



## AGA Central Kentucky Chapter Citizen-Centric Report 2021-2022

The AGA Central Kentucky Chapter was established in 1978. Our mission begins with education: offering professional certification and development, leadership and networking opportunities, and abilities to strengthen the profession and community.

Our vision is to create leaders, distinguished by professionalism and commitment to service, who promote accountability, efficiency, effectiveness, and transparency in government.

### Table of Contents

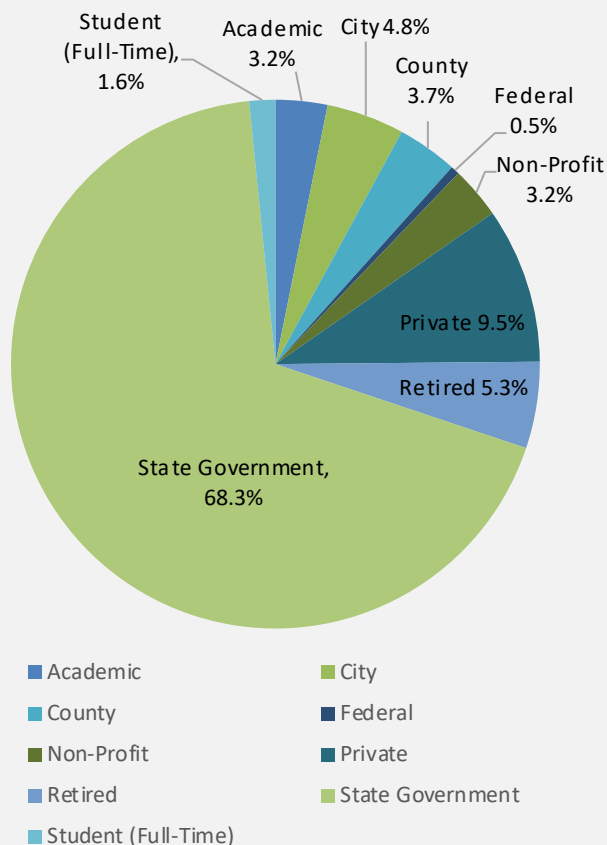
Page 1: Mission, Vision, Values, Goals, Membership

Page 2: About Central Kentucky AGA, Operations and Development

Page 3: Finances, Community Service

Page 4: CGFM, Challenges, CCR, Stay Connected

### Membership



### Values: Service, Accountability, Integrity, Leadership

#### GOALS:

- ❖ Increase chapter membership, attendance, and involvement
- ❖ Make CGFM the preferred professional designation in governmental accounting
- ❖ Maintain an effective and transparent governance structure
- ❖ Provide CPE opportunities for members, share resources to maintain professional certification
- ❖ Communicate chapter activities, programs, and benefits
- ❖ Issue regular reports on chapter finances to accurately and transparently account for funds
- ❖ Promote community service by members and raise awareness of governmental accounting among college and university students
- ❖ Promote early career membership and participation in chapter activities
- ❖ Expand issuance of Citizen Centric Reports

## About the Central Kentucky Chapter

The AGA Central Kentucky Chapter (Chapter) celebrated its 43<sup>rd</sup> anniversary in June 2021. Our mission is to serve professionals in the government financial community by providing quality continuing education, fostering professional development and certification, and supporting standards and research to advance governmental accountability. To accomplish our mission this year, the Central Kentucky Chapter provided educational opportunities to our members and other professionals in the accountability community through monthly chapter meetings, one fall training session, and one spring training session.

In addition, the Chapter works to help members prepare to take the Certified Government Financial Manager (CGFM) exam by providing a facilitator and study materials. As most members work in state and local government, our Chapter seeks to provide affordable programs to meet their specific needs. Chapter leadership actively requests input from members and other governmental financial managers regarding their educational needs.

## AGA Central Kentucky Chapter Objective

The AGA Central Kentucky Chapter serves the Commonwealth's government accountability professionals by providing quality education, promoting professional development, and promoting professional certification.

## Chapter Operations and Membership Development

The Central Kentucky Chapter is one of 96 AGA chapters across the United States and world-wide. A Chapter Executive Committee (CEC) composed of five Officers and nine Directors governs the Chapter. The CEC meets monthly to conduct Chapter business and plan educational events.

In fiscal year 2022, we saw 24 new members join our Chapter. The Chapter membership of 165 members includes governmental professionals from all levels of local, state, and federal government. Other members work in non-profit organizations, private entities, and academia.

About 68% of our members are employed by state government, 10% by the private sector, and 9% by city, county, and federal governments. Our remaining membership is comprised of individuals from non-profits and academic institutions as well as retirees.

Numerous private sector employers have contracts to perform accounting, auditing, or consulting work for various government entities. These organizations encourage employees to join AGA to ensure they become knowledgeable about governmental accounting and its changing environment while maintaining professional credentials.

The Chapter and its members gained national recognition receiving the Platinum Chapter Recognition award for meeting their annual credit goal for 2020-2021. Recent achievements include: 2018-Platinum; 2019-Platinum; 2020-Platinum; and 2021-Platinum.

## Education and Programs

The Chapter awarded 31.0 total hours of continuing professional education (CPE) to 932 members and guests during fiscal year 2022. Opportunities to attain CPEs included virtual monthly chapter meetings for 1.0 hour of CPE each, and two Professional Development Trainings for 7.0 CPE hours for the Fall training and 14.0 CPE hours for the Spring training.

## Finances

During fiscal year 2022, the Chapter's financial position remained strong. Cash reserves were \$26,535 in May 2022, a decrease of \$5,327 from May 31, 2021. Our revenues are derived from meeting-related training events and \$5 annual chapter dues. The CEC sets monthly meeting fees for AGA members under cost to encourage attendance.

Meeting expenses include costs for virtual speaker fees, charitable donations to thank speakers and an additional ad hoc donation to assist our community in the Western Kentucky Tornado Relief Fund. Other costs include post office box rental, website fee, and scholarships for young professionals.

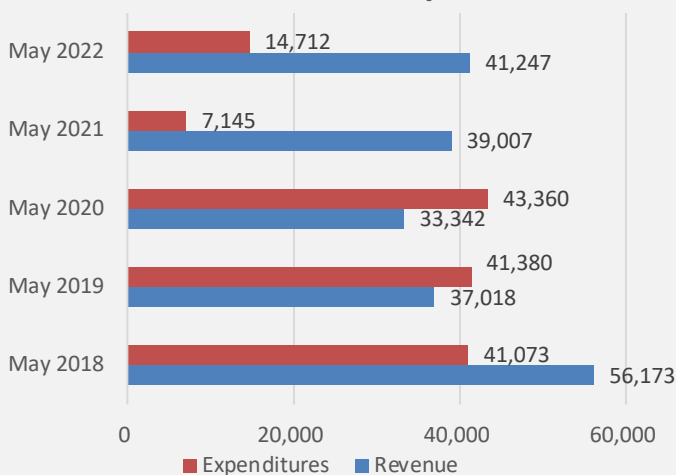
Scholarships were awarded to the following recipients:

- Undergraduate: Anna Thompson – Western Kentucky University
- Graduate: Darby Bowser – Western Kentucky University

Each month, the CEC reviews the financial statements, which are then published in the Chapter newsletter.

To ensure accountability of Chapter funds, representatives from the Kentucky Public Pensions Authority performed an audit of our Chapter.

### 5-Year Revenues vs. Expenditures



### Cash Reserves

May 2022	\$ 26,535
May 2021	\$ 31,862
May 2020	\$(10,018)
May 2019	\$ (4,362)
May 2018	\$ 15,100

## Community Service

Our chapter is active in serving the community. The Chapter's strong financial position enabled us to donate \$1,200.00 to a variety of charities for local projects including the following: Franklin County Humane Society, Feeding Kentucky, and the Western Kentucky Tornado Relief Fund. The Chapter donates funds to a charity of each speaker's choice to help enhance the community service efforts. These donations totaled \$576.75.

## Certified Government Financial Manager

AGA offers a certification tailored to the governmental environment: Certified Government Financial Manager (CGFM). Information about CGFM certification can be found at [www.agacgfm.org/cgfm](http://www.agacgfm.org/cgfm).

The Central Kentucky Chapter supports members seeking to earn CGFM certification. The Chapter has an active study group that helps participants prepare for exams and encourages them to stay on course. The chapter owns and provides current study guides to participants to assist their efforts. We also support the CGFM program by providing notice of training relevant to the CGFM examination content.



## Challenges

COVID-19 has created many challenges and significantly altered traditional methods of transacting business for most businesses across many sectors. Additionally, the pandemic has prompted unforeseen opportunities to rethink processes and foster innovations that will likely continue when the crisis is over.

An ongoing challenge the Central Kentucky Chapter has faced is how to attract young professionals to the AGA. We have focused efforts on helping new members become involved with the Central Kentucky Chapter. The Chapter awarded one \$1,500 undergraduate scholarship and one \$1,500 graduate scholarship as part of the outreach program where qualified candidates must be in good standing with a major in accounting.

The Chapter also continuously encourages its members to pursue obtaining the CGFM certification.

## Citizen-Centric Reporting

Thank you for taking the time to read this report. Our Chapter is providing this Citizen-Centric Report to model transparency and to help encourage Kentucky governments to participate in this initiative for promoting excellence in financial reporting. We hope this report has provided insight into how our chapter operates, our accomplishments in fiscal year 2022, and our challenges going forward. We welcome your feedback on how to do this more effectively.

**For more information, contact any Chapter officer or visit our chapter website listed in the Stay Connected section.**

Natalie Young, President

Kristen Coffey, President Elect

Alice Wilson, Past President

Ann Case, Secretary

Elizabeth Smith, Treasurer

## Stay Connected

Visit the Central Kentucky Chapter website, [www.agacgfm.org/centralkentucky](http://www.agacgfm.org/centralkentucky) or the Chapter's Facebook page to stay current on the latest chapter news. Monthly newsletters are posted to the page as well as other chapter related reports. Members are encouraged to follow the page to stay up to date on the latest training events.