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MISSION STATEMENT

AGA fosters learning, certification, leadership and collaboration for professionals and stakeholders committed to advancing government accountability.

VISION

AGA is the premier association for advancing government accountability. AGA defines government accountability as a government's obligation to the people for its actions and use of resources.



Thank you December Luncheon Speaker!

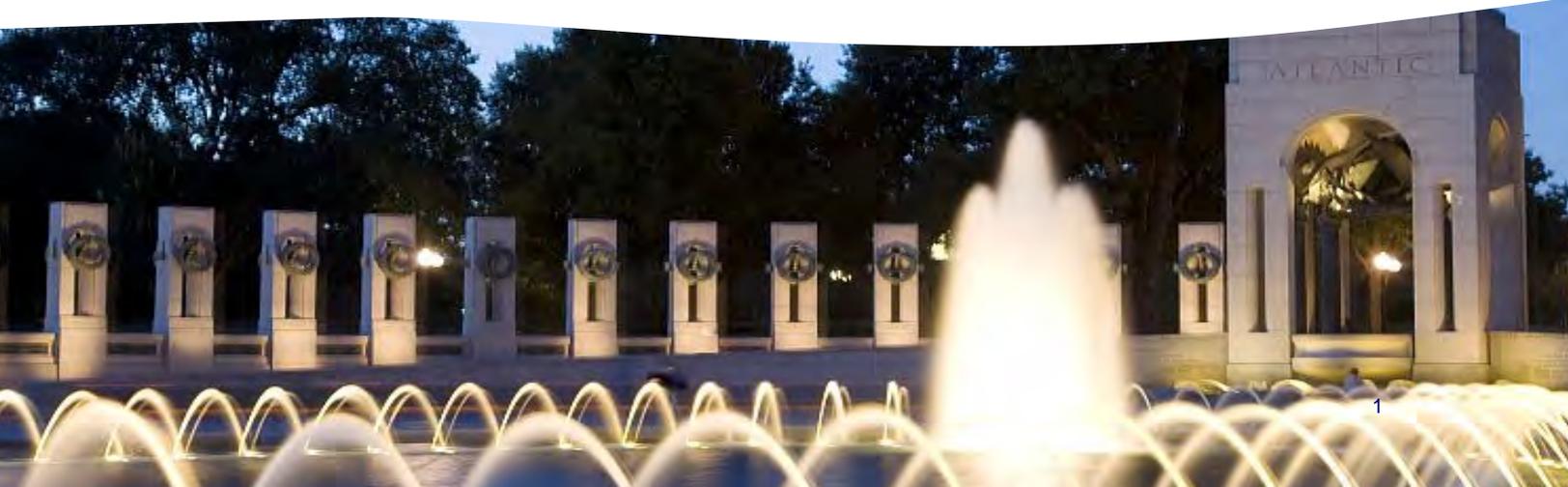


Gwendolyn Sykes
US Secret Service
Chief Financial Officer

January Luncheon Speaker



Jeffrey S. DeWitt
District of Columbia
Chief Financial Officer



President's Message



Greetings Fellow Members,

Happy Holidays! During the December luncheon we enjoyed the United States Secret Service (USSS) Chief Financial Officer (CFO) Gwendolyn Sykes. The presentation included insights on transitions, change management and adaptive intelligence. Thank you Gwen for sharing your thought leadership. Special thanks to Mary Peterman (past National President) for the reflections and tribute to Relmond P. Van Daniker during the December luncheon.

November and December highlights include the following:

Month	Highlights
November	Junior Achievement – Educated over 100 8th graders on financial planning and managing household budgets to experience being an adult for the day.
	So Others Might Eat – Donated 150 pounds of food and clothing to assist the homeless and underserved community
	ICE at the National Gaylord Resort – 18+ members enjoyed an ice gallery of over 2 million pounds of sculptures
December	Toys for Tots – Raised over \$500 and collected toys for children in the Washington, DC area
	Early Careers and Mentoring – 20+ members participated in a networking and coaching session to enhance skills and confidence

Thank you to our Sponsors, Officers, and Directors for your support, volunteer time, and dedication to AGA and the profession. I look forward to seeing everyone at the next monthly luncheon on Thursday, January 12th at the Hamilton. Have a safe and Happy New Year!

Best Regards,

Wendy Morton-Huddleston, CGFM, PMP

2017 AGA Washington, DC Chapter President

*"Everybody can be great...
because anybody can
serve."*

– **Dr. Martin Luther King Jr.**

Get to Know January Luncheon Speaker Jeffrey S. DeWitt



Jeffrey S. DeWitt is the chief financial officer (CFO) for the District of Columbia and is responsible for the District's finances, including its approximately \$13.4 billion budget, the majority of which (\$8 billion) is generated from local revenue sources. He also manages the city's \$6.3 billion capital improvement plan budget. Mr. DeWitt was appointed to this position by Mayor Vincent C. Gray and confirmed by the city council to complete Natwar M. Gandhi's five-year term through June 2017.

As the independent CFO, Mr. DeWitt manages the District's financial operations, which include more than 1,000 staff members in the tax and revenue administration; the treasury, comptroller and budget offices; economic/fiscal analysis and revenue estimation functions; all District agency financial operations; and the DC Lottery. He is also responsible for coordinating with congressional committees and the US Office of Management and Budget staff that oversee District affairs. He regularly interacts with the financial community, including rating agencies, regarding the District's financial matters.

Previously, Mr. DeWitt served as CFO for the city of Phoenix, the 6th largest city in the United States with a \$3.4 billion annual budget and nearly 15,000 employees. There, he managed a \$7 billion debt portfolio and more than \$2 billion in investments. He was a member of the City of Phoenix Employees Retirement Board, the Phoenix Community Development Investment Corporation, the Phoenix Downtown Hotel Corporation and Arena Development Board.

As CFO for the District of Columbia, Mr. DeWitt sits on the boards of the Washington Convention and Sports Authority (EventsDC) and Destination DC.

Jeffrey DeWitt is a member of the Government Financial Officers Association (GFOA), the American Accounting Association (AAA), Association of Government Accountants (AGA), and the American Water Works Association (AWWA).

He holds a master's degree from Southern Illinois University, Carbondale, and a bachelor's degree from Eastern Illinois University.



Remembering

Relmond P. Van Daniker, DBA, CPA

1942–2016

In celebration of his life and contributions to the government financial management community.

Dr. Relmond Paul “Van” Daniker passed away November 17th at his home in Lexington, Kentucky. He attended the Air Force Academy in Colorado, received his undergraduate accounting degree from Loyola University, his master’s degree in finance, and his doctorate in business administration from the University of Maryland.

Among his many accomplishments, he was among the inaugural group inducted into NASACT’s Hall of Fame in 2015. He served as CEO of the Association of Government Accountants in Alexandria from 2003 until his retirement in 2014.

Upon his arrival to AGA, the \$3-million-a-year operation grew to an annual budget of nearly \$7 million, in addition to the staff growing from 20 to nearly 30. Van worked tirelessly to advocate for government accountability and fiscal transparency, championing Citizen-Centric Reporting that opened the doors of government to the citizens. He was a past national president of the International Consortium on Governmental Financial Management (ICGFM), a member of AGA, a longtime member of AGA’s Central Kentucky Chapter and a member of the American Institute of Certified Public Accountants (AICPA). He was the recipient of numerous awards, including AGA’s Author and President’s Awards.

Van is survived by his wife of 50 years, Dolly, their five children, and 12 grandchildren.

Certified Government Financial Manager (CGFM) Committee Updates by Wendy Allen

As we find ourselves amidst the holidays and the season of giving... consider giving yourself the gift of achievement by obtaining the CGFM! Passing the CGFM exam and obtaining that certification is a worthy way to demonstrate your commitment and dedication to the industry! The AGA DC chapter CGFM Committee is very excited to provide you with some opportunities to help make that gift achievable in 2017!

Exam Rebate Initiative – Take the exam and pass it during the months of January, February, or March and we will reimburse you the cost of your exams! You must submit the passing certification per module in order to qualify for the rebate. Reimbursement cost for each exam is \$125! Exclusions apply to those who receive reimbursement from employers.

Chapter CGFM Classes – The DC Chapter is planning on hosting a six day training for all three modules of the CGFM exam. The cost is \$600 per person and the CGFM committee will pay \$300 towards each individuals training class. All fees are due prior to the start of the class. This will cover all training materials and the instructor. Room is limited at 30 individuals only. Class dates are to be determined. This is not a guarantee of acceptance, when we have finalized dates we will send out an official application email.

Did you know that to maintain your CGFM, all those who are active are required to complete at least 80 hours of continuing professional education (CPE) every two years in government financial management topics or related technical subjects. The 80 CPE hours must be completed within the CGFM's two-year CPE cycle. The CPE cycle is determined by the CGFM award year.

Additionally, active CGFMs are required to maintain supporting documentation on CPE hours earned for a minimum of three years and provide it to AGA upon request. This documentation may be requested by AGA as part of an annual audit of a random sample of CGFMs.

Congratulations to **Patricia A. Wareham** and **Douglas Follansbee** who achieved the goal of becoming a CGFM in September! Way to go!





Save the Date!

16th Annual AGA Federal Financial Management Training

Join us for this premier training event to hear firsthand from government leaders on the latest financial management developments. This annual training offered by the DC Chapter offers 16 hours of valuable NASBA CPE credits.

When:

March 29th and 30th, 2017
(Awards Gala evening of March 29th)

Where:

Pavilion Ballroom
Ronald Reagan Building and International Trade Center
1300 Pennsylvania Ave. NW, Washington DC 20004

2017 AGA DC Audio Training Schedule

The AGA DC Chapter will host the following National audio trainings throughout this program year at the Ford House Office Building, 441 2nd Street SW, 3rd Floor, Room #H2-396, Washington, DC 20515. Registration links will be distributed to members the week before each training.

Cost:

There is no charge for AGA members in good standing for these events and attendees will earn two (2) CPE credit hours.

When:

- January 18 - Blended and Braided Funding
- February 22 - Fraud/Risk
- March 8 - Uniform Guidance
- March 29 - CFO/CIO Collaboration
- May 17 - Data Act
- June 14 - Fraud/Data Analytics

11th Annual Washington Women Speak!

WWS! is an annual signature event that highlights awareness of women successes in the Washington, DC area and connects colleagues with real-world experiences to enrich their personal and professional growth.

When:

March 16th, 2017

Where:

Amphitheater
Ronald Reagan Building and International Trade Center
1300 Pennsylvania Ave. NW, Washington DC 20004



Community Service Committee

Call to Action! Chapter Challenge Food Drive

The AGA DC Chapter Community Service Committee (CSC) participated in the Chapter Challenge to collect food and clothing items in November.

The items collected by the Washington, DC Chapter totaled 150 pounds of donations for **S.O.M.E (So That Others Might Eat)**. This effort was a great success, thank you to everyone involved!



Junior Achievement - Finance Park



Thank you to all of the volunteers at the Junior Achievement Finance Park for sharing their financial management insights and educating over 100 local 8th graders. A very special thank you to **Christine Bang** for organizing a successful community service event!



Sincerely,

The DC Chapter CSC

From Campus to Corporate America

Hear from Early Career Member Charles Moka (Bowie State University December 2016 graduate)

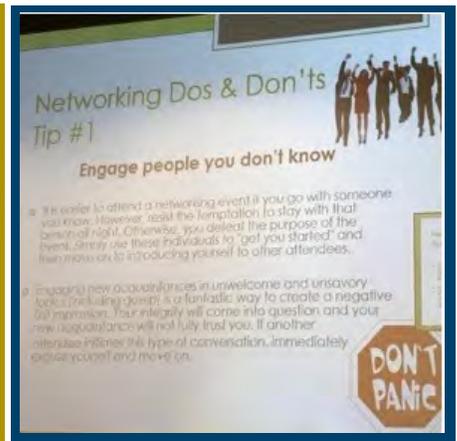
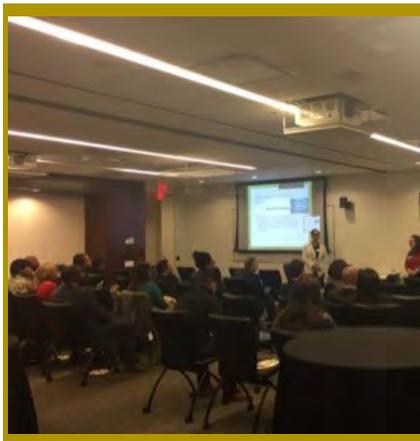


Preparation is vital in ensuring a successful transition from Campus to Corporate America; and that I have done through joining various professional organizations like the Association of Government Accountants (AGA). I received a scholarship to attend AGA's National Leadership Training (NLT) in 2016, gained support from AGA to attend its Professional Development Training (PDT) in California, and currently serving as one of the Social Media Assistant Directors for AGA DC Chapter, which has created an enormous opportunity for professional and career advancement. These opportunities have greatly expanded my network through my communication with various government financial officials, and have enabled me learn from them, and gain insights on how to navigate my career moving forward. Most importantly, I have been given the opportunity to serve as a leader; enabling me to reinforce the great values of the organization, and positively influence the growth of others. These opportunities will continue to prepare me for the future, and serve as a guide to help me navigate my career in 2017 with Grant Thornton.

Early Careers and Mentorship Committee

Over 20+ AGA members met in Alexandria, VA on the evening of December 5th for a Networking Do's and Don'ts Happy Hour with the joint effort of the Early Careers and Mentorship Committees. **Sharnell Montgomery** and **Margaret Sullivan** engendered great conversations and helped members to cultivate new relationships. In the short time since the event, the Chapter has gained at least one confirmed new member based on that evening's activities! Special thanks AGA National **Dennis Carpenter** (Membership Manager) for attending!

Remember that the Mentorship Program is always in need of new mentors! If you have any questions about the Mentorship Program, please reach out to Sharnell Montgomery at Montgomery.Sharnel@dol.gov.



Member Services

ICE! at Gaylord National Featuring Christmas Around the World



AGA members met at the Gaylord National for this year's ICE! event celebrating Christmas Around the World. The ice exhibits, networking, and food were enjoyable as everyone bundled up to celebrate a great event. Special thank you to **Crystal Wolf**, **David Baskin**, and the AGA Membership Services team for a fantastic experience!

December Holiday Happy Hour

AGA members gathered at the Clyde's of Gallery Place on December 21st for an engaging and spirited holiday happy hour. Thank you to **David Baskin** for organizing this event.



December Chapter Luncheon at the Hamilton

December's AGA luncheon at the Hamilton was another great success with an impressive turnout of over 200 members! Thank you to **Gwendolyn Sykes** for sharing your insight on transitions and adaptive intelligence.



Inside the Black Box

by Simcha Kuritzsky, CGFM CPA

Different Types of Budgeting

Introduction

The GAO conducted studies in 2000 and 2007 on accrual budgeting. These are interesting, but rather long, so I thought I would relate some of the highlights and if it piques someone's interest, they can easily find them on the GAO web site.

Cash Budgeting

The most common form of budgeting is based on cash. Historically, this was the only kind of budgeting, because governments could not make money, only collect revenues and the cash in the treasury limited how much was spent. Cash budgeting emphasizes spending controls. Many governments still use cash budgeting; in the U.S., arguments over the debt ceiling are a remnant of cash budgeting.

Obligation Budgeting

The U.S. currently uses obligations-based budgeting. The main difference between obligations and cash is timing: the budget is considered used when an order is placed with the vendor. Perhaps the largest difference is found with capital leases from non-federal vendors, where the total present value must be obligated up front for payments made years later.

Accrual Budgeting

Accrual-based financial statements are more useful than cash-based ones, so many governments have switched to an accrual-based budget to match their basis with their financial statements (and finally get rid of the Statement of Financing, now O-136 note 42). The real advantage to accrual budgeting comes in realizing the long-term costs of legislation, since today Congress only has to look at costs ten years out. It also supports full cost measurements, so what an agency budgets for payroll has to include expected pension costs. However, it can be difficult to estimate the actual cost of a program decades in the future, and determining the interest rate to discount the future flows, as many agencies discovered with credit reform in 1990.

Also, accrual budget require an agency which purchases an asset such as a building to have guarantees of enough funding to cover the depreciation each year for the life of the asset. They also have to have some additional restriction in the current year, or they could spend a lot of cash buying long-lived assets. Many countries grant cash warrants that match the appropriation, which means it is much easier for an asset-rich agency than an asset-poor agency to purchase new or replacement assets, since the depreciation and usage literally puts cash in their pockets.

Accrual budgeting has only been implemented in countries that have a parliamentary system, where the current government controls the legislature and appoints the heads of the ministries. In the U.S. system, where the chief executive draws up the budget which then has to be passed by a sometimes hostile legislature, it's not clear if agencies will always get enough budget authority to cover costs that have already been paid for.



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



President-Elect Nominations

The AGA DC Chapter is accepting nominations for the President-Elect position for the 2017 to 2018 timeframe (president effective July 1, 2018). Interested DC Chapter members in good standing should submit interest by January 13, 2017, to **Salim Mawani** (salim.mawani@dot.gov) with the following information:

- Statement of interest to serve as the 2017 to 2018 DC Chapter President-Elect
- Candidate profile with background and experience serving government organizations
- Listing of AGA committee involvement
- Candidate contact information

Questions should be directed to Salim Mawani at salim.mawani@dot.gov or 202.573.4854.

Contact Us

Whether you're looking for more information, or you'd like to give us your suggestions or comments, you'll find easy ways to contact us right here.

The most direct way to get your question answered is to send an email to the AGA DC Board Member via agadc.org. Check out the Officers and Directors for their contact information. For example, if you have a question about the AGA DC monthly luncheon, contact Eric Schaefer at eschaefer@kpmg.com.

AGA DC Chapter

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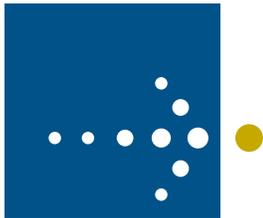


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Immediate Past President ..	Ross Simms	Treasurer	Christy Beck
Treasurer-Elect	Al Pavot	Secretary	Becky Shoustal
Senior Advisor	Karl Boettcher	Senior Advisor	John Lynskey

Accountability Outreach

Director James Gallagher

Administration

Director Swamy Arokiaswamy

Assistant Director Heather Moreland

Awards

Director Eveka Rodriguez

Special Advisor Scott Bell

Special Advisor Pat Wensel

Awards Gala

Director Kerry Olden

By-Laws and Procedures

Director Position Vacant

CGFM

Director Robbie Jordan

Assistant Director Kate Aughenbaugh

Community Service

Director Christine Bang

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