



MISSION

Our mission begins with **education**: offering professional certification and development, leadership and networking opportunities, and abilities to strengthen the profession and community.

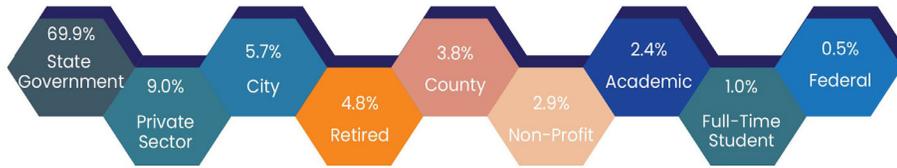


VISION

Our vision is to create **leaders**, distinguished by professionalism and commitment to service, who promote accountability, efficiency, effectiveness, and transparency in government.



MEMBERS



# CITIZEN-CENTRIC REPORT

FISCAL YEAR 2023

## CHAPTER GOALS

- Increase chapter membership, attendance, and involvement
- Make CGFM the preferred professional designation in governmental accounting
- Maintain an effective and transparent governance structure
- Provide CPE opportunities for members, share resources to maintain professional certification
- Communicate chapter activities, programs, and benefits
- Issue regular reports on chapter finances to accurately and transparently account for funds
- Promote community service by members and raise awareness of governmental accounting among college and university students
- Promote early career membership and participation in chapter activities
- Expand issuance of Citizen Centric Reports

## IN THIS REPORT:

- About Us p2
- Operations & Development p2
- Finances p3
- Community Service p3
- Certified Government Financial Manager p4
- Challenges p4
- Citizen-Centric Reporting p4



AGACGFM.ORG/CentralKentucky

# About Us

The AGA Central Kentucky Chapter (Chapter) celebrated its 44th anniversary in June 2022. Our mission is to serve professionals in the government financial community by providing quality continuing education, fostering professional development and certification, and supporting standards and research to advance governmental accountability. To accomplish our mission this year, the Central Kentucky Chapter provided educational opportunities to our members and other professionals in the accountability community through monthly Chapter meetings and training sessions in the fall, winter, and spring.

In addition, the Chapter works to help members prepare to take the Certified Government Financial Manager (CGFM) exam by providing a facilitator and study materials. As most members work in state and local government, our Chapter seeks to provide affordable programs to meet their specific needs. Chapter leadership actively requests input from members and other governmental financial managers regarding their educational needs.

## CHAPTER OBJECTIVE

Serving the Commonwealth's government accountability professionals by providing quality education and promoting professional development and professional certification.

## EDUCATION AND PROGRAMS

The Chapter awarded 36.0 total hours of continuing professional education (CPE) to 852 members and guests during fiscal year 2023.

Opportunities to attain CPEs included:

- Virtual monthly meetings: Seven Chapter meetings offering 1.0 hour of CPE each
- Fall Professional Development Training (PDT): Two days of training offering a total of 16.0 CPE hours
- Internal Audit Mini PDT: One day of training offering 5.0 CPE hours
- Spring PDT: One day of training offering 5.0 CPE hours

# Operations & Membership

The Central Kentucky Chapter is one of 83 AGA chapters across the United States and world-wide. A Chapter Executive Committee (CEC) composed of six Officers and 10 Directors governs the Chapter. The CEC meets monthly to conduct Chapter business and plan educational events.

In fiscal year 2023, we saw 33 new members join our Chapter. The Chapter membership of 209 members includes governmental professionals from all levels of local, state, and federal government. Other members work in non-profit organizations, private entities, and academia.

About 70% of our members are employed by state government; 10% by city, county, and federal governments; and 9% by the private sector. Our remaining membership is comprised of individuals from non-profits and academic institutions as well as retirees.

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 governmental accounting and its changing environment while maintaining professional credentials.

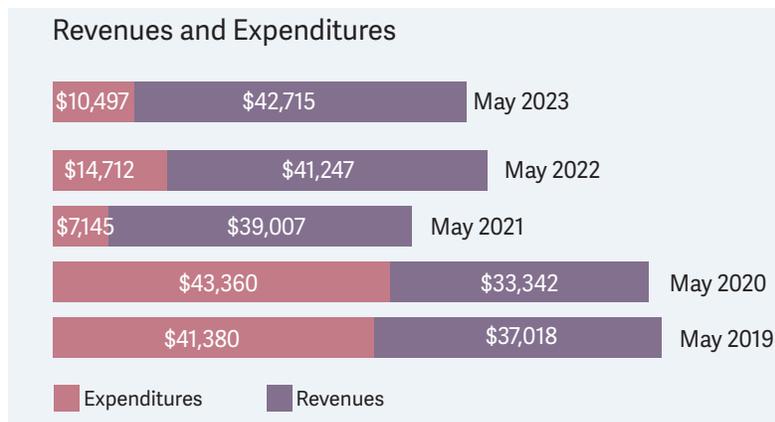
The Chapter and its members gained national recognition receiving the Platinum Chapter Recognition award for meeting their annual credit goal for 2020-2021. Recent achievements include: 2020-Platinum, 2021-Platinum, and 2022-Platinum.

# Finances

During fiscal year 2023, the Chapter’s financial position remained strong. Cash reserves were \$32,217 on May 31, 2023, an increase of \$5,682 from May 31, 2022. Our revenues are derived from meeting-related training events and \$5 annual Chapter dues. The CEC sets monthly meeting fees for AGA members under cost to encourage attendance.

Meeting expenses include costs for virtual speaker fees, charitable donations to thank speakers, and a donation to the AGA Chapter Challenge. Other expenses are those necessary for the operation of the Chapter.

Each month, the CEC reviews the financial statements, which are then published in the Chapter newsletter. To ensure accountability of Chapter funds, representatives from the Kentucky Public Pensions Authority performed an audit of our Chapter in September 2023. According to the audit, the accuracy of the Chapter’s fiscal year end bank reconciliation was verified and the general fund balances were confirmed. The audit was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA).



# Community Service

Our Chapter is active in serving the community. The Chapter’s strong financial position enabled us to donate \$100 to the National AGA Chapter Challenge and \$325 to a charity chosen by each speaker to help enhance community service efforts.



# Certified Government Financial Manager

AGA offers a certification tailored to the governmental environment: Certified Government Financial Manager (CGFM). Information about CGFM certification can be found at [www.agacgfm.org/cgfm](http://www.agacgfm.org/cgfm).

The Central Kentucky Chapter supports members seeking to earn CGFM certification. The Chapter has an active study group that helps participants prepare for exams and encourages them to stay on course. The Chapter owns and provides current study guides to participants to assist their efforts. We also support the CGFM program by providing notice of training relevant to the CGFM examination content.

As of May 31, 2023, twenty of the Chapter's 209 members hold the CGFM certification.



## Looking Forward

COVID-19 created many challenges and significantly altered traditional methods of transacting business for most businesses across many sectors. The Central Kentucky Chapter transitioned to virtual meetings and trainings in June 2020. This virtual model has allowed the Chapter to increase its educational offerings at minimal expense. The number of participants in virtual trainings has increased significantly over the number who attended in-person training opportunities. The Central Kentucky Chapter Executive Committee has agreed to continue having training virtually for the foreseeable future.

An ongoing challenge the Central Kentucky Chapter has faced is how to attract young professionals to the AGA. We have focused efforts on helping new members become involved with the Central Kentucky Chapter.

## Acknowledgements

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 fiscal year 2023, and our challenges going forward. We welcome your feedback on how to do this more effectively.

## Stay Connected

For more information, contact any Chapter officer, visit our website and follow us on Facebook.



CENTRAL KENTUCKY CHAPTER  
Representing Anderson, Fayette, Franklin, Henry,  
Jefferson, Owen, Scott, Shelby and Woodford counties.



Kristen Coffey  
President



Natalie Young  
Past President



Melinda Wofford  
President Elect



 [AGACGFM.ORG/CentralKentucky](http://AGACGFM.ORG/CentralKentucky)



 [AGACGFM.ORG/CentralKentucky](http://AGACGFM.ORG/CentralKentucky)

Email: [centralkyaga@gmail.com](mailto:centralkyaga@gmail.com)