



AGA's Central Kentucky

Chapter 2014-2015

Citizen-Centric Report



About the Central Kentucky Chapter

The Central Kentucky Chapter of the Association of Government Accountants (AGA) proudly presents its annual Citizen-Centric Report. The report provides members and potential members with information on the chapter's accomplishments and challenges during the 2014 – 2015 fiscal year and in future years. We hope you find the information in this report useful.

The mission of the Central Kentucky Chapter of AGA is to serve professionals in the governmental financial management community. We do this by providing quality continuing professional education, fostering professional development and certification, and supporting standards and research to advance government accountability. Central Kentucky AGA provides quality educational opportunities in conjunction with monthly chapter meetings and hosts two outstanding training conferences each year in the spring and fall. In addition, the Chapter sponsors a study group to assist members who are preparing to take the Certified Government Financial Manager (CGFM) exams.



Catherine Hunt, Chapter President, Gold Chapter Recognition

Points of Interest

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How the chapter operates

The Central Kentucky Chapter is one of 100 AGA chapters across the United States. We are governed by a Chapter Executive Committee (CEC) with 4 officers and 10 Directors. The CEC meets monthly to conduct chapter business and plan educational events.

The Central Kentucky AGA Chapter and its members have received national recognition. At the July 2014 National Professional Development Training (PDT) in Orlando, Florida, the chapter received an award for the highest growth percentage among AGA chapters for 2013-2014. In 2014-2015 the Chapter received the Gold Chapter Recognition award.

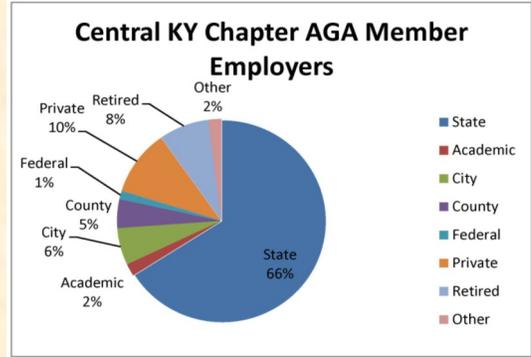
Phil Nally, Central Kentucky Attendance/CPE/Awards/Membership Chair, served as the Immediate Past Southeast Region RVP

Chapter members also serve at AGA's regional level. Lee Ann Watters, AGA Young Professional Director, served as the Southeast Regional RVP. Phil Nally, Central Kentucky Attendance/CPE/Awards/Membership Chair, served as the Immediate Past Southeast Region RVP. Amy Small, CGFM, is serving as Certification Regional Coordinator. Sandra Rudic served as Education Regional Coordinator.



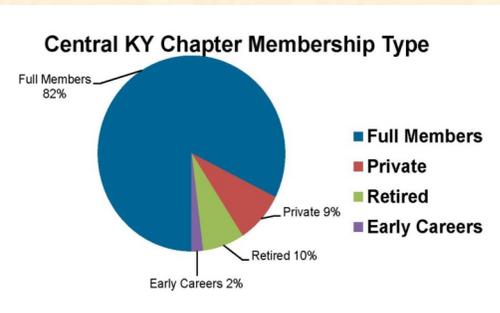
Membership Development

The Central Kentucky Chapter was established in 1978. Membership in the Chapter continues to grow with 20 new members in 2015. The chapter membership of 153 members includes governmental professionals from all levels of local, state and federal government. Other members work in non-profit organizations, private entities, and academia. Average meeting attendance was 33 in fiscal year 2015. One member earned the CGFM (Certified Government Financial Manager) designation during the year.



Our chapter members work for a variety of employers. Almost 66% of our members are employed by state government and another 10% by the private sector. Thirteen of the 20 new members were employed by state government.

Numerous private sector employers have contracts to perform accounting, auditing or consulting work for various government entities. These organizations encourage employees to join AGA to ensure they become knowledgeable about government accounting and its changing environment while maintaining professional credentials.



Another way to analyze our membership and its needs is by certifications. Members hold a variety of certifications including CPA, CFE, CIA, and CGFM. The chapter places special emphasis on helping members earn the only government-focused certification, Certified Government Financial Manager (CGFM). For several years our chapter has sponsored a CGFM study group providing study guides for participants. The latest study group formed in January 2015 with 7 participants.

Education and Programs



Michael Inzina, CPA, CGFM, CGMA

Our mission begins with education. We awarded 3,930 total hours of continuing professional education to members and guests during FY 2015 through monthly meeting programs and educational conferences. Programs included 9 monthly chapter meetings featuring live speakers for 1 hour of CPE. Average attendance at these meeting was 33.

The Chapter also presented two educational conferences. The annual Fall Accounting and Auditing update provided 8 hours of CPE to 73 attendees at the Buffalo Trace Distillery Clubhouse featuring Michael Inzina, CPA, CGFM, CGMA. In the spring, the Chapter hosted the Spring Training Event at the Kentucky History Center featuring David L. Cotton, CPA, CFE, CGFM, which provided 16 hours of CPE to 191 attendees covering trends in occupational fraud.

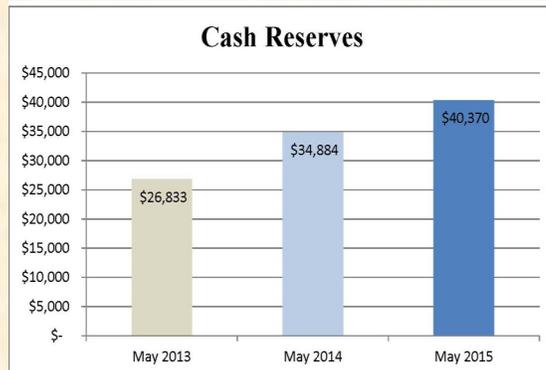


Spring 2015 Training Event at the Kentucky History Center

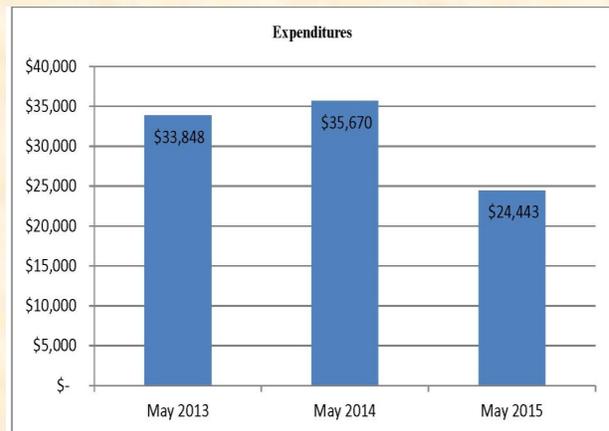
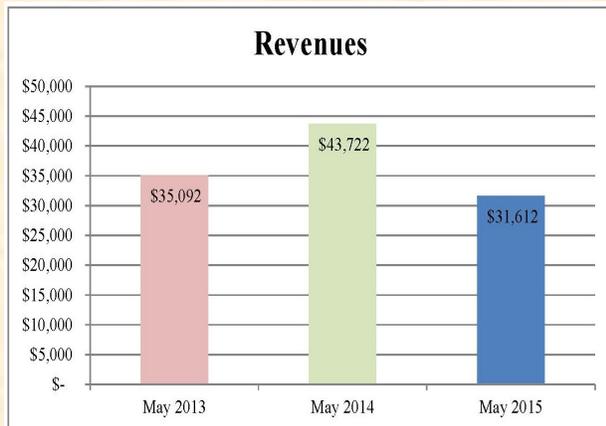
Progression

Finances

During FY15, the Chapter's financial position remained in a strong position with cash reserves increasing from \$33,202 at May 31, 2014 to \$40,379 at May 31, 2015. Our revenues are derived from meeting-related training events and \$5 annual chapter dues. Expenses include costs for location rental, caterer, speaker fees, and charitable donations to thank speakers. Other costs include post office box rental, website fee, community service activities and scholarships. The CEC sets monthly meeting fees for AGA members under cost to encourage attendance.



Both revenue and expenditures peaked in 2014 due to hosting the Southeast Regional PDT. Because profit sharing with Region happens occasionally, our net revenues remain strong. Given our strong position, we were able make a variety of charitable donations to local projects. The chapter donates \$25 to a charity of each speaker's choice to help enhance community service efforts, which totaled \$175. Although the chapter's financial statements are not audited, the treasurer prepares the monthly financial statements that are reviewed by the (CEC) every month and published in each Chapter newsletter.



Community Service

Our chapter is active in serving the community. The chapter's strong financial position enabled us to make a \$250 quarterly community service donation to Simon House, the Franklin County Humane Society, the Franklin County Fire Department toy drive, and the Frankfort Food Pantry. We thanked our monthly speakers by donating \$25 to the charity of their choice. We also accepted a challenge from AGA's San



Antonio chapter by donating \$105 to purchase 7 wreaths to decorate graves at Arlington Cemetery last Christmas. Additionally, members collected pop can tabs to benefit the Friends of Indian Summer Camp. The camp allows children who are cancer patients to experience a week at camp.



Challenges Moving Forward

Early Career Members

The Central Kentucky Chapter needs to strengthen its recruitment of members who are in the early stages of their careers. Their fresh ideas and vitality are essential for our chapter to remain relevant and vibrant. The challenge before us is twofold: to inform these potential members of the chapter's existence and to persuade them that the benefits we offer are well worth their time and commitment. To help meet this challenge, we have designated February as Early Career Month for our chapter.

The chapter also awarded two scholarships of \$1,000 each to college students. We were pleased to award one of the scholarships to a chapter member who is completing her studies while working in state government. Further, we plan to attend campus recruiting events to market and promote careers in governmental accounting at the local university. For the surrounding universities and colleges, we will submit names of accounting professors to receive a complimentary one-year electronic membership in the national AGA. We have created a Facebook page and are updating the chapter website to better communicate with all members, including early career members. Work is underway to create a Chapter Emerging Leader Award.

The CGFM designation is a valuable certification for young professionals. The chapter has pledged to sponsor up to 5 early career members for the CGFM exams.



Certified Government Financial Manager (CGFM)

Increasing the number of CGFMs in our chapter is another challenge because of the lack of sponsoring government employers. At present only 20% of the chapter members hold the designation. We are meeting this challenge by investing in study materials for participants in the study group. An additional goal is to gain official recognition of CGFM as a preferred designation in state government for hiring and promotion. Kentucky Governor Steven L. Beshear declared March 2015 as CGFM Month.

Citizen-Centric Reporting

Thank you for taking the time to read this report. Our Chapter is providing this Citizen-Centric Report to model transparency and to help encourage Kentucky governments to participate in this initiative for promoting excellence in financial reporting. We hope this report has provided insight into how our chapter operates, our accomplishments in FY15, and our challenges going forward. We welcome your feedback on how to do this more effectively.

Please visit our chapter website at www.ckyaga.com for more information, or contact any of our Chapter officers.

FY14-15 Chapter Officers

Catherine Hunt, Chapter President

Jetta Collett, President Elect

Sandra Rudic, Past President

Laura Johnson, Secretary

Christina Keyes, Treasurer

We want to hear from you! Do you like this report? Do you think it should include other information? Please let us know by contacting us at Central KY AGA, P.O. Box 576, Frankfort, KY 40602-0576.