

# 2018

# PRESIDENT'S MESSAGE



## EXECUTIVE COMMITTEE

### President

Kieran Coe  
[kieran.coe@us.gt.com](mailto:kieran.coe@us.gt.com)

### President-Elect

Vacant

### Secretary

Stanton Martin  
[stanton.martin@hhsc.state.tx.us](mailto:stanton.martin@hhsc.state.tx.us)

### Treasurer

Lorna Schwimmer-Staggs  
[lorna.schwimmer@dfps.state.tx.us](mailto:lorna.schwimmer@dfps.state.tx.us)

### Research Committee

Debi Weyer (Chair)  
[debiweyer@gmail.com](mailto:debiweyer@gmail.com)

### Education/Programs Committee

John Barnes (Chair)  
[john.barnes@ers.state.tx.gov](mailto:john.barnes@ers.state.tx.gov)

Benjamin Lyons (Co-Chair)  
[benjamin.lyons@texasagriculture.gov](mailto:benjamin.lyons@texasagriculture.gov)

### Communications Committee

Shayla Prince (Chair)  
[shayla.prince@dfps.state.tx.us](mailto:shayla.prince@dfps.state.tx.us)

Bhakti Patel (Co-Chair)  
[bhakti\\_patel@us.gt.com](mailto:bhakti_patel@us.gt.com)

### Community Service Committee

Priscilla Suggs (Chair)  
[priscilla.suggs@dfps.state.tx.us](mailto:priscilla.suggs@dfps.state.tx.us)

### Membership Committee

Khiry Burke (Chair)  
[khiry\\_burke@us.gt.com](mailto:khiry_burke@us.gt.com)

### Professional Certifications Committee

Patti Roano (Chair)  
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### Early Careers Committee

Angela Bourianoff (Chair)  
[angela.bourianoff@us.gt.com](mailto:angela.bourianoff@us.gt.com)

### Chapter Historian

Sharita Jefferson  
[sharita.jefferson@dfps.state.tx.us](mailto:sharita.jefferson@dfps.state.tx.us)

### Webmaster

Eddie Chan  
[eddie.chan@ers.state.tx.gov](mailto:eddie.chan@ers.state.tx.gov)

### Regional Vice President

Chelly Hilmes  
[chellyhilmes@yahoo.com](mailto:chellyhilmes@yahoo.com)

Hello,

Happy New Year! We're excited to begin the calendar year on track with a great year ahead of us. I'd like to thank you and welcome to all of the new faces we saw at the December and January luncheons. It's nice to see our organization gaining new interest. Also, we'd like to thank everybody that participated in our annual holiday gift drive. We raised \$240 for Court Appointed Special Advocates (CASA) of Travis County, to be given to children that they serve. Great Job!

We've been fortunate to have some great speakers with new topics of interest. I'd like to give a special thank you to last month's guest speaker, Mike Barba, who shared with us insights into how Data Analytics can be used to enhance audit methodologies. Our January CPE luncheon featured Jon Nuelle, who presented "Discovering Value via Enterprise Data Governance."

The CPE luncheon will remain at Pappadeaux Seafood Kitchen. If you haven't been around for a while, we have room for a few more. Looking forward to seeing you there!

As always, we are always looking for additional participation on the Board and Committees. Thank you and welcome Latosha Goard, for offering to join the board. If you are interested in assisting on the board or any committee, are interested in assisting with a particular event during the year, or if you have any ideas for our chapter, please contact me or any of the board members for more information. Thank you in advance for your continued support of the chapter. It was great seeing you all on January 11th!



# PAST EVENTS

**What:** CPE Luncheon

“Discovering Value via Enterprise Data Governance”

**When:** January 11, 2018

11:30 am – 1:00 pm

**Where:** Pappadeaux Seafood Kitchen

6319 N I Hwy 35 | Austin, TX | 78752



**Who:** Jon Nuelle

**Why:** Earn 1 continuing professional education credit

## Our presenter...



Jon Nuelle is currently the acting director of the data governance team within the Center for Analytics and Decision Support at the Texas Health and Human Services Commission. He has more than two decades of experience consulting within IT and business process re-engineering projects in both the private and public sectors, primarily in healthcare analytics. Jon is an avid member of Aim High Toastmasters Club and also active in governance of Toastmasters District 55, which supports about 200 Toastmasters clubs in Central and South Texas



# HIGHLIGHTS

Congratulations to the following members who reached their anniversary milestone in the month of January.

## Membership Anniversaries



*5 year Anniversary:*

Mrs. Tynetta D. Ballinger, CGFM and Mrs. Joanne M. Palmer, CGFM



*20 year Anniversary:*

Ms. Dianne H. Casey, CGFM-Retired



*25 year Anniversary:*

Dr. Monday N. Rufus, CGFM



## Luncheon Gift Card Drawings!

Congratulations to Farraz Siddiqui for winning the raffle during our December luncheon! He won a \$25 Gift card to Macy's.



# TREASURER'S REPORT

FOR THE PERIOD ENDING 12/31/17

<b>Beginning Bank Balance</b>	<b>11/30/2017</b>	<b>\$4,754.31</b>
<i>Funds Received:</i>		
12/28/2017	Refund for Dec Luncheon not attended	(\$30.77)
12/22/2017	Deposit - 2 GLO Luncheon Pmts & Fundraiser Check	\$84.00
12/15/2017	ACH Square - Dec Luncheon	\$56.69
12/14/2017	ACH Square - Dec Luncheon	\$113.38
12/13/2017	ACH Square - Dec Luncheon	\$51.84
12/12/2017	ACH Square - Dec Luncheon	\$56.69
12/6/2017	ACH Square - Dec Luncheon	\$56.69
12/5/2017	ACH Square - Dec Luncheon	\$30.77
12/1/2017	Dividend through 11/30/2017	\$0.39
<b>Total Funds Received</b>		<b>\$419.68</b>

**Funds Available** **\$5,173.99**

<i>Funds Expended:</i>		
<i>Date</i>	<i>Check No./Credit Card.</i>	
12/15/2015	Debit Card	Purchase of Fundraiser Gift Cards from Deposited Donations & AGA Funds
12/15/2015	Debit Card	Pmt for Dec Luncheon - Pappadeaux
12/7/2017	2185	TSBPA CPE Sponsorship Renewal
<b>Total Funds Expended</b>		<b>\$1,001.68</b>

**Ending Bank Balance** **12/31/2017** **\$4,172.31**

**Check Register Reconciliation:**  
**Ending Bank Balance** **12/31/2017** **\$4,172.31**

<i>Outstanding Checks:</i>		
<i>Date</i>	<i>Check No.</i>	<i>Description</i>
<b>Total Outstanding Checks</b>		<b>\$0.00</b>

<i>Outstanding Deposits:</i>		
<i>Date</i>	<i>Description</i>	
<b>Total Outstanding Deposits</b>		<b>\$0.00</b>

**Adjusted Ending Bank Balance** **12/31/2017** **\$4,172.31**

**Total Chapter Funds Available Per Check Register** **12/31/2017** **\$4,172.31**

<i>Cash On Hand:</i>		
	CU Min Savings Balance	\$5.00
	Luncheon Bank	\$40.00

# MEETING MINUTES

## **December 21, 2017 AGA CEC Board Meeting**

### **Members Present:**

Priscilla Suggs, Stanton Martin, Kieran Coe, Khiry Burke, Angela Bourianoff, Lorna Schwimmer-Staggs, Bhakti Patel

### **Meeting Commenced at 12:04 P.M.**

### **Monthly Luncheons:**

January Speaker – Jon Nuelle Data Analyst – HHSC

Lorna will schedule the next luncheon with Pappadeaux and send out the menu options via email as a request to amend the menu was made by a board member.

### **Status of Monthly Newsletter:**

Bhakti set the due date for all submissions for January 4, 2018. Bhakti and Shayla plan to send out the newsletter by January 10, 2018. Bhakti will send out reminder email to all board members for their submissions.

### **Annual Budget:**

An annual budget has not been developed for the chapter.

[Action Item:](#) Develop a budget for the chapter and adopt the budget at the February meeting.

### **Networking Event:**

Khiry requested a budget for the networking event so he could proceed with planning—the board approved a budget of \$1,000.00. Kieran has secured \$499 from Grant Thornton to help pay for the networking event. The board approved April 19, 2018 as the date for the networking event.

### **University Initiative:**

Kieran discussed plans to partner with universities and colleges in Austin that teach government accountings courses in order to build relationships and strengthen an understanding of the government accounting/auditing field. The board agreed with Kieran's plans and details will be further discussed in future meetings.

### **Social Media:**

Kieran discussed plans to expand/create a social media presence for the chapter—the board needs to fill a newly created role of social media manager. The first step to establishing a social media presence will be creating a chapter LinkedIn page.

**Community Service:**

Priscilla reported a total of \$240 was collected during the December charity drive.

**Misc. Items:**

The board approved AGA member Tosha for a yet to be determined role on the board.

Lorna will not be able to continue to serve as Treasurer in the future as she is having twins.

Kieran asked Priscilla to consider filling President-Elect role.

**Meeting adjourned at 1:02 P.M.**



Happy  
New year

# COMMUNITY EVENTS

Thank you Austin AGA members and non-members for donating to Court Appointed Special Advocates (CASA) of Travis County. In December, we partnered with CASA of Travis County in their annual toy drive to help bring joy during the holidays to children in Texas.

We collected donations that amounted to eight \$30 Target and Wal-Mart gift cards totaling \$240 for children in state conservatorship. For children spending the holidays in foster care, you provided these children the means to purchase a special gift they may have wished for. Thank you Austin AGA.



As we begin 2018, consider the ongoing volunteer opportunities listed below:

- **Bob Bullock Texas State History Museum.** Welcome and assist museum patrons, help with special exhibits and assist with administrative activities or work as a docent or educator. 1800 N. Congress Ave. 936-4634 or 936-4614, [www.thestoryoftexas.com](http://www.thestoryoftexas.com).
- **Center for Child Protection.** Help greet children and families, assist in the distribution of information packets, educate families about the court process, assist pediatricians, shop for supplies, provide child care,

perform administrative activities and assist with center upkeep. 8509 FM 969, Building 2. 472-1164, [www.centerforchildprotection.org](http://www.centerforchildprotection.org).

- **Court Appointed Special Advocates.** Serve as a child's voice in court cases that involve the child's removal from a home due to abuse or neglect. 6330 U.S. 290 E., Suite 350. 459-2272, ext. 23, [www.casatexas.org](http://www.casatexas.org).
- **Dress For Success Austin.** Be a professional shopper, sort donations or maintain the boutique inventory for women in the community to obtain professional attire for job interviews and life. 701 Tillery St., Suite A-5. 389-3723, [www.dressforsuccess.org/austin](http://www.dressforsuccess.org/austin).
- **The Trail Foundation.** Help keep the trail at Lady Bird Lake beautiful by adopting gardens, planting trees and working at events and cleanup workdays. 733-3989, [www.thetrailfoundation.org](http://www.thetrailfoundation.org).

# RESEARCH ARTICLE

## **GASB-86 Provides Helpful New Statement for State/Local Governments Looking to Repay Debt**

Nikoleta D. McTigue, CPA, MSA

The Government Accounting Standards Board (GASB) recently issued a helpful new statement for state and local governments concerning debt repayment (called GASB Statement No. 86, or GASB-86). This statement—which took effect for fiscal years started after June 15, 2017—provides guidance for transactions in which cash and other monetary assets acquired with only existing resources—resources other than the proceeds of refunding debt—are placed in an irrevocable trust for the sole purpose of extinguishing debt. It also improves accounting and financial reporting for prepaid insurance on debt that is extinguished and notes to financial statements for debt that is defeased in substance.

This new statement was born out of GASB determining that more guidance was needed for cities and towns dealing with resources that came from areas other than bond sales and proceeds, an area previously uncovered. This will not have an impact on accounting and reporting for assets acquired from refunded bonds, an area already covered by the GASB. GASB-86 establishes the same requirements for in-substance defeasance of debt using only existing resources as previous GASB Statement No. 7 did, where the cash of other monetary assets acquired with refunding debt proceeds are placed in a trust to be used solely for the purpose of paid principal and interest. However, with GASB-86, governments should recognize any difference between the reacquisition price (the amount required to be placed in the trust) and the net carrying amount of the debt defeased in substance, using only existing resources as a separately identified gain or loss in the period of the defeasance.

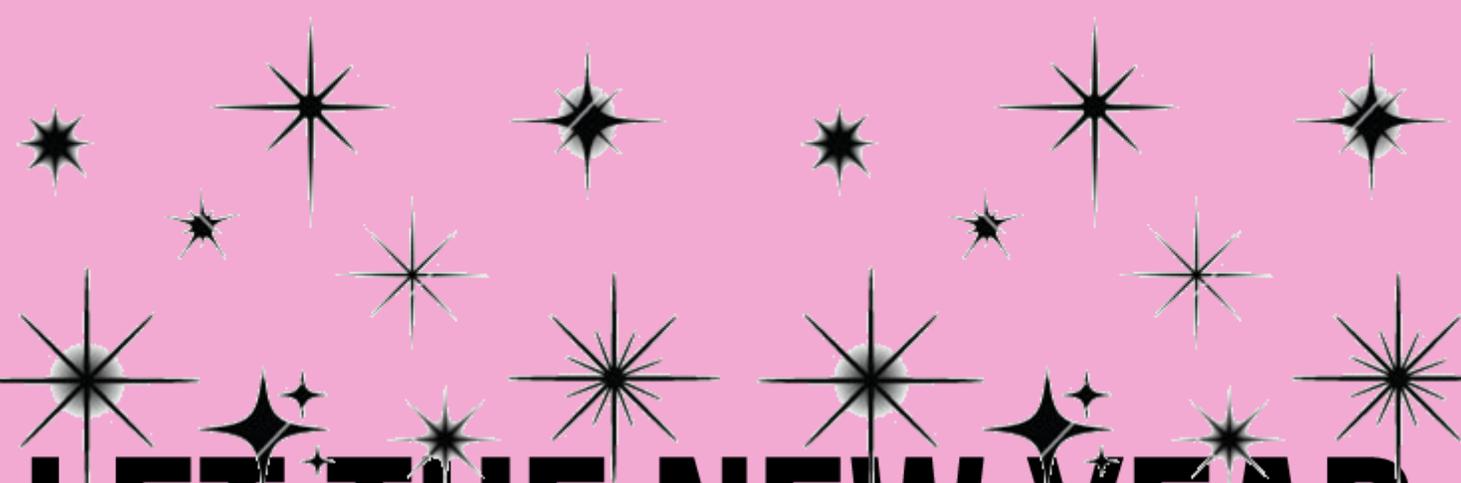
Governments that defease debt using only existing resources should provide a general description of the transaction in the notes to financial statements in the period of the defeasance. In all periods following an in-substance defeasance of debt using only existing resources, the amount of that debt that remains outstanding at period-end should be disclosed. For governments that extinguish debt, whether through a legal extinguishment or through an in-substance defeasance, GASB-86 requires that any remaining prepaid insurance related to the extinguished debt be included in the net carrying amount of that debt, for the purpose of calculating the difference between the reacquisition price and the net carrying amount of the debt.

By definition, a debt is considered defeased in substance if:

1. Governments irrevocably place cash and other monetary assets acquired with only existing resources with an escrow agent in a trust.
2. The trust is to be used solely for satisfying scheduled payments of both interest and principals of defeased debt.
3. There is little possibility the government will be required to make future payments on the debt.

This should bring some much-needed consistency to state governments and municipalities looking to repay debt. According to information provided by GASB, the monetary assets placed in the trust must be risk-free for the purpose of timing and amount of payments, and must be in the same currency in which the debt is payable.

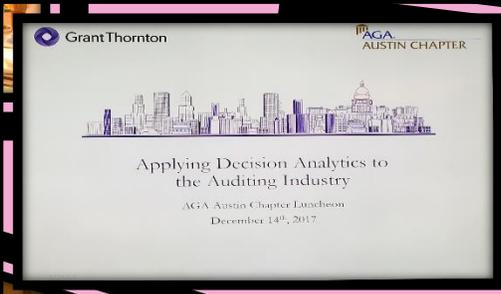
As governments continue to make strides to streamline their operations and find innovative ways to improve efficiencies in ways that benefit taxpayers, GASB-86 could prove to be valuable to those efforts. Instituting a set of uniform guidelines on debt repayment is certainly a measure that lends more clarity to a complex issue, and one which municipal and state leaders may soon be embracing. More detailed information about this new statement can be found on the GASB website.

A collection of various black and white starburst and sparkler graphics scattered across the upper half of the page.

# LET THE NEW YEAR SPARKLE

A horizontal line of small, bright yellow five-pointed stars at the bottom of the main graphic area.

# AGA AUSTIN CHAPTER DECEMBER LUNCHEON



# FUN FACTS

It's time to hit refresh as the New Year opens its arms with another 365 days for us to embrace. As New Year 2018 unfolds tomorrow, our WhatsApp will be flooded with New Year messages and greetings from friends, family, neighbors, colleagues and friends. It's an opportunity for you to connect with old friends, colleagues, and bosses and send some heartfelt wishes and find a new thread to talk about - discuss how their year was and what they have in store for the New Year. Here's help with some hearty 'Happy New Year' wishes for WhatsApp groups that can help you kick start a new conversation in the New Year:

1. A new year offers you 365 blank pages, write the most beautiful chapter of your life. Happy New Year.
2. Be the better version of yourself this new year. Fall, learn, carry on, and repeat. Happy New Year
3. Let's make a promise to each other to meet more often. Looking forward to spend more time with you in the New Year.
4. Health first, wealth later. Make your and your family's health a priority this year. Have a healthy new year.
5. May this New Year be a joyful ride for you and your family. Here's wishing you best year ahead. Happy New Year!
6. I pray for your and your family's happiness and well-being. May you all have an amazing year ahead.
7. Hoping to engage less in the virtual world and more in the real world this year. Here's to new beginnings... Happy New Year!
8. I wish you overcome every challenge this New Year and climb the ladder of success. Have a successful new year ahead.
9. May the New Year days be as bright as the sunshine and as calm as the moonlight. Have a wonderful year ahead.
10. Embrace the crests and troughs of your life with a smile. May the supreme force with you. Happy New Year.
11. May 'joy' be you friend, 'hope' your companion and 'love' your partner in this New Year. Have a blessed 2018.
12. Let's enjoy this roller coaster ride of 2018 together. Fun, laughter and amusement guaranteed. Happy New Year!

# 2018