together provide the teambuilding and leadership experience one may not get right away at their place of employment. When an organization is dependent upon volunteers, it is even more challenging to develop the committee and recruit leaders. However, if I was looking for the opportunity to move forward in my employment organization I can't think of a better place to try out leadership responsibilities than a volunteer organization like AGA. I personally know many of the top leaders in AGA and have known them for years, even when they came into the government world for the first time. They are not only pillars in AGA they are pillars in their organizations. Somewhere there is a nexus.

So, in closing I would encourage all the chapter members to take a second look if they haven't stepped up to try one of the Committee chairs and see how it can enhance their skills and their overall advancement in their working life. Many have done so and found out they can lead, they can influence, and they can have tremendous self-fulfillment. And, in the end they have helped build a professional organization that is second to none.



Ozarks Chapter Supports Relay For Life



Mark your calendars for "Relay for Life" on May 14th and 15th! I imagine that every one of us have been touched by cancer at some point in our lives. This year the Ozarks Chapter of AGA is putting together our first team for the American Cancer Society's, Relay for Life in Springfield, and we need YOU. We need to collect donations, but we also need a team of 8-15 to sign up and participate in Relay. Feel free to include your family and friends for this fun night. This will be a great time to get to know your fellow members and raise money for a worthy cause.

What is Relay? The event itself is from Friday evening until Saturday morning at the Hillcrest High School track. There are activities, food and events all night long. We will have a table setup at the Membership Seminar, Tuesday February 23rd, to make donations to the American Cancer Society and to sign up to participate. For more information please contact Nancy Weems, Community Service Chair at nweems@jcomis.org or 417-841-3346.

Future Ozarks Chapter Professional Development

Month	Date	Description	Location
Feb	02/23/2010 Tuesday	February Membership Professional Development Conference "Truth In Accounting," Ethics, Employment Law, Capital Planning/Debt Issuance, The Audit Process.	Great Southern Conference Room 218 S. Glenstone Ave 8 hours CPE AGA membership included in registration fee Bring membership renewal form with you.
Mar	03/09/2010 Tuesday	Audio Conference: "Internal Controls for Auditors, Managers & Staff - Making Government More Effective"	Springfield-Greene County Health Department Conference Room
Apr	04/13/2010	"Fraud Prevention" Dr. Penny Clayton, Drury University	Springfield National Airport Noon to 1pm 1 hour CPE
May	05/26/2010 Wednesday	GASB or Auditing Update Speaker to be announced	Cooper Tennis Complex Breakfast meeting—8:00-10:00 AM
Jun	06/08/2010 Tuesday	To Be Announced	Springfield-Greene County Health Department Conference Room

News From National

Additional Governments Produce Citizen-Centric Reports



The following are the latest governments to join a growing list of state and local governments and federal agencies that are producing four-page citizen-centric reports: **Guilford County (NC), City of**

Portsmouth (VA), the City and County of Denver (CO), Metro Government of Nashville and Davidson County (TN), the Treasury Franchise Fund (U.S. Department of the Treasury), the Idaho State Police, and the states of New York and Idaho.

AGA members believe that government accountability and transparency are essential to a healthy democracy and are committed to fulfilling our obligation to advance government accountability. This initiative is focused on compelling governments at all levels to improve how they present financial information to taxpayers, so that it is clear, accurate, up-to-date and easily accessible to all. In these tough economic times, it will take all our know-how, resources and courage to steer our way through to the sustainable fiscal accountability taxpayers expect and deserve.

AGA offers a **Certificate of Excellence in Citizen-Centric Reporting** for governmental entities that prepare and distribute four-page reports that provide citizens with clear information on a government's financial condition, its performance in providing services, and challenges it faces in the future. To be eligible for the **Certificate of Excellence**, governments must incorporate into their report the program's high standards of content, visual appeal, readability, distribution and timeliness in reporting. Questions? Contact [Susan Fritzlen](mailto:Susan.Fritzlen@aga.org)

2010 National Academic Scholarship Applications Available

Are you or a family member pursuing undergraduate or graduate studies in disciplines such as accounting, auditing, budgeting, economics, finance, information technology, public administration, etc.? If so, consider applying for an AGA National academic scholarship today.

Each year, AGA National awards:

- Up to four \$3,000 full-time merit scholarships to AGA members and their family members
 - One \$1,000 part-time merit scholarships to AGA members and their family members
- One \$3,000 community service scholarship

The **deadline for receipt of applications is Wed., March 31, 2010**. Apply now and take full advantage of your AGA membership. Contact Louise Kapelewski via email at: lkapelewski@agacgfm.org or by phone at 800-242-7211, ext 321. Visit the AGA website to download a copy of the application.

In Their Own Words: AGA Members Tell Us What's In It For Them

"AGA's commitment to serving as a comprehensive resource for government accountability professionals has given me the information, technical training, certification and support I need to advance in my chosen profession. Because the organization serves all three levels of government, I'm not limited to a network catering only to my niche." *Carol McFarland, CPA, CGFM, Oklahoma City Chapter.*

Advancing Government Accountability.

OZARKS CHAPTER OF AGA		
2009-2010 Statement of Operations		
For Six Months Ended December 31, 2009		
	FY2010 Budget	FYTD 12/31/09
Revenues:	Revenues	Actual
Chapter Dues	\$ 200.00	190.00
Monthly meetings	1,600.00	685.00
Audio Conferences	200.00	125.00
Seminars:		
Fall Seminar	2,400.00	920.00
Spring Membership Seminar	3,600.00	-
Other Revenues:		
Recruiting stipend from National AGA	150.00	137.00
Charity Fundraiser	500.00	250.00
Interest income	-	43.15
Total Revenues	\$ 8,650.00	\$ 2,350.15
		Actual
Expenses:	Expenses	FYTD 12/31/09
Monthly Meeting Expenses:	\$ 1,600.00	101.18
Audio Conference expense	200.00	95.95
Food, drinks, location & speaker expense (if applicable)		88.14
Seminar Expenses:		
Fall Seminar	100.00	40.34
Spring Membership Seminar-Expenses	500.00	-
Spring Membership Seminar-Dues	2,850.00	-
Location and speaker expenses (if applicable)		
Food, drinks, supplies, door prizes, etc.		
Community Service Expense	500.00	-
National AGA will match funds for nationally recognized charity		250.00
Scholarships:		
Educational (Post Secondary Ed) Scholarships	1,000.00	-
CGFM (Member) scholarships	400.00	200.00
PDC Travel Stipend-Not to exceed \$1,000 per year for CEC Members	1,000.00	-
Membership Drive Expense	200.00	128.22
Replenish speaker gifts	300.00	-
Total Expenses	\$ 8,650.00	\$ 903.83
Beginning fund balance	6,591.45	6,591.45
Ending fund balance	6,591.45	8,037.77

Sectional Leadership Meeting

S The AGA **Sectional Leadership Meeting** is currently in the works. What is the SLM? It's an opportunity for **YOU** to take a roll in leadership, and National AGA gives you all the tools you will need to be successful. National pays for 4 people to attend the SLM: the Chapter President-Elect, the Membership Committee Chair, the Early Career Chair, the Education Chair, and/or the CGFM chair.

L In two jam-packed fun days they provide the basics of AGA's structure and tools, and they provide breakout sessions with people that lead at the Regional level to teach the best practices of each position. You get to meet all the folks that work in the national office who are a huge resource; and you get to meet the people in our region and across the nation! Best of all, you get to know your Ozarks Chapter co-chairs so you can hit the ground running together for a great year.

M This year's meeting will be held May 14th and 15th in our very own Kansas City. It will be held at the Embassy Suites Kansas City Airport. Again, National AGA pays for the entire stay so no travel budget is needed! If you are interested in serving the Ozarks Chapter AGA in a chair position for 2010-11 or any other position please contact Teresa Allen at tallen@springfieldmo.gov, 417-864-1337.

LEADERSHIP

Stimulus Projects Are Bright Spot For Construction Industry

By TIM KAUFFMAN | Last Updated: January 20, 2010

The billions of dollars in stimulus funds being spent on facilities and highway construction projects is the lone bright spot in an otherwise gloomy outlook for the nation's construction industry this year, contractors say.

After a year of near-record layoffs, the construction industry is bracing for another tough year, according to a business forecast issued Wednesday by the Associated General Contractors of America. The forecast, which is based on survey responses from nearly 700 construction firms submitted in late December and early January, finds nearly nine in 10 contractors predicting continued hardships this year.

"Unfortunately for the industry and for our economy, this year's construction outlook is far from positive," said Stephen Sandherr, the association's CEO. "As long as the construction industry remains mired in its own depression, broader economic and employment growth will continue to lag."

Sixty-four percent of responding contractors expect demand for new manufacturing facilities will decline this year, while 71 percent expect demand for new retail, warehouse and lodging facilities will drop. Six in 10 firms say they're unsure whether they will be able to hire new staff or will need to make further cuts.

The Recovery Act, passed nearly a year ago, remains a bright spot. Thirty-one percent of contractors surveyed say they were awarded stimulus-funded projects. Of those, 46 percent say the stimulus helped them retain an average of 24 employees each; 15 percent say the stimulus helped them to add an average of 10 new employees per company; and 12 percent cite the stimulus as driving new equipment purchases.

Fifty-five percent of contractors believe work on public buildings will improve or remain stable in 2010, while more than 60 percent say the same about highway projects and water and sewer construction.

"The stimulus is finally beginning to have a measurable, but limited, impact on the construction industry," Sandherr said.

2011 White House Budget Proposal

Posted by Jamie Downey February 2, 2010

If you check out the [White House's budget webpage](#), you may be a bit confused. In large letters it states "A new era of responsibility - the 2011 budget." However, the subsequent budget calls for \$1.6 trillion in deficit spending next year, up from \$1.4 trillion in 2009.

The details of the budget are a bit ominous. It projects unemployment to remain at 10 percent this year, decrease to 9.2 percent in 2011 and further decrease to 8.2 percent in 2012. Furthermore, significant budget deficits are outlined for the foreseeable future.

The budget includes both tax cuts to certain groups and tax increases to certain groups. However, to deal with the bulging deficits, the tax increases greatly outweigh the tax cuts. The tax increases on upper income families alone is approximately \$1 trillion over a ten year period. Here are some of the detailed tax proposals in the budget:

Bush-era tax cuts - Most of the tax cuts implemented under the Bush administration are set to expire at the end of this year. President Obama's proposal is to extend the tax cuts to those earning under \$250,000 (\$200,000 if single). For those earning over these amounts, he proposes to let the tax cuts expire. The most significant impact of these expiring tax cuts would be an increase in the 33 and 35 percent individual tax brackets. These would increase to 36 percent and 39.6 percent, respectively.

Limiting tax deductions - Another tax increase that will impact higher income families is to limit the benefit of itemized deductions, such as mortgage interest, state taxes and charitable contributions. This would reduce the effectiveness of an itemized deduction by about 25 percent.

Increase the capital gains rate - For those earning over \$250,000, Obama proposes an increase in the capital gains rate from 15 to 20 percent.

Bank tax - A tax on banks of \$90 billion over the next ten years is proposed. This tax is to pay primarily for the direct bailouts of General Motors and Chrysler, not to mention the indirect bailouts, i.e., cash for clunkers and deductibility of automobile sales tax.

Oil, gas, and coal tax - These companies will be exempted from a manufacturing tax break available to other comparable companies. This will raise taxes on this group nearly \$40 billion over the next decade.

Investment managers - The budget proposes to change the way private equity and other money managers are taxed. Those folks will see an increase of \$24 billion in taxes over the next decade.

Make work pay - Obama proposes to extend this tax break for one more year. Individuals will receive \$400 and couples filing jointly \$800 on their tax returns.

Purchase of capital assets - Obama has proposed to extend through 2010 a benefit to small businesses that purchase equipment.

Incentives for Small Businesses - It would give companies a \$5,000 tax credit for each new worker they add in 2010. It would also extend a provision in the stimulus bill to allow small businesses to write off up to \$250,000 of qualified investments.

Regional Training Opportunities

There are other AGA Chapters offering educational opportunities in the coming months:

Mid-Missouri Chapter

"Understanding IT Audits for Program Managers & Auditors Chapter Meeting: Feb 10, 2010
Phone for time & location
Ph: 573-526-3608

American Society of Women Accountants

Feb. Meeting - "Financial Planning
Speaker: Paula Dougherty from Ameriprise
Feb. 11, 2010 - 11:45 AM at Avanzare
Cost: \$30-non-members, \$15 members
Jennifer Gagnon, CPA Ph: 417-883-3600 x118
jgagnon@tefoods.com

Topeka Chapter

2010 Professional Development Seminar
March 3, 2010—Lawrence, Kansas
KU Continuing Education Center
Eight-Hour CPE
For more information:
www.agaks.org

Mid-Missouri Chapter

Grants Training from Management Concepts,
April 7 & 8, 2010
Contact Cathy Lucia for more information
Ph: 573-526-3608
Fx: 573-751-7749

Des Moines Chapter

Spring Seminar
May 19, 2010
6 CPE (5 ethics)
For more information:
<http://dsmspringseminar.eventbrite.com>

CEC Meeting Minutes

The January CEC meeting was cancelled due to inclement weather. The minutes from the February 2 CEC meeting will be posted in the March newsletter.



**AGA - Your Best
Connection for
Quality, Afford-
able Continuing
Education**



Scholarship Application Deadline Approaching



Don't miss the deadline for academic scholarships! Applications are due March 2nd. Our scholarships are not just for full time students, it includes our AGA members that are taking classes. All the information about the scholarship program and the application are available on our website at www.ozarksaga.org. The application is more concise than ever before, don't miss this great opportunity!

The Ozarks Ledger is a publication of the Ozarks Chapter of The Association of Government Accountants

Deb Fraley, CPA, Editor

Deadline for articles: Two weeks prior to meeting date.

Send articles to: dfraley@springfieldmo.gov

CEC Meetings are the first Tuesday of the month.

