AGA CHICAGO CHAPTER

Observations

CGFM

A monthly publication of the Chicago Chapter, Association of Government Accountants

AGA – Dedicated to serving the community and promoting government accountability

February 2009 *Issue 3*

Upcoming Events

Tuesday, February 10, 2009 11:30 AM

Luncheon Speaker:
Craig L. Greene, *leading certified fraud examiner; white collar criminologist and founding partner of McGovern & Greene LLP*

Location:
233 N. Michigan Ave
Suite 1329

Price:
$6 members
$11 non-members

1 CPE Credit
RSVP by February 6th

Tuesday, March 10, 2009
Buffet Breakfast at
Weber Grill

Please provide Raul Nieto with a preliminary count of your attendance. We need to determine the room size for our event. **This is not an official RSVP**

Raul.Nieto@ed.gov

Update your member information!

Please review and update your personal information at National's website, www.agacgfm.org. You can update your information in the 'Member's Only' page. This allows us to keep you better informed throughout the year!

Sponsors

Do you know a company looking to sponsor one of our events? It is a great way for them to get their name out to a large distribution list as well as get recognition at our Chapter meetings! For more information, please contact any of the Executive Officers for your Chicago Chapter.

In This Issue . . .

AGA
CHICAGO CHAPTER

Advancing Government Accountability

Association of Government Accountants

Chicago Chapter
P. O. Box 81015
Chicago, IL 60681-0015

www.agachicago.org

February 3, 2009

Dear AGA Chicago Members,

At our last meeting we had another great speaker in Barry Jay Epstein, Ph.D., CPA. Dr. Epstein who has over 40 years experience as an accountant, auditor and financial executive provided us with some summary information of some of the cases he has worked regarding Fraudulent Financial Reporting.

Our next meeting will be held on February 10, 2009 at the HHS OIG conference room. We are planning on having a breakfast meeting staring at 8:30 a.m. on March 10, 2009 at the Weber Grill on N. State Street. In order to arrange for the appropriate room size we will need to determine in advance how many would be interested in attending a meeting that early in the morning. If you are interested please send me an e-mail at raul.nieto@ed.gov by February 17, 2009. This is not a reservation but an evaluation of the room size we would need.

I want to thank all of our board members who work to ensure the chapter sponsors quality meetings. I especially want to thank our Program Director, Steve Whitecotton and Alexandria Hayden, Newsletter Editor who put in extra hours to make our chapter better. Although we are half way through our program year we still need additional members to be part of our chapter leadership and fill the five vacant Director Positions. The position of "Meetings Director" is still open and critical. The volunteer for that position will be reimbursed 100% of their AGA dues. The four other open positions are Community Service Director, Job Referral Director, Chapter Recognition Director, and Awards Director. Volunteers for each of those positions will be reimbursed 50% of their AGA dues.

Hope to see you at our next meeting and to receive your feedback about the breakfast meeting. If you have any questions or comments, please contact me at 312-730-1634 or raul.nieto@ed.gov.

Cordially,

Raul Nieto

Raul Nieto, CGFM
President

CGFM

February Luncheon

Please join us for an informative luncheon/ training event featuring *Craig L. Greene* is a leading certified fraud examiner; white collar criminologist and founding partner of McGovern & Greene LLP.

Date/ Time:
February 10, 2009 @ 11:30 AM

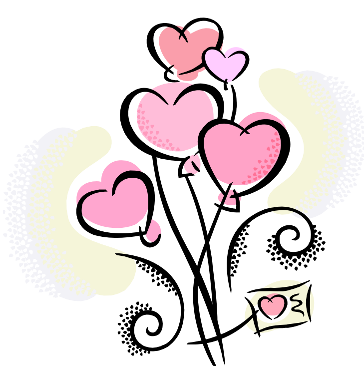
Location:
Illinois Center
HHS Conference Room
233 N. Michigan Ave. Suite 1329

CPEs: 1

Cost:
MEMBERS $6
NON-MEMBERS: $11

Please RSVP to Raul Nieto at 312.730.1634 or raul.nieto@ed.gov by February 6th to reserve a seat.

This lunch will be catered by Buona Beef



Speaker Biography

Craig L. Greene is a leading certified fraud examiner; white collar criminologist and founding partner of McGovern & Greene LLP. He works as a consultant and expert witness for law firms, corporations, and governmental and law enforcement agencies on cases involving allegations of fraud and misrepresentation. Frequently, his engagements—local, national and international— involve high profile fraud investigations, many of which have resulted in uncovering fraudulent financial reporting. Other engagements include corporate internal investigations, focusing on corruption payment schemes to senior corporate executives. Craig is also regularly engaged in litigation assignments as a Forensic Accountant to examine accounting records in business disputes and has served as an expert witness in many litigation cases.

Prior to founding McGovern & Greene LLP, Craig was a Partner in a local mid size accounting practice, Principal of his own firm and held the position of senior auditor at a Big Four accounting firm, where he supervised and performed audits, primarily of large publicly held corporations.

An internationally recognized public speaker, Craig has addressed numerous organizations on topics involving fraud and its detection, forensic accounting and casino accounting. He is a faculty member of the Association of Certified Fraud Examiners; Institute of Internal Auditors; and University of Nevada at Reno, Gaming Management Program. He is and has been a guest lecturer at the University of Illinois at Chicago; University of Notre Dame; Northwestern University; and University of Texas at Austin. Craig has also served as a corporate fraud instructor for the U.S. Postal Inspection Service and a procurement fraud trainer for the U.S. Naval Criminal Investigative Services

2008-2009 Training Schedule*

DATE	SPEAKER	TOPIC	LOCATION
February 10, 2009	Craig L. Greene	Fraud	233 N. Michigan Suite 1329
March 10, 2009	**TBD**	**TBD**	Breakfast @ Weber Grill
April 17, 2009	**TBD - PDC**	**TBD – PDC**	Metcalf Bldg. 77 W. Jackson
May 19, 2009	**TBD**	**TBD**	500 W. Madison Suite 1414

*Dates subject to change

Save the Date

The AGA Chicago Chapter Professional Development Conference will be held on April 17, 2009. We anticipate to offer 8 CPE hours.

Cost: $65 for members/ $95 for non-members

Please reserve your seat today!! Registration deadline is April 5, 2009

Early registration is available!!
If you reserve before March 27, 2009 you can save up to $15!
*Members get a $15 savings - **$50 per attendee***
*Non-members get a $10 savings - **$85 per attendee***

Barry Jay Epstein, Ph.D., CPA and Raul Nieto, AGA Chicago Chapter President

AGA Chicago Chapter extends a special thank you to Dr. Epstein for his informative presentation.

CGFM Corner

The Mark of Excellence in Government Financial Management

ANNUAL CGFM RENEWAL TIME

It is time to renew your CGFM designation and/or AGA membership! Below you'll find answers to frequently asked questions about CGFM renewal:

Q: ***How often do I have to renew my CGFM designation?***

A: CGFM certification is renewed on an annual basis. The invoices are going out in February and the payment is due by March 31st. If you do not receive an invoice by the end of February, please call AGA at 1.800.AGA.7211. You can also renew your CGFM now in the "Members only" section of AGA website (https://members.agacgfm.org/).

If your address has recently changed, please be sure to update your contact information with AGA and pay your dues in the "Members only" section of AGA website.
If your CGFM is not currently active, please visit www.agacgfm.org/cgfm/maintain/ for more information on reactivation requirements.

Q: ***What are the requirements for maintaining the CGFM certification in an active status?***

A: To maintain the CGFM certification in an active status, CGFMs are required to:
-- Pay the CGFM renewal fee by the due date every year.
-- Complete at least 80 hours of continuing professional education (CPE) every two years in government financial management topics or related technical subjects.
-- Maintain and, if requested by AGA, provide detailed information on CPE hours completed.

To retain the CGFM certification, all CGFMs must adhere to the AGA's Code of Ethics. By submitting their annual renewal payment, CGFMs affirm that they have and will continue to abide by AGA's Code of Ethics and that they have fulfilled the minimum CPE Requirements.

Q: ***How do I determine my CPE cycle?***

A: Your first two-year CPE cycle starts on January 1st of the year following the one when your CGFM was awarded (for example, if your CGFM was awarded in 2001, your first CPE cycle was 1/1/02-12/31/03). The award date is listed on your CGFM certificate. Your current CPE cycle is listed on your renewal invoice. For a table of all CPE cycles visit www.agacgfm.org/cgfm/maintain/cgfm_calendar.aspx.

Q: ***My two-year CPE cycle just ended on December 31, 2008, but I did not complete 80 CPEs in 2007-2008. Can I make up the deficiency?***

A: Yes. CGFMs who have not completed the 80 CPE hours in 2007-2008 cycle have until March 31, 2009 to make up the deficiency. Any CPE hours completed toward a deficiency in one period must be documented in the CPE records and may not be counted toward the requirements for the next two-year period. More information on CGFM CPE requirements can be found on www.agacgfm.org/cgfm/maintain/cpe_requirements.aspx.

Q: ***I just retired. Do I need to do anything to adjust my CGFM status to "retired"?***

A: Yes. Individuals who have permanently retired AND are not working in the field of financial management can request an adjustment of their status to "retired" by contacting AGA's Office of Professional Certification (by mail or e-mail at agacgfm@agacgfm.org - please provide the date of retirement and confirm that since retiring you have not worked in the field of financial management). CGFMs in retired status are not required to remit the CGFM renewal fee or earn the 80 CPE hours, but must clearly indicate their retired status by using "CGFM-Retired" after their name and using "Retired" or "Retired status" on a resume, bio or other statements of qualification.

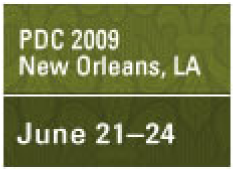
If retired CGFMs return to work in the field of financial management, they must contact AGA to change their status back to "active."

More information on CGFM renewal policies can be found on www.agacgfm.org/cgfm/maintain

Active CGFMs to be Published on AGA's Website

To recognize the accomplishment of achieving the CGFM designation, AGA plans to publish a list of the active CGFMs on the website. The list will include the CGFM's name, state and AGA chapter (if applicable). Those CGFMs who do NOT want to have their name published as part of this listing should contact AGA's Office of Professional Certification by e-mail or fax (703.562.0361) by Feb. 28, 2009.

From the National Office



AGA PDC 2009 in New Orleans—Register and Reserve Your Hotel Accommodations Today

Join us in the "Big Easy" June 21–24, 2009, for AGA's 58th Annual Professional Development Conference & Exposition (PDC)—*the* premier education and networking event of the year!

The PDC attracts more than 1,700 government financial management and accountability professionals to hear from the best minds in the industry at education sessions, in the Exhibit Hall and at daily social events.

The PDC is the authoritative source for the knowledge and contacts you need to succeed in today's constantly changing environment. At the PDC, you can hear from dynamic speakers, make new contacts, learn about the latest research, discover innovative management techniques and see the technological tools that can aid efficiency and improve effectiveness.

In addition to an excellent technical education program, the PDC is packed with opportunities to network with colleagues from around the country and make new friends. While you're here, please be sure to experience all the music, culture, history and fine dining New Orleans has to offer.

- Register Online and Save!
- Download Registration Form
- Visit the Website

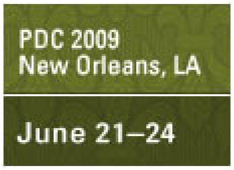
Hotel Accommodations: This year's conference activities will take place in two hotels. The New Orleans Marriott will play host to the Registration Desk, Exhibit Hall, concurrent sessions and most of AGA's business meetings. The Sheraton New Orleans Hotel will host all of the general sessions and luncheons. For your convenience, both hotels are located on Canal Street and are directly across the street from each other.

We have reserved a block of rooms at both the New Orleans Marriott and the Sheraton New Orleans Hotel to accommodate PDC attendees. The AGA room rate is $120 per night (plus tax) for single and double occupancy. Rates are only guaranteed until **May 29, 2009**, *or until the block is sold out*. We encourage you to make your hotel reservations early, for the best price and availability.

- To make a reservation, please call your preferred hotel at 800.654.3990 (Marriott) or 888.627.7033 (Sheraton) and mention you are attending the "AGA PDC" to receive the discounted rate.

- Marriott Online Reservations
- Sheraton Online Reservations

PDC 2009 Chapter Hotel Scholarships



The 58th Annual Professional Development Conference (PDC) will take place **June 21–24** in New Orleans, LA. This year, conference attendees will be housed in two headquarter hotels. Chapters wishing to participate in the hotel scholarship (two scholarships per chapter) will be housed in the Sheraton New Orleans. The Sheraton is now taking reservations and can be reached at 888.627.7033; be sure to mention that you are attending the “AGA PDC” to receive the discounted rate.

The AGA room rate is $120 per night (plus tax) for single and double occupancy. Rates are only guaranteed until **May 29,** *or until the block is sold out*. We encourage you to make your hotel reservations early, for the best price and availability. Rooms booked at other hotels will not be covered under the hotel scholarship.

U.S. Deficit Would Top $1 Trillion Under Accrual Method

The federal deficit for 2008 would top $1 trillion if the government had to use the same accounting methods as private companies. And that doesn't even account for the huge costs of the Wall Street bailout, which didn't really start until the new budget year began on Oct. 1. The government is promising $49 trillion more than it can deliver on Social Security, Medicare and Medicaid over the next 75 years unless Congress steps in to shore up the system. Some combination of tax increases, benefit cuts or other policy changes is needed to stave off unsustainable deficits. That was the finding Dec. 15 when the administration released a 188-page "Financial Report of the United States Government" for the 2008 budget year that ended on Sept. 30. The report, released by the Treasury Department and the White House budget office, found that under the accrual method of accounting used by businesses, the deficit for 2008 would have totaled $1 trillion--not the $455 billion reported in October under the cash system of accounting. --*SmartPros.* Read more.

Budget Gap Could Widen to $200 Billion

States face their worst fiscal challenge in 25 years as the national recession could punch a $200 billion hole in state budgets over the next two years, the head of the National Governors Association said Dec. 15. The economic tailspin also is hitting state spending. For the first time in 25 years, states expect to see a decrease in spending in the current fiscal 2009 budget cycle, NGA and the National Association of State Budget Officers said in the Fiscal Survey of States released last week. Thirty-one states will have to close nearly $30 billion in deficits from their current budgets before they even begin drafting new fiscal plans for the coming year. Five additional states also reported shortfalls, but didn't include figures. "As bad as the situation is for states right now, all indications are that the fiscal conditions for states will continue to deteriorate," NASBO Executive Director Scott Pattison said. The current recession, which officially began last December, is hitting states at all levels, Pattison said, including corporate and sales tax revenues whereas the 2001 recession hit primarily personal income taxes. "It's not a pretty picture," Pattison said. --Pamela M. Prah, *Stateline.org.* Read more.

GAO Backs Improved Oversight of Executive Pay-for-Performance

The government should improve the certification process for federal agencies with performance-based pay systems for members of the Senior Executive Service, according to a new report by the Government Accountability Office. The report (GAO-09-82) found that while oversight of the systems by the Office of Personnel Management and Office of Management and Budget generally was satisfactory, the two could identify ways to further improve and streamline the certification process for the SES pay system and provide agencies with the guidance, tools and training needed to implement those systems.Currently, agencies are allowed to raise the SES pay cap from $158,000 to $172,200 if OPM and OMB agree that an agency's appraisal system meets nine certification criteria. --Brittany R. Ballenstedt, *Government Executive.* Read more.

GASB Issues Two Documents

In mid-December the Governmental Accounting Standards Board (GASB) issued two final documents that, respectively, amend Concepts Statement No. 2, *Service Efforts and Accomplishments Reporting*, and provide guidance regarding calculation of the annual required contribution (ARC) adjustment relating to pensions and other postemployment benefits (OPEB). Concepts Statement No. 5, *Service Efforts and Accomplishments Reporting* (an amendment of Concepts Statement 2) was developed based on the results of research conducted by the GASB and others and monitoring of practice over the 14 years since the issuance of Concepts Statement 2. Concepts Statement 5 does not establish accounting and financial reporting standards. The new Technical Bulletin, *Determining the Annual Required Contribution for Postemployment Benefits,* clarifies that the use of actual known amounts for purposes of calculating the ARC adjustment relating to pensions and OPEB is consistent with the intent of existing standards. For additional information, please visit www.gasb.org.

Undergraduates Cite Government as a Top Career

A new survey of undergraduate students indicates that government and public service careers are a top choice for employment after graduation.The report, released last Wednesday by the nonprofit Partnership for Public Service and employment consultant Universum USA, showed that out of 46 career fields, government and public service vocations are the most popular among young people, with 17 percent of U.S. undergraduates selecting the category as "ideal" for their first job after graduation." A lot of attention is being paid right now to how

President-elect Obama is filling the 4,000 political positions he has to fill," said Max Stier, president of the Partnership, during a presentation of the survey results on Wednesday. "The untold story is how the federal government is going to fill many more positions over the next several years with career civil servants." --Brittany Ballenstedt, *Government Executive*. Read more.

Federal Accounting Corner

Cost of Goods Sold

The two different accounting models for the sales of assets are inventory sales and asset disposal. Most private-sector companies use the first model extensively, while most public-sector agencies use the second model exclusively. Treasury's guidance in the transaction definitions mixes the two together (entries C630-C634, C644-C646 and C648), so I wanted to focus on them. --Simcha Kuritzky, CGFM, CPA**.** Read the entire column.

New Survey Shows a Federal Work Force at Risk

Washington received yet another confirmation about troubled government when the president's personnel office released its bi-annual survey of more than 210,000 federal employees: The federal work force is desperate for the leadership and resources to do their jobs. The survey showed a workforce ready to follow President-elect Barack Obama's lead. In a sentence, federal employees are committed to their missions and believe they make a difference. Unfortunately, the survey also shows a workforce at risk. Federal employees report persistent shortages of the basic resources they need to maintain the highest level of performance. Barely half say they get the training they need to do their jobs, and even fewer say there are satisfied with the information they get from management on what's going on in their organization. --Paul C. Light, Special to *the Washington Post.* Read more.

Corruption Cases Renew Debate on Campaign-Finance Laws

Should free speech be curbed in the name of good government? The debate, which has hovered over U.S. political campaigns for years, has taken on new fervor in the wake of recent political scandals. Good-government advocates have stepped up their calls for states and the federal government to crack down on money in politics, particularly so-called pay-to-play practices in which businesses give favors or gifts to politicians in the hope of getting some benefit in return. State legislatures across the U.S. are considering laws curbing campaign contributions, efforts that civil-liberties proponents say could threaten free speech. --Nathan Koppel, *The Wall Street Journal.* Read more.

GAO: Fix Our Broken Regulatory System

The nation's fragmented financial regulatory system is well beyond retirement age and ready for replacement, says a report released Friday from the Government Accountability Office. With the nation in the midst of a severe financial crisis, the GAO report is the latest in a slew of official and unofficial reports aimed at overhauling the nation's financial regulatory system. "As the nation finds itself in the midst of one of the worst financial crises ever," says the report, "the regulatory system increasingly appears to be ill-suited to meet the nation's needs." Indeed, the report notes that portions of the current regulatory system date back to the Civil War and points out that most banking and securities regulation was put in place at the turn of the century or during the Great Depression. --Tim Reason, *CFO.com.* Read more.

Retirement Made Easy

The Social Security Administration (SSA) is making the process of retirement easier by allowing retirees to start receiving benefits without having to visit an SSA office. AGA participated in the Jan. 6 public unveiling of the new tool, which may be helpful to members approaching retirement.

SSA has also been a supporter of AGA for many years and has been a leader in accountability and transparency by participating in AGA's Certificate of Excellence in Accountability Reporting program from its inception, receiving the award 10 years in a row. SSA's Performance and Accountability Report combines annual performance report with audited financial statements and provides full disclosure of agency operations.

SSA expects a flood of retirements, at a rate of 10,000 a day for the next 20 years, and "Retire Online" is expected to ease the crush on SSA offices around the country. SSA has also enlisted actress Patty Duke to promote online retirement. She is voluntarily reprising her roles as identical cousins on "The Patty Duke Show" as they approach retirement age. (Patty Duke herself, who is 62, plans to wait a few years before applying.)

The new application features a "retirement estimator" that gives applicants an idea of how much their benefits will be at different ages and different "stop work" dates. Using an application number issued when an application is started, applicants can take a break and finish later or check on their status after completion.

The agency has offered an online application for retirement benefits since 2000, but the previous method took about 45 minutes to complete online and required people to verify their signature in writing and provide some paper documentation. The new process is entirely Web-based and secure and takes only 15 minutes to complete. Few applicants will likely need to provide follow-up paperwork, spokesman Mark Hinkle told the Baltimore Sun.

Get LinkedIn to the Network

AGA takes pride in its well-developed network of government financial managers. In today's fast-paced world, organizations are utilizing new technology to enhance their experiences with and between their constituents. The latest technologies include social networking sites such as LinkedIn. Government agencies, companies and organizations including the Red Cross, AT&T and the U.S. Senate are actively using LinkedIn.

This social networking tool could aid AGA members in achieving the full potential of the Association's network of professionals. Unlike other opportunities, LinkedIn extends and strengthens your network of trusted contacts. The benefit of registering on LinkedIn and connecting with AGA is to maintain contact with people you know and trust within the field. This technology can also be very useful for chapters.

Members can access individuals in the field that are not a part of AGA through LinkedIn's network of 30 million professionals. AGA views the site as a potential way for the Association to bring new members into the fold including students and new professionals. AGA's Group Page has a discussion tool, which we encourage each of you to participate in. Discussions held on the group site serve as a quick and easy way to communicate ideas and gain broader perspectives on topics that interest you.

How to Get Started:
Getting started is as easy as visiting www.linkedin.com and creating a profile. After your profile is created, conduct a group search for "AGA." Click on the AGA logo and you will be directed to our invitation site. Start off your group connections and supercharge your networking efforts by going to the AGA LinkedIn Group Page and getting connected today.

AGA Career Resource Center

http://aga.careerbank.com/JS/CareerResources/
Make use of all the great resources the network offers! Get a free career assessment, free magazines or read countless job descriptions to aid you in your job search. From personality tests to helpful articles and videos, we can help you prepare for your job search by giving you the tools you need. Take a look at the career resources our network offers and those that interest you.

Corporate Compliance Seminars

Seminars in Chicago:

- Best Practices - Internal Control & SOX Compliance - February 13
- U.S. GAAP to IFRS Conversion - Preparing for the Change - Febraury 12

Join us for these CPE seminars at 222 South Riverside Plaza - Above Union Station

Best Practices: Internal Control & SOX Compliance

Take a risk-based top-down approach to ICFR using Entity-Level Controls.

Chicago - February 13

Learn the best practices for Internal Control over Financial Reporting (ICFR), including targeted compliance and the latest guidance from the SEC, PCAOB and COSO.

This one-day seminar (8 hours of CPE) provides an complete overview of the compliance process.**The course is designed to provide the attendee with the latest guidance on how to comply.** We provide the fundamentals of the COSO Internal Control methodology, COBIT information technology methodology, SEC Management Guidance and the PCAOB's Auditing Standard 5. Learn how to describe the Entity-Level controls within the twenty COSO principals. Critical success factors from our successful SOX compliance programs will be shared.

Implement internal controls and comply with the Sarbanes-Oxley Act without breaking your budget. Whether you are public of private: Improve your Business by Improving your Internal Controls!

The Lunch will be provided on us...

Click Here: For More Information & To Register for this Seminar

U.S. GAAP is going to be phased out.

U.S. GAAP to IFRS Conversion - Preparing for the Change

This update concerns where the SEC is taking regulation and financial reporting.

Chicago - February 12

On August 27, the SEC affirmed its commitment to a roadmap for moving to International Financial Reporting Standards (IFRS) from U.S. Generally Accepted Accounting Principles (GAAP).

This timely, one-day seminar (6 hours of CPE) is designed for CFO's, CAO's CAE's, controllers, audit committee members, finance managers, CPAs, auditors and information technology managers. The seminar will provide guidance to prepare for a smooth transition to IFRS. Changing to IFRS is not a revolution but a global standardization to move from a rules-based financial reporting standard to one that is principles-based.

This seminar focuses on scoping, planning for the conversion and beginning the education process on IFRS. In subsequent workshops we will address in increasingly greater detail other aspects of the conversion, with more specific guidance on issues as they become relevant to the timing of the conversion. Learn how to chart a course to IFRS without breaking your budget.

Click Here: For More Information & To Register for the Seminar

The following workshops are also available for registrations:

Leveraging SOX Compliance Workshop	**Orlando, FL**	**February 23 - 25**
NAIC Model Audit Rule Compliance Workshop	**Las Vegas**	**March 18 - 20**
Leveraging SOX Compliance Workshop	**Torrance, CA**	**March 23 - 25**
NAIC Model Audit Rule Compliance Workshop	**Chicago**	**April 15 - 17**
Leveraging SOX Compliance Workshop	**Aurora, CO**	**April 20 - 22**
NAIC Model Audit Rule Compliance Workshop	**Basking Ridge**	**May 13 - 15**
Leveraging SOX Compliance Workshop	**Chicago**	**May 18 - 20**

AGA's Blog

Visit the AGA Blog at http://aga.typepad.com/aga/.
If you have questions about how to post a comment or subscribe to the feed that sends blog entries straight to your e-mail address, you can find out more. Want to spend a day as our guest on the blog? Contact Marie Force, communications director.

Upcoming Events

March 10th - Buffet Breakfast at Weber Grill!

Weber Grill
539 N. State St.
Chicago, IL 60610

In order to reserve a room to serve our meeting needs, please provide a preliminary count to Raul Nieto as soon as possible.
(This is not an official RSVP)

raul.nieto@ed.gov

ASSOCIATION OF GOVERNMENT ACCOUNTANTS
CHICAGO CHAPTER
MONTHLY FINANCIAL STATEMENTS
October 1, 2008 to October 31, 2008

INCOME STATEMENT

REVENUE:		
Luncheons		
Dues	$	-
TOTAL REVENUE	$	-
EXPENSES		
Meals	$	-
Postage & Mailing Expenses	$	-
State of Illinois Fees	$	-
Cook County Recorder Fees	$	-
P.O. Box Rental Fees	$	-
Charitable Contributions	$	-
Promotional Expenses	$	-
AGA Website		$203.40
Speaker Expenses	$	-
Recruitment Scholarship	$	-
Misc. Expenses	$	-
TOTAL EXPENSES	$	203.40
NET INCOME (LOSS)	$	(203.40)

BALANCE SHEET
10/31/2008

ASSETS				
Cash				
Checking Account	$	22,136.76		
Petty Cash		100.00		
TOTAL ASSETS			$	22,236.76
LIABILITIES			$	-
NET WORTH			$	22,236.76
9/30/2008			$	22,340.16
INCREASES:				
Cash Receipts - Checking Account				-
DECREASES:				
Cash Disbursements				(203.40)
NET WORTH - END OF PERIOD			$	22,136.76

ASSOCIATION OF GOVERNMENT ACCOUNTANTS
CHICAGO CHAPTER
MONTHLY FINANCIAL STATEMENTS
November 1, 2008 - November 30, 2008

INCOME STATEMENT

REVENUE:		
Luncheons	$	152.00
Dues	$	-
TOTAL REVENUE	$	152.00
EXPENSES		
Meals	$	322.19
Postage & Mailing Expenses	$	-
State of Illinois Fees	$	150.00
Cook County Recorder Fees	$	-
P.O. Box Rental Fees	$	-
Charitable Contributions	$	-
Promotional Expenses	$	-
AGA Website	$	
Speaker Expenses	$	-
Recruitment Scholarship	$	-
Misc. Expenses	$	150.00
TOTAL EXPENSES	$	622.19
NET INCOME (LOSS)	$	(470.19)

BALANCE SHEET

11/30/2008

ASSETS		
Cash		
Checking Account	$ 21,666.57	
Petty Cash	100.00	
TOTAL ASSETS		$ 21,766.57
LIABILITIES		$ -
NET WORTH		$ 21,766.57
10/31/08 balance		$ 22,136.76
INCREASES:		
Cash Receipts - Checking Account		152.00
DECREASES:		
Cash Disbursements		(622.19)
NET WORTH - END OF PERIOD		$ 21,666.57

ASSOCIATION OF GOVERNMENT ACCOUNTANTS
CHICAGO CHAPTER
MONTHLY FINANCIAL STATEMENTS
December 1, 2008 to December 31, 2008

INCOME STATEMENT

REVENUE:			
	Luncheons	$	55.00
	Dues	$	-
TOTAL REVENUE		$	55.00
EXPENSES			
	Meals	$	500.00
	Postage & Mailing Expenses	$	-
	State of Illinois Fees	$	-
	Cook County Recorder Fees	$	-
	P.O. Box Rental Fees	$	-
	Charitable Contributions	$	-
	Promotional Expenses	$	-
	AGA Website		
	Speaker Expenses	$	16.00
	Recruitment Scholarship	$	-
	Misc. Expenses	$	97.00
TOTAL EXPENSES		$	613.00
NET INCOME (LOSS)		$	(558.00)

BALANCE SHEET
11/30/2008

ASSETS				
Cash				
	Checking Account	$ 21,053.97		
	Petty Cash	$ 100.00		
TOTAL ASSETS			$	21,153.97
LIABILITIES			$	-
NET WORTH			$	21,153.97
11/30/2008			$	21,666.57
INCREASES:				
Cash Receipts - Checking Account				55.00
DECREASES:				
Cash Disbursements				(613.00)
NET WORTH - END OF PERIOD			$	21,108.57

Executive Committee

President
Raul Nieto
ED/OIG
312/ 730-1634
raul.nieto@ed.gov

President – Elect
Heath Wolfe
HUD/OIG
312/353-6236 ext. 2674
wwolfe@hudoig.gov

Past President
Clemente Torres
HHS/OIG
312/ 353-1656
clemente.torres@oig.hhs.gov

Secretary
Sandy Lawera
HHS/OIG
312/ 353-3144
Sandy.Lawera@oig.hhs.gov

Treasurer
Thomas DiLisio
DOL
312/ 596-5454
Dilisio.thomas@dol.gov

Program Director
Steve Whitecotton
HHS/ OIG
312/353-7886
steve.whitecotton@oig.hhs.gov

Meetings Director
Vacant

Membership Director
Janet Knauff
RRB/OIG
312/ 751-4683
Janet.Knauff@rrb.gov

Newsletter Editor
Alexandria Hayden
HHS/OIG
312/ 353-3033
Alexandria.Hayden@oig.hhs.gov

Historian
Aníbal Marrero
HHS/OIG
312/ 353-3029
Anibal.marrero@oig.hhs.gov

Education Director
Frank Moy
GSA/OIG
312/ 353-7781, Ext. 112
franklin.moy@gsa.gov

Webmaster
Mark Knudson
RRB/ OIG
312/751-4764
mark.knudson@rrb.gov

Community Service Director
Vacant

CGFM
Raul Nieto
ED/OIG
312/ 730-1634
raul.nieto@ed.gov

Early Careers Coordinator
Jolanta Biskup
ED/OIG
312/ 730-1619
Jolanta.biskup@ed.gov

Job Referral
Vacant

Publicity Director
Olga Gesell
HHS/OIG
312/ 353-7907
Olga.Gesell@oig.hhs.gov

Newsletter Information

Observations is the monthly newsletter of the Chicago Chapter of the Association of Government Accountants (AGA). Observations is published six times each year. Subscriptions to Observations may only be obtained by joining AGA. This is the third edition of Observations for the **2008-2009** chapter year. To submit material for upcoming issues, contact Alexandria Hayden at 312/353-3033 (phone) or 312/353-3814 (FAX). The deadline for submissions to upcoming issues is the second Friday of each month. **To update delivery information, contact Alexandria Hayden at 312/353-3033.** If you are not receiving the Chicago Chapter Newsletter electronically, please send your current e-mail address to: Alexandria.Hayden@oig.hhs.gov