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## January, 2011 AGA Meeting

January AGA Meeting

### **Audio Conference**

*One Year Later: Are We Winning the Improper Payments Battle?*

Wednesday, Jan. 19th, 2011

2:00 - 4:00 pm (2 hrs CPE)

Clarion Hotel - Downtown Raleigh - 1st floor

Members & 1st timers \$20

Non-Members \$25

Register at: <http://www.ncaga.org/>

### *One Year Later: Are We Winning the Improper Payments Battle?*

AGA, in conjunction with the National Association of State Auditors, Comptrollers and Treasurers (NASACT) and the Association of Local Government Auditors (ALGA), is pleased to announce a new and significant audio conference addressing the president's Executive Order dealing with improper payments.

On Jan. 27, 2010, AGA held a national audio conference that addressed the then-new Executive Order, "Reducing Improper Payments and Eliminating Waste in Federal Programs." Improper payments were estimated to be \$110 billion for fiscal year 2009. At the time, the director of the Office of Management and Budget stated, "These errors and mistakes are unacceptable. Taxpayers deserve to know their dollars are being spent wisely and effectively."

Where do we stand one year later? As the president called for, is the "right recipient receiving the right payment for the right reason at the right time"?

Panelists will provide their candid perspectives on where we stand today. They will share what has worked well, the challenges, and practical solutions to winning the improper payments battle. Given the state of the economy, the battle is very important to all taxpayers.

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Dear AGA Members,

I am sad to inform you that Ralph Campbell, Jr. passed away on Tuesday, January 11th at the young age of 64. He was a member of AGA and served as a presenter for our chapter.

Most notably, Ralph was the first African-American elected to a statewide executive office in North Carolina when he was elected as State Auditor in 1992. Ralph dedicated his life to public service. Prior to serving as North Carolina's State Auditor (1992 - 2004), Ralph served as a member of Raleigh's City Council (1986 - 1991).

Current State Auditor Beth Wood said it best, "North Carolina has truly lost a good man and a great public servant. In his 12 years as state auditor, Ralph Campbell never forgot that he served the taxpayers by keeping a careful watch on how their taxes were accounted for."

<http://www2.nbc17.com/news/2011/jan/12/8/former-nc-auditor-ralph-campbell-jr-dies-64-ar-688347/>

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## NEWS FROM AGA NATIONAL

### **Register by Jan. 21 to Save \$100 on National Leadership Conference**

AGA's **Ninth Annual National Leadership Conference on Feb. 17-18** will be presented at the Ronald Reagan Building and International Trade Center in Washington, D.C. Offering 14 CPE hours, the NLC attracts the top leaders in federal, state and local government for two days of spirited dialogue.

Hear valuable insights, proven strategies and lessons learned. Discuss the newest management techniques and learn the most recent information on always-changing standards and regulations.

Sessions cover current issues relating to the American Recovery and Reinvestment Act, the effects of political transitions, and what the future holds. This event also features an [awards ceremony](#)

to honor individuals who have made outstanding contributions to the government financial management profession. The Exhibit Hall displays the newest tools and innovations to help agencies do their jobs more easily and more effectively.

Don't miss this opportunity to share best practices, find solutions to shared challenges, network with your peers and learn from the top financial management leaders and industry experts.

Save \$100 by acting before the early registration deadline of **Jan. 21**. Members pay \$500 by Jan. 21; nonmembers pay \$675.

[Register online.](#)

OR print a registration

form: <http://www.agacgfm.org/conferences/downloads/NLCRegistrationForm.pdf>

## Community Service Opportunities

### VITA Tax Prep Program

As tax season is right around the corner, we've partnered with United Way and multiple [VITA](#) locations in the state to give you the opportunity to help low-income families get their returns processed. This is a no-liability opportunity that requires no prior tax experience. A prep-test will need to be taken before volunteers will be placed in a center.

If you are interested in learning more about this opportunity (time commitment, center locations, and more), please email [Kenia Thompson](#), NCACPA Community Outreach Coordinator. From there you can discuss the nearby locations and their requirements.

## GASB News

<http://www.gasb.org/>

### NEWS RELEASE 12/30/10

## GASB Helps Practitioners to Identify Guidance Applicable to State and Local Governments

**Norwalk, CT, December 30, 2010**—The Governmental Accounting Standards Board (GASB) today issued Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. The Statement is intended to enhance the usefulness of its Codification by incorporating guidance that previously could only be found in certain Financial Accounting Standards Board (FASB) and American Institute of Certified Public Accountants (AICPA) pronouncements.

The Statement incorporates into the GASB's authoritative literature the applicable guidance previously presented in the following pronouncements issued before November 30, 1989:

1. FASB Statements and Interpretations
2. Accounting Principles Board Opinions
3. Accounting Research Bulletins of the AICPA's Committee on Accounting Procedure.

By incorporating and maintaining this guidance in a single source, the Statement reduces the complexity of locating and using authoritative literature needed to prepare state and local government financial reports. It improves financial reporting by eliminating the need for financial statement preparers and auditors to determine which FASB and AICPA pronouncement provisions apply to state and local governments, thereby resulting in a more consistent application of relevant guidance in financial statements of state and local governments. Finally, it contributes to the GASB's efforts to codify all sources of generally accepted accounting principles for state and local governments so that they can be found within a single source.

“Statement 62 will make it easier for preparers of

state and local government financial statements to find relevant authoritative guidance,” said GASB Chairman Robert H. Attmore. “While the guidance it includes has largely been taken ‘as is’ from the original FASB and AICPA pronouncements, it has been modified when appropriate to relate specifically to the governmental environment to increase its usefulness to this audience.”

The requirements of Statement 62 are effective for financial statements for periods beginning after December 15, 2011. Earlier application is encouraged. More information on Statement 62 is available at [www.gasb.org](http://www.gasb.org).

### **About the Governmental Accounting Standards Board**

The GASB is the independent, not-for-profit organization formed in 1984 that establishes and improves financial accounting and reporting standards for state and local governments. Its seven members are drawn from the Board’s diverse constituency, including preparers and auditors of government financial statements, users of those statements, and members of the academic community. More information about the GASB can be found at its website [www.gasb.org](http://www.gasb.org).

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*Have a newsletter topic or community service suggestion? Forward your idea to Stephanie Bacik at [bacikst@earthlink.net](mailto:bacikst@earthlink.net)*