

The Washington Connection

ASSOCIATION OF GOVERNMENT ACCOUNTANTS
WASHINGTON D.C. CHAPTER



Issue 2 • October 2010

In This Issue

Editor's Note	2
President's Message	3-4
New Members	5-8
Request For Newsletter Submission	9
Early Careers Corner	11
Connect to the World of Government Accountability	12
CGFM News and Upcoming Events	14
Accountability Outreach Committee Corner	15-16
Mentorship	19-20
Luncheon Speaker: Shirl A. Ruffin	21
Inside the Black Box	23-24
Snapshots	25-27
Sponsor of New Member Recognized at September Luncheon	28
Community Service	28
October Calendar	30
November Calendar	31
December Calendar	32
2009-2010 Calendar Of Events	33-34
Officers And Directors	35

"Great leaders are almost always great simplifiers, who can cut through argument, debate, and doubt in order to offer a solution everybody can understand."

- General Colin Powell



October

LUNCHEON SERIES

*\$10 Early Sign-up Special
for Federal Employees for
October Luncheon*

Shirl A. Ruffin

**Deputy CFO and Director,
Division of Financial Management, National Science Foundation**
"Perspectives and Challenges in Managing
the Internal Control Program"

**Wednesday, October 27, 2010
11:30 am - 1:30 pm • Clydes of Gallery Place**

[Read Bio](#)

Announcements

We hope you can join us for our next event as we experience a unique German tradition of Oktoberfest on Thursday, October 7 at 6:00 pm at Café Mozart Restaurant. The dinner event includes a guitar and vocal performance conducted by TEMUR. Also, Café Mozart will have a special Oktoberfest menu along with Munich beer. You will need to bring additional \$\$\$ for your dinner and beverage of choice.

Save The Date

**One-Day Training for Mentors & Mentees!
Friday, October 8, 2010**

You spoke and we listened! This one-day training will be focused on providing both mentors and mentees with tools on how to be effective in their roles; helping to establish mutual expectations; and how to build lasting mentor relationships. Stay tuned for additional details.

We are always in search of great mentors. If you are interested in serving as a mentor or have questions about the AGA DC Mentor Program, please contact **Kesha Pendergrast** at 202-351-8636 or Pendergrast_kesha@pendergrastconsulting.com.

Click here to sign up to get newsletter and meeting notices automatically e-mailed <http://agadc.org/mlistsubscribe.php>

Note From the Editor



**by Jorge Asef-Sargent,
Editor**

Welcome to the October edition of the Washington Connection! Although October is a busy time for AGA members, our committees have found extra time to serve our community.

In this month's edition of the newsletter we have information on the following activities:

- The CGFM committees is finalizing dates and locations for free training sessions in December for all three CGFM modules of the exam;
- Our AOC committee is looking for reviewer to any of their programs such the CEAR program; and
- Our mentorship committee put a one-day training session for mentors and mentees. Also, our mentorship committee has been busy developing a mentorship database to be used as a reference tool for all mentees.

Also, we have information on the up-coming luncheon for October (which remains popular as ever!) and a technical article on earmarked funds in our Inside the Black Box, by Simcha Kuritzky.

This newsletter is only made possible because of the contribution of articles from the chapter's members. Thank you for all who submitted articles-these articles reflected the depth of knowledge and experience in this group, and the newsletter team is fortunate enough to review and publish these articles. We hope that you enjoy the newsletter and find it helpful for keeping up to date on events in the chapter and in AGA. Our team strives to produce a high quality newsletter notifying AGA D.C. members of Chapter and National events and services. And, if you are not already a member, we encourage you to join the AGA D.C. Chapter and enjoy the many benefits it offer, in particular the high quality luncheon series, learning opportunities, and conferences.

Do you have any comments or suggestions regarding the newsletter? Do you have an article you would like to see printed? 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 roll-outs of new systems; appointments or promotions; employment opportunities; and noteworthy accomplishments by our members. We also welcome digital photos that accompany your submission. Your articles, comments, and ideas are what make this newsletter go and we welcome all input!

Sincerely,

Jorge Asef-Sargent

Jorge Asef-Sargent, CPA, CGFM
AGA D.C. Chapter Newsletter Editor

Newsletter Team

Jorge Asef-Sargent, Editor

Erwin Solbach, Graphics



President's Message



by **Doug Glenn**

Fellow Members of AGA's Washington Chapter,

It's October 1st and I have just completed my first year-end close at NASA. By all accounts, it was a successful close even though we were addressing the normal hick-ups that go with a year-end close until 1:00 a.m. This day always marks "busy season" for me as well as the beginning of a new fiscal year. Granted, operational accountants have been busy for a couple weeks by now ensuring that all of the bills have been issued, invoices paid, and that all required transactions have been recorded. Next, all of the necessary reconciliations need to be performed and accruals booked. Then the financial statement accountants can go to work compiling the financials. No easy task given that most of us are undergoing audits the whole time as well.

I suspect most of us can relate to "busy season" even if we are not in the midst of year-end activities. It seems that we're all juggling too many balls at any given time and are constantly prioritizing what does, and does not, get done.

This brings to mind a story I wrote years ago about a clown at a circus (I am sure we have all compared our office life to a circus on more than one occasion). In the story, the clown (FILO) stands on a board over a log and juggles three types of balls: glass, wood, and rubber. Unfortunately, half-way through Filo's act, he slips and falls. The crowd gasps and all of the balls come crashing down around him. The glass balls broke, the rubber balls bounced, and the wood balls rolled away.

Instead of running away or blaming the distractions around him, Filo got up, brushed himself off, grabbed a broom from under a nearby bleacher and swept up the glass. Next he rounded up the wood balls that had rolled away as well as the rubber ones (some of which were still bouncing), got back on the board, and began juggling again.

Some things, if neglected, will 'break' and may be impossible to fix. Other things will roll away and be harder to pick back up if neglected too long. Still, other things are forgiving and will bounce back even if you leave them alone for a bit. A simple key to efficiency and success is knowing what types of balls (issues) we are juggling and handling them as well as possible. In addition, we can handle most of the things that life throws at us. However, every once in a while, they can be overwhelming. We can't control what is thrown at us, but we can control how we react to it. Exactly how we react to those issues, especially when we fall down, defines us as individuals and professionals.

President's Message (cont'd)

I was taught something in leadership training called the “Executive Function”. The Executive Function is the ability to control your actions in a given situation as opposed to reacting to it. Hopefully, we all agree that the ability to choose your action for a given situation is a powerful advantage over someone who simply reacts.

As your busy season progresses and/or the number of balls in the air seems overwhelming, I hope you'll recall this message concerning the Executive Function and choose your action that most facilitates your desired outcome. Happy New Year!

Sincerely,

Doug Glenn

**Doug Glenn, CPA
President
Washington DC Chapter**

Welcome, New Members!

MEMBERS NEW TO AGA DC

<i>Mr. Aaron Ajiduah</i>	<i>KPMG LLP</i>
<i>Mr. Shahnawaz Anwar</i>	<i>IBM</i>
<i>Mr. Francisco Badiola</i>	<i>US Marine Corps</i>
<i>Mrs. Ingrid Balocco</i>	<i>Dept of the Treasury</i>
<i>Mrs. Christine Barber</i>	<i>Kearney & Company</i>
<i>Mr. Brack Boone</i>	<i>Dept of the Interior</i>
<i>Ms. Sharain Brown</i>	<i>USDA</i>
<i>Mr. Grady Bryant</i>	<i>Dept of Homeland Security</i>
<i>Mr. David Burns</i>	<i>Genesis Consulting</i>
<i>Mr. Daniel Cielecy</i>	<i>Regis & Associates</i>
<i>Ms. Nadine Cipriani</i>	<i>Grant Thornton LLP</i>
<i>Ms. Kelly Davis</i>	<i>PricewaterhouseCoopers LLP</i>
<i>Ms. Janaya Davis-Lewis</i>	<i>GAO</i>
<i>Mr. Kyle Denning</i>	<i>EPA OIG</i>
<i>Ms. Sharon DePrato</i>	<i>Dept of Defense - OSD</i>
<i>Mr. Adrian Dupree</i>	<i>Dept of Homeland Security</i>
<i>Ms. Etta Edwards</i>	<i>Becker Professional Education</i>
<i>Ms. Dominic Garner</i>	<i>Cotton & Company LLP</i>
<i>Ms. Debbie Gelernter</i>	<i>Ernst & Young</i>

Welcome, New Members!

MEMBERS NEW TO AGA DC

<i>Ms. Anne Goldberg</i>	<i>NIST</i>
<i>Mr. Peter Gordon</i>	<i>Defense Logistics Agency</i>
<i>Mr. Edmund Green</i>	<i>KPMG LLP</i>
<i>Mr. Tim Gribben</i>	<i>Small Business Administration</i>
<i>Mr. Ricardo Guadalupe</i>	<i>Deloitte</i>
<i>Mrs. Deborah Harker</i>	<i>Treasury OIG</i>
<i>Mr. Brian Harmon</i>	<i>Dept of the Treasury</i>
<i>Ms. Cynthia Heath</i>	<i>Dept of Education</i>
<i>Mr. Noah Hertach</i>	<i>Watkins Meegan Government Services</i>
<i>Mr. Darnell Horton</i>	<i>Dept of Veterans Affairs</i>
<i>Ms. Tracy Hudak</i>	<i>Kearney and Company</i>
<i>Mr. Lee Jacobs</i>	<i>PotomacWave Consulting</i>
<i>Ms. Katherine Johnson</i>	<i>Dept of the Treasury</i>
<i>Ms. Deborah Johnston</i>	<i>USAID</i>
<i>Ms. Usha Kaul</i>	<i>Tantus Technologies Inc</i>
<i>Mr. Kurt Kershow</i>	<i>GAO</i>
<i>Mr. Jeffery Knybel</i>	<i>DHS/ICE</i>
<i>Ms. Kimberly Krizanovic</i>	<i>Dept of Energy</i>
<i>Ms. Bobbi Leib</i>	<i>Kearney & Company</i>

Welcome, New Members!

MEMBERS NEW TO AGA DC

<i>Ms. Margaret Lo Hing</i>	<i>Dept of Homeland Security</i>
<i>Ms. Charlene Matthews</i>	<i>Grant Thornton LLP</i>
<i>Mrs. Tondria McDowell</i>	<i>OTS</i>
<i>Mr. Gary McKeon</i>	<i>Dept of Homeland Security</i>
<i>Mr. Tomas Medina</i>	<i>Dept of the Treasury</i>
<i>Ms. Darlene Moore</i>	<i>Dept of Veterans Affairs</i>
<i>Mr. Devaughn Moore</i>	<i>CMS</i>
<i>Mrs. Cheryl Mulich</i>	<i>Dept of Veterans Affairs</i>
<i>Mr. James Mulich</i>	<i>Dept of Veterans Affairs</i>
<i>Ms. Adelaide Okyiri</i>	<i>Thompson, Cobb, Bazilio & Assoc</i>
<i>Mr. Chukwuemeka Onokala</i>	<i>Dept of Health and Human Services</i>
<i>Ms. Emily Pare</i>	<i>Kearney & Company</i>
<i>Ms. Louise Peabody</i>	<i>Watkins Meegan Govt Svcs</i>
<i>Mr. Kirk Petrie</i>	<i>Deloitte</i>
<i>Mr. Derek L.R. Price</i>	<i>Price Management Professionals LLC</i>
<i>Ms. Alyssa Reiman</i>	<i>Kearney & Company</i>
<i>Mr. David Rivait</i>	<i>Dept of Transportation</i>
<i>Ms. Shannon Roberts</i>	<i>KPMG LLP</i>
<i>Mr. Marcial Rosario</i>	<i>Castro & Company, LLC</i>

Welcome, New Members!

MEMBERS NEW TO AGA DC

<i>Ms. Irina Ruddy</i>	<i>Lani Eko & Company CPAs</i>
<i>Ms. Raji Sarma</i>	<i>MorganFranklin Corporation</i>
<i>Mr. Michael Sciortino</i>	<i>Dept of the Interior</i>
<i>Ms. Marya Segovia</i>	<i>Executive Office of the President</i>
<i>Ms. Randi Taberski</i>	<i>PricewaterhouseCoopers LLP</i>
<i>Ms. Karen Tekleberhan</i>	<i>Dept of Homeland Security</i>
<i>Ms. Tifarah Thomas</i>	<i>NASA</i>
<i>Mr. Hristo Trenkov</i>	<i>Deloitte</i>
<i>Mr. Paul Turner</i>	<i>US Coast Guard</i>
<i>Ms. LaNae Twite</i>	<i>SBA</i>
<i>Mr. Chris Udoji</i>	<i>Dept of Veterans Affairs</i>
<i>Mrs. Barrie Vance-Haywood</i>	<i>Dept. of Justice</i>
<i>Mr. Howard Verp</i>	<i>Office of Thrift Supervision</i>
<i>Mr. Jatin Wahi</i>	<i>IRS</i>
<i>Ms. Robin Watkins</i>	<i>PricewaterhouseCoopers LLP</i>
<i>Mr. John Wetzel</i>	<i>PricewaterhouseCoopers LLP</i>
<i>Mrs. Lenise Williams</i>	<i>Dept of Veterans Affairs</i>
<i>Mr. Michael Windlan</i>	<i>PricewaterhouseCoopers LLP</i>
<i>Ms. Linda Worley</i>	<i>Worley Consulting LLC</i>

Request for Newsletter Submissions, Comments, or Suggestions

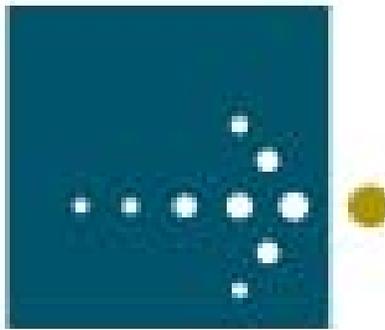
Do you have any comments or suggestions regarding the newsletter? Do you have an article you would like to see in print? Have you traveled to any interesting locations? The Washington Connection requests that you submit any and all items of interest to our federal, state, and local member including: 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 **November 2010** issue is **October 19, 2010**. Please send your comments and contributions to **Jorge Asef-Sargent**, the newsletter editor for the 2009-2010 program year, at jasef-sargent@kpmg.com.



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Early Careers Corner

Thank you to those who came out to Haines Point for fun, food, and Early Careers networking. On September 18, the DC, Northern Virginia and Montgomery/Prince George's chapters sponsored a BBQ for all Early Career members including chapter directors. We had over 50 attendees who feasted on Famous Dave's BBQ food, played football, or just hung out with other Early Careers. It was a fun time for all.

Location:

Café Mozart
1331 H Street, NW
Washington, DC 20005

Phone:

(202) 374-5732

Metro Directions:

Take Blue or Orange Line to McPherson Square. Exit out on 14th Street. Walk 1 block south on 14th Street until you see the restaurant.

**Space is limited to the first 12 Early Career members who RSVP
to Stephen Wills at sgwillsusa@yahoo.com**

Pictures of this event can be viewed in the Snapshots section of the newsletter

Don't forget to mark your calendar for these upcoming DC Early Career events:

- **November 18** – Bowling at Lucky Strike
- **December 8** – Holiday Party (Location TBD)

Regards,

Lena Lewis & Stephen Wills

DC Early Career Committee Directors

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WANT TO HELP?

If you're interested in being a liason or joining the mentor program, as either a mentor or mentee, please contact Kesha Pendergrast at 202-351-8636 or:

Pendergrast_kesha@pendergrastconsulting.com.

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.agacqfm.org/downloads/agaweb.wmv>

CGFM News and Upcoming Events



Karl Payne

by Karl Payne



Leon Fleischer

It is my pleasure to introduce myself and Leon Fleischer as your CGFM Committee Team for this current year. As we all prepare for a new year, Leon and I would like to highlight some of the exciting new opportunities that we have planned for our Chapter members, as well as other items of interest. If you have questions or interest in CGFM please feel free to contact Leon or myself at kpayne@kpmg.com and leon.fleischer@sba.gov.

December CGFM Training

We continue to finalize the dates (in early December) and exact location for the CGFM Trainings that will be offered in December. These will be free training sessions for all three modules of the CGFM Exam. There is a second session that is planned for March, 2011. In the past, these have proven to be very popular classes. Last year both sessions were filled to capacity with a total 70 students completing the training.

Interested in CGFM Study Groups? Let us here from you.

The CGFM committee is also considering plans to run a CGFM Study Group to prepare members for taking all three modules of the CGFM exam. The Study Group will be facilitated by volunteer CGFM instructors from the DC Chapter. The Study Group will take place in the Spring and will be completed in time for members interested in taking the exam at the PDC in the Summer. The costs, including books, for all three parts would be partially subsidized by the AGA DC Chapter. Therefore, we are interested in determining whether there is enough interest in these Study Groups, either because members prefer the format of a Study Group or as a backup if space is not available in either the December or March CGFM training classes.

Additionally, Study Groups will be led by volunteers in the AGA DC Chapter who have passed the CGFM exam. Each instructor will be assigned to one of the three parts of the exam. Therefore, the CGFM committee is also looking for members who are interested in being a CGFM Study Group instructor.

Please respond to kpayne@kpmg.com or leon.fleischer@sba.gov to let us know your level of interest in either attending or volunteering to instruct a Study Group.

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Accountability Outreach Committee Corner

Casting call for AGA's Performance and Accountability Program

1. Do you believe that the performance and accountability reports currently being produced by federal, state and local governments have an expectations gap between the preparers and the users?
2. Do you have ideas for improving the quality of performance and accountability reporting and need a platform to share these ideas?
3. Would you like to use your expertise and experience to make a difference by advancing government accountability?
4. Would you like to join a group of like-minded professionals who volunteer their time and expertise to assist with the Association of Government Accountants (AGA) initiative to improve performance and accountability reporting?

If you or someone you know answered Yes to any or all of the above questions then the AGA and the DC Chapter's Accountability and Outreach Committee (DC AOC) are interested in hearing from you.

As part of the initiative to improve performance and accountability of federal, state and local governments the AGA is looking for a diverse group of professionals who have challenging jobs that consistently test their technical skills (and sanity) preparing, reviewing and auditing Performance and Accountability Reports (PAR), Service Efforts and Accomplishments (SEA) Reports and Citizen-Centric Reports (CCR).

The Programs

The DC AOC is charged with the responsibility of encouraging, identifying and assisting qualified, willing (and unwilling) candidates to participate in the AGA's initiative as reviewers in the following programs:

- Certificate of Excellence in Accountability Reporting (CEAR) Program
- Certificate of Achievement Service Efforts and Accomplishments Program
- Certificate of Excellence in Citizen-Centric Reporting



Accountability Outreach Committee Corner (cont'd)

Qualifications, Eligibility and Training

You should consider serving as a reviewer if you are a professional with:

- Considerable knowledge and experience in federal, state and local government financial management;
- General knowledge of government operations; and
- Knowledge of the subjects covered by PAR, SEA and CCR.

In addition to the AGA's scheduled annual workshop and training, prior to assignment of participants to a panel, the DC AOC plans to conduct a series of meetings and learning sessions. These meetings and sessions will provide new and prospective reviewers an opportunity to meet and hear from past reviewers and professionals with considerable experience with preparation, review and audit of these reports.

Our DC AOC committee member Wendy Morton-Huddleston and AGA member Bob Childree, are scheduled to kick off this effort and have scheduled an educational learning session for October 25th on CEAR and SEA reporting.

Keep checking the AOC corner in the newsletter for dates, times and venues of future events and other interesting news from the world of performance and accountability reporting.

Information and Contacts

If you would like more information and an application for the opportunity to serve as a reviewer for any of the three programs, please visit the following on the AGA website:

<http://www.agacqfm.org/performance/performancedefault.aspx>.

Additional information for the Citizen-Centric program is also available at <http://www.agacqfm.org/citizen/>

AGA and DC AOC contacts for information and guidance are:

- Evie Barry – ebarry@agacqfm.org
- Louise Kapelewski - lkapelewski@agacqfm.org
- Kiki Damjanoska – kiki.damjanoska@gt.com
- Eric Ernest – eernest@mjlm.com

We are interested in hearing from people who feel they have the qualifications or know someone who does. We are also interested in reaching out to citizen groups to help with the outreach initiative, so please spread the word and help the AGA in regaining the public's trust by providing, meaningful, comprehensive and concise information for all stakeholders.

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Want to Make a Difference?

Consider a Career in Government Financial Management

Are you, or someone from your chapter planning to attend a career fair, or an event for college students? AGA now has an eye-catching brochure that offers information about government financial management careers and answers questions for aspiring government financial managers regarding the qualifications and skills needed to get started. It also includes a bookmark for students that directs them to the Tomorrow's Professionals website for more information. To order free copies of the brochure, please submit the collateral order form found in the Members Only section on the AGA national website www.agacgfm.org or contact **Jessica Jones** at JJones@agacgfm.org.

Mentorship

Thank you to everyone who attended the Mentorship Program Happy Hour!



The Mentorship Program Committee is thanking everyone for coming out and supporting the first happy hour event of the new fiscal year. The event was held on Tuesday, September 14th at the District Chophouse! What a success with approximately 25 attendees networking with fellow industry professionals and a recruitment of 5 new mentors and/or mentees to join the ranks of others in our Mentorship Program.

If you're looking for ways to give back, become an AGA DC MENTOR! If you want objective feedback and support facilitating your career development, become an AGA DC MENTEE. We are here to help you succeed! Please reach out to Kesha Pendergrast at pendergrast_kesha@pendergrastconsulting.com

or Sharnell Montgomery at Sharnell.montgomery@gt.com with any questions about joining the mentoring program.

Pictures of this event can be viewed in the Snapshots section of the newsletter



One-Day Training for Mentors & Mentees!

When: Friday, October 8, 2010

Where: Veterans Affairs (VA) Building, Room C7

811 Vermont Avenue, NW (Metro Stop: McPherson Square-White House exit)

Time: 8:30am-4pm

You spoke and we listened! We are excited to present this one-day training focused on providing both mentors and mentees with tools on how to be effective in their roles. This training is designed for participants to:

- Learn the characteristics of being an effective mentor.
- Learn the characteristics of being an effective mentee.
- Establish mutual expectations.
- Learn how to build and maintain a strong mentoring relationship, both as a mentor and a mentee.
- Gain tools for effective mentoring.
- Practice using mentoring tools to build a foundation for a meaningful mentoring relationship.

Some slots are still available! Please contact Sharnell Montgomery at Sharnell.Montgomery@gt.com to reserve your seat!

Mentorship (cont'd)

One-Day Training for Mentors & Mentees!

The AGA DC Mentorship Program is currently working to develop a mentorship database to include all mentor pairings. The Mentorship Database will serve as a key reference tool for all mentees in their quest to be paired with one or more of our great mentors. The database will allow mentees to option view the resumes of all mentors, and then request a mentor pairing. The overall goal of developing the mentorship database is to aid in improved mentorship pairings.

If you are a Mentor within the AGA DC Mentorship Program and have not submitted your resume, the **Resume Police** will be contacting you!

To avoid this from happening, please send your current resume to pendergrast_kesha@pendergrastconsulting.com as soon as possible.

Thanks to all the mentors who have submitted your resume!



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Luncheon Speaker: Shirl A. Ruffin

Ms. Ruffin is the Deputy CFO and Director, Division of Financial Management for the National Science Foundation and provides financial management support for the Foundation's programs. Prior to 2005, she spent ten years as a senior federal executive in financial management in the Office of the Secretary at Health and Human Services in the areas of financial policy, reporting, performance and financial audit.

Ms. Ruffin began her career during the 1970s as an intern for the Department of Navy and served in ten agencies in progressively more responsible positions in the areas of audit, acquisition and financial management. She has 25 years of managerial and executive experience at the Environmental Protection Agency, Treasury Department, HHS and the National Science Foundation.

She earned her Bachelor of Science degree in accounting from George Mason University and her MBA in finance and accounting from American University. She also taught accounting and cost analysis at the University of Virginia extension center in Fairfax, Virginia. She is a longtime Certified Government Financial Manager, member of the Association of Government Accountants, Senior Executive Association and Executive Women in Government.

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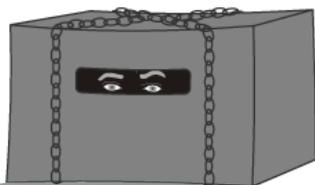


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[MACPA Home Page \(Maryland\)](#)
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Inside the Black Box

by Simcha Kuritzky, CGFM CPA



Earmarked Funds

Background

The Balance Sheet and Statement of Changes in Net Position both require separate reporting for earmarked versus non-earmarked funds. Identifying these funds, however, is complicated by semantics.

Definitions

The Merriam-Webster dictionary defines earmarking as “a provision in Congressional legislation that allocates a specified amount of money for a specific project, program, or organization.” This definition is too broad to be useful, as it describes the entire appropriations process! Similarly, Circular A-11 describes only the General Fund as containing unearmarked receipts. The Office of Management and Budget (OMB), in its weblog, describes earmarking as a Congressional mandate in an appropriations bill that substitutes Congress’ priorities for those of the executive agency receiving the funding, and are not based on merit. This type of “pork barrel” funding is a political “hot potato”—but enough of the food analogies.

The intent of the separate earmark reporting in the agency financial statements is to segregate programs that have externally generated, non-exchange financing, such as special and trust funds. The special reporting should not be applied to revolving funds, which are funded by exchange transactions, or deferred compensation funds. Generally the Fund Group of the Treasury Account Symbol (TAS) begins with a 5 (for special funds) or an 8 (for trust funds), though, of course, there are exceptions.

In the SGL

Most of the accounting for special and trust funds is the same as the accounting for appropriated funds. However, the Standard General Ledger (SGL) has two accounts specially reserved for earmarked funds: 5740 Appropriated Earmarked Receipts Transferred In and 5745 Appropriated Earmarked Receipts Transferred Out. Treasury usually sets up separate symbols for receiving the funds and expending them, so these SGL accounts are used to record the transfer of funding from the receipt TAS to the expenditure TAS. The use of two symbols facilitates any restrictions Congress has placed on when or how much funding is available. Alternatively, if the funding is always available, Treasury may set up a single trust revolving fund.

Reporting

On the Balance Sheet, the only lines affected by earmarking are in the equity section. Unexpended Appropriations (3100 series of SGL accounts) are reported on line 30 if earmarked and 31 if not. Similarly, Cumulative Results of Operations (SGL account 3310 plus all revenues, expenses, losses and gains, recorded in the 5000-7999 SGL account range) are reported on line 32 if earmarked and 33 if not.

For the Statement of Changes in Net Position, all lines are reported in two columns: one for earmarked funds and one for all other funds. Of course, if an agency has no earmarked funds or the amounts in those funds is insignificant, they do not have to include the extra lines or column.

Inside the Black Box (Cont'd)

Conclusion

Earmarking of receipts creates a special responsibility to report on how those receipts were used for the intended purpose (in addition to the normal responsibility to report on how appropriations were used). This is the reason Treasury highlights them on the Balance Sheet and Statement of Changes in Net Position. If you are uncertain as to whether certain funds are earmarked (for reporting purposes), contact your OMB or Treasury representative.

Simcha Kuritzky

Simcha Kuritzky, CGFM CPA

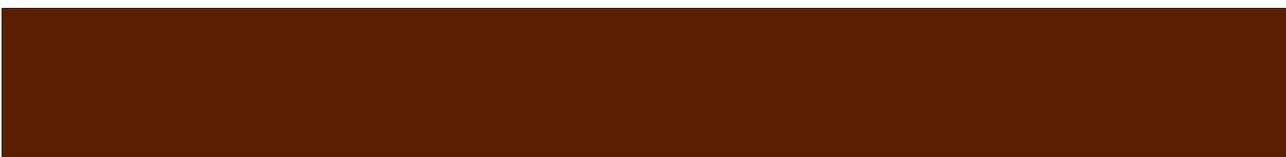
Comments and critiques, as well as specific questions or suggestions for future topics, are always welcome. Send them to Simcha.Kuritzky@CGIFederal.com, and not to the AGA.

This column is provided as part of a free exchange of ideas in federal accounting, and is not reviewed substantively before publication.



Snapshots

MENTORSHIP HAPPY HOUR



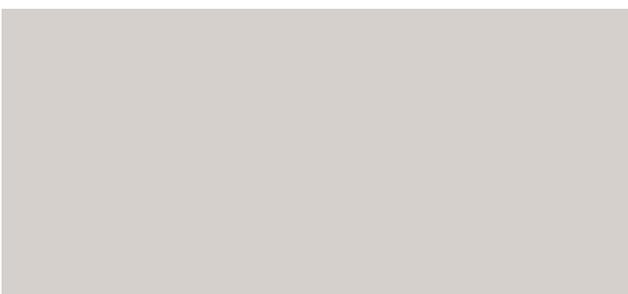
Snapshot

MENTORSHIP HAPPY HOUR



Snapshots

EARLY CAREERS AT HAINES POINT



Sponsor of New Member Recognized at September Luncheon



At the September luncheon, AGA-DC Chapter President Doug Glenn presented an AGA-DC lapel pin to Flora Milans of RoundUp Accounting who sponsored a new AGA-DC member during the summer of 2010.

AGA-DC Chapter President Doug Glenn and Flora Milans and RoundUp Accounting

Community Service

The Community Services Director Stu Eisenman, 'Ed,' is having a lecture series at UMBC in Catonsville on October the 28th to talk to senior grads about a career in accounting and the benefits of becoming a member of AGA-DC. Anyone interested in joining him, please contact him at seisenma@umbc.edu The class is scheduled 1:00 PM to 2:00 PM.

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OCTOBER 2010

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
					1	2
3	4	5	6	7 Oktoberfest (Early Careers)	8 Effective Mentor/Mentee Training (Mentorship Program)	9
10	11	12 AGA CEC	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27 Oktober Luncheon	28 Lecture (Community Service)	29	30
31		NOTES:				

NOVEMBER 2010

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18 Build-A-Bear (Community Service) Bowling Party (Early Careers)	19	20
21	22	23	24	25	26	27
28	29	30				

NOTES:

DECEMBER 2010

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
			1	2	3	4
5	6 Toys-for-Tots (Community Service) Washington DC	7	8 Holiday Party (Early Careers) December Luncheon Clyde's of Gallery Place 11:30am - 1:30pm 1.0 CPE	9	10	11
12	13	14 AGA CEC Conference Call: 12-1pm	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

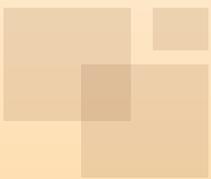
NOTES:

Calendar of Events - 2010/2011 Program Year

Month	Luncheons	Community Service	Education	Mentorship	Early Careers	Membership/ Liason Committee	Awards	CEC Meetings
	27	28		8	7			12
October	October Luncheon <i>Location & Time:</i> Clyde's of Gallery Place; 11:30am -1:30pm <i>Speaker:</i> TBD CPE: 1.0	Lecture <i>Location:</i> UMBC		Effective Mentor/ Mentee Training <i>Location & Time:</i> Veterans Affairs 811 Vermont Avenue, NW WDC Rm. C7; 8:30am - 4pm <i>Speaker:</i> CI International	Oktoberfest <i>Location & Time:</i> Café Mozart; TBD			Teleconference #: 888-283-7402 Access code: 2809637 12:00 - 1:00 PM
		18			18			
November		Build-a-Bear <i>Location:</i> Washington DC			Bowling Party <i>Location & Time:</i> Lucky Strike, Washington DC; TBD			
	8	6			8			14
December	December Luncheon <i>Location & Time:</i> Clyde's of Gallery Place; 11:30am -1:30pm <i>Speaker:</i> TBD CPE: 1.0	Toys-for-Tots <i>Location:</i> Washington DC			Holiday Party <i>Location & Time:</i> TBD			Teleconference #: 888-283-7402 Access code: 2809637 12:00 - 1:00 PM
	19	10			22			14
January	January Luncheon <i>Location & Time:</i> Clyde's of Gallery Place; 11:30am -1:30pm <i>Speaker:</i> TBD CPE: 1.0	Make-a-Wish Foundation <i>Location:</i> Washington DC			Ski Trip Tri-Chapter <i>Location & Time:</i> Ski Liberty; TBD			Teleconference #: 1-800-767-1750 Access code: 2809637 12:00 - 1:00 PM
	23	21			23			14
February	February Luncheon <i>Location & Time:</i> Clyde's of Gallery Place; 11:30am -1:30pm <i>Speaker:</i> TBD CPE: 1.0	Tax Assistance <i>Location:</i> TBD			Fondue Party <i>Location & Time:</i> Melting Pot; TBD ALTERNATE DATE: February 24			Teleconference #: 888-283-7402 Access code: 2809637 12:00 - 1:00 PM
	16	17			8			14
March	March Luncheon <i>Location & Time:</i> Clyde's of Gallery Place; 11:30am -1:30pm <i>Speaker:</i> TBD CPE: 1.0	Job Fair <i>Location:</i> UMBC			St Patty's Day Happy Hour <i>Location:</i> TBD			Teleconference #: 888-283-7402 Access code: 2809637 12:00 - 1:00 PM

Calendar of Events - 2010/2011 Program Year (cont'd)

Month	Luncheons	Community Service	Education	Mentorship	Early Careers	Membership/ Liason Committee	Awards	CEC Meetings
April	20	16			21			14
	April Luncheon <i>Location & Time:</i> Clyde's of Gallery Place; 11:30am -1:30pm Speaker: TBD CPE: 1.0	Habitat for Humanity <i>Location: TBD</i>			Beer Lab <i>Location & Time:</i> Gordon Biersch; TBD			Teleconference #: 888-283-7402 Access code: 2809637 12:00 - 1:00 PM
May	18	19			5			14
	May Luncheon <i>Location & Time:</i> Clyde's of Gallery Place; 11:30am -1:30pm Speaker: TBD CPE: 1.0	Cell Phone Collection <i>Location: TBD</i> **Collection during Happy Hour**			Cinco de Mayo Fiesta <i>Location & Time:</i> Austin Grill; TBD			Teleconference #: 888-283-7402 Access code: 2809637 12:00 - 1:00 PM
June		9						14
		Lyons Club Eye Glass Collection <i>Location: TBD</i>						Teleconference #: 888-283-7402 Access code:2809637 12:00 - 1:00 PM
July								



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