



**May 12, 2009**

**Training**

Check calendar and register on-line.

**Employment Opportunities**

See openings or add an announcement.

**VGFOA Certification Program**

Course content & requirements.

**Membership Directory**

Contact someone, or update your information online

**VGFOA Board**

Meet your Board, see committee assignments, and make contact

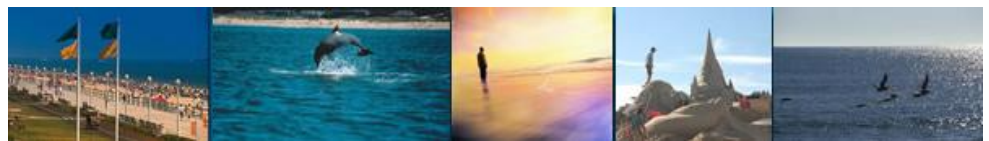
**Do you have a story to share?**

Submit an article to the **Editor** for a future newsletter

**VGFOA's Strategic Plan!**

Direction for the future

**The VGFOA 2009 Spring Conference  
June 3 - 5**



If you can't stay the entire 3 days of the conference, take advantage of the new one day registration option:

**One Day Registration Fee for Thursday, June 4<sup>th</sup>  
Earn up to 6 CPE's for \$100**

**Or**

**Attend all three days and earn up to 14 CPEs  
Full Conference Registration is \$200**

**Ethics is offered for an additional \$50  
with the full conference registration**

[Click Here](#) to view the latest details on this upcoming conference including hotel information, conference program, sponsors, and registrations.

The Internet Café will be open from 8:00 a.m. to 5:00 p.m. on Thursday, June 4<sup>th</sup> and from 8:00 a.m. to 12:00 noon on Friday, June 5<sup>th</sup>. There will be three laptops and additional workstations for those who bring their own laptops and want a quiet place to check emails.

Again this year ... Gourmet Boxed Lunches will be ready for you to pickup following the last session on Friday. Gather with your friends on the beach or get an early start back home.



**EMMA – Electronic Municipal Market Access**

The Municipal Securities and Rulemaking Board has developed a website, which provides a comprehensive source for official statements, advance refunding

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documents, and real-time trade price information on municipal securities.

In addition, the MSRB announced a series of webinars for municipal bond issuers and associated persons in connection with the upcoming continuing disclosure service of the MSRB's Electronic Municipal Market Access (EMMA) system. The webinars, which will be held beginning May 11, 2009 and continuing through May 21, 2009, will provide an overview of submission process for the continuing disclosure service and review frequently asked questions.

Pre-registration is required for each one-hour webinar. [Click here](#) for further information.

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## Share Your Innovations - Win an Award!

Take a minute and think about the work you do every day. Is there something that your locality has done that has created efficiencies, made a difference in providing service to your customers, or improved any aspect of government finance? If so, the VGFOA Memberships and Awards Committee invite you to share your locality's progress and success by applying for one of the coveted Awards for Innovations in Government Finance. In this time of cost cutting and attempting to maintain service levels with fewer resources, we all need to hear about and share good ideas that have been successful. Maybe it's your locality's time to shine!

Up to four awards will be given, based on the population size of the locality. Award categories include accounting, auditing and financial reporting; policies and procedures; cash management and investing; and e-government and technology. The on-line application, as well as complete details including all award categories, is available by [clicking here](#). The application deadline is July 15<sup>th</sup>, 2009. Winners will be notified by September 1<sup>st</sup> and awards will be presented at the fall VGFOA conference to be held October 21 through 23 in Charlottesville.



## Surviving Financial Distress: Fiscal First Aid Tactics

In an emergency, action is needed right away. Fiscal first aid tactics provide immediate relief from fiscal distress, and help stabilize the situation so that more comprehensive treatments can be applied. Join the GFOA for an upcoming Internet training session, *Surviving Financial Distress: Fiscal First Aid Tactics*, that will highlight a variety of fiscal first aid techniques, including their advantages and disadvantages and when it is best to use each technique in a situation. The session is scheduled for May 21, 2009, from 2:00 p.m. to 3:40 p.m. [Click here](#) for registration.

Learn more about long-term financial planning and fiscal first aid by visiting the following web sites: [www.gfoa.org/lftp/eog](http://www.gfoa.org/lftp/eog); [www.gfoa.org/lftp/fiscalfirstaid](http://www.gfoa.org/lftp/fiscalfirstaid).

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## Treasurer's Association of Virginia Annual Conference June 21 - 24

The Treasurer's Association of Virginia will hold their annual conference on June 21 – 24 in Blacksburg. [Click here](#) for further conference details and for registration information

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### VGFOA Regional Events

The [Hampton Roads Regional Group](#) has the following breakfast CPE event planned with a very reasonable price of \$10 for VGFOA members and \$13 for non-members. The event will be held at the Holiday Inn Select in Norfolk from 7:30 a.m. to 9:00 a.m. Register by [clicking here](#).

•**June 11, 2009 - What you need to know about Virginia Procurement Laws**  
Dan Pendarvis, Assistant Superintendent of Budget & Planning for Portsmouth Public Schools, will provide the highlights of what every accountant needs to know about the Virginia Procurement Laws. Registration deadline: June 5, 2009.

The [Central Region Group](#) has the following event planned:

•**September 26, 2009 – Atlanta Braves vs. Washington Nationals Baseball Game**

The game starts at 1:05 p.m. and will be a fun networking opportunity for all. The cost is \$18 per individual and space is limited. Please register by [clicking here](#).

The [Northern Virginia Regional Organization \(NOVA\)](#) has the following CPE event planned at the Fairfax County Government Center. [Click here](#) to register for any event or contact Tanya D. Burrell at [Tanya.burrell@fairfaxcounty.gov](mailto:Tanya.burrell@fairfaxcounty.gov) for further information.

•**May 18, 2009 – Financial Reporting for the ARRA – A Status Update**

Jack Reagan, a Partner with KPMG, will present and sponsor the event, which will run from 12:00 noon to 3:00 p.m. Lunch will be provided.

The [Southwest Regional Organization](#) has the following CPE events planned at the Salem Civic Center. [Click here](#) to register for the event.

•**May 29, 2009 and June 5, 2009 – GASB and ARRA Updates**

KPMG will present the free event, which will run from 10:00 a.m. to 4:00 p.m.

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**Save money on VSCPA CPE when you register  
before September 7, 2009!**

Register before September 7, 2009, for three or more seminars (must register at the same time for all courses), and receive \$25 off each seminar. Plus, register

before the early bird deadline and save an additional \$50 per course. Call the [Virginia Society of CPAs](#) (VSCPA) Education Team at (800) 341-8189 or register online using the hyperlinks below:

**Accountant's Guide to Fraud and Abuse in Government and Nonprofits**

- **Date, time and location:** Tuesday, September 29, 2009, 8:30 a.m. – 4:30 p.m., Waterford at Springfield (Springfield, VA)
- [Click here](#) for online registration and details
- **Early bird deadline:** Save \$50 by registering before **August 28**

**The Revised Yellow Book: Government Auditing Standards**

- **Date, time and location:** Monday, October 5, 2009, 8:30 a.m. – 4:30 p.m., Waterford at Springfield (Springfield, VA)
- [Click here](#) for online registration and details
- **Early bird deadline:** Save \$50 by registering before **September 4**

**Applying A-133 to Nonprofit and Governmental Organizations**

- **Date, time and location:** Tuesday, October 6, 2009, 8:30 a.m. – 4:30 p.m., Waterford at Springfield (Springfield, VA)
- [Click here](#) for online registration and details
- **Early bird deadline:** Save \$50 by registering before **September 4**

**Government Contractors & Indirect Cost Rates: Preparation & Surviving the Government Audit**

- **Date, time and location:** Wednesday, October 21, 2009, 8:30 a.m. – 4:30 p.m., Waterford at Springfield (Springfield, VA)
- [Click here](#) for online registration and details
- **Early bird deadline:** Save \$50 by registering before **September 21**

**Introduction to the Accounting Requirements of Government Contracts**

- **Date, time and location:** Thursday, October 22, 2009, 8:30 a.m. – 4:30 p.m., Waterford at Springfield (Springfield, VA)
- [Click here](#) for online registration and details
- **Early bird deadline:** Save \$50 by registering before **September 22**

**Governmental & Nonprofit Annual Update**

- **Date, time and location:** Wednesday, December 2, 2009, 8:30 a.m. – 4:30 p.m., Waterford at Springfield (Springfield, VA)
- [Click here](#) for online registration and details
- **Early bird deadline:** Save \$50 by registering before **November 2**

\*\* This discount is applicable to 8, 16 and 24 hour seminars only.



The Virginia Association of School Business Officials announced their Spring conference, which will be held June 1 – 3 in Williamsburg. [Click here](#) for further conference details and for registration information.

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## Upcoming VGFOA Classes

Online registration is available for the following courses by [clicking here](#).

Date	Event	Locations
May 21-22	Advanced Governmental Accounting	Charlottesville
June 18-19	Intermediate Governmental Accounting	Roanoke
June 22-23	Intermediate Governmental Accounting	Newport News
Aug 6-7	Issuing Debt and Debt Management	Richmond
Aug 10-11	Intermediate Governmental Accounting	Charlottesville
Sept 10-11	Internal Controls, Auditing and Fraud	Fairfax
Sept 24-25	Virginia Government and Law	Chesapeake

If you have any questions or comments about these classes please contact Vivian McGettigan at [vamcgettigan@co.hanover.va.us](mailto:vamcgettigan@co.hanover.va.us).

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## Change in Cell Phone Market Likely to Result in Lower Tax Receipts

According to a recent article on the CNN website, "The prepaid cell phone market has finally hit the U.S. in a big way..." While this may bring additional competition to the domestic cell phone market, it will likely result in decreased telecommunications tax collections for Virginia localities.

Most prepaid cell phone services are exempt from the telecommunications tax; therefore, as more consumers switch from multi-year post-paid plans to prepaid cell phones, tax receipts will likely decrease. In addition, the increased competition between prepaid and post-paid plans will likely force the price of post-paid plans down. Because the telecommunications tax is a percentage of the service fee, lower prices will result in lower tax collections.

[Click here](#) for details on the Virginia Telecommunications tax.

For more information, e-mail Vivian McGettigan ([vamcgettigan@co.hanover.va.us](mailto:vamcgettigan@co.hanover.va.us)) or James McReynolds ([mcreynoj@yorkcounty.gov](mailto:mcreynoj@yorkcounty.gov)).

***A VGFOA member brought this matter to our attention. If anyone else would like us to look into other topics that might be of interest to the membership, please send them to the e-mail addresses listed above.***

*The Virginia Government Finance Officers' Association shall be the premier organization in developing leaders with financial and management expertise through education, fellowship and professional development to foster excellence in government.*