

UPCOMING CHAPTER EVENTS

November 1, 2006

Wednesday Meeting

Speaker:

Cindy Thomas
Self Insurance Fund

Location:

Frankfort Plant Board
Clubhouse

Time: 11:30 am-1pm

Price:

\$6 Members
\$8 Non-Members
\$5 CPE (no lunch)

Menu:

(Catered by Family Affair)

Grilled chicken
Salad
Steamed mixed vegetables
Orange Salad
Chocolate Éclair
Tea/Lemonade/Water

President's Message Mary Hudson



Greetings from your Central Kentucky AGA Chapter Executive Committee! I hope you had a great Halloween!

With the holidays just around the corner, keep in mind that we are determined to provide you opportunities to show your support for the community with the November 11 Book Fair and the Franklin County Toy Drive. You can help local children by bringing a toy to the next meeting or making a contribution to the Franklin County Fire Department.

We want to assist you in having a stress-free holiday season. Coming up at the December meeting, our speaker, James Smith, will provide some helpful tips on organizing our life, and improving our time management.

We strive to provide opportunities for you to improve yourself professionally and promote awareness of accountability in the community. Our goal is to provide timely technical topics, professional support topics, and community service opportunities.

If you know of someone who could benefit from AGA, please invite him/her to a meeting, give him/her a copy of the chapter newsletter, and tell them why you are involved.

Get involved, and spread the word about AGA! We encourage your input, and are always looking for new ideas-so please share with us any ideas you have! If you would like to serve on a committee, please let us know.

IN THE MESSENGER

National Events and Happenings
Chapter Events and Happenings
Treasurer's Report
List of Officers and Directors

Candles for Sale!



The Chapter is selling Home Interior candles until November 2nd to help fund our Scholarship fund. The candles range in price from \$7 to \$12 and 50 percent of the costs goes towards the Scholarship fund. To order or look at the flyer, please email or see any of the officers! Thank you!

National Events and Happenings



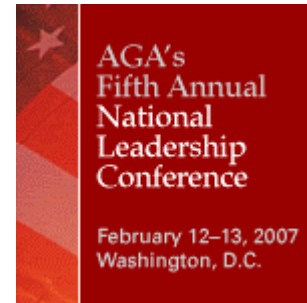
GASB Issues Statement 48

At the end of September, the Governmental Accounting Standards Board (GASB) issued Statement No. 48, Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues. The Statement establishes criteria that governments will use to ascertain whether certain transactions should be regarded as a sale or a collateralized borrowing. It applies to transactions such as the sale of delinquent taxes, certain mortgages, student loans, or future revenues such as those arising from tobacco settlement agreements. The Statement also includes a provision that stipulates that governments should not revalue assets that are transferred between financial reporting entity components. Statement 48 can be ordered from the GASB website, which also includes a complete news release and a plain-language article about the new standards.

GASB Publishes Possible Changes to Fund Balance

The GASB has published an Invitation to Comment (ITC) to seek public feedback on possible approaches to improving the usefulness of fund balance information and correcting shortcomings in how the current standards are applied. The ITC, *Fund Balance Reporting and Governmental Fund Type Definitions*, is a preliminary staff document and is issued before the GASB members reach a consensus view. The ITC poses questions regarding preferences among the alternative approaches; the questions can be answered through an Internet-based form or via mail or email. The deadline for public comment is January 31, 2007. A public hearing will be held on February 2 in New York City.

Looking Ahead...



Make plans now to attend AGA's 5th Annual National Leadership Conference, February 12 -13, 2007. Offering 14 CPE credit hours, this event promises to be an excellent learning and networking opportunity for government financial managers and accountability professionals. More information coming soon...

Southeast Regional PDC
Lexington, KY
Marriott Griffin Gate
April 2-3, 2007

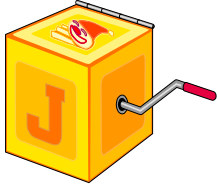
Numerous Speakers including...

Relmond Van Daniker, National Executive
AGA Director and Jeff Hart, National AGA
President

Again, a call for submissions...Do you have an item you'd like to see featured in the newsletter? If you or a member you know has changed jobs, gotten a promotion, or accomplished important at home or work, please submit to Ellen Ballard at Ellen.Ballard@ky.gov.

Chapter Events and Happenings

Community Service Update By: Linda Sagraves, CPA, CPM



Franklin County Fire Department Toy Drive

During November, and December we will be collecting new toys for the Franklin County Fire Department (FCFD). The fire department collects new toys through the second week of December. They are looking for basic toys such as, dolls, board games, cars, trucks (remote controlled are fine), sports stuff (bats, balls), etc. The toys are given to needy children at Christmas and throughout the year to children who have lost toys in fires.

So, **bring a toy to the November meeting!** I will deliver the toys in December. **If you don't have time to shop, you can write a check payable to FCFD (Toy Drive).** Include the (Toy Drive) as part of the name on the check so they will know the correct fund. Remember, donations are tax deductible and income tax season is right around the corner!



Kentucky Book Fair

Stop by the Kentucky Book Fair on Saturday, **November 11th, 2006**, from 9:00 a.m. to 4:30 p.m. ET at the Frankfort Convention Center. You are bound to find something for the avid reader on your Christmas list! Visit <http://www.kybookfair.com/> to find out more or browse through the catalog <http://www.kybookfair.com/2006/WebBookfair.pdf> listing books and authors.

Pop-Tab Campaign



I am still collecting! Have your friends and neighbors join in our collection of Pop Tabs to benefit Friends of Indian Summer. The Friends of Indian Summer send children diagnosed with cancer to camp every summer so that these children can have a great experience, despite their illness. Please let me know if you need a collection can for the pop tabs. All collections can be dropped off at the monthly membership meetings. <http://www.iscamp.org/>

L.I.F.E. House for Animals

Also, the L.I.F.E. House for Animals has a donation bin for aluminum cans in the front of their building on Fido Court. Aluminum drink cans and pet food cans are accepted. If you place a magnet on a can and it sticks to the can it is not aluminum. L.I.F.E. House receives: Drink Cans-.50 cents per pound and Pet Food Cans-.30 cents per pound. So if you collect cans, drop them off at their collection site or bring them to the meetings and I will drop them off for you. <http://www.lifehouse4animals.org/recycle.htm>

If you have any questions regarding community service activities, please direct them to me at 573-0050 ext. 269.

Chapter Events and Happenings

CEC Meeting Minutes September 26, 2006

The AGA Central Kentucky Chapter CEC met on September 26, 2006 at Serafini's restaurant in Frankfort. Those in attendance were Mary Hudson, Rick Waddle, Ellen Ballard, Amy Small, Cindy Upton, Lee Ann Watters, John Williams, Leslie Aitken, Catherine Hunt, Linda Sagraves and Nancy Beth Cary.

The first item was to discuss the October Accounting and Auditing Update. Lee Ann Watters gave an update; she had 36 people signed up and gross receipts of \$6,960.50. One last reminder will be sent to encourage people to enroll ASAP.

The scholarship fund was the next item of discussion. We plan to hold a silent auction at the A&A Update in October to raise funds for the scholarship fund.

Linda Sagraves gave us an update on the community service activities that are going on. There is going to be a bookfair on November 9, 2006 and also you can volunteer to help setup on November 8, 2006. We are planning on having a toy drive as well. The CEC discussed what item they would be interested in purchasing as a group. Please remember to collect your pop tabs and aluminum cans.

We are also going to begin selling Home Interior Candles as a fundraiser. We hope that everyone can sell \$100 of candles to help the chapter achieve their goals.

The Regional PDC to be hosted by the Central Kentucky Chapter in March was discussed. Mary Hudson and Cindy Upton are currently working on procuring speakers.

Phil Nally has contacted Nationals regarding sponsorships. Nancy Beth Cary is working on the Monday night entertainment. There will be a PDC meeting in November to discuss any other issues.

Catherine Hunt presented the CEC with a draft of the strategic plan. She will present another draft during the October CEC meeting.

Lee Ann Watters is working on the membership drive and will present more details at the next CEC meeting.

CEC Meeting Minutes October 27, 2006

The AGA Central Kentucky Chapter CEC met on October 27, 2006 at Serafini's restaurant in Frankfort. Those in attendance were Mary Hudson, Rick Waddle, Phil Nally, Ellen Ballard, Amy Small, Cindy Upton, Lee Ann Watters, Catherine Hunt, Linda Sagraves, Sharon Parrish and Nancy Beth Cary.

The first item discussed was the scholarship. The CEC decided to keep the scholarship at \$1,000 and if the chapter was able to raise enough to have another scholarship then that would be considered. The letters will go out to all public universities in the state as well as, Georgetown, Transylvania and Sullivan. The deadline will be March 5, 2007 and the date of notification will be April 6th, 2007.

The next item of business was the ongoing candle sales. We are really hoping that the members will participate by purchasing candles at the meetings as well as selling as many candles as possible. We are hoping that each CEC member will be able to achieve at least \$100 in candle sales. Don't forget that these make a great Christmas gift.

Linda Sagraves updated us on the community service projects that are going on. The bookfair is set for November 10th and set up is set for November 9th. We are also collecting toys for the firefighters toy drive. Please bring a toy to meeting.

Ellen Ballard has asked for any suggestions concerning the newsletter. Please let Ellen know how great of a job she is doing.

The Regional PDC 2007 was the next item discussed. Cindy and Mary have procured speakers for almost all the slots. Nancy Beth Cary is working on the getting the Monday night entertainment in order. She has contacted Labrot and Graham, Shaker Village and the Kentucky Horse Park regarding prices and options for Monday night. An update will come at the next PDC meeting.

Catherine Hunt presented another draft of the strategic plan. She is currently working on ways to bind the plan for presentation.

Lee Ann Watters is working on the details of a membership drive.

Chapter Events and Happenings

Date	Speaker	Topic	CPE	Credits
November 1, 2006 (Frankfort Plant Board)	Cindy Thomas	Self Insurance Fund	Yes	1 hr.
December 7, 2006 (Frankfort Plant Board)	James D. Smith, Ky Transportation Cabinet, Training Division	Get a Grip-Organize Your Life	Yes	1 hr.
January 11, 2007 (Frankfort Plant Board)	Mountjoy Bressler	Tax Update	Yes	1 hr.
February 2, 2007 (Frankfort Plant Board)		KCTCS Funding	Yes	1 hr.
March 1, 2007 (Frankfort Plant Board)	Penny Gold	KSCPA Update	Yes	1 hr.
April 2-3, 2007 (Marriott, Lexington)	Various	Regional PDC	Yes	16 hrs.
May 9, 2007 (Frankfort Plant Board)	Phil Nally	Regional AGA Update	Yes	1 hr.
		Totals		22 hrs.



**AGA CENTRAL KENTUCKY CHAPTER
TREASURER'S REPORT
FOR THE MONTHS OF OCTOBER 2006**

OPERATING ACCOUNT		EDUCATION ACCOUNT	
<i>Beginning Bank Balance</i>	\$ 3,110.21	<i>Beginning Bank Balance</i>	\$ 2,698.22
Revenue:		Revenue:	
Deposit	\$ 4,587.50		\$ 900.00
Interest	3.36		
Total Revenue	\$ 4,590.86	Total Revenue	\$ 900.00
Expense:		Expense:	
		Frankfort Plant Board	\$ 50.00
		October Meeting	373.65
		Copies for Oct. Update	504.00
		Gift Card for drawing	15.00
Total Expense	\$ 0.00	Total Expense	\$ 942.65
<i>Ending Bank Balance</i>	<u>\$ 7,701.07</u>	<i>Ending Bank Balance</i>	<u>\$ 2,655.57</u>

Central Kentucky Leadership Directory, 2006-2007

President	Mary Hudson Auditor of Public Accounts (502) 573-0050 Mary.Hudson@auditor.ky.gov	Directors	Membership Lee Ann Watters, CPA, CGFM Mountjoy & Bressler (502) 227-9000 Lwatters@mountjoybressler.com	Community Service/ Website Linda Sagraves, CPA, CPM Auditor of Public Accounts (502) 573-0050 sagravesaga@gmail.com
Past President / CGFM Director	Rick Waddle, CPA Dept. of Insurance rickwaddlecpa@fewpb.net	Programs	John Williams Dept. for Natural Resources (502) 564-7364 JohnD.Williams@ky.gov	Early Careers Sharon Parrish Kentucky State University (502) 564-6910 SParrish@gwmail.kysu.edu
President-Elect	Nancy Beth Cary	Education	Cindy Upton Legislative Research Commission (502) 564-8100 Cindy.Upton3@lrc.ky.gov	Historian Catherine Hunt, CPA Auditor of Public Accounts (502) 573-0050 Catherine.Hunt@auditor.ky.gov
Secretary	Nancy Beth Cary Mountjoy & Bressler (502) 227-9000 Ncary@mountjoybressler.com	Attendance	Leslie Aitken Cabinet for Health and Family Svcs. (502) 564-6663 Leslie.Aitken@ky.gov	Newsletter Editor/ Communications Ellen Ballard FAC-Controller's Office (502) 564-7750 Ellen.Ballard@ky.gov
Treasurer	Amy Small Auditor of Public Accounts (502) 573-0050 Amy.Small@auditor.ky.gov			