



# GOVERNMENT E-NEWS

E-NEWSLETTER FOR AICPA MEMBERS IN GOVERNMENT

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May 7 , 2008— Issue #22



## DEAR MEMBERS

Mother's Day, proms, graduations, Memorial Day and Father's Day – it must be time for Spring to turn to Summer which means that many governmental folks will be facing the year end process soon. Best wishes for smooth sailing!!

In March 2008 the Government Performance and Accountability Committee (GPAC) held their semi-annual meeting at the AICPA office in Durham, NC. It was a real pleasure to meet this dynamic group of dedicated professionals from all levels of government around the country. They are a passionate group who believe very strongly in the value that CPAs bring to effective management of our government. As part of the Committee's continuing focus on human capital issues in the government accounting community they held a very informative forum with accounting students at nearby NC State University. It was an eye opening evening for all involved.

If you are interested now would be a great time to volunteer to get involved in GPAC. For more information on volunteering see the article below.

Time is running short to nominate an associate or colleague for The Outstanding CPA in Government Award which recognizes CPAs who have contributed to both effective government accounting and to the profession. Nominations are due May 30. This year, as in previous years, a separate award will be given for each level of government – local, state and federal. So if you know an outstanding CPA working in government now is the time to make sure he or she receives the recognition they deserve. For more information on the award and the nomination process see the [story](#) below or visit the [Outstanding CPA in Government Awards](#) webpage.

Planning is well under way for the National Governmental Accounting & Auditing Update Conference (GAAC) which will be held this year on August 18-19 in Washington DC, and then again September 22-23 in Denver, CO. Topics covered at the Conference will include the implementation of risk assessment in governmental audits, improving single audit quality, OPEB and SAS 112 & 114.

Please remember that our goal is to provide you with valuable programs, information and other membership benefits that will help you be successful in your career and to help you advance your organizations. Please do not hesitate to contact me directly at [cmckittrick@aicpa.org](mailto:cmckittrick@aicpa.org) if you have any questions, comments, thoughts or ideas as to how we can help you.

Best regards,



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## AICPA NEWS

### **Announcing the Government Resource Center**

We are proud to announce the addition of a Government Resource Center to the AICPA Financial Management Center for Business, Industry and Government website. The Government Resource Center is designed to provide CPAs practicing in government with a portal to government financial information and resource sites that exist across the internet. In addition, it will be a home for unique content developed specifically for CPAs in government. We expect that the content that exists today is only a beginning and will expand over the next few months. Please check out this new resource by [clicking here](#). Please send any suggestions or comments to [npotts@aicpa.org](mailto:npotts@aicpa.org).

The Government Resource Center was developed with the assistance and input of the members of the AICPA Government Performance and Accountability Committee. A special thank you goes to the members of the Website Task Force: Joel Grover, Mack Shealy, Jack Person and Eric Berman.

### **Nomination Deadline Extended for the AICPA Outstanding CPA in Government Award**

Running a bit behind and still haven't submitted that nomination for the AICPA Outstanding CPA in Government Award?? Well, we have good news for you. The deadline for nominations has been extended to May 30, 2008. So don't let another year go by without getting recognition for that outstanding government CPA. Three awards are given – one for each level of government (federal, state and local). The awards will be presented at the Government Accounting and Auditing Conference in Washington DC in August. Winners receive an award, a year of membership in the AICPA, free registration for the GAAC conference and all expenses to attend the conference. For a nomination form and more information please see the [Outstanding CPA in Government Award page](#).

### **Government Performance and Accountability Committee Update**

The AICPA Government Performance and Accountability Committee (GPAC) held its spring meeting in Durham on March 28-29. Key actions at the meeting included reviewing the plan for the new Government Resource Center (see article above), developing plans and activities to finalize and launch a presentation to accompany the existing careers in government video and providing feedback to the AICPA on ways that the AICPA can better attract and support CPAs practicing in government. They also made plans to make a video version of the recruiting presentation. The presentation is designed to be used with college accounting audiences to introduce the options and benefits offered by accounting careers in government.

The highlight of the meeting occurred on Thursday evening when the Committee presented a panel on careers in government for accounting students at NC State University in Raleigh. The panel was modeled after a highly successful similar event that the Committee initiated at Texas A&M, Corpus Christi during their September 2007 meeting. The presentation at NC State was attended by over 100 students. At the beginning of the session the panel asked the students how many were considering a career in government and not a single student raised his or her hand. At the end of the presentation the speakers were surrounded by students who were intrigued by the possibilities offered and wanted to know more.

### **Survey on Performance Measurement in Government**

As a member of the International Federation of Accountants (IFAC), the AICPA is inviting professional accountants and others who work in the public sector to complete an [online survey](#) on the ways in which public sector entities set objectives, measure performance, and report on results. Currently, there is little information available about public sector performance measurement structures around the world. This global

survey is designed to identify similarities and differences in performance measurement structures and the extent to which these structures help public sector entities meet their objectives. The survey also seeks examples of strengths and weaknesses of performance measurement structures and what can be done to further improve the assessment, monitoring and reporting of financial and non-financial performance in the public sector.

The survey is part of a project to help professional accountants in business and others in evaluating and improving performance measurement systems. The results will also assist IFAC's Professional Accountants in Business (PAIB) Committee in considering specific public sector aspects when developing its principles-based guidance.

The survey, which takes 10-15 minutes to complete, can be accessed online by [clicking here](#). Responses are requested by May 30, 2008. We hope you will participate and lend your experience to this survey.

### **AICPA Government Audit Quality Center Response to Report on National Single Audit Sampling Project**

The AICPA Governmental Audit Quality Center is a firm-based voluntary membership Center designed to help CPAs meet the challenges of performing quality government audits. In keeping with this mission the GAQC has devoted much attention to responding to the National Single Audit Sampling Project. The AICPA and GAQC have formed seven task forces to respond to the issues identified in the report. These task forces have been working diligently on developing solutions and guidance in response to the detailed recommendations in the PCIE report. The task forces and chairs are as follows:

- Sampling/Materiality Issues in a Single Audit Environment, Mary Case of Moss Adams LLP
- Internal Control and Compliance Responsibilities in a Single Audit Environment, Joel Black of Maudlin & Jenkins CPAs LLC
- Schedule of Expenditures of Federal Awards Reporting Issues, Corey Arvizu of Heinfeld, Meech & Co., PC
- Reporting Audit Findings in a Single Audit, Walt Kelly of Clifton Gunderson LLP
- Single Audit Training Needs and Continuing Professional Education Evaluation, Brian Schebler of McGladery & Pullen, LLP
- Peer Review Task Force, Arthur Sparks, Jr., Arnold PLLC
- SAS 74 Revisions, George Rippey of the U.S. Department of Education

We will keep members in government informed on the progress of these task forces.

### **Hurry! Application Deadline for the 2008/2009 Government Performance and Accountability (GPAC) Committee is May 15**

Applications are currently being accepted for the GPAC Committee for the 2008/2009 committee year. New committee members will be selected from the pool of applicants. The cutoff date for applying for the committee is **May 15, 2008**. The GPAC represents CPAs working in all levels of federal, state and local government. It also serves the public who depend on CPAs to help ensure government accountability. Committee service is a great way to grow as a professional, learn from government colleagues from throughout the country, and to give something back to the profession.

For more information on the GPAC Committee visit the [FMCenter](#). To submit an application to be considered for the GPAC, please visit [AICPA Volunteer Central](#).

### **AICPA National Governmental Accounting and Auditing Update Conference (GAAC)**

The AICPA National Governmental Accounting & Auditing Update provides the training you need about critical accounting and auditing developments specific to government at all levels – federal, state and local. Speakers from regulatory bodies will address various issues including risk assessments, OPEB, Fiscal Sustainability Reporting, The Yellow Book, GASB and much, much more. Attendees can earn 17 CPE credits.

This year the conference will be held in Washington DC at the JW Marriott on August 18-19 and then again in Denver Co at the Hyatt Regency Tech Center on September 22-23. [Register](#) now for a \$75 early bird discount.

## GOVERNMENT ACCOUNTING NEWS

### FAF Announces Changes to GASB Structure

In February we told you that FAF has proposed changes to the GASB structure. At the end of February after the comment period had closed FAF announced that those changes had been approved. The changes to GASB include:

- Secure a stable and permanent funding source for the GASB;
- Retain the current size, term length, and composition of the GASB; and
- Change the GASB's agenda-setting process to a "leadership agenda process" whereby the GASB chair is vested with the authority, following appropriate consultation, to set the GASB project plans, agenda and priority of projects.

Read the [press release here](#).

### GASB Issues EDs on Fund Balance and Service Efforts and Accomplishments

In February 2008 GASB 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. The proposed GASB Statement would be effective for financial statements for periods beginning after June 15, 2010. The deadline to submit comments is June 30, 2008. To read the complete ED and learn how to submit comments [click here](#).

In April 2008, the GASB issued an ED of a proposed Concepts Statement titled, *Service Efforts and Accomplishments (SEA) Reporting*. The purpose of this ED is to update Concepts Statement 2 to reflect the knowledge gathered by the GASB through research and monitoring conducted during the 14 years since the Concepts Statement was issued. The proposed amendments also would clarify the role of the GASB in SEA reporting. The deadline to submit comments is July 3, 2008. To view the ED and obtain information on how to submit comments, [click here](#).

### New Projects added to the GASB Agenda

At its April meeting the GASB added three projects to its current agenda – a review of existing postemployment benefits standards, public/private partnerships, and a reexamination of GASB Statement No. 14, The Financial Reporting Entity, including consideration of establishing reporting standards for government departments, agencies, and other units smaller than a complete reporting entity. For more detail on these projects you can view the [press release](#) at [www.gasb.org](http://www.gasb.org).

### Resignation of U.S. Comptroller General

In March 2008, David Walker, Comptroller General of the United States and head of the GAO resigned his position in order to accept the position of President and Chief Executive Officer of the newly established Peter G. Peterson Foundation. Gene Dodaro, GAO's Chief Operating Officer, will serve as Acting Comptroller General.

### Did You Know? GASB Technical Inquiry System

While the [AICPA Technical Hotline](#) is happy to assist you with your governmental accounting and auditing questions, we want to make our members aware that the GASB also has a technical inquiry system. The answers to many general questions (for example, status of a [current GASB project](#) or [effective date of a Statement](#)) can be found on the GASB's Web site at [www.gasb.org](http://www.gasb.org) or by contacting GASB staff members via e-mail or telephone. A listing of the appropriate staff contact for each GASB project can be found by [clicking here](#) and then clicking on the link "Technical Inquiries."

Inquirers with questions that include requests for interpretation of accounting standards are encouraged to use the GASB's web-based technical inquiry system at [www.gasb.org](http://www.gasb.org). The system can be accessed by clicking the "[Technical Issues](#)" button on the menu on the left side of the GASB homepage and then clicking on the link "[Technical Inquiries](#)." An on-line form must be completed and submitted for GASB staff consideration. Responses generally are given by telephone within one or two weeks, but may take longer depending on staff availability.

### Help Us Help You

We welcome additional ideas for content in the *Government e-news* and any comments or suggestions for improvement you may have.

Please send them to us at [Fmcenter@aicpa.org](mailto:Fmcenter@aicpa.org). We also encourage you to share the information in this e-newsletter with others in your government office.

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