

The Washington Connection

ASSOCIATION OF GOVERNMENT ACCOUNTANTS
WASHINGTON D.C. CHAPTER



Issue 7 • March 2011

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MAR

LUNCHEON SERIES

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

Richard "Gus" Gustafson

Principal Deputy Director

Defense Finance and Accounting Service

"DFAS Strategic Planning - 5 Years Out"



[Read Bio](#)

Wednesday, March 16, 2011

11:30 am - 1:30 pm • Clydes of Gallery Place

Save The Date

Annual Spring Education Conference

Tuesday, May 3, 2011 - Wednesday, May 4, 2011

at the Ronald Reagan Building and International Trade Center
(Pavilion Ballroom)

1300 Pennsylvania Ave, NW, Washington, DC

Planning is underway and we look forward to another informative and worthwhile conference. Stay tuned for details as they become available.

[Click Here for Directions](#)

[Read More](#)

"A desk is a dangerous place from which to view the world."

- John LeCarre

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 March edition of the Washington Connection! In this month's edition of the newsletter we have information on the up-coming luncheon for March (which remains

popular as ever!); the winter and spring training schedules for the CGFM; Annual AGA Spring Education Conference; and community service and training opportunities. In the Inside the Black Box, Simcha Kuritzky, brings us an article on other liabilities without related budgetary obligations. Also, the AGA/DC Awards Committee needs your help in identifying outstanding individuals in the federal, state, and local government arenas for the National Leadership Awards. Each year, AGA recognizes professionals of visionary Leadership, innovative Management, and educational commitment to our profession and AGA. For more details refer to the Awards section of this newsletter.

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**

Dear fellow AGA DC members,

Hopefully, we can ALL appreciate internal control. I certainly do but I have to confess that one of my more painful moments in life was my first experience with internal control. I was in high-school and working two jobs. I was delivering newspapers at 5:00 a.m. each morning and in the evenings I was scooping ice cream at Baskin Robbins part-time. Coincidentally, I LOVE ice cream and being a 16 year old male and standing 6' 3", you can imagine how much I could eat back then. Some folks might think that working at Baskin Robbins would make you sick of ice cream. I however, built up a tolerance for ice cream and committed myself to enjoying as many flavors as I could. I also found that I was particularly fond of Baskin Robbins' brownies. One fateful evening, I

hadn't eaten dinner but was working that night and shortly after starting my shift, I enjoyed a brownie. To make a long story short, I consumed four more brownies by the end of my shift.

I was also working the very next day and upon arrival was summoned into the manager's office. She informed me that a full sheet of brownies had been baked the day before and six were missing. Upon checking the sales register, she noted that only one "fudge brownie delight" had been sold. She had reconciled the brownie inventory to the sales register and didn't buy my story about dropping five brownies on the floor in the process of making the one fudge brownie delight. I was dismissed as a result. I laugh about it now but it was a shameful experience back then.

Fortunately, I've grown since then and as I look at my current career as a civil servant, I find myself very proud of the fact that I'm serving my country. I distinctly remember the moment I decided to leave the private sector and join the Federal government. I was with one of the big firms and happily serving my client. The client approached me about a job but I was hesitant to leave the prestige of a big firm. A few days later, I was talking with a civil servant who I deeply respected and asked her: "How do you like being a civil servant?" She proudly smiled ear-to-ear and said: "Doug, I love it. I'm serving my country." My decision to join the Federal government was made exactly at that moment and I've never regretted it since.

All of us that serve in the governmental financial industry (i.e., public and private accountants, budgeteers, analysts, and auditors) should be extremely proud of what we do, what we've accomplished, and where we are going. Clean opinions are up, material weaknesses are down, and we're able to communicate information (not just data) to those interested enough to read it. For example, we are able to communicate that our country is currently on a path of fiscal self-destruction because we have reliable data to analyze and project. Politicians and taxpayers may not like the message but at least we have the ability to communicate it.

President's Message (cont'd)

As I mentioned at the last AGA DC luncheon with Jeff Hogue (an unsung hero of our industry), I very much hope to see the day where I'm sitting on the couch, watching the national news, and hearing: "Today, for the first time in American history, the United States Government has received an unqualified audit opinion." That will be a day that we can all see a tangible accomplishment for America and a day we can all be proud of.

In light of the above, I hope you too are proud of what WE have accomplished since the CFO Act was passed 20 years ago and will continue pursuing governmental financial integrity and a government-wide unqualified opinion and that someday, we will all hear: "Today, for the first time in American history, the United States Government has received an unqualified audit opinion."

Sincerely,

Doug Glenn

Doug Glenn, CPA
President
Washington DC Chapter

Welcome, New Members!

MEMBERS NEW TO AGA DC

<i>Treva Brown</i>	<i>Department of Veterans Affairs</i>
<i>Rob Buhrman</i>	<i>Grant Thornton LLP</i>
<i>Renell Dixon</i>	<i>PwC</i>
<i>Franklin Duesing</i>	<i>Delta Solutions & Technologies</i>
<i>Karla Englund</i>	<i>Quincy Advisory LLC</i>
<i>Marjorie Gill</i>	<i>Booz Allen Hamilton</i>
<i>Frank Hwang</i>	<i>Delta Solutions & Technologies</i>
<i>Ishmael Intsiful</i>	<i>DRT Strategies Inc</i>
<i>Sherry Jones</i>	<i>Department of Veterans Affairs</i>
<i>Dan Lam</i>	<i>Department of Housing and Urban Development</i>
<i>Patrecea Lamb</i>	<i>Department of Housing and Urban Development</i>
<i>Kristina Morden</i>	<i>AOC Solutions</i>
<i>Patricia Pinney</i>	<i>Department of the Interior</i>
<i>Robert Shope</i>	<i>Ernst and Young LLP</i>
<i>Sharon Sims</i>	<i>Department of Health and Human Services</i>
<i>Patrick Sullivan</i>	<i>US Coast Guard</i>
<i>Chris Yfanis</i>	<i>Government Accountability Office</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 **April 2011** issue is **March 21, 2011**. Please send your comments and contributions to **Jorge Asef-Sargent**, the newsletter editor for the 2010-2011 program year, at jasef-sargent@kpmg.com.



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Grant Thornton

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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>

Early Careers Corner

Please join the AGA DC Chapter Early Careers for a night of FONDUE!

This event will be an experience to remember as we indulge in a 3-course meal featuring cheese fondue to start, an entrée fondue style, and chocolate fondue for dessert. Also includes soda and coffee. Come Hungry!!

When: Thursday, March 31

Time: 6:30 pm

Where: The Melting Pot
1220 19th Street, NW

Metro: Dupont Circle (Red Line)

Cost: FREE*

*AGA DC Chapter will subsidize the cost; therefore, this event is limited to the first 13 Early Career Members who RSVP to Lena Lewis at lena.lewis@dhs.gov

Hope you can join us!

Check out our upcoming events!

April 2011 – Beer Lab

May 2011 – Cinco de Mayo Fiesta

Regards,

Lena Lewis & Stephen Wills

DC Early Career Committee Directors

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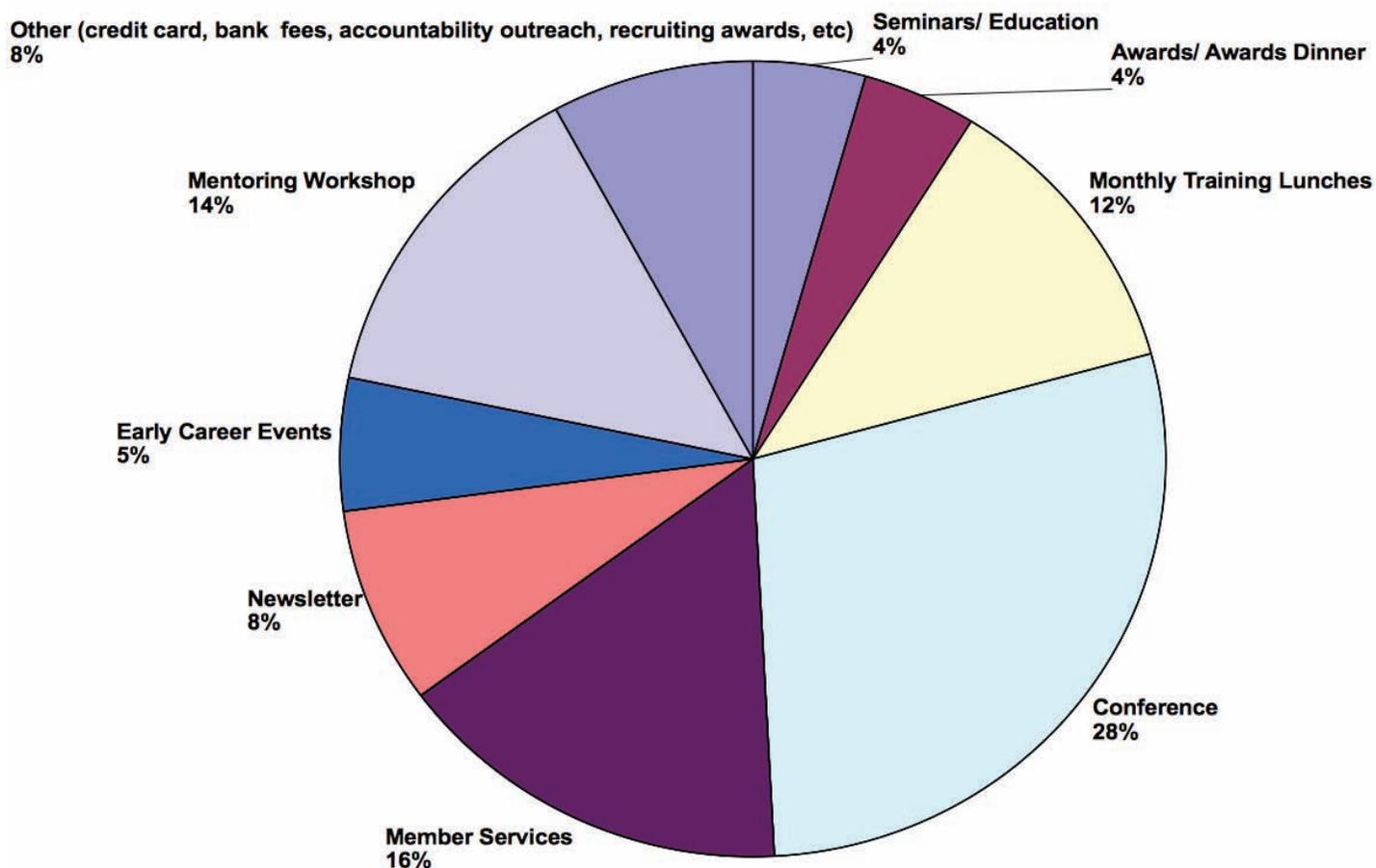
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Per The Treasurer: Christy Beck



AGA DC Chapter Year to Date Expenses as of 1/31/11



Awards Committee Update

THE AGA/DC AWARDS COMMITTEE NEEDS YOUR HELP!

Annually, the Association of Government Accountants presents at the Professional Development Conference and Exposition a series of awards to recognize individuals for their contributions to the Association. We need your assistance in identifying outstanding individuals who exemplify the characteristics described below:

- **Robert W. King Memorial Award**—an AGA member who has provided superior service that enhanced the AGA's national prestige and stature.
- **Einhorn-Gary Award**—An active AGA member or organization that has, over a sustained period of time, made major contributions to advancing government accountability at the federal, state, and/or local level.
- **Frank Greathouse Distinguished Leadership Award**— A government employee who has demonstrated sustained outstanding leadership and notable contributions to financial management, and to encourage increased interest, growth, development and distinctive leadership in the field of financial management.
- **Achievement of the Year Award**—A government employee who has exhibited leadership or outstanding achievement in developing, implementing and improving financial management in government service in the past year.
- **Educator Award**— An individual who have made significant contributions to the education and training of government financial managers.
- **Cornelius E. Tierney/Ernst & Young Research Award**— An individual who throughout their careers (minimum of 15 years) have made continuous contributions to governmental financial management by their direct participation in research activities and/or through their encouragement and support of others engaged in government financial management research.
- **Chapter Service Award**—An active AGA member who has consistently made important contributions to the development and enhancement of a chapter.
- **International Achievement Award**—A government employee who has exhibited leadership or outstanding achievement in international government financial management.
- **Emerging leader Award of Excellence**— A government financial manager with 5 to 10 years experience providing notable contributions toward excellence in financial management.

Please send the names and nomination information of outstanding professionals to Eleanor Crawford at Eleanor.long@EY.com no later than March 15, 2011. If you need assistance or have questions, feel free to contact Eleanor at 202-327-5903. For more information on each of these awards and their nomination forms, visit AGA's National website: www.agacgfm.org/membership/awards.

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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.

Notice: New Website for the Financial Report of the U.S. Government

Notice to the Accounting and Audit Community

March 1, 2011

Each year, the Treasury Department's Financial Management Service compiles the Financial Report of the U.S. Government, which consolidates the audited, accrual-based financial statements of federal cabinet departments, other specifically designated executive branch agencies, and many independent agencies. With a few exceptions, the report excludes accrual-based accounting data from the judicial or legislative branches, but it does include, to a limited extent, some cash-based outlay data for these branches.

You may be interested in seeing the updated website for the 2010 Financial Report of the U.S. Government and the Citizen's Guide to the report, both of which can be found at <http://fms.treas.gov/fr>. There is a link on the website for your comments and suggestions and another link for questions you might have.



Please let us hear from you.

Mark Reger

Mark Reger
Deputy Assistant Secretary
for Accounting Policy
Office of the Fiscal Assistant Secretary
U.S. Department of the Treasury

David Rebich

David Rebich
Assistant Commissioner
for Governmentwide Accounting
Financial Management Service
U.S. Department of the Treasury

Mentorship

Thank you Mentors and Mentees....

For making our survey results dialogue a success at the DC Chophouse! We will adhere to the recommendations provided to make the mentorship program more effective.

OUR NEXT EVENT..... A MENTORING BROWN BAG LUNCH

This brown bag is slated for early June 2011. Come listen to our industry leaders as they provide insight on how to they were able to successfully navigate their careers. Get advice and ask candid questions to help you with some of your most daunting career questions.

Stay tuned for additional details.

HOW YOU CAN GIVE BACK TO YOUR COMMUNITY??

JOIN THE MENTORSHIP PROGRAM.....MENTORS ARE WANTED!!!

The AGA DC Mentorship Program is open to all AGA DC members. We are always looking for new Mentors to give back and help the careers of our early and mid career professionals.

If you are interested in giving back, please contact the AGA DC Mentorship Program Directors:

<http://www.agadc.org/page.php?name=directors>

Member Services

Hello again! We hope everyone is getting excited for the warmer weather and the related spring time activities. Your Member Services team is busy planning a couple outdoor events to help us all get over the winter blues. Be on the look out later this month on information regarding a Walking Tour of DC (theme still to be decided) and the ever popular Virginia Winery Tour. Thanks to everyone who joined us for the Caps game and Chinese New Year celebration. It's always great to see new and familiar faces!

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 **ERNST & YOUNG**
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Education

**10th Annual AGA-DC/
GWSCPA Conference**
The New Age of Accountability and Transparency
May 3-4, 2011
**Ronald Reagan Building and
International Trade Center (Pavilion Ballroom)**
1300 Pennsylvania Ave, NW, Washington, DC

The AGA DC Chapter is excited to announce that registration is open for the 10th Annual AGA-DC Conference, co-sponsored by the Greater Washington Society of Certified Public Accountants (GWSCPA).

This year's conference focuses on the dynamic nature of today's financial management landscape as well as changes in government more broadly that impact that landscape. We will hear from government leaders on the latest progress, current initiatives and plans for improving and ensuring continued advances in accountability and transparency. The financial management community will share creative approaches and best practices they are adopting in response to these changes while maintaining operations, clean audit opinions and effective FM systems. And, back by popular demand, the Ethics session will be offered for those interested in earning your annual ethics CPE.

Attendees will have the opportunity to obtain up to 15 hours of CPE over the course of the two-day conference.

Early registration fee is \$425 for AGA-DC and GWSCPA members/\$500 for non-members. Early registration closes March 31, 2011.

Regular registration fee is \$550 for AGA-DC and GWSCPA members/\$625 for non-members. Regular registration closes April 22, 2011.

Take advantage of our group discounts – just register 3 or more individuals from your organization and save! The more you register, the bigger the savings!

Follow this link for more information and to register:

http://agadc.org/page.php?name=conference_information

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[AGA Northern Virginia Home Page \(Virginia\)](#)
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[MACPA Home Page \(Maryland\)](#)
[VSCPA Home Page \(Virginia\)](#)
[GWSCPA Home Page \(D.C.\)](#)
[AICPA Home Page](#)

Community Service

Make Plans Now for 5th Annual National Community Service project in New Orleans, May 3–6, 2011

By AGA Past National President Jeff Hart, CGFM, CFE

We all know that community service and helping those that are less fortunate than ourselves is an important part of what AGA is about. The dates for our 5th Annual National Community Service project in New Orleans are **May 3–6, 2011**, again sandwiched between the two weekends of the New Orleans Jazz and Heritage Festival. Check out festival details at <http://www.nojazzfest.com/>. In past years, some chapters have sponsored 1 or 2 chapter members to participate in this meaningful community service event, so please again consider that as an option.

We will seek lodging in the beautiful, new University of New Orleans dormitories (some rooms are actually two bedroom furnished apartments) with a rate of only about \$30/night/person. Please let me know ASAP if you plan to join us so we can secure these inexpensive accommodations for you.

As in each of the last 2 years, we will also create a second opportunity to experience what it's like to work with Habitat in conjunction with the PDC in Atlanta. We will have a 1-day community service event with Habitat on July 14th, 2011, the day after the PDC ends. For this event, we will seek to extend AGA's special hotel rate to include this extra night. Since we have had two projects in each of the last 2 years, this will actually be our 7th National Community Service Project.

I have spoken with the Atlanta Habitat chapter, and they are prepared for as many as 120 AGA volunteers on Thursday, July 14th, 2011, the day after the Atlanta PDC. We are also seeking sponsors for this big event, so please let me know if your organization is interested.

We also plan to invite all of AGA's 100 chapters to participate in a National AGA Community Service Week from July 9-17, 2011 spanning the dates of next year's PDC, including the weekends before and after the PDC. We will encourage our chapters to partner with their local Habitat chapter (or another charitable organization in your community) and devote at least one day of service on Thursday July 14th, 2011, and/or another day during that week (or thereabouts).

In the meantime, please put May 3-6 and/or July 14, 2011 on your calendar, and send me an email right away at jeffshart@comcast.net if you plan to join us at either event. And if you have any questions or suggestions about these projects, or other good works in other locations where we may want to plan a national community service project, please email me or give me a call at 303-907-4664.

Chinese New Year Dinner

The DC Chapter held the Annual Chinese New Year Dinner on Monday, February 28 at the China Garden in Rosslyn, VA. While the weather kept some of the crowd away, those that were able to attend enjoyed authentic Chinese cuisine and the good company of colleagues. Sam Mok was in attendance, as was RVP-elect and former DC Chapter President, Kim Farrington, RVP Karl Boettcher, and many other distinguished DC Chapter members. We are grateful to China Garden for once again serving as our host for this fun annual event.



Member Services is looking forward to our upcoming events in March and April, which include a Monuments Walking Tour and the Annual Virginia Wine Tour.

Membership Article

Recognition of AGA-DC New Members and Sponsors at the February 2011 Luncheon

Sponsors

At the February 2011 Luncheon, Chapter President Doug Glenn thanked Mimi Goodwin and Stephen Wills for recruiting new members to AGA-DC.

New Members

Doug Glenn also welcomed the following new members and presented each of them with an AGA-DC lapel pin:

- Nadine Cipriani - Grant Thornton LLP
- Frank Duesling - Department of Housing and Urban Development
- Laurese Hale - NASA
- Dan Lam - Department of Housing and Urban Development
- Alison M. Lee - Pricewaterhouse Coopers
- Kristina K. Morden - AOC Solutions
- Melanie Inguillo Navarro - Department of the Interior
- Sharon L. Sims - Department of Health and Human Services
- LaNae Twite - Small Business Association

Membership Article (Cont'd)



Left to right: Mimi Goodwin, Stephen Wills, Doug Glenn

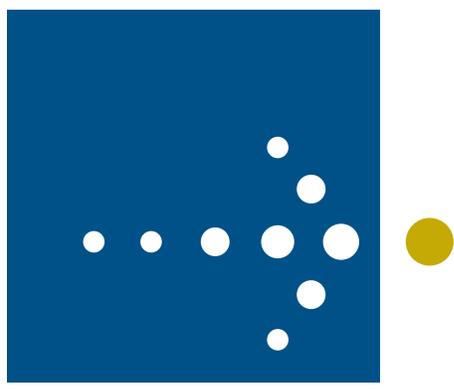


Doug Glenn welcomes new members at the February 2011 luncheon.

Left to right: New members Kristina Morden, LaNae Twite, Dan Lam, Alison Lee, Sharon Sims, Nadine Cipriani, Melanie Inguillo Navarro, Frank Duesling, Laurese Hale, Chapter President Doug Glenn

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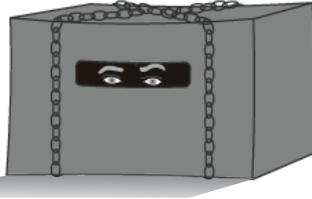
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Inside the Black Box

by Simcha Kuritzky, CGFM CPA



Other Liabilities Without Related Budgetary Obligations

Introduction

The Standard General Ledger (SGL) contains a number of accounts that serve multiple purposes, or as a catch-all. One of these accounts is 2990 Other Liabilities without Related Budgetary Obligations. The “Related Budgetary Obligations” refers to SGL account 4901 Delivered Orders - Obligations, Unpaid, which is usually posted along with a liability account. However, just because 2990 is not associated with 4901 does not mean it is never associated with budgetary accounts. In the FACTS I trial balance, account 2990 can be covered or uncovered, which means it may be supported by realized budgetary resources, or not.

Permanent Reductions

SGL transaction entries A132 and A134 both record permanent reductions to appropriations. On the budgetary side, fund status (4450 for unapportioned funds or 4620 for funds not subject to apportionment) is debited (reduced), and the funding reduction is recorded with a credit to 4392 for new authority or 4393 for prior-year authority. On the proprietary side, the reduction is recorded with a debit to 5765 Nonexpenditure Financing Sources - Transfers-Out – Other for special or trust funds and 3106 for Unexpended Appropriations – Adjustments for regular appropriations. Normally, cash (1010 Fund Balance with Treasury) is credited, but if the withdrawal of funds is not simultaneous with the reduction in authority, account 2990 is credited instead. This entry is followed by a debit to 2990 and credit to 1010 when the funds are withdrawn, though no such entry is currently in the transaction listing. Since budgetary authority is involved with this entry and 2990 is posted, this entry does result in a covered balance. Since it is the only entry to 2990 that has a covered balance, it seems to me that it would work better for 2990 to always be uncovered and create a new account to handle pending appropriation withdrawals, similar to 2150 which is used for appropriation transfers.

Credit Reform

If the subsidy estimate is revised downward in one year but the actual transfer will take place the next year, the SGL model shows that entry D148 is posted in the financing fund in the first year, with a debit to 5776 Nonbudgetary Financing Sources Transferred Out and a credit to 2990. In the second year, the balance in 2990 is transferred to 2190 Other Liabilities With Related Budgetary Obligations, while an expenditure is recorded with a debit to 4610 Allotments - Realized Resources and a credit to 4901 by entry D112. This is posted simultaneously with D113 in the program fund, which recognizes the reduction to expense by crediting 6199 Adjustment to Subsidy Expense. The offset is a debit to 6800 Future Funded Expenses. In this set of entries, 2990 is uncovered and the balance is moved to another account when budgetary accounts are posted.

Future Funded Expenses

Entry B420 also recognizes future funded expenses with a debit to 6800 and a credit to any number of uncovered liability accounts, including 2990.

Uncovered Transfers

Although no specifics are given, the SGL model does include two other entries for unfunded transfers that use account 2990. Entry F610 debits 5720 Financing Sources Transferred In Without Reimbursement (which is a reduction) and can credit any number of liability accounts, some covered and some uncovered, including 2990. This entry is supposed to accompany a transfer in of nonbudgetary assets (entries E604 through E608), as the liability is associated with the asset. The corresponding entry for transfers out of 2990 is E514, and transfers out of assets are in E510 and E512.

Inside the Black Box (Cont'd)

Asset Deposits

The majority of SGL entries that post 2990 are for the deposit of special kinds of assets. Entry C150 shows receipt of various monetary assets (SGL accounts 1190-1195) with no budget impact, so the offsetting credit is to 2990, though there is a note to use C108 which credits 2400 Liability for Nonfiduciary Deposit Funds, Clearing Accounts, and Undeposited Collections instead when one of those types of funds are involved.

When monetary assets are seized, the agency records entry C166 to debit 1531 Seized Monetary Instruments and credit 2990. Entry D555 posts the opposite for removing the asset. Entry D588 records the deposit of these assets. It reverses entry C166 and then debits 1532 Seized Cash Deposited and credits 2400. Both these entries show that account 2400 should only be used when funds are deposited with Treasury.

With forfeited property, account 2990 is not the first liability posted. When property is forfeited, entry B432 or B434 is recorded which debits 1541 Forfeited Property Held for Sale and credits 2320 Other Deferred Revenue. If the agency decides to donate the property instead of selling it, then the agency posts entry D562 which backs out B432 (or B434) and instead debits 1542 Forfeited Property Held for Donation or Use and credits 2990. Once the property is distributed, the opposite is posted with entry E504 (dr. 2990 cr. 1542). All this activity is unfunded and has no impact on budgetary accounts. However, any loss is accrued with entry E418 debiting 6100 Operating Expenses/Program Costs and crediting 1549 Forfeited Property – Allowance. The actual loss is recorded with entry D430 debiting 1549 and crediting either 1541 or 1542. Since there is no funding for the asset or its loss, an unfunded expense account should be used, such as 6790 Other Expenses Not Requiring Budgetary Resources.

Conclusion

Account 2990 looks like a catch-all account that is used a number of different ways. It would probably make more sense to restrict its use to uncovered items, such as future expenses and subsidy re-estimates. The monetary assets should use another account. Account 2400 includes undeposited collections, but clearly the SGL Board wants to post 2400 only when cash is deposited. Perhaps they could add a new account like 2410 to hold the undeposited money, and take that out of the title for 2400. Pending permanent reductions should have its own account, similar to 2150. I would prefer to see forfeited property that is donated run through financing sources and expenses, to show that something happened, rather than post an asset and liability which gets reversed when the asset is donated so there is no indication the asset ever existed. Account 5650 Forfeiture Revenue - Forfeitures of Property is credited if the asset is put into use. Perhaps the SGL Board can add a new expense account for disposition of forfeited property.

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

MENTORING HAPPY HOUR



Snapshots

MENTORING HAPPY HOUR



Snapshots

MENTORING HAPPY HOUR



Announcement!

Managerial Cost Accounting Part II: Usefulness Of MCA Beyond The Widgets

Free!

4 CPE

Wednesday, March 16, 2011
GAO Auditorium, 441 G. Street, NW
8:30 AM – 12:30 PM

Objective: To provide an opportunity for the federal community to learn about others' experiences with using managerial cost accounting beyond just the traditional use for calculating widget-based user fees.

- 8:00 – 8:25 Arrival / Check-in to Main GAO Headquarters Building**
- 8:30 – 8:35 Opening Remarks**
-- Wendy Payne, CGFM, CPA, MPA, Executive Director, FASAB
- 8:35 – 9:25 Benchmarking Processes, Controls, and Costs**
-- Jay Hurt, CGFM, Chief Financial Officer, Federal Student Aid, U.S. Department of Education
- 9:25 – 10:15 Resource Consumption Accounting and a Conceptual Framework for Management Accounting**
-- Larry White, CMA, CFM, CPA, CGFM, Executive Director, Resource Consumption Accounting Institute
- 10:15 – 10:30 Break**
- 10:30 – 11:20 The ABCs of the FBI—What is the Cost to Train a Special Agent?**
-- Richard L. Haley II, MPA, Assistant Director/Chief Financial Officer, Federal Bureau of Investigation, U.S. Department of Justice
- 11:20 – 12:10 Cost Accounting in the Federal Government, “One Size Does Not Fit All”**
-- Sandy Van Booven, CPA, CFE, Director of Finance, National Reconnaissance Office
- 12:10 – 12:30 Closing Remarks**
-- Debra Bond, Deputy Controller, Office of Management and Budget

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Federal Accounting Standards Advisory Board

Ronald J. Lynch Memorial Scholarship Award

The AGA Washington DC chapter awards committee is seeking nominees for the Ronald J. Lynch Memorial Scholarship Award. Annually, the Chapter presents one scholarship award for up to \$1,000 to a Washington DC chapter member for the furtherance of professional education. An accredited university undergraduate degree course, graduate courses, CPA review programs and other professional development programs are covered by the scholarship. The scholarship will be awarded to the winning nominee at the Chapter's annual awards banquet on June 4th. Nominees will be evaluated based on the following:

1. Type of course/program
2. Contributions to the Washington Chapter
3. Years of professional experience
4. Applicant's application

If you or someone you know meet the criteria or if you should have any questions, please contact Eleanor Long at Eleanor.long@ey.com or 202-327-5903 for an application.

THANK YOU
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AGADC

Congratulations to our Washington D.C. Chapter

NATIONAL LEADERSHIP CONFERENCE AWARDEES

The AGA Washington D.C. Chapter would like to congratulate our members for the following National Leadership Awards.

Elmer Staats Award

Mark Reger, CGFM, CPA, Deputy Assistant Fiscal Secretary, Accounting Policy, U.S. Department of the Treasury—In recognition of Mr. Reger's leadership, integrity and enthusiasm for federal financial management. His work at the Federal Communications Commission and the Office of Personnel Management resulted in improved collections practices and increased accountability. At Treasury, he is now guiding the development of a new set of goals for financial operations with the goal of automating common activities. Mr. Reger maintains a sharp focus on increasing efficiency and reporting to ensure taxpayer funds are spent efficiently and effectively.

Distinguished Federal Leadership Award

Donald V. Hammond, Deputy Director, Division of Reserve Bank Operations and Payment Systems, Federal Reserve Board of Directors—In recognition of Mr. Hammond's strong leadership in financial and fiscal management that focuses on changing existing practices, systems and processes to achieve better financial management. His efforts have resulted in measurable operational efficiencies and improved the way the federal government does business, therefore benefiting the American taxpayers.

Andrew Barr Award

Joseph L. Kull, MBA, CGFM, CPA, Director, Washington Federal Practice, PricewaterhouseCoopers—In recognition of Mr. Kull for exemplifying and promoting excellence in federal financial management over 32 years in the federal sector, where he served as CFO at two federal agencies, and six years in the private sector. He has demonstrated outstanding leadership and provided high-quality performance and program improvement recommendations to improve financial management at numerous federal agencies. Further, Mr. Kull has developed professionals through his supervisory positions, college teaching, research and writing.

Luncheon Speaker: Richard “Gus” Gustafson



Richard “Gus” Gustafson was appointed the Principal Deputy Director on November 10, 2008. In this capacity he assists the Director, Defense Finance and Accounting Service in overseeing the day-to-day accounting and finance activities of the Department of Defense (DoD). DFAS employs about 13,000 DoD civilian and military personnel at 9 locations throughout the United States, Europe and the Pacific. Each year, the agency disburses over \$578 billion by processing 168.9 million pay transactions to 6.4 million military personnel, federal civilian employees, military retirees and annuitants; 11.4 million commercial invoices, and 8.1 million travel vouchers and settlements. Responsible for 1,129 active DoD appropriations,

DFAS is the trust fund manager for \$31.9 billion in foreign military sales and \$487.9 billion in military retirement and health benefit funds. Each year, it maintains more than 255.5 million general ledger accounts containing billions of transactions and handles accounts for worldwide operations and multi-disciplined appropriations of DoD.

Mr. Gustafson previously served as the Deputy Assistant Secretary, Financial Operations for the United States Air Force. In that capacity he was the principal adviser to the Assistant Secretary and the Air Force senior staff on all issues involving the amended Chief Financial Officers Act of 1990, and related financial management reforms. He is responsible at the executive level for ensuring the Air Force complies with legislative and executive financial management mandates leading to the effective and efficient use of Air Force resources. Additionally, he was responsible for management of human resources and technology solutions for Air Force Financial Management.

Mr. Gustafson began his federal career when he enlisted in the United States Air Force in 1971. He served in a variety of financial management positions until he was commissioned in 1978. From 1978 until his retirement in 1992, Mr. Gustafson held operational positions as accounting and finance officer, budget officer, base comptroller and squadron commander. In addition, he held staff officer positions at Headquarters Tactical Air Command and the Air Force Accounting and Finance Center. Upon his retirement, Mr. Gustafson entered Civil Service and provided financial support to Department of Defense technology organizations within DISA and DFAS. Mr. Gustafson entered the private sector in 1996 focusing on technology solutions for the Defense Department until his return to public service in 2003.

He has a Bachelors degree in Accounting from McKendree College and a Masters Degree in Management from Troy State. He has also graduated from the Federal Executive Institute and the Senior Managers in Government Course, Harvard University. He is a Certified Management Accountant, a Certified Government Financial Manager, and a Certified Defense Financial Manager.

Meetings Team

Ryan Bolz



The Meetings Committee would like to once again thank all of YOU and Clyde's Restaurant for an outstanding February luncheon. That was the Chapter's fifth sell-out in a row! Possibly a new record! That is a testament to the excellent line up of speakers that we have this year, along with the great teamwork from all of our chapter members. For the March luncheon, please ensure to sign-up early, as we expect another early-sell out. Also, make sure you get to Clyde's on time to enjoy the 3-course meal that is offered.

Mark Kandra



We shall see you March 16th at Clyde's – Gallery Place/Chinatown.

Ryan Bolz and Mark Kandra

Ryan Bolz, Mark Kandra
Meeting Team



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Calendar of Events - 2010/2011 Program Year

Month	Luncheons	Community Service	Education / CGFM	Membership Services	Early Careers	CEC Meetings
March	16 March Luncheon <i>Location & Time:</i> Clyde's of Gallery Place; 11:30am -1:30pm <i>Speaker:</i> TBD CPE: 1.0	17 Job Fair <i>Location:</i> UMBC	8 - 10, 15 - 16 / 16 Spring CGFM Training *** Managerial Government Accountability Training		31 Fondue Party <i>Location & Time:</i> Melting Pot; 6:30 PM	14 Teleconference #: 888-283-7402 Access code: 2809637 12:00 - 1:00 PM
	20 April Luncheon <i>Location & Time:</i> Clyde's of Gallery Place; 11:30am -1:30pm <i>Speaker:</i> Mike Najum, CFO of Ginnie Mae CPE: 1.0	16 Habitat for Humanity <i>Location:</i> TBD	20 Audio Conference <i>Topic:</i> Fraud		21 Beer Lab <i>Location & Time:</i> Gordon Biersch; TBD	12 Teleconference #: 888-283-7402 Access code: 2809637 12:00 - 1:00 PM
May	18 May Luncheon <i>Location & Time:</i> Clyde's of Gallery Place; 11:30am -1:30pm <i>Speaker:</i> Patricia Kelly, CFO of PBGC CPE: 1.0	19 / 3 - 6 Cell Phone Collection <i>Location:</i> TBD **Collection during Happy Hour** *** Annual National Community Service Project New Orleans	3 - 4 Spring Education Conference		4 Cinco de Mayo Fiesta <i>Location & Time:</i> Austin Grill; TBD	14 Teleconference #: 888-283-7402 Access code: 2809637 12:00 - 1:00 PM
	June	9 Awards Gala <i>Location & Time:</i> JW Marriott; TBD	9 Lyons Club Eye Glass Collection <i>Location:</i> TBD	8 Audio Conference <i>Topic:</i> Internal Controls	Nationals Game	14 Teleconference #: 888- 283-7402 Access code: 2809637 12:00 - 1:00 PM
July				AGA / ASMC Annual Golf Tour		

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