



Advancing Government Accountability

# THE AGA LEDGER

A Publication of the Association of Government Accountants  
Ozarks Chapter, Springfield, Missouri  
[www.ozarksaga.org](http://www.ozarksaga.org)

Dec 11, 2006

Volume 2, Number 12

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## Message From The President

Merry Christmas and Happy New Year Everyone !

Special thanks to Dan Wichmer and Lana Woolsey from the City Attorney's Office. They delivered an excellent presentation at our November meeting on the State's Sunshine Law.

We are going to have a special two-hour meeting on January 9<sup>th</sup>. We will be having **two** speakers that day. One on personal financial planning and the other on an IRS update on the latest tax changes that will affect you personally as well as organizational tax reporting. The meeting will be as follows:

**Speaker one 11:30 to 12:15.**

**Lunch and business session: 12:15 to 12:45**

**Speaker two: 12:45 to 1:30.**

**Cost is still just \$18** but this will qualify you for two hours of CPE. I feel we need to have these extended meetings occasionally to spice up our meetings and to give us more bang for our buck. I will announce shortly who will be speaking during these two sessions.

A reminder to everyone participating in the Community Service Project with the Kitchen, our date to serve and clean up is December 11 at 11 am. Please wear a sweatshirt/t-shirt and a hat if possible with tennis shoes. **I show the following participating in this event: Justin Hill, Teresa Allen, Renee Evans, Linda Charles, Sam Yarnell, Deb Gillenwaters, John Hoffman, Cindy Mayshark, Larry Cox, Vicki Franke, Deb Fraley and Jerry Mitchell.** If I have left your name off, please let me know so I can get you on the list. Any help would be appreciated.

I hope everyone has a safe and great holiday and wonderful New Year.

Jerry

## SEMINARS AND CONFERENCES

### AGA **National Leadership Conference**



**Feb 12-13, 2007**  
**Ronald Reagan Bldg.,**  
**Washington, DC**

Registration brochure now available on-line. It includes a list of featured speakers, education sessions, events, and hotel accommodations.

14 hours CPE

Free hotel offer deadline Friday Dec 8.

- [Register online.](#)
- [View the brochure.](#)
- [Print the registration form \(PDF\).](#)

### **Take the CGFM Examinations Before the NLC**



AGA is once again offering CGFM candidates the chance to take the CGFM Examinations before the annual National Leadership Conference (NLC) in Washington D.C. AGA is offering a two-day Intensive Review Course on Thursday, February 8, and Friday, February 9, 2007 and an opportunity to take CGFM Examinations on February 10-11, 2007. The cost of the course is only \$249 for qualified participants, and it offers 18 CPE hours. **Special Bonus:** the CGFM Examinations are offered at no cost to course attendees.

This course is designed as a supplement to previous preparation for the CGFM Examinations, so this is a perfect opportunity for those individuals who have already attended GFM training courses or have been preparing by using the CGFM Study Guides. Enrollment is limited and participants must first apply and be accepted into the CGFM Program, so don't delay.

[More information and a registration form for this event are available on AGA's website.](#)

If you have any questions, contact Katya Silver at 800.AGA.7211, ext. 305.

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### **Registration Now Open for PDC 2007**

Saddle up, dust off your best pair of boots and get ready for PDC 2007. [Download your registration form](#) and make your plans now to attend AGA's 56th Annual Professional Development Conference & Exposition in Music City, USA.

**Location:** Nashville Convention Center

**Conference:** June 24-27, 2007

**EXPO:** June 24-26, 2007

Register today and secure your place at the government financial management education event of the year. Room rates are \$99 (plus tax) for single occupancy and \$119 for double occupancy.

The Renaissance Nashville Hotel is adjacent and connected to the Nashville Convention Center and will serve as the headquarters hotel. The overflow hotels are conveniently located within three or four blocks of the Nashville Convention Center.

Make your reservations as quickly as possible by calling the hotels directly. Be sure to mention that you are attending the "AGA PDC" to ensure you receive the discounted rate.

- **Courtyard by Marriott Nashville Downtown:** 888.687.9377 or 615.256.0900
- **Doubletree Hotel Nashville:** 800.222.TREE or 615.244.8200
- **Renaissance Nashville Hotel (Headquarters):** 800.327.6618 or 615.255.8400
- **Sheraton Nashville Downtown Hotel:** 800.447.9825 or 615.259.2000

## New Guidelines for Payroll Deduction Contributions to Charities

WASHINGTON — The Internal Revenue Service announced new guidelines for taxpayers to follow to substantiate donations to charities that were made by payroll deductions.

Notice 2006-110 explains how a taxpayer who makes charitable contributions by payroll deductions can meet the new recordkeeping requirements. The taxpayer should retain a pay stub, Form W-2, or other document furnished by the employer that shows the total amount withheld for payment to charity, along with the pledge card that shows the name of the charity.

The recently enacted **Pension Protection Act of 2006** changes the recordkeeping requirements for taxpayers claiming deductions for cash contributions to charities, including contributions made by payroll deductions. All cash contributions made in tax years beginning after August 17, 2006, to any qualified charity must be supported by a dated bank record or a dated receipt. For calendar year taxpayers, **the new rules apply to contributions made beginning in 2007.**

Notice 2006-110 will appear in Internal Revenue Bulletin 2006-51 on Dec. 18, 2006, and is available on IRS.gov.

IR-2006-186, December 1, 2006

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## Need CPE Hours?



AGA's partnership with MicroMash offers you high-quality courses in auditing, accounting and more.

[To see a full list of courses click here.](#)

## Community Service Project

### *Serving at The Kitchen*

All those who have so graciously agreed to give of their time for this



worthy cause will meet at 11:00 AM at the Missouri Hotel. We have agreed

to stay until 1:30. If you can stay for the entire time, that will be great. If not, stay as long as you can. It will be appreciated just as much. Thanks in advance to everyone that signed up!

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## NEW PRODUCT – A COMPUTER KEYBOARD CREATED FOR ACCOUNTANTS AND DATA INPUT OPERATORS

***This is on my Christmas list!!*** (Deb)

Outfit your data entry personnel with the Ztab keyboard and get instant savings on data entry. The latest in keyboard technology has an **oversized tab key next to the number pad to allow one-handed data input.** The Ztab keyboard does not require any special software or drivers to be installed – plug and play. Model ZKB 0501 has a USB connector with a PS-2 adaptor. Applications such as MUNIS, QuickBooks, Timeslips, MYOB, Great Plains, Innovative, (Oracle!!) and many more require the use of the tab key to advance to the next field of input which is much faster with the use of the Ztab key. The Ztab key was specifically designed for data intensive applications. Enter discount code PCCPA on order page to receive \$5 discount per keyboard through December 31, 2006.

[Click here to learn more.](#)

**OZARKS CHAPTER OF AGA  
CASH REPORT  
NOVEMBER, 2006**

Beginning Balance July 1, 2006 \$ 2,973.92

**Income:**

Chapter Dues	\$ 40.00
Meetings	1,411.00
Merchandise Sales	0.00
Seminar (additional seminar transactions pending at 10/31/06)	<u>3,010.00</u>

Total Income \$ 4,461.00

**Expenses:**

Board Meetings	0.00
Check Printing	0.00
Gifts	799.76
Meetings	1,022.94
Membership Drive	0.00
Newsletter	0.00
Scholarship Awards	1,500.00
Seminar (room \$906.88, movie \$28.77, Dr. Lemon \$200, misc \$27.15)	1,162.80
Website	<u>0.00</u>

**Total Expenses** \$ 4,485.50

Ending Balance AUG 31, 2006 \$ 2,949.42 \*\*

**SUMMARY:**

Beginning Balance	\$ 2,973.92
Ending Balance	<u>2,949.42</u>
Net Increase (Decrease)	\$ (24.50)

**SEMINAR:**

Receipts	\$ 3,010.00
Disbursements	<u>1,162.80</u>
Net Income	\$ 1,847.20 *

**MEETINGS:**

Receipts	\$ 1,411.00
Disbursements	<u>1,022.94</u>
Net Income ( Loss)	\$ 388.06

\* See Fall Seminar P/L Statement

\*\* This balance does not reflect the \$25.00 in our savings.

## **IRS Expands Taxpayers' Options for Direct Deposit of Refunds**

WASHINGTON — Hoping to encourage higher savings and more banking, the Internal Revenue Service has created a new program to allow taxpayers who use direct deposit to divide their refunds in up to three financial accounts.

The new form, Form 8888, will give taxpayers greater control over their refunds. Form 8888 will give taxpayers a choice of selecting one, two or three accounts such as checking, savings, or a retirement account such as an IRA account. Taxpayers who want all their refund deposited directly into one account can still use the appropriate line on the Form 1040 series.

"Direct deposit is growing rapidly and is now used by over half of all refund filers," said IRS Commissioner Mark W. Everson. "This program will give taxpayers the option of depositing a refund into more than one account. Split refunds should encourage saving, and we hope it will dampen demand for refund anticipation loans."

A draft of Form 8888 was released for comment in August. IRS was to meet with a number of consumer, tax professional and software associations to seek suggestions on operational and promotional details. The program will take effect in January 2007.

More than three-quarters of the nation's taxpayers receive refunds each year. Last year, the average refund was \$2,171. The IRS repeatedly has encouraged taxpayers to adjust their payroll withholding to ensure they pay only the taxes required, but some people appear to view payroll withholding as a way to save money.

Direct deposit of refunds was first offered in 1987. Last year, the IRS issued 100 million refunds (from 133 million tax returns) amounting to \$217.6 billion. Of those figures, 52.7 million refunds amounting to \$134.2 billion were deposited directly into bank accounts.

Currently, taxpayers have two options for receiving their individual federal income tax refunds – a paper check or a direct deposit (electronic funds transfer) into a checking or savings account. The electronic funds transfer gives taxpayers the safety and speed of direct deposit. Taxpayers who file their tax return electronically and opt for direct deposit can receive their refund in two weeks or less.

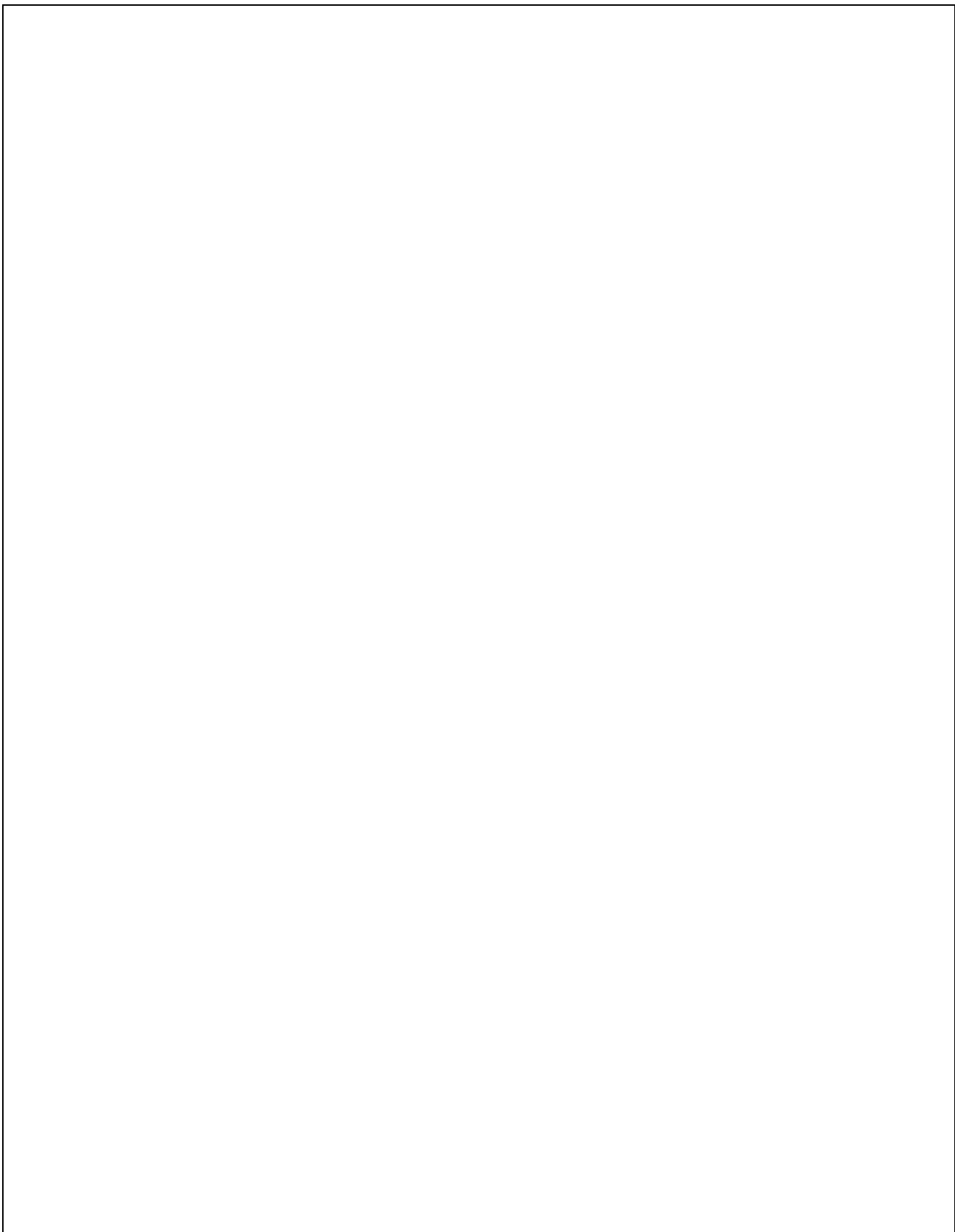
The split-refund program will allow taxpayers to conveniently designate – at the time they file – and deposit their refunds with any U.S. financial institution as long as they provide valid routing and account numbers. Taxpayers will attach the new Form 8888 to their returns indicating amounts for each allocation and providing account information.

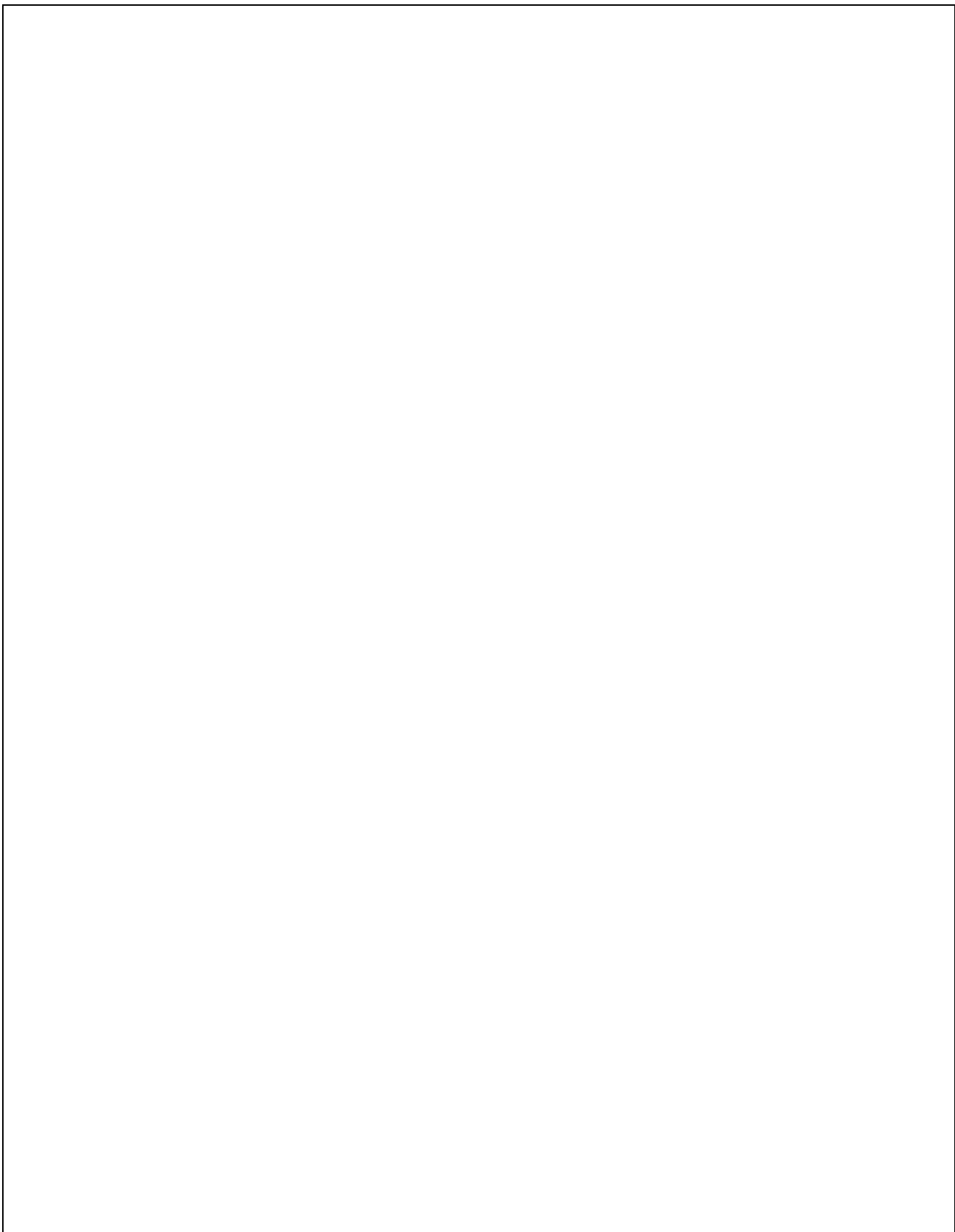
This ability to split or allocate their direct deposit refunds among multiple accounts will be available to all individual filers, whether they file Forms 1040, 1040A/EZ, 1040NR or any of the other 1040 series forms.

See a draft copy of Form 8888 on the next two pages.

[IRS website](#)

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Let it snow, Let it snow, Let it snow!

*From our house to yours: As we remember the real reason for this season of celebration, I wish all of you a very Merry Christmas. I hope you have a warm and safe Christmas and abundant blessings in the New Year.*

*Deb Fraley*



*“Let the Angels Sing”*



*Advancing Government Accountability  
Ozarks Chapter of The Association of Government Accountants  
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Deadline for articles: Friday-eleven days prior to meeting date  
Send articles to: [dfracley@ci.springfield.mo.us](mailto:dfracley@ci.springfield.mo.us)*