

Monthly Footnotes

Monthly Publication

Southern Wisconsin Chapter of the Association of Government Accountants (AGA)

August, 2007

Vol. VI, No. 1

WELCOME TO A NEW PROGRAM YEAR

Mark Your Calendars for an Exciting Year of Events

2007 – 2008 Monthly Luncheon Schedule:

September 19	February 21
October 25	March 20
November 15	April 17
January 24	May 22

2008 Annual Symposium:

May 2

Back this year! Attend any 3 training sessions from September to February to earn a free lunch coupon good at the March, April, or May lunch!

September 19, 2007 Luncheon Meeting

TOPIC: E-mail Etiquette

SPEAKER: Cindy and Ron Cox

DATE: Wednesday, September 19, 2007

REGISTRATION: 11:30 a.m.

LUNCH: 11:45 a.m.

PLACE: Dayton Street Café (in The Concourse, 1 West Dayton)

ABOUT THE LUNCHEON SPEAKERS

**Cynthia L. Cox, Accounts Receivable Project Manager
Standards and Compliance, DFAS – Indianapolis Center**

Currently, Cindy Cox is the Accounts Receivable Project Manager for Defense and Accounting Services (DFAS). Prior to her current position, she was the DFAS Leaders in

Motion Program Manager where she was responsible for oversight of entry-level recruiting and training programs for all DFAS sites. Prior positions included: Assistant Deputy Director for Defense Agencies – Indianapolis Operations where she oversaw the accounting work of 150 accountants and technicians, Chief of Central Disbursing Accounting; Chief of the Military Pay Accounting Office; and Co-chair of the GAO Accounting Task Force.

Ms. Cox completed a senior executive fellowship in strategic planning from Harvard University in 2001, graduated with honors in 1998 with a master's degree from Ball State University, received her bachelor's degree with honors in 1983 from Indiana University, and is a Certified Government Financial Manager.

Ms. Cox is the Regional Vice President for AGA for the North Central Region and has served as President of the Indianapolis AGA Chapter in the recent past. Cindy spends her spare time with her spouse, children, and 4 grandchildren, and enjoys golfing, scrap booking, and decorating.

**Ronald L. Cox, Acting Director of Finance
Standards and Compliance, DFAS – Indianapolis Center**

Ron Cox currently is the Acting Director of Finance, Standards and Compliance, Defense Finance and Accounting Service (DFAS). His Finance Operations are responsible for paying over 5.9 million service members, DoD civilians, and retirees and annuitants each month. In his regular position, he serves as the Executive to the Deputy Director, Operations.

He began his federal career in 1978 with the Federal Deposit Insurance Corporation in Columbus, OH, moving to the U.S. Army Finance and Accounting Center, Indianapolis, IN 1980. In 1993, he was the Deputy Director for Centralized Disbursing, responsible for disbursing over \$1.2 billion each month to soldiers and their families. In 1997, he was named as Director for Transportation Payments, responsible for \$1.5 billion in payments each year to Army, Air Force, and DoD agencies. He has been a key member involved in several critical Department of Defense projects over his career.

He attended Ball State University in Muncie, Ind. where he earned his Bachelor's of Science Degree in Business Administration and Finance, with honors. He earned his Master's Degree, with honors, in Business Administration and Management at Indiana University.

He is currently the AGA Senior Vice President for Regional Services – Section 1, is a Certified Government Financial Manager, and a member of the American Society of Military Comptrollers. Ron lives in Indianapolis with his wife Cindy, and has 5 children and 3 grandchildren. His hobbies include golf and singing.

PRESIDENTS MESSAGE

Eric Busse

Welcome Back! I hope all of you had as an exciting summer as I did. Our summer baseball program won our inter-league pool for the third year in a row, but lost in the semi-finals to the eventual champion. I also went to Omaha and watched some excellent baseball at the College World Series and then my most enjoyable trip was probably to Nashville to the PDC. Since this was my first one and having been to conferences elsewhere, it was sometimes overwhelming. The main speakers each day were fantastic. They were very entertaining and presented valuable knowledge and information that will help me in and out of the office. I also learned much more as to what AGA is all about and how far everyone will go to help its members. I would recommend that you try to go to a PDC. Next year's PDC is in Atlanta at the end of July, so it is not too early to think about it.

As I said earlier, welcome back! I would like to thank everyone for the past year. It was a good year for our chapter. We received the Chapter Education Award for our series and we also achieved Chapter Gold Status for our efforts in several categories. I would also like to thank our board for the tremendous program topics of our luncheon and symposium speakers. I believe this year's program will be even better.

Also, I would like to say thanks to all of you who helped with donations in our office supply drive to McDonogh High School in New Orleans. We collected a box of supplies and a monetary donation. I know that when I called the AGA President of the New Orleans chapter, she was excited that we took time to help people that we don't know. I am sure if something of that magnitude would happen to somewhere in our area, that they would come to help also. As you know by now, I like quotes and I believe this says it all about the members of our chapter, "Generosity is giving more than you can, and pride is taking less than you need". I will be sending a little article to the person who started this up and if you would like more information about this, you can go to the "Recovery Project" link in his team's website (<http://www.trempergirlssoccer.com/>).

If you or would like to nominate someone to serve on our chapter board, we welcome others to get involved. Anyone interested in taking a more active role in the chapter should look at the vacancies on the last page of the newsletter. Feel free to contact me or any of the board members for more information or attend a board meeting.

Partnership Formed – Friendships Gained

Eric Busse

A talk with an old friend, an attachment to the city of New Orleans and a desire to help the hurricane-ravaged area spurred members of AGA's Southern Wisconsin Chapter to donate supplies to John McDonogh High School. Eric Busse tells TOPICS how it came about.

It all started around Christmas of last year when I caught up with a longtime friend, Todd Hardy, who is girls' soccer coach at Tremper High School in Kenosha. He told me that his wife, who once lived in the New Orleans area, had learned about the damage that still remained at John McDonogh High School in New Orleans a full year after Hurricane Katrina. With no doors on girls'

bathroom stalls, an empty school library, few textbooks, no hot lunch and drinking water problems, the school needed help and Todd organized Tremper High School students to collect donations.

It didn't take long before Hardy presented the principal at McDonogh High School with a check for \$1,200. He also delivered a 28-foot trailer with 10,000 pounds of library and textbooks. I was inspired. I told him that I would see what AGA could do to help.

I went to work, thinking that my chapter, Southern Wisconsin, could give donations to our local food banks and to other non-profit community service agencies. My first task was to read about Tremper High School's efforts. (<http://www.trempergirlssoccer.com/>) As I read, I started thinking about Todd's compassion and his ability to pull many more people with him so he just looks like one of the crowd. I also had one connection with New Orleans: My mom was born there. I guess in the back of my mind I had a sentimental part in this too.

I then went to the AGA website to search out the New Orleans chapter. I wanted to know more about what they were doing as a chapter and I thought that maybe we could just link with them. Well, to my fortune, the website wouldn't open for me. So I sent an e-mail to Chapter President Jill Byrd, CGFM. Not more than 30 minutes later my phone rings and it's Jill. We talked about what we could do as a chapter to help. If you know Jill, she is very easy to talk to and about 10 minutes into our conversation, it was like talking to an old friend. During our conversation, I said that since Todd was taking care of the kids and the educational needs of the school, we could try to help out the faculty and staff. We decided to talk to our respective boards and stay in touch.

Jill said that the New Orleans Chapter welcomed our idea and would look forward to the partnership. The Southern Wisconsin board also lent its support. We decided that we would use the February and March luncheons as an office supply drive. In the meantime, Jill sent me Mardi Gras beads for our members as a thank you. Our luncheons were not some of our bigger ones, but those members who did attend were generous. I would like to thank them for compassion and generosity as we collected a large box of supplies and monetary donations.

I look at this situation and believe that something good came from the hurricane's devastation. We were able to help and make a small difference in people's lives while gaining friendships that will last for many years to come.

As McDonogh High School principal, Donald Jackson said in the Kenosha News: "I'm calling them my family. Because anyone who reaches out to you in your time of need, that's what family members do."

NEW CHAPTER MEMBERS

Please join us in welcoming our newest chapter members.

Jessica Lanser, Walworth County

Kathleen Graber, US DOT Federal Highway Administration

Lori Platz, US DOT Federal Highway Administration

From The National Office

AGA's Second
National
Internal
Control &
Fraud
Conference

Sept. 10-11
Atlanta, GA

Don't Miss AGA's Internal Control & Fraud Conference—Register Today!

Enhance your existing skills and gain a deeper understanding of fraud, ethics, and internal controls by attending AGA's Second Internal Control & Fraud Conference, to be held Sept. 10-11, 2007 at the Hyatt Regency Atlanta.

With the theme, "Combating Fraud & Minimizing Risk: Strategies for Success," this event focuses on management's responsibility for ensuring a good system of internal controls and the role of accountability professionals in minimizing the risk of fraud, waste and abuse.

The Internal Control & Fraud Conference features leaders from all levels of government, the private sector, and academia and offers outstanding sessions and many opportunities to network. Join us in Atlanta to discuss the latest discovery techniques, learn how different levels of government are cooperating, exchange ideas, and share best practices with colleagues and friends.

AGA has brought together the best in the business:

- **William Hamel**, Assistant Inspector General for Investigations, U.S. Department of Education;
- **David R. Hancox, CGFM, CIA**, Director of State Audits, Office of the Comptroller, State of New York;
- **Arthur A. Hayes Jr., MBA, CGFM, CPA, CFE**, Director, State Audit, Comptroller of the Treasury, State of Tennessee;
- **Dana James**, Office of Federal Financial Management, U.S. OMB;
- **Marianne M. Jennings, JD**, Professor, Legal & Ethical Studies, Arizona State U.;
- **Patrick Meehan**, U.S. Attorney, Eastern District of Pennsylvania;
- **Richard Skinner**, Inspector General, U.S. Department of Homeland Security;
- and many more!
- [View the current agenda](#) for the complete list of sessions and speakers.

In addition to an outstanding technical program, this event offers unparalleled opportunities to network, learn new ideas, discover effective strategies, and share best practices with colleagues and friends.

You'll meet hundreds of government financial managers and private sector professionals from across the country. Don't miss this opportunity to recharge professionally, gain useful information and expand your network of colleagues.

Register today and secure your place at AGA's newest educational and networking event!

- [Register by Mail/Fax](#)
- [Register Online](#)
- [Hotel & Travel Info](#)
- [Become a Sponsor](#)
- [Registration brochure](#)

Speakers Set for Aug. 8 Audio Conference on Performance Management and Reporting

AGA, in conjunction with the National Association of State Auditors, Comptrollers and

Treasurers (NASACT) and the Association of Local Government Auditors (ALGA) is pleased to announce a new and increasingly important topic to our audio conference participants - Performance Management and Reporting. This audio conference, set for 2 - 3:50 p.m. EDT and worth 2 CPE hours, will explore why performance management and reporting allows government officials to improve service delivery and resource allocation by disclosing strengths and weaknesses to citizens and management and making changes based on those disclosures.

To share their practical experiences in performance management and reporting and to learn the latest in the GASB Service Efforts and Accomplishments Project will be **Jay Fountain, CGFM, CPA, CMA**, GASB Consultant; **Michael Lawson**, Director, ICMA Center for Performance Measurement; and **Michael Matthes, MPA**, Assistant City Manager, Des Moines, Iowa. Cost is \$299 per site (unlimited attendance).

- [Register online](#)
- [View the audio conference schedule](#)

Corporate Partner Research Update

Late spring was very busy for the Corporate Partner Advisory Group (CPAG) Research Program. Seven CPAG Research Reports were issued and we had nine research project presentations at the 2007 PDC in Nashville, highlighting just how the program has grown.

- *The State Purchase Card: Uses, Policies and Best Practices*, sponsored by VISA
- *Federal Real Property Asset Management*, sponsored by American Appraisal Associates
- *Should State and Local Governments Strengthen Internal Controls by Applying SOX-Like Requirements? A Study of State and Local Government Internal Controls and Related Management Responsibilities*, sponsored by KPMG LLP
- *Process-Based Financial Reporting*, sponsored by Grant Thornton LLP
- *The State Travel Card: Uses, Policies and Best Practices*, sponsored by VISA.
- *Trends in Technology—2007 Review*, sponsored by CSC.
- *The Federal Travel Card: Benefits and Best Practices*, sponsored by VISA.

These reports are available on the [AGA website](#). If you would like a printed copy of any report, please contact [Susan Fritzen](#).

AGA has 68 [Corporate Partners](#) that include public accounting firms, major system integrators, IT companies, management consulting firms, financial services organizations and education & training companies. These organizations all have long-term commitments to advancing government accountability and choose to collaborate with and help AGA to move forward as the thought leader for government accountability.

Fourteenth Biennial Pacific Emerging Issues Conference/RPDI

The 14th Biennial Pacific Emerging Issues Conference/ RPDI, set for Aug. 22 – 24, in Honolulu, Hawaii, is bringing professionals together with the theme “Management for the 21st Century”.

The conference will be jointly sponsored by AGA’s Hawaii Chapter, the American Society of Military Comptrollers (ASMC), and the Western Intergovernmental Audit Forum (WIAF). ASMC, which joined the conference as a joint sponsor in 2003, will again make this their regional conference (Regional Professional Development Institute) for the Pacific. The

conference will be preceded by the WIAF meeting, which will be held August 20 to 21.

A highlight of the conference program will be the keynote address to be presented by U.S. Comptroller General **David M. Walker, CPA** on “Transforming Government, Management, and Accountability”. Hawaii Governor **Linda Lingle** has been invited to present the opening address on “Managing and Evaluating Public Service”.

Visit AGA's Hawaii Chapter's website for [more information](#) or to view the [conference program](#).

AGA PDC Silent Auction—More Than \$39,000 Raised *By: Renee Gilman*

Who would've thought that we could top last year's raffle proceeds of \$22,000? Honestly? Not me. I really thought our goal of \$25,000 was untouchable. Well, obviously each and every one of you disagreed. This year, we raised more than \$39,000 in just over three days in Nashville, TN.

Thank you so much for your continued support of our community service project. More than 60 AGA chapters donated prizes to the raffle—everything from gift cards to time-shares—and 19 participated in the Chapter Challenge. In addition to donating prizes, those chapters added more than \$7,000 to our total. We simply cannot conduct these raffles without the support of the chapters. In addition, we had contributions from more than 20 of our great sponsors and exhibitors.

The money will be divided among the following charities: Habitat for Humanity, 31 percent; Susan G. Komen Breast Cancer Foundation, 23 percent; American Heart Association, 19 percent; American Cancer Society, 17 percent; and Ronald McDonald House, 10 percent.

[Read the list of contributing chapters, sponsors and exhibitors.](#)



The AGA National Office welcomes Brian Watkins as the CGFM Program's new Certification Manager. Brian comes to AGA from the Accrediting Council for Independent Colleges and Schools (ACICS) in Washington, D.C., where he worked as Manager of Institutional Review.

ACICS accredits more than 680 institutions, such as the ITT Technical Institute and various business colleges. Brian's main responsibility was to review the colleges' audited financial statements to ensure their financial stability.

Brian is assisting Katya Silver, director of Professional Certification Administration, with oversight of the CGFM Program. “I think that accreditation and certification assures quality within the industry, and that's something I enjoy being a part of,” Brian said.

He began work at AGA on July 9. “One thing I've noticed is it's a small staff, so everyone has a lot on their plate and everyone is working hard, but it's a relaxed and comfortable atmosphere. It makes you want to be here.”

Brian is married and lives in Prince Georges County with his wife and two daughters, ages 1 and 4. Brian can be reached at bwatkins@agacgfm.org or 800.AGA.7211, ext. 341. Welcome Brian!

AGA FY2007 Member-Get-A-Member Campaign (MGAM)



Reach for the Stars **Results and Rewards**



AGA focused on recruiting the rising stars in FY 2007: early career and tomorrow's professionals, individuals just starting out in their careers, with less than 3 years of experience. Finding and developing AGA leaders of tomorrow is so very important to AGA's future as well as to the future of our profession!

Thank you to everyone who recruited members into AGA this year! Four hundred and twenty members sponsored 957 new members! A total of 2,106 new members joined AGA during the 2006-2007 program year. Congratulations!!

- Members who recruited **1** or more members received a *Sponsors Only* **lapel pin** and were **recognized in Topics and on the AGA website**.
- Members who recruited **2** members earned 5 AGA Dollars for each new member. **A total of \$3,455 AGA Dollars was awarded to member sponsors.**
- Members who recruited **6** members by December 2006 received **next year's membership dues renewal FREE**. The members are: **Sheila Arrington, Virginia Peninsula Chapter – 30 members; James Kennedy, CGFM, Central Ohio Chapter – 27 members; Stephanie Paschel, Cleveland Chapter – 16 members; Janet Brooks, CGFM, Northern Virginia Chapter – 13 members; Nauri Ahmed, CGFM, Richmond Chapter – 12 members; Thalia Davis, New York Capital Chapter – 11 members; Ken Sifontes, New York Chapter – 10 members; Chris Wolseley, Guam Chapter – 10 members; Brenda Ryan, New York Chapter – 8 members; and Karen Doyle, CGFM, Maine Chapter – 7 members.**
- Members who recruited **10** or more members by March 2007 were eligible for a drawing for a **FREE trip (roundtrip airfare and registration to AGA's 2007 Professional Development Conference in Nashville, Tennessee)**. The winner was **James J. Kennedy, CGFM – Central Ohio Chapter**
- A **\$500 American Express Gift Check** was awarded to the AGA member who recruited the most new Early Career members during the MGAM. The winner was **James J. Kennedy, CGFM – Central Ohio Chapter 26 Early Career Members Recruited**
- The member who recruited the most new members from May 1, 2006 through April 30, 2007 received the **Recruiter of the Year** distinction and a **complimentary AGA national meeting registration**. **Sheila Arrington – Virginia Peninsula Chapter – 59 New Members Recruited**
- The two members who recruited the next highest number of new members from May 1, 2006 through April 30, 2007 each received the **Top Sponsor** distinction and a **complimentary AGA national meeting registration**. **James J. Kennedy, CGFM – Central Ohio Chapter – 42 New Members**
Stephanie Kay Paschel – Cleveland Chapter – 29 New Members

Chapter Overall Growth – The chapter achieving the highest overall growth percentage in their chapter size grouping for the membership year won a **complimentary AGA national meeting registration**. Each chapter president and membership chair was also presented with an **impressive achievement plaque**.

Group A (300 or more members):	Richmond Chapter – 25% Growth
Group B (150-299 members):	Virginia Peninsula Chapter – 19% Growth
Group C (100-149 members):	Greater Columbus Chapter – 21% Growth
Group D (50-99 members):	Albuquerque Chapter – 29% Growth
Group E (21-49 members):	Roanoke Chapter – 56% Growth

CGFM Corner

Why Earn the Certified Government Financial Manager (CGFM)?

Since its inception in 1994, the CGFM has become the standard by which government financial management professionals are measured. Its education, experience, and ethics requirements have served to elevate the most seasoned financial professionals.

Why Earn the CGFM?

Recent Developments

More than 14,000 individuals have received the designation so far. Now it's your turn. Experience the benefits of certification first hand - the CGFM is the mark of excellence in your profession. We look forward to adding your name to our distinguished list of Certified Government Financial Managers.

In a 2001 survey by Robert Half International, a financial management placement firm, 85% of the 1400 CFOs surveyed "believed that a professional certification...can boost career advancement opportunities".

Heritage and Needs

Over the past two decades, a number of factors have created a rapidly changing environment for today's government financial managers. Beginning with the New York City financial crisis in the 1970s and 1980s, state and local governments began overhauling their financial management systems. In 1990, the Chief Financial Officers (CFO) act called for reforms that brought the goal of accountability to the forefront.

The value of financial managers against this turbulent backdrop has shot upwards. Those who believe they are on the high end of the profession, or on the "fast track" toward getting there, need a credential that shows they are qualified and have the skills to lead. The Certified Government Financial Manager (CGFM) does this like no other credential.

The CGFM is the first certification broad enough to cover the whole field of government financial management - federal, state, and local. It deals not with testing a person in a specific area, but with measuring a wide range of knowledge and skills that a professional needs to succeed in the federal government financial environment, or to meet the unique challenges faced by state and local government financial managers.

In today's complex and changing world, a professional certification provides prospective employers with a degree of confidence that candidates are prepared for the real world." John Radford, CGFM, State Controller, State of Oregon.

Expertise, Value and Recognition

The foundation of the CGFM is the requirement for Education, Experience, and Examination. Building on this foundation is a Code of Ethics and required Continuing Professional Education (CPE).



This designation is already recognized as a professional standard. Since the 2001 federal legislation authorizing federal government agencies to use appropriated funds to pay for expenses to obtain professional credentials, three agencies including the DoD and twelve of its components, have issued formal professional certification policies, with other agencies soon to follow suit. The CGFM designation is listed as one of the funded certifications.

To date, seven states have formally recognized the CGFM - Idaho, Mississippi, Missouri, Maine, Tennessee, Virginia, and Washington. Also, various counties, including Contra Costa county in California, and cities, including Topeka, KS have also formally recognized the CGFM. Each year more and more federal agencies and state and local governments are realizing the value of the CGFM and are formally embracing the designation.

The Institute of Internal Auditors (IIA) Board of Regents has also recognized the CGFM. It is accepted as a waiver for part IV of the CIA examination.

Toward the Future

The challenge facing today's government financial managers is to keep up with the changing times. Innovations, new developments, and new methods of implementation are creating a new environment in which government financial managers must function.

Increasing knowledge and skills is the key to staying abreast of the latest developments. AGA presents a dynamic program of events and courses every year containing solutions, innovations, and technological breakthroughs that you'll need to retain and enhance your CGFM.

The field of government financial management will be far different tomorrow from what it is today. Having a broad knowledge and a recognized professional designation will be the way to distinguish yourself from the crowd.

There's no time like the present for joining the thousands of other leaders in government financial management who already have discovered the unique value and benefit of the CGFM designation.

Why Certification?

"Certification programs are win-win-win--the certifiers benefit; the certified benefit; and so does any customer, client or employer who relies on the certification. That should explain why, within a decade, every market leader in every global industry will offer certification programs for its key employees." Fortune Magazine, 6.26.00

Articles

Conn. Governor Vetoes State Accounting Bill; Sides with GASB

Connecticut Gov. M. Jodi Rell has vetoed legislation that would have named State Comptroller Nancy Wyman as the key arbiter of GAAP and thereby given Wyman the power to switch the way she prepares financial statements. In vetoing the bill on July 6, the governor noted that current law gives the Governmental Accounting Standards Board (GASB) the authority to determine which accounting standards are "generally accepted" in Connecticut. GASB is an independent, private-sector organization that sets generally accepted accounting principles, known as GAAP, and provides accounting-rule guidance for state and local governments. Rell conceded that Wyman does not intend to deviate from GAAP, but cautioned that "there is nothing in the bill that would prevent a future comptroller from doing so." Rell praised GAAP accounting, noting that it is favored by "bond investors and those making economic decisions." — Marie Leone, *CFO.com*, and wire reports. [Read the CFO.com article.](#)

Looking for Quite a Few Good Men and Women

Uncle Sam, the nation's largest employer, is gearing up for a hiring binge. Over the next two years, federal agencies expect to hire nearly 193,000 new workers in almost every occupational field, according to a report from the Partnership for Public Service, a nonprofit group that urges young Americans to consider careers in government. More than 83,000 of the jobs are expected to be filled at the Departments of Defense and Homeland Security as part of the continuing effort to secure the nation from terrorism. Agencies also will be hiring in medicine and public health, accounting and auditing, engineering, science, computers, program management and administration.

"The most striking feature to me is the breadth of need," said Max Stier, president of the partnership. "You aren't seeing three, four, or five agencies projecting hiring needs; it is across the board." The hiring is being driven by the impending retirements of thousands of federal employees and by the intensified homeland security efforts after the Sept. 11, 2001, terrorist attacks, the report said. Nearly one-third of the 1.6 million full-time members of the federal workforce are expected to retire or resign in the next five years, with large numbers of baby boomers departing, to create staffing shortages. — Stephen Barr, *The Washington Post*. [Read the entire article.](#)

Federal Accounting Corner

Linking Available Authority Account Balances to the Budget

Integration of the budget with the general ledger is necessary for good financial management. While the Office of Management and Budget and Treasury's Financial Management Service are only interested in the highest level of information (whether or not the funds are apportioned or available), agencies may find it useful to map general ledger accounts to each budget level. This allows agency personnel to use the trial balance to quickly see the status of budgets at a fund-wide or even higher level. — Simcha Kuritzky, CGFM, CPA. [Read the entire column.](#)

Is the Federal/Private Sector Pay Gap Real? Only for Some

The administration's most recent calculation of how the federal pay compares to nonfederal pay found that nonfederal employees earned an average of 18.4 percent more than their federal counterparts in comparable jobs. But a new database, published by the Asbury Park Press, is challenging the conventional wisdom about the pay gap. There is a pay gap, the data suggests, but it's strongly in favor of federal

employees. Federal employees are paid almost 50 percent more on average than their private-sector counterparts, according to the new analysis of the data. Federal workers on average made \$59,864 in 2005, compared with an average salary of \$40,505 for the private sector. —Stephen Losey, *Federal Times*. [Read the entire article.](#)

FASAB Seeks Comments on Two Exposure Drafts

The chairperson of the Federal Accounting Standards Advisory Board's Accounting and Auditing Policy Committee (AAPC), Wendy Comes, CGFM, has announced that the AAPC has issued an exposure draft of a new Federal Financial Accounting Technical Release titled, *Implementation Guide for Statement of Federal Financial Accounting Standards 29: Heritage Assets and Stewardship Land*. Comes stated that the proposed technical release “addresses important implementation questions regarding assets for which financial representations do not satisfy federal reporting objectives”. Specific questions for respondents are included in the [exposure draft](#) and other comments are welcome. Responses are requested by Aug. 13, 2007. AAPC has also issued an exposure draft of a new Federal Financial Accounting Technical Release titled, *Clarification of Standards Relating to Inter-Entity Cost*. Full implementation of the inter-entity cost provisions of Statement of Federal Financial Accounting Standards (SFFAS) 4 is required by SFFAS 30, *Inter-Entity Cost Implementation Amending SFFAS 4, Managerial Cost Accounting Standards and Concepts*, which becomes effective Sept. 30, 2008. Responses to the [exposure draft](#) are requested by Aug. 6, 2007.

GASB Addresses Intangible Assets; Issues Exposure Draft

In recent weeks, the Governmental Accounting Standards Board (GASB) has issued a final Statement and Concepts Statement and has proposed a new Statement. GASB Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*, addresses questions that have been raised by practitioners regarding how to identify, report, and amortize intangible assets. Concepts Statement No. 4, *Elements of Financial Statements*, defines seven basic building blocks of state and local government financial statements, including assets and liabilities. The Concepts Statement is unique in that it defines deferred inflows and outflows of resources as separate elements for the first time. Finally, an Exposure Draft of a proposed standard, *Accounting and Financial Reporting for Derivative Instruments*, has been published for public review. The proposal incorporates the public feedback the GASB received in response to the Preliminary Views it released on the topic in 2006. The deadline for responding to the proposal is Oct. 26. The proposal can be downloaded free from the [GASB's website](#), along with news releases, plain-language articles and other information about all three documents. —GASB.

SHARE YOUR NEWS

Do you have some interesting news that your fellow chapter members may be interested in? If so, please submit an article to the Newsletter Editor at radivl@dhfs.state.wi.us. Deadline for submission of articles is the 25th of the month.

ARE YOU MOVING?

If you are moving, or have already moved, please notify both your chapter and AGA National of your address change. You can update your address online at the national website: www.agacqfm.org/membership/form_address.htm.



Southern Wisconsin Chapter Calendar of Events for 2007-2008

August 14, 2007 – Board Meeting, Old Country Buffet, Madison

September 11, 2007 – Board Meeting, Old Country Buffet, Madison

September 19, 2007 – Email Etiquette, Cindy and Ron Cox (Dayton Street Café)

October 9, 2007 – Board Meeting, Old Country Buffet, Madison

October 25, 2007 – luncheon topic and location to-be determined

November 13, 2007 – Board Meeting, Old Country Buffet, Madison

November 29, 2007 – luncheon topic and location to-be determined

No December Luncheon Meeting

January 22, 2008 – Board Meeting, Old Country Buffet, Madison

January 24, 2008 – Annual Tax Update (Imperial Garden)

February 19, 2008 – Board Meeting, Old Country Buffet, Madison

February 21, 2008 – luncheon topic and location to-be determined

March 11, 2008 – Board Meeting, Old Country Buffet, Madison

March 20, 2008 – luncheon topic and location to-be determined

April 8, 2008 – Board Meeting, Old Country Buffet, Madison

April 24, 2008 – luncheon topic and location to-be determined

May 2, 2008 - *Annual Spring Symposium*, Tripp Commons, UW-Madison Memorial
Union

May 6, 2008 – Board Meeting, Old Country Buffet, Madison

May 22, 2008 – luncheon topic and location to-be determined

June 10, 2008 – Board Meeting, Old Country Buffet, Madison

Note: Community service, VITA, and social events will be announced during the year.

2007-08 Chapter Officers and Board Members

President – Eric Busse, DPI eric.busse@dpi.state.wi.us, 608-267-9199

President Elect – Vacant

Past President – Sherri Voigt, CGFM, CPA, DNR, sherri.voigt@wisconsin.gov, 608-267-9818

Chapter Recognition – Dolly O’Laughlin, olaughlin@co.dane.wi.us, 608-242-6314

Secretary – Vacant

Treasurer – Roger Birkett, CPA, jabirk@charter.net

Historian – David Mellem, CGFM, CIA, CISA, US DHHS OIG, david.mellem@oig.hhs.gov, 608-264-5415
ext 25

Membership Chair - David Mellem, CGFM, CIA, CISA, US DHHS, OIG, david.mellem@oig.hhs.gov,
608-264-5415 ext 25

Newsletter Editor – Lillian Radivojevich, DHFS, radivl@dhfs.state.wi.us, 608-267-7306

Education Chair – Carrie Ferguson, CPA, LAB, carrie.ferguson@legis.state.wi.us, 608-259-9839

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