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# Government Accountants

*Janet Pacheco-Morton,  
CGFM, CPA*

## President's Message

The 2018-19 AGA Program Year is underway! I am very excited to be serving as your president and to be working with a great group of people on the Chapter Executive Committee (CEC). Our goal is to bring you another successful year of activities – educational, social-networking, and community events. We know that last year will be a hard act to follow!



On that note, I want to extend a sincere **THANK YOU!** to Wanda Gonzales, immediate past president, and the executive committee members for making last year a success and for their continued service and support!

Please join the membership in congratulating the following individuals who have attained the CGFM certification:

- Maryam R. Hughes, CGFM, February 2018, Albuquerque Chapter NM
- Ms. Marianne T. Kemp, CGFM, CPA, March 2018, Albuquerque Chapter NM
- Ms. Pamela Fanelli, CGFM, April 2018, Albuquerque Chapter NM
- Mr. David T. Craig, CGFM, April 2018, New Mexico Chapter NM

Our kick-off event was the Annual AGA Picnic and Back To School Supply Drive which was held on Friday, September 14, 2018.

Keep an eye out for upcoming events. I look forward to working with the executive committee and serving the chapter!



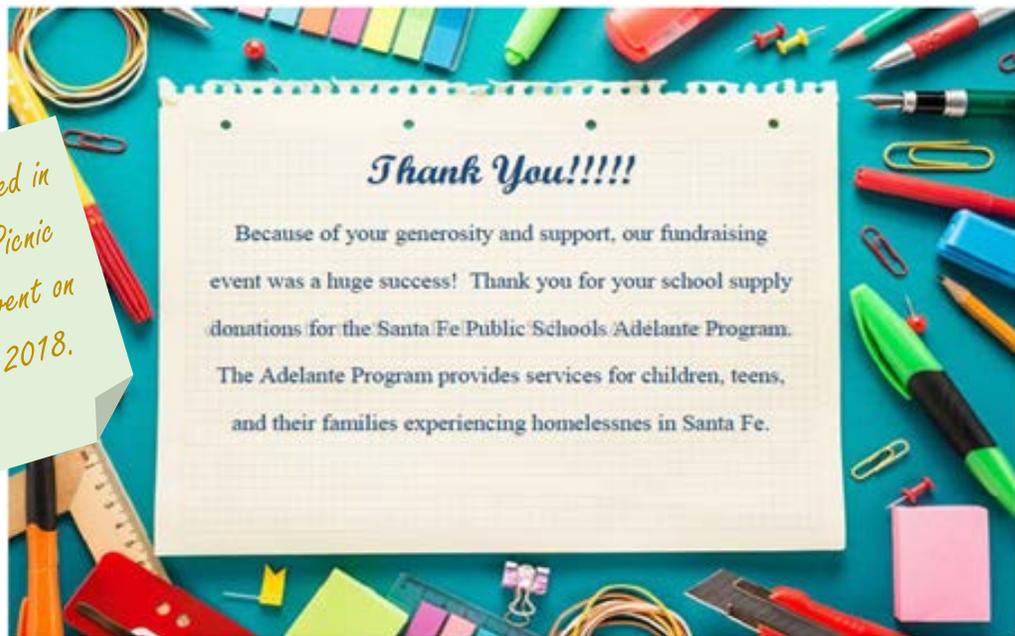
# Treasurer's Report – July 2018

Book Balance (Ledger)	\$ 62,467.81
Outstanding Deposits	-
Outstanding Checks	1,269.14
Bank Balance (Bank Statement)	<u>\$ 63,736.95</u>



Check Number	Date	Transaction / Description	Payment Amount
1805	3/23/2018	GSD (PDT forms)	(318.82)
1821	6/29/2018	Albuquerque Chapter (Autisum donation)	(200.00)
1826	7/11/2018	J.C. Trujillo (Scholarship)	(250.00)
1827	7/19/2018	Zelda Abieta (National PDT Gift)	(80.00)
1828	8/8/2018	Blanca Sena (National PDT Reimbursement)	(245.32)
1829	8/10/2018	Railyard Conservancy (Picnic rental)	(100.00)
1830	8/10/2018	Railyard Conservancy (deposit)	(75.00)
			(1,269.14)

*To all who participated in the AGA Annual Picnic and Fundraising Event on September 14, 2018.*



## About our chapter

The Association of Government Accountants (AGA) New Mexico Chapter serves professionals in the government financial management community by providing quality education, fostering professional development and certification, and supporting standards and research to advance government accountability. Join the AGA New Mexico Chapter today and enjoy the benefits of being a member of one of the major professional organizations in New Mexico!

## OCTOBER LUNCHEON

Wednesday, October 17, 2018  
11:30 A.M.

Del Charro, 101 W. Alameda St.  
Santa Fe, NM 87501

**Charles Sallee**  
Legislative Finance Committee  
Deputy Director, Program Evaluation

Legislating for Results  
And  
New Mexico Fiscal Outlook

\$12 member, \$15 non-member  
RSVP by October 15, 2018 to  
Blanca Sena, 505-476-4790 or  
Blanca.Sena@state.nm.us

Cancellations after deadline and  
“no-shows” will be charged full price of  
meal payable to chapter. We must guarantee  
number of attendees to  
restaurant in advance.

**SAVE THE DATE**  
**DECEMBER**  
Upcoming  
webinar



2 CPEs

December 5, 2018  
12:00 – 1:50 PM

Location to be determined  
and announced in  
advance of the session

## What is a CGFM?



Certified Government Financial Manager® (CGFM®) is a professional certification awarded by AGA, demonstrating competency in governmental accounting, auditing, financial reporting, internal controls and budgeting at the federal, state and local levels.

CGFM is a respected credential that recognizes the specialized knowledge and experience needed to be an effective government financial manager.

Being a CGFM allows you to expand your career opportunities and distinguishes you from others in your field.

Ask us about our “You Pass We Pay” Program!

# Certified Government Financial Managers (CGFM) really are a step ahead

In 2010, the Association of Government Accountants (AGA) sponsored a compensation survey which had startling results. The most noteworthy of the findings was that employees with the CGFM certification earned on average 34% more than their counterparts without the CGFM certification. When factoring in employees with the CGFM certification compare to employees with no professional designation (i.e., CPA, CGFM, etc.) the difference was a staggering 55% more.

Another interesting tidbit identified salary differences as it relates to job title. For the two most common job titles of Accountant and Auditor, those employees with a CGFM designation earned 39% more as an Accountant and 29% more as an Auditor. The difference for employees with a CGFM designation versus no professional designation at all was 47% more for Accountants and 41% more for Auditors. Over 50% of the CGFM license holders felt that having the license was a very important to somewhat important to obtaining raises or promotions.

While obtaining the CGFM certification does not guarantee that you will receive a raise or promotion, it certainly is an advantage to earn the certification to give yourself a step ahead of others without the certification.

Obtaining the CGFM designation is an easier process than one would think. In order to be eligible to sit for the exam you must have first earned a bachelor's degree from an accredited institution. The CGFM exam process encompasses three separate exams each consisting of 115 questions. In order to pass each exam, you must answer approximately 71% (500 points of 700 points available) of the multiple-choice questions correctly within the two hours and fifteen minutes time allotted. Each exam is taken separately and the results of the exam are immediately known. Once all three exams have been successfully passed, the application must also satisfy the experience requirement which is two years in governmental financial management. This two years' experience includes experience such as preparing and auditing governmental financial statements.

Studying for the exams is also an easier process than one would think. There are study materials for each test available for purchase on the AGA website. The NM Chapter of the AGA has these same study materials available to members of the chapter to check out for FREE to study for the exams. In addition, the NM Chapter also has a program that will reimburse qualified candidates for testing fees upon successful completion of the exams.

Additional information on the CGFM exam process and the study materials available for sale can be found on the AGA website <http://www.agacgfm.org/cgfm>. Additional information on the study materials available for checkout and the reimbursement of testing fees can be found on the NM Chapter of the AGA website <https://www.agacgfm.org>.

# CGFM You Pass We Pay Program (YPWPP)

The You Pass We Pay Program (YPWPP) is a great way to assist Chapter members meet their goal of obtaining the CGFM. The basic criteria and steps for the YPWPP are summarized below:

- ✓ Only NM Chapter members are eligible for this program since it is unique to our Chapter.
- ✓ Begin the CGFM Certification Process on the national website – <https://www.agacgfm.org>  
Complete the Program Application Form on the national website. Once approved, you will receive a CGFM Eligibility Letter in the mail.
- ✓ Send an email to the CGFM Coordinator to “apply” for the YPWPP program. Once accepted into the YPWPP program, participants are allotted six (6) months to take and pass all three examinations. The clock starts “ticking” when an agreed upon date is reached by the CGFM Coordinator and the participant. A welcome letter is sent out to you welcoming you to the YPWPP program which will have your start date.
- ✓ Study, study, study. Schedule, take and pass the exams. *(Study materials are available for the participant to borrow on a first come, first served basis. Contact the CGFM Coordinator for more details.)*
- ✓ Upon successful completion of passing all three examinations, the participant will provide the CGFM Coordinator with a copy of the official AGA Award Letter from AGA National stating the applicant has passed all three examinations. Also submit proof of payment with a signed statement attesting that the applicant has received no further financial assistance for this process (i.e., having an employer pay for the exams). A determination will be made verifying that all three examinations were completed within the six month time period allotted and proof of payment and signed statement are sufficient. Reimbursement will then be made to the participant.

To earn the CGFM certification the applicant must meet the following requirements:

- ✓ Read and agree to abide by the AGA’s Code of Ethics
- ✓ Have a bachelor’s degree from an accredited college or university
- ✓ Pass three comprehensive CGFM examinations
- ✓ Have at least two years of professional-level experience in government financial management field

To maintain the CGFM certification in active status, individuals must continue to abide by AGA's Code of Ethics, renew CGFM annually and earn 80 continuing professional education (CPE) hours every two years.

For more information on the CGFM Certification process visit the national website – <https://www.agacgfm.org>  
Contact the CGFM Coordinator, Misty Schuck, for more information on the YPWPP process by email at [mschuck@burtcpa.com](mailto:mschuck@burtcpa.com).



## 2018 FINANCIAL MANAGER OF THE YEAR AWARD

Congratulations to Yvonne Herrera, CPA, Santa Fe County. She received the financial manager of the year award for outstanding service in government financial management.

Our very own Wanda Gonzales accepting the **GOLD** Chapter Award!





## CHAPTER LEADERSHIP – 2018-2019

### National Leadership members from our local chapter

Vince Lithgow – Southwest Regional Vice President

Donna Sandoval - Immediate Past Southwest Regional Vice President and Journal

Editorial Board Member Elena Tercero - Professional Certification Board Member

#### Chapter President

Janet Pacheco-Morton, CPA  
Morton Accounting, LLC  
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#### Immediate Past President

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#### Chapter Treasurer

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