



GOVERNMENT E-NEWS

E-NEWSLETTER FOR AICPA MEMBERS IN GOVERNMENT

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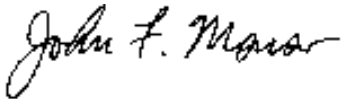
DEAR MEMBERS

The dead of winter is a tough time of year, but we have Spring to look forward to in a few weeks – at least according to the calendar. This issue of Government E-News is hoping that your winter is going well, and with wishes for a great spring.

Speaking of looking forward, the Government Performance & Accountability Committee (GPAC) is again conducting a survey in their quest to get to know you better. There are only fourteen questions in the survey focusing mainly on the challenges that you face in your work, and the “brain drain” expected to hit the government sector as many of you reach retirement age in the coming years. We expect the survey will take only 5-10 minutes and we really encourage your participation to help GPAC (and the AICPA) understand your needs for the future. We will report on the results of the survey in our next issue of Government E-News.

Please take this link to the [survey](#) and spend the few minutes needed to help improve our ability to serve you.

Best regards,



John F. Morrow, CPA
AICPA Vice President
The New Finance

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TOP STORIES

XBRL (eXtensible Business Reporting Language) in the Public Sector

By now you have heard all the buzz about XBRL with SEC Chairman Cox singing its praises and declaring that interactive data will play a leading role in helping consumers analyze and compare mutual funds. And the success of the FFIEC Central Data Repository modernization project, which uses XBRL as the syntax for collecting and analyzing report data. A project that has resulted in measurable benefits, including an increase from 66% to 95% in data cleanliness, from 70% to 100% in accuracy, from weeks to a single day in timeliness, and an increase of up to 33% in the productivity of analysts working with the reports.

With this kind of success, XBRL is gaining broad interest in the federal sector and XBRL-US, with the AICPA support, is organizing efforts to seed adoption across the public sector. Moreover, a series of pilot projects have begun to generate XBRL to use data/measures as requested by prospective users. Ten plus public sector pilot projects (international, federal, state and local government, and Department of Defense) were started in the first half of 2006. The pilots reflect XBRL diversity of use (data aggregation, internal/external financial management/reporting, data sharing/e-grant reporting and audits between agencies, between federal/state/local and in non-profits) and will be transparent. Each pilot project's progress/results will be posted on the XBRL-US web site as a way to encourage and assist others in implementation.

You can learn more about these efforts and how to participate at the XBRL-US website - www.xbrl.org/us/. The next XBRL-US member's meeting and public event will be held on Tuesday, June 27, 2006 where XBRL-US and the FDIC will present a public event to promote the benefits of XBRL for government agencies. This event will be hosted by the FDIC at their conference facility in Arlington, VA. Watch this page www.xbrl.org/us/events for details as they become available.

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A View of the Economy from Business & Industry Members

Though not specifically related to government, we thought you would be interested in a view of the economy from your colleagues that practice the profession in corporate America. Recently, we released the results of the [December 2005 Business and Industry Economic Outlook Survey](#). The cover story of the February 13 issue of [Business Week](#) explores some of the work of a new generation of economists who are trying to get a

grip on the “shadow economy” that is not being captured by conventional reporting measures.

Beginning with the argument that intangibles such as R&D, training and brand development are poorly tracked by today’s statistics, the article makes one argument that if you incorporate spending for intangibles into the picture that investment is actually rising as a share of the economy rather than falling.

Similarly, foreign trade statistics do not reflect the human capital brought in by skilled immigrants, nor do they reflect exports of knowledge from our economy. Factoring into trade statistics the investment in education and training that these workers bring with them, along with the exports of knowledge related to products designed in the US but manufactured overseas, results in an entirely different trade picture than the one being painted by current measures. Finally, counter to the prevailing bleak view that the “the sky is falling’ because of the low personal savings rate in the US, the article points to the huge investment in education made in this country which is counted as current consumption in public data. Hopefully, we are preparing our next generation of economists and accountants to grapple with these issues. In the meantime, while we intentionally incorporated some of these measures into our Business and Industry Economic Outlook Survey, inquiring specifically about brand spending, new product development and IT spending, we will continue to refine our questions to include investments in employee training and development and think about other ways to capture our knowledge economy.

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AICPA is Accepting Nominations for the 2006 Outstanding CPA in Government Award

Major Change: Starting this year, CPAs working in and contributing to all levels of government—federal, state and local—will be eligible for nomination. *One winner at each level will be selected each year* which is an expansion of the program from prior years which rotated the level of government awarded that year. The awards are presented at the AICPA National Governmental Accounting and Auditing Update Conference.

The application should include, at a minimum, a letter of recommendation from either the nominee’s state CPA society or other professional association or from an AICPA or state CPA society member. To be eligible, the nominee must be:

- A member of the AICPA and/or a state CPA society employed in government. Government employees who have been retired for less than one year are also eligible.
- Distinguished by having made a sustained and significant contribution to the increased efficiency and effectiveness of his or her government organization.
- Distinguished by having made a significant contribution to the growth and enhancement of the profession.
- Nominated through a formal process by his/her State CPA Society, other professional association, an AICPA and/or State CPA Society member at large, or a federal, state, or local government agency.
- Currently not serving as the president of his or her state CPA society or as a member of the AICPA Board of Directors or AICPA Government Performance and Accountability Committee.

The deadline for nominations has been extended to April 30, 2006. For more information, contact Pam Green at pgreen@aicpa.org.

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REMINDER: AICPA Audit Committee Toolkit for Government Organizations

In our last issue of Government E-News, we told you about the new *AICPA Audit Committee Toolkit: Government Organizations*. This *Toolkit* was developed by a task force of members at all levels of government and is available in print for a modest cost and for FREE download from the Audit Committee Effectiveness Center within the AICPA website (www.aicpa.org/audcommctr). The Toolkit is a comprehensive set of tools designed to help the government audit committee do the work it needs to do. Feel free to take advantage of this resource – you can download it in MS Word format and we give you a license on the site to customize it for use in your organization.

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New! Ask the Tech Expert Service

"Ask the Expert" is a new feature of the Audit and Control Technology Store at CPA2Biz.com, available to all members. If you have an audit or control technology question, feel free to direct specific questions to our expert Rich Lanza at rlanza@cpa2biz.com.

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Resources Available to AICPA Members Through Partnership with CIMA

The AICPA has partnered with the Chartered Institute of Management Accountants (CIMA), a UK-based professional body that is the leading management accounting organization in the world. Through this partnership, CIMA provides content on contemporary management accounting topics that are available through the AICPA Financial Management Center titled [Developments in Management Accounting](#). These papers are available to AICPA members only (you must sign-in to access) and are valuable content for members in government as well as those in business and industry. Specific titles in the series include:

- Management Accounting Change
- Multinational Performance Management
- Multidimensional Performance Management
- Corporate Performance Management
- Financial Performance Measurement

While these papers are written from the corporate perspective, the leading-edge thinking is something that can easily cross-over to the government accounting world, so we recommend that you take a look.

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Contribute to the Profession by Volunteering — Apply by May 1, 2006

An important way for us to know how best to serve you is through our interaction with members that volunteer their time working on projects and committees. If you are interested in contributing to the profession and networking with your peers, consider applying for one of the AICPA's nearly 90 volunteer groups (committees, boards, panels and centers) seeking new volunteers. To find out about the volunteer groups available and to apply, visit the [Volunteer Services Web site](#). Applications are being accepted from now until May 1, 2006 for

the next volunteer year (Oct. 2006 – Oct. 2007). If you have any questions regarding the applications process, or volunteerism in general at the AICPA, please contact our colleague David Ray at 212/596-6030 or via email at committee@aicpa.org.

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Institute for Fraud Prevention Seeking Sponsors

The Institute for Fraud Prevention (IFP), a consortium of organizations and companies committed to deterring fraud and corruption, was founded to offer academic grants for the study of different aspects of fraud. IFP wants to improve the ability of business and government to combat fraud and to educate the general public on effective methods for recognizing and deterring it. For 2006, there are three grants currently in the field: (1) financial statement fraud through management override, (2) identity theft and (3) procurement fraud. The AICPA is one of the founders of IFP along with the Association of Certified Fraud Examiners and the University of Texas – Austin. If you know of any organizations interested in becoming a sponsor of IFP please let me know – contact me directly at jmorrow@aicpa.org. For more information about fraud, visit the AICPA Antifraud & Corporate Responsibility Resource Center at www.aicpa.org/antifraud/homepage.htm.

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LEARNING LINKS

360 Degrees of Financial Literacy CPA Mobilization Kits Available Online

In past issues we talked about the Financial Literacy Campaign which is putting tools into the hands of CPAs to help educate people in our various communities about financial literacy issues they face. The program identifies eleven life stages that we all experience and the financial issues inherent in each of these stages; mobilization kits have been developed for each stage.

The Couples & Marriage, Home Ownership, Life Crisis and Retirement mobilization kits are now available for download from the CPA Financial Literacy Resource Center. Mobilization kits for each life stage of the 360 Degrees of Financial Literacy program, from Childhood to Retirement, have resources to support CPAs and State Societies in their volunteer outreach efforts. The eleven mobilization kits were developed in partnership with the California Society of CPAs. To view the kits, visit http://www.aicpa.org/financialliteracy/life_cycle_resources.asp.

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AICPA CAREER RESOURCES

To make sure you have the competencies needed to take charge of your career and keep you on the learning curve, assess your own proficiencies using the [Competency Self-Assessment Tool](#). Remember, this is FREE to AICPA members. Also, consider using this tool with non-CPAs in your organization for only \$49 per user per year. It does take a couple of hours to complete, but you need not complete the whole self-assessment in one sitting.

Looking to make a career move? Need to find someone with CPA skills for your staff? Or, just want to learn more about career issues? Visit the [CPA Career Center](#).

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