

Before his work in the State Controller's Office, Steve worked as Manager at the accounting Madison based accounting firm of Williams, Young and Associates, now Wipfli CPAs from 1983 to 1990. Prior to that, he was an auditor and audit supervisor with the Dept of Health & Social Services (now Health & Family Services) from 1977 to 1983.

Mr. Censky is a graduate of the University of Wisconsin-Milwaukee with a bachelors degree in Business Administration majoring in Accounting. He received his CPA certification in 1983. Steve was born in Milwaukee and is a 1970 graduate of Cedarburg High School.

PRESIDENTS MESSAGE

Eric Busse

The snow is over (I hope!) and the grass is starting to green up.....I guess Spring is finally here. If any of you are like me, then you are most likely in mid-season form for doing some spring-cleaning at your homes. This is a graduation year for me too, so spring-cleaning has doubled for me.

Our luncheon speaker last month was Pamela Appleby on the topic of Wisconsin Senior Care. I hope everyone enjoyed the presentation, as I was unable to attend. Last month's luncheon was also CGFM month and I would like to congratulate all of our members who have attained the certification of CGFM.

Please mark your calendar to attend the monthly luncheons. Not only can you receive CPE credit for attending, you can make new contacts, see old ones, and even take part in the discussions. Remember, if you are new member and you are attending your first luncheon, just let us know and that lunch is on us.

If you would like to nominate someone (and it could be yourself) 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 any of the board members or myself for more information or attend a board meeting.

Register Today

31st Annual Accounting and Financial Management Conference AGA Southern Wisconsin Chapter

Thursday, May 13, 2008 at the UW Memorial Union

Do Not Miss This Excellent Training Opportunity

To register or if you have any questions or require additional information please contact Sherri Voigt at 608-267-9818 or sherri.voigt@wisconsin.gov. You can also visit our chapter website www.aga-wis.org for more information about the conference which is our annual spring symposium.

AGA MEMBERSHIP — NOW IS THE TIME TO JOIN!

Are you interested in joining the Association of Government Accountants? This is the best time ever to join! With the savings in costs for luncheons and the Symposium, you will save enough to cover

the membership dues each year. National dues are just \$90.00 and include the quarterly *Journal* magazine, the bi-weekly *AGA Today* e-mail briefing, and CPE opportunities nation-wide.

- Savings:**
- \$40 discount on monthly luncheons, \$5/lunch (8 per year)
 - \$35 Symposium registration discount
 - \$ 8 discount on audio conference sessions (usually 2 per year)
 - \$ 5 free lunch benefit in spring for attending 3 fall/winter events
 - \$91 Annual Member Savings (covers the annual dues)

In addition, you will get the chapter newsletter, networking opportunities, and an invitation to bring your supervisor to a lunch free (once per program year), and your first lunch meeting after joining is free! To learn more, contact David Mellem, Membership Chair (david.mellem@oig.hhs.gov), Sherri Voigt, Past President (sherri.voigt@wisconsin.gov), visit www.agacgfm.org, or ask any member!

Southern Wisconsin AGA Chapter to Participate in May 4th MS Walk in Madison

The Association of Government Accountants-Southern Wisconsin chapter is forming a team for the MS Walk in Madison, WI as a chapter community service event. The walk leaves from the Monona Terrace. Registration is at 9 and the Walk starts at 10. The route is about 3 miles. A map will be available closer to the event date



Having multiple sclerosis (MS) means that you may suddenly have blurry vision. Or that your memory will fail you for no apparent reason. Or that you may not always be able to walk. The symptoms of MS are different, and often devastating, for everyone - the only certainty is that it will affect yet another person every hour of every day.

We have registered for the Madison - Walk MS 2008 to do something for people who have been diagnosed - and to prevent more people from learning what it means to live with this disease. Today, there is no cure MS, and with diagnosis occurring most frequently between the ages of and 50, many individuals face a lifetime filled with unpredictability.



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for
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Also, the AGA-Southern WI chapter walks in honor of former chapter president/board member Lyndsy Struck, who was diagnosed with MS prior to her retirement from state service.

To Participate in the MS-Walk

Click here to join our team or pull up the chapter name (Team AGA-Southern WI) from the team list:

[Click here to view the team page for Team AGA-Southern WI](#)

- Click "Join Team AGA Southern WI" at the bottom of the page
- Click "Team Registration" box and go to next step
- Enter your information and go to next step
- Read and sign release
- Verify information and complete registration



The participant center will help you if you want to send emails to people to join the team or pledge money toward the walk.

To Donate

If you can't make it on the 4th, you can still help out. Click on the team page (above) to donate on-line or contact a participant to make a pledge to an individual walker.

Chapter Membership Length of Service Roster

The following roster lists Southern Wisconsin AGA Chapter members by length of membership as of March 31, the end of the 2007-2008 membership year. We thank them for their support of our chapter and demonstrated commitment to advancing government accountability. The number of years of continuous membership is shown after the members' names. AGA recognizes on the national website those members who reach the 5 year milestones starting with 10 years. Members who reach 40 years of membership become Lifetime Members which means they receive free membership, a congratulatory letter from the national president, and are listed as such on the national website. In 2007, David Mellem became our chapter's first Lifetime Member. At our October 2007 luncheon meeting, our chapter also presented him with a plaque recognizing for 40 years of chapter membership and a plaque naming our Chapter Lifetime Achievement Award after him.

<p><u>Less than 1 Year</u> Fairchild, Jeanne Garland, Keith Graber, Kathleen Kane, Elizabeth Lanser, Jessica Laufenberg, Mary, CGFM Lenell, Jacob Magnuson, Mark Platz, Lori</p> <p><u>1 – 4 Years</u> Randall Alson, 1 Stacie Schiereck, 1 Sharon Stuessy, 1 Xia Xie, 1 Sandra Correa, 2 Alison Lebwohl, 2 Patrick Riopelle, 2 Roger Ingebritson, 3 Maureen LaBreche, 3 Donna Kern, 3</p> <p><u>5 – 9 Years</u> Laura Bowles, 5 Joy Chen, 5 Eric Engbloom, 5 Jeff Mathews, 5 Phillip Dasso, 6 Patricia Dodge, 6 James Otterson, 6 William Raftery, 6 Sean Walker, CGFM, 6 Eric Busse, 7 Jane Johnson, 7 Karen Kerber, 7 Christine Vogds, 7 Carrie Ferguson, 8 Carolyn Sittleburg, 8</p>	<p>Daniel De Bonis, CGFM, 9 Sheri Dickenson, CGFM, 9 Sarah Gatz, CGFM, 9 Mendbere Medhin, CGFM, 9 Dr. Rita Cheng, CGFM, 9 Sherry Haakenson, 8 Joanne Schultz, CGFM, 8 Janice Mueller, 9 Thomas Nowalis, CGFM, 9 Todd Reckelberg, CGFM, 9 Paul Rediske, CGFM, 9 Cynda Solberg, 9 Gary Schmid, CGFM, 9 Michael Stoetzel, CGFM, 9 Eric Thornton, 9 Jean Vito, CGFM, 9 Margaret Waege, CGFM, 9</p> <p><u>10 – 14 Years</u> Steven Barney, 10 Shirley Hammel, CGFM, 10 George McDowell, CGFM, 10 Dolores O'Laughlin, 10 Robert Sainsbury, CGFM, 10 Paul Stawicki, CGFM, 10 Allen Vick, CGFM, 10 George Baird, CGFM, 11 Robert Bolles, 11 Ronald Jenne, 11 Cathey LaHaye, CGFM, 11 Edjuana Ogden, 11 Kathy Peterson, CGFM, 11 Jeanne Velie, CGFM, 11 Connie Wali, CGFM, 11 Michael Becker, CGFM, 12 Laurel Challoner, CGFM, 12 Dr. Joan Cross, CGFM, 12 Thomas Scheidegger, 12 Sue Trautwein, CGFM, 12</p>	<p>Sherri Voigt, CGFM, 12 Kathy Skiera, 13 Nancy Eilks, CGFM, 14 Julie Gordon, 14</p> <p><u>15 – 19 Years</u> Renee Booker, 15 Rhonda Hunter, 15 Roger Birkett, 16 Steven Henke, 16 Gary Ingvalson, CGFM, 16 Kathleen Nordness, CGFM, 16 Lois Schepp, 16 Dwan Schuck, CGFM, 16 Harold Baumann, CGFM, 17 Beverly La Flex, CGFM, 17 Barbara Wolfe, CGFM, 17</p> <p><u>20 – 24 Years</u> Deborah Durcan, CGFM, 22 Donald Hein, 23 Greg LaFond, 23 Gail Ostler, 23 Stephen Censky, 24 Linda Wald, CGFM, 24</p> <p><u>25 – 30 Years</u> Daniel Oakland, CGFM, 25 David Veith, 25 Marc Messina, CGFM, 27 Donald Brinkmeier, 29 Donald Dent, CGFM, 29 Stephen Gauger, 29 Edward Tuecke, CGFM, 29</p> <p><u>Over 30 Years</u> John Rogan, CGFM, 34 David Mellem, CGFM, 40</p>
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New Chapter Member

Jeanne Fairchild of Price County in upper north central Wisconsin is our newest chapter member. Welcome Jeanne!

Chapter Board Member Wins Election to Dane County Board

Cynda Solberg, a member of our chapter board of directors won election to the Dane County Board of Supervisors District 36 by defeating incumbent Richard Pertzborn on April 1st by a vote of 1,022 to 666. Cynda is a Certified Public Manager, Certified Professional Public Buyer, and Business Manager and Management Services Director of the Mendota Mental Health Institute and Central Wisconsin Center. She has also been a foster parent for Dane County for over 4 years. Congratulations, Cynda!

Accountant and Business Mentors Needed for BadgerBOTS

BadgerBOTS is a citywide robotics program with high school, elementary Lego League and Summer Camp. It is based out of Madison Memorial High School and offers hands on experience for students to aspire careers in business, science and engineering. BadgerBOTS needs a volunteer to set up its accounting system which has a \$60,000 budget. Additional volunteers are welcome to mentor its business team. More information is available at their website at www.badgerbots.org. If you are interested in any of these volunteer activities, contact Ben Senson at 770-7367 or bsenson@madison.k12.wi.us.

Position Available: Wisconsin DNR Seeks Budget Manager

The Wisconsin Department of Natural Resources – Division of Forestry is currently seeking a Budget Manager to provide leadership and management of all budget and fiscal-related issues for the Division.

This position is primarily responsible for all aspects of the budget development process, providing sound counsel on appropriate resources allocation, guidance regarding fiscal challenges, policy analysis, and maximizing the use of forestry funds. The Budget Manager also administers the Division's federal grant program.

The Budget Manager serves as a trusted advisor to the Forestry Division Leadership Team, the Chief State Forester, the Deputy Administrator, and individual program managers. This position develops responses for audits from the Legislative Audit and Fiscal Bureaus and other outside entities to ensure fiscal integrity.

Successful candidates will be financial savvy professionals with the ability to manage, deploy, and leverage capital (both internally and externally). A well qualified candidate should have experience in budget/fiscal management and/or accounting in the public, private, or non-profit sectors. Applicants with skills in improving processes to maintain high levels of performance are highly desired. The ideal candidate will possess excellent verbal/written communication skills, exceptional organizational skills, keen attention to detail,

superior customer service, and refined interpersonal skills.

Application deadline is May 2, 2008. First interviews will be conducted the week of May 19, 2008 in Madison, WI. Anticipated start date is June 16, 2008. Starting salary is from \$59,888 and \$67,498 annually (depending on experience), and includes an excellent comprehensive benefits package.

For application materials, please go to <http://dnr.wi.gov/employment/fte/>. If you have any questions or problems with the application process, please contact Jill Voeltz, Human Resources Specialist, at jill.voeltz@wisconsin.gov or 608.266.7318.

Join the many men and women dedicated to the protection and sustainable management of Wisconsin's forests. The Wisconsin Department of Natural Resources is committed to providing equal employment opportunity to all job applicants and employees. Women and minorities are encouraged to apply.

From The National Office

The AGA Blog Opens for Business!

Join the fun as we welcome a wide variety of government financial management experts who will share their wisdom and insight with readers. Each of our "celebrity" bloggers will check back during their day with us to answer questions and comments posted by readers. It is a fun way to interact with some of the top names in the profession.

Bookmark <http://aga.typepad.com/aga>—the place for government finance professionals to share ideas and dialogue with some of the top names in the business.

Guests in early April included:

April 1: AGA Past National President **Jeffrey Steinhoff, CGFM**, retired managing director, Financial Management and Assurance, U.S. Government Accountability Office.

April 2: AGA Executive Director **Relmond Van Daniker, DBA, CPA**

April 3: **John Webster, CGFM**, retired chief financial officer, Library of Congress.

April 4: **John Radford, CGFM**, Oregon state controller.

April 5: **Thomas J. Sadowski, CGFM, CPA**, Missouri state controller, AGA Past National President, two-time Past National Treasurer.

Upcoming guests include:

Wendy Payne, CGFM, executive director, Federal Accounting Standards Advisory Board

Joe Kull, CGFM, CPA, director of federal practice, PricewaterhouseCoopersLLP

AGA National President-Elect Designate **Billy Morehead, Ph.D., CGFM, CPA**, chair, Division of Accountancy, Computer Information Systems and Finance, Delta State University

Dave Bennett, CGFM, CPA, assistant county mayor/finance director, Blount County (TN) Government and AGA National Treasurer

Have something to say? Want to join the fun? Contact AGA Communications Director [Marie Force](#) to get on the guest list. We are now booking for May. Bloggers are asked to provide a 500- to 750-word essay on a topical subject that ends with a question to encourage readers to post comments/questions. Then, on your "day" as our guest, we ask you to check back a couple times to reply to comments. Sound like fun? Get your name on the schedule for May!

Just want to check out what everyone has got to say? Have your coffee with AGA. See you there!

Academy of Government Accountability Announces the Mortimer A. Dittenhofer Dissertation Award Application Deadline

The Academy for Government Accountability is a global research and advisory organization committed to advancing thought leadership in financial management of federal, state, and local governments with the overarching theme of "Fiscal Responsibility Through Citizen Empowerment." The Academy has established the [Mortimer A. Dittenhofer Dissertation Award](#) to provide up to \$12,500 to support research of selected doctoral candidates whose dissertation is focusing on the field of government financial management or accountability or auditing. Deadline for submission of the RFP is **June 13, 2008**.

AGA PDC 2008 Host City Atlanta: Attractions, Action, and a Place Where Dreams Come True



Atlanta offers Southern hospitality and warm service with a decidedly international flair. It's rich with history, culture, and heritage and is the ideal host city for PDC 2008. While you're here, we invite you to take time to enjoy some of the sights, sounds, and history that Atlanta has to offer. Come early, stay late and enjoy your trip and be sure to experience some of the city's most popular attractions:

[Underground Atlanta](#) is an entertainment complex that runs six blocks beneath the city and sizzles with activity, day or night. Shop at more than 100 specialty shops or dine at delicious chain restaurants and smaller eateries. After dark, enjoy our clubs and restaurants in Kenny's Alley for a night of pure entertainment.

[New World of Coca-Cola®](#) is a tribute to the fizzy sweet favorite and features the world's largest collection of Coke memorabilia. The new and expanded World of Coca-Cola® features a thrilling 4-D theater, fully functioning bottling line that produces commemorative 8-ounce bottles of Coca-Cola®, a tasting room and a Pop Culture Gallery.

Can't decide? [Get a City Pass](#) and visit six of Atlanta's top attractions. The CityPass is a booklet of tickets to the most popular attractions. CityPass cuts through the clutter of what to see and do, zips you past entrance lines, and shaves up to 50 percent off the price of individually purchased tickets. [Click here for more fun and attraction ideas.](#)

With arts, sports, history, dining, and everything in between, it's clear that Atlanta offers non-stop excitement. The city's diverse range of attractions creates a memorable vacation experience you won't soon forget.

CGFM Corner



Take the CGFM Examinations Before the PDC

AGA is once again offering a great opportunity to take the CGFM Examinations and earn your CGFM before the 57th Annual Professional Development Conference & Exposition (PDC) in Atlanta. We are offering a two-day Intensive Review Course on **Thursday, July 24**, and **Friday, July 25, 2008**, and an opportunity to take the CGFM Examinations on July 26-27, 2008. The cost of the course is only \$249 for qualified participants, and it offers 18 CPE hours.

Special Bonus: The CGFM Examinations are offered at no cost to course attendees.

More information and a registration form for this event are available on the [AGA website](#). If you have any questions, please contact [Crystal Vanison](#) at 800.AGA.7211, ext. 316.

Articles

State Tax Collections Lowest in Five Years

Tim Watson, 42, of Guernsey, OH, sympathizes with state budget cutters trying to close a \$1 billion gap, but thinks closing down the state mental health facility in Cambridge, OH, where he has worked for 24 years, is shortsighted. "It just doesn't make sense," said Watson, who as a caseworker will have to drive mentally ill patients to another facility two hours away if Gov. Ted Strickland's plan is approved. But at least Watson would keep his job. In California, teachers' unions estimate that nearly 14,000 pink slips already have been sent out and more are in the offing as the state grapples with a \$16 billion projected deficit for 2009. Some 3,000 state employees in New Jersey and 1,200 in Rhode Island could find themselves in the unemployment line under proposals to stop the red ink flowing in those states. Economists and politicians may debate whether the country has technically fallen into a recession, but new figures to be released next week suggest states are at the brink with state tax collections the lowest in nearly five years. —Pamela M. Prah, *Stateline.org*. [Read more.](#)

Satisfaction with Government Website's Declines

The government is not keeping up with the private sector in providing information and services online, and citizens, as a result, are growing less satisfied with government websites, a new report suggests. Customer satisfaction with government sites declined for a third consecutive quarter and has fallen to its lowest overall rating since 2005, according to the University of Michigan's E-government Satisfaction Index for the quarter ending this month, according to a new report issued Tuesday. Government websites and online services scored 72.4 points—a half-point lower than last quarter and a full point lower than at this point last year—in customer satisfaction out of the possible 100 points. The government's all-time high score was 74 in June 2006. The new score is the lowest the government has ranked since June 2005, when customers gave it a 71.9. The index measures sites' functionality, navigation, search abilities and appearance, based on data gathered from voluntary online surveys of randomly selected visitors to government sites. The falling score is "a wake-up call. ... It's slipping and we need to do something about it," said report author Larry Freed, chief executive of ForeSee Results. —Courtney Mabeus, *The Federal Times*. [Read more.](#)

GAO: Major Defense Contracts Cheaper to Cancel than Continue

For years, some U.S. Department of Defense officials have griped that canceling certain weapons programs would cost more than completing them and making all obligated payments. After 18 months of research, the Government Accountability Office (GAO) has quashed that notion. In a report (GAO-08-379) released last Monday, the congressional watchdog concluded that, as a general rule, it costs less to end a major weapons system contract prematurely than to complete it. GAO found that since 1995, eight contracts for weapons systems valued at more than \$100 million have been terminated. In none of these cases did the cost of halting the contract exceed the final settlement paid to the contractor. —Robert Brodsky, *Government Executive*. [Read more.](#)

Federal Accounting Corner

Prior-Year Adjustments in FACTS II

The U.S. Department of the Treasury's Financial Management Services (FMS) has been preparing the consolidated Financial Report of the U.S. Government for a few decades now, and is still struggling to get clean data. It's hard enough to consolidate the activity from dozens of agencies, but since FMS has little control over what data is submitted and even less ability to research discrepancies, it is a nearly impossible task. What accountants working with one entity's books take for granted is only a fond wish for FMS. So FMS has been tweaking the FACTS interface to capture the information necessary for consolidation. The latest change is the Prior-Year (PY) Adjustment field, which allows FMS to compare the beginning balance agencies report now with what they had reported as their ending balance last year. —Simcha Kuritzky, CGFM, CPA. [Read the entire column.](#)

Audit Quality Improving After SOX

Sarbanes-Oxley (SOX) has led to big improvements in audit quality, according to a newly released survey. Seventy-eight percent of the 253 public company audit committee members surveyed by the Center for Audit Quality rated overall audit quality as either "very good" or "excellent." Meanwhile, 82 percent said it has improved somewhat or significantly in the past several years. Approximately 87 percent said the risk of inaccuracies in financial statements due to fraud is "not very high", while 60 percent agreed that the risk declined after the passage of SOX in 2002. Sixty-five percent of the respondents agreed that investors should have more confidence in the markets as a result of SOX, while 58 percent said that changes resulting from SOX had a positive impact. —WebCPA. [Read more.](#)

GASB Recommends Changes in Fund Balance Reporting

The Governmental Accounting Standards Board (GASB) has issued an Exposure Draft of a proposed GASB Statement, *Fund Balance Reporting, and Governmental Fund Type Definitions*. The proposed Statement is intended to improve the usefulness of information provided about fund balance by providing clearer, more structured fund balance classifications, and by clarifying the definitions of existing governmental fund types.

- Read the [news release](#)
- Download the [Exposure Draft](#)
- Read the [plain-language article](#)

The deadline for responding to the proposal is June 30, 2008.

More Articles

A Clear Picture of Where the Money Is Going

Most Americans do not believe the federal government is open and honest about its spending practices. Earmarks and pork-barrel projects are the stuff of perennial complaints. AGA hopes to turn that around, announcing Wednesday that it will push federal, state and local governments to provide the public with guides that clearly explain spending practices. There is no shortage of data on government spending—budgets, congressional studies, inspector-general reports and audited financial statements produced by agencies. But the association says the material is often hard to find and is filled with technical jargon. "The average citizen does not read and does not know how to read the audited financial statements, and those are the kinds of reports that we are giving them," said **Relmond P. Van Daniker**, AGA executive director. The Association urges governments to produce four-page guides that explain agency missions and performance goals, and to use charts to show where taxes come from and where they are spent. One page in the guides should deal with consequences, such as those of military base closings on communities, Van Daniker said. —Stephen Barr, *The Washington Post*. [Read more.](#)

Tab in Scam At Tax Office In D.C. Nears \$50 Million

Federal authorities think that nearly \$50 million was stolen in an embezzlement scheme run out of the D.C. tax office, more than double the amount they had previously uncovered, four sources close to the investigation said. The corruption at the D.C. Office of Tax and Revenue went undetected much longer than initially thought, the sources said, extending back almost 20 years. In addition to tracking the missing money, authorities are looking into gifts suspected of being provided to co-workers and others by the woman accused of leading the scam, former tax office manager Harriette Walters. The scheme is the largest corruption case in the city's history. Witnesses have told investigators that Walters, who is accused of issuing larger and larger bogus tax refund checks over the years, lavishly spread the wealth, the sources said. Security guards got cash, office mates got free meals and virtually anyone who made a request got something, said the sources, who spoke on condition of anonymity because the investigation is ongoing. —Carol D. Leonnig, *The Washington Post*. [Read more.](#)

Treasury, OMB Assemble Brief on Fiscal Challenges

The U.S. Department of the Treasury and Office of Management and Budget have produced a short document designed to explain fiscal issues that could overwhelm the government's resources, such as providing Social Security and Medicare for aging baby boomers. The eight-page "[Citizens' Guide](#)" highlights some short- and long-term financial information in the 2007 Financial Report of the United States Government. The report, released Feb. 14, is designed to help people understand the federal government's "true financial condition and fiscal challenges," said Comptroller General of the United States **David Walker**. "Unless the government makes fundamental changes in its budget, entitlement, discretionary spending and tax policies—and soon—the coming surge of spending on Social Security and Medicare will bring a fiscal

tsunami of spending and debt that threatens to swamp our ship of state, damaging the U.S. economy,” Walker said. “Policy-makers must look to the future and face squarely the need for fundamental changes to a range of government programs, policies and activities,” he added. —Mary Mosquera, *Federal Computer Week*. [Read more.](#)

Federal Accounting Corner

Proposed New Custodial Revenue SGL Accounts

Back in October, I wrote about the Statement of Custodial Activity (SCA) and mentioned that one Standard General Ledger (SGL) account (5800 Tax Revenue Collected) is mapped to several different lines (1 through 7). On Dec. 13, the SGL Issues Resolution Committee proposed splitting out 5800 and related accounts by tax type starting in FY2009, thus relieving much of the ambiguity in this report. While this is still only a proposal, I thought I'd outline the revised accounts because they really do make more sense and I expect the proposal will pass. —Simcha Kuritzky, CGFM, CPA. [Read more.](#)

Bond Crisis Already Crimping States

Michigan just suspended a state loan program for 8,500 students, and the Port Authority of New York and New Jersey is facing a four-fold jump in interest rates on one of its loans. Both are signs of a new bond-market crisis that is threatening to hurt other cities and states if left unchecked. Hopes are riding high that famed investor Warren Buffett, New York State, Congress or federal agencies will avert even bigger troubles. If not, cities and states that issue tax-exempt bonds to raise money for such projects as road and bridge work or rely on investors to raise student-loan money could confront a series of new problems stemming from the subprime mortgage meltdown. NY Governor Eliot Spitzer and the Empire State's top insurance regulator, Eric Dinallo, came to Capitol Hill Feb. 14 to sound the alarm bell about repercussions for governments, investors and capital markets if a solution is not found soon. Already, states as geographically disparate as Mississippi and Montana have encountered problems in recent days in finding investors in the bond market to raise money for student loans, though neither were forced like Michigan to suspend any loan programs. —Daniel C. Vock, *Stateline.org*. [Read more.](#)

Late Detroit Audit Delays Funds from State

The state has withheld \$26 million in funding to the city of Detroit as part of a revenue-sharing program with local governments because Detroit is more than a year late in submitting an annual audit. Terry Stanton, spokesman for the Michigan Department of Treasury, said that the state gave the city \$19.7 million in December—less than half the \$45.7-million payment the city usually receives every other month—so it could meet debt obligations. Once the city turns in its audit of the 2005-2006 fiscal year, which was due Dec. 31, 2006, it will receive the remainder of the funding, Stanton said. Besides the lost money, a late audit means the city has to get state approval to sell bonds. Mayor Kwame Kilpatrick accepted some blame on the 2005-2006 audit, acknowledging the audit has not been this late before in modern city history. —Zachary Gorchow, *Detroit Free Press*. [Read more.](#)

GASB Seeking Participants for Fund Balance Reporting Field Test

The Governmental Accounting Standards Board (GASB) is soliciting participants for a field test it is conducting as part of its fund balance reporting and governmental fund type definitions project. In mid-February, the board approved an Exposure Draft of a Statement, *Fund Balance Reporting and Governmental Fund Type Definitions*, that was set for publication on the [GASB website](#) on Friday, Feb. 29. Entities interested in participating in the [fund balance reporting field test](#) should contact GASB Senior Technical Advisor **Ken Schermann** either by [e-mail](#) or by calling 203.956.5206.

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 rdivl@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 – E-mail Etiquette, Cindy and Ron Cox (Dayton Street Café)

October 16-17, 2007 – Government Financial Management and Controls Training
Course (Inn on the Park)

October 25, 2007 – Wisconsin's Homeland Security Grant Program, Greg Engle, OJA
(Coliseum Bar)

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

November 15, 2007 – Charter Schools in Wisconsin, Barry Golden, DPI (Babe's)

No December Luncheon Meeting or Board Meeting

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

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

February 12, 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 11, 2008 – Federal Common Rule/Indirect Cost Training (Tripp Commons, UW-
Memorial Union)

March 27, 2008 – Wisconsin Senior Care, Pamela Appleby (Rocky Rococo's)

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

April 24, 2008 – Steve Censky, State Controller

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

May 13, 2008 - *Annual Spring Symposium*, Tripp Commons, UW-Madison Memorial
Union

May 22, 2008 – Janice Mueller, State Auditor (Concourse)

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, radivi@dhfs.state.wi.us, 608-267-7306

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

Webmaster – Scott Thornton, scott@goochpages.com

Community Service Chair – Sherri Voigt, CGFM, CPA, DNR, sherri.voigt@wisconsin.gov

Research Coordinator & Liaison w/Other Profession Organizations – William Raftery

CGFM Chair – Eric Busse, DPI eric.busse@dpi.state.wi.us

Awards Chair – Vacant

Early Careers Chair – Vacant

Directors -

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