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President's Message

By Felicia Hubble

VOLUME 47, NUMBER 3 Third/Fourth Quarter 2018

The weather is finally getting warm here in Mid-MO! That paves way for the exciting summer we have planned!

In addition to the upcoming activities, we have had a lot going on the past few months in our Chapter. March was CGFM month. The Governor signed a proclamation recognizing CGFM month and the importance of the CGFM certification. We are proud to have many members who hold this certification. If you are interested in obtaining this certification, please reach out for assistance if needed. We are excited to help you achieve your goal!

Volunteers are still needed for our 2018-2019 CEC. Positions to be filled for 2018-2019 are: Education Director, Treasurer, and Community Service Director. Please contact me if you are interested in joining our board!

In May, we awarded the Skip Eno Memorial Scholarship applications. The Awards Ceremony to honor the winners of these Scholarships was held on May 16th. Mid-MO AGA is always excited to assist students in achieving their educational goals! During the awards banquet we also awarded the Member of the Year Award and our Board recognition awards. It is so wonderful to recognize Members of our Chapter and also our board for all their hard work!



Don't forget to mark your calendars as the Mid-MO AGA 43rd Annual Summer PDT will be August 28th & 29th, 2018 at the Double Tree by Hilton in downtown Jefferson City. Further information will be sent out soon! In addition, don't forget to periodically check out the upcoming educational opportunities at www.midmoaga.org.

I hope everyone is enjoying the beginning of their summer and we hope to see you soon!

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National News and Events



AGA is the member organization for government financial management professionals.

We lead and encourage change that benefits our field and all citizens. Our networking events, professional certification, ongoing education and publications help members build their skills and advance their careers.

[learn more about the benefits of AGA membership](#)

National Events

July
22
Sunday
Professional Development Training (PDT)
July 22 – 25, 2018
Orlando, Fla., or virtual | 24 CPEs

September
1
Saturday
Journal submission deadline: Technology Threats, Trends & Tools
September 1, 2018



[Click above to learn more!](#)

Mid-MO AGA Events and Community Service

WE NEED YOU!

Are you interested in planning events for Mid-MO AGA or are you just looking for a way to help out and give back? We are looking to fill several positions for the upcoming year! Contact Felicia Hubble at president@midmoaga.org to volunteer or with ideas for future events!!



AGA & IIA Annual Joint Training Seminar - Wednesday, July 18, 2018

July 18, 2018

10:00 AM to 1:30 PM

Hawthorn Bank Community Room

3600 Amazonas Drive

Jefferson City, MO 65101

AGA & IIA Annual Joint Training Seminar

[READ MORE](#)

43rd Annual Mid-MO AGA Summer Professional Development Training

August 28, 2018

8:00 AM to 5:00 PM

Double Tree by Hilton Hotel Jefferson City

422 Monroe Street

Jefferson City, MO 65101

[//group.doubletree.com/AnnualSummerProfessionalDevelopmentTraining](http://group.doubletree.com/AnnualSummerProfessionalDevelopmentTraining)

Mid-MO AGA Summer PDT

[READ MORE](#)

For more details and to register for upcoming events, visit Mid-MO Chapter AGA [Events](#) page

CONGRATULATIONS

to our 2017-2018 Skip Eno Memorial Scholarship
Recipients

AGA Member recipient
Jaime Pine



College Recipient
Allisyn Muenks



High School recipient
Sam Groner



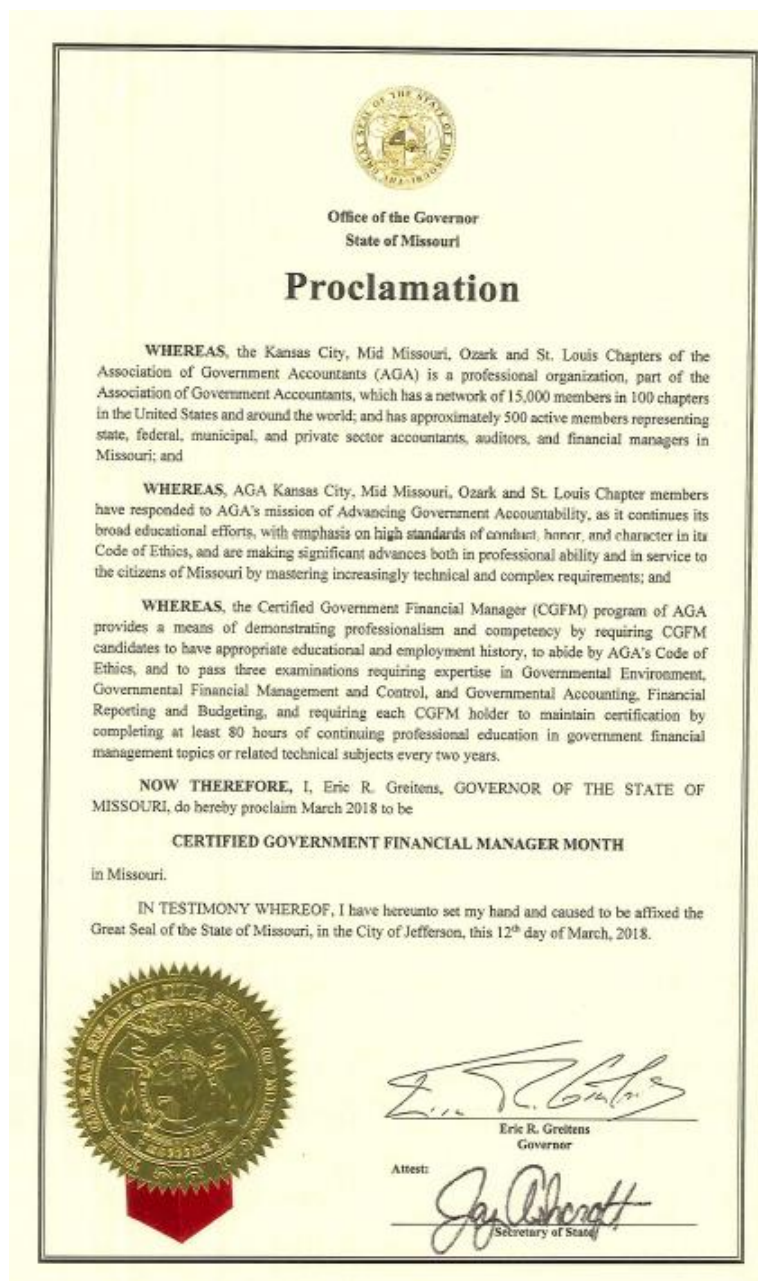
CGFM News

“CGFM is a brand differentiator to identify a knowledgeable practitioner in government financial management.”



Wendy Morton-Huddleston, CGFM, PMP
Principal, Grant Thornton LLP
Member, AGA Professional Certification Board

[learn more](#)



Member of the Year 2017-2018



And the Award goes to...

Carol Blecha

Congratulations to Carol, and thank you for all of your hard work and dedication to the Chapter!

MEMBER OF THE YEAR:

I am challenging all of you to participate and help make this our greatest year yet!!
There are many ways for members to earn points such as:

- Plan/attend events
- Participate in community service
- Contribute to the newsletter
- Assist the CEC

See the [Chapter Policies and Procedures Manual pages 29-32](#) for information on the various awards/scholarships available to our members.

Big Business Tax Breaks May Worsen Income Inequality

Cities that give away the most money in tax incentives tend to be those with greater levels of income inequality.

BY MIKE MACIAG | MAY 2018



Early this year, construction began on a \$130 million luxury high-rise apartment building in St. Louis' burgeoning Central West End neighborhood. The development will dramatically alter the area's skyline, but the city won't be reaping much tax revenue from it anytime soon. Local officials approved a 95 percent property tax abatement that will be in place for a decade, as well as an exemption from sales taxes on the construction costs of the project.

These tax breaks coincide with steep spending reductions St. Louis made last year to bridge a budget shortfall. They are contributing to concerns that many neighborhoods and lower-income residents in the city aren't benefitting from the tax breaks enacted to encourage projects like the luxury apartment complex.

Many other localities aren't all that different from St. Louis. Early evidence from newly released financial data suggests that local governments most heavily reliant on tax incentives tend to be those with greater levels of economic inequality.

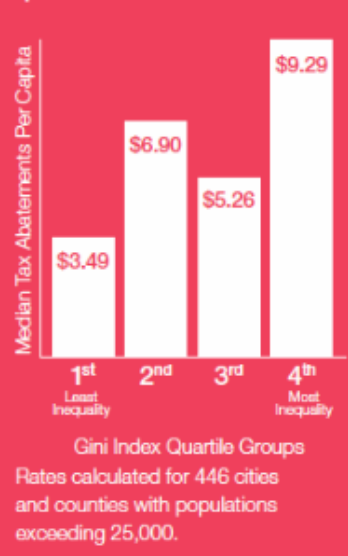
IN OTHER NEWS...(cont.)

Governing [analyzed](#) revenue losses resulting from property tax abatements, tax increment financing (TIF) and other incentive programs, using data compiled from [financial reports](#) by the corporate watchdog group Good Jobs First. Total revenues foregone on a per capita basis for the most recently ended fiscal year were compared to a jurisdiction's level of income inequality, as measured by the

GOVERNING

THE STATES AND LOCALITIES

Of the cities reviewed, the top quarter in terms of inequality spent the most on tax incentives.



The data is the result of a new accounting rule from the Governmental Accounting Standards Board that requires the disclosure of how much revenue governments lose to tax breaks.

Many jurisdictions reporting the [highest per capita tax abatements](#) were large urban areas. New York City's tax abatement programs, for example, added up to nearly \$3.4 billion in fiscal 2017, dwarfing all other places and representing the fourth-highest amount per capita.

Smaller jurisdictions abating the most revenues generally made substantial use of TIFs, which earmark property tax revenues to fund

infrastructure or other development expenses in designated areas.

TIFs can be useful economic development tools, and their use for revitalizing communities may partially explain why high-inequality jurisdictions tend to spend more. The problem is that many larger urban areas use TIFs too broadly, says St. Louis Alderman Sharon Tyus. "It's supposed to be used for places that wouldn't get any development," she says. "Now, they're being used as a giveaway."

IN OTHER NEWS...(cont.)

In St. Louis, 84 percent of TIF incentives between 2000 and 2014 supported projects in the city's newly revived central corridor, according to Team TIF, a local group that tracks incentives. Other [studies](#) have found a heavy concentration of TIF spending for retail projects in wealthier communities outside the city.

TIFs may initially target one or two areas of a city, but over time many expand to the point where just about any neighborhood might have them. "In places like Chicago, tax increment financing for many years was simply a slush fund of the mayor," says T. William Lester, a professor of city and regional planning at the University of North Carolina who studies tax abatements.

It's difficult to gauge, given data limitations, the extent to which incentives actually worsen inequalities. Unemployment rates and educational attainment did not correlate with greater use of incentives in our sample.

Research, though, has identified several reasons why business incentives could potentially widen income disparities. In a recent [report](#), Brookings Institution researchers reviewed tax incentive data for four cities, finding that industries receiving incentives paid above-average wages. Black and Hispanic workers, however, were underrepresented in these industries in all four cities. Frequently, the jobs went to commuters who already possessed the required skills or education.

Big businesses often employ many workers at opposite ends of the pay scale. A 2015 [study](#) published by the National Bureau of Economic Research found that disparities in wages between high-skill jobs and other positions within a company's workforce expand as the size of the employer increases. The study further found a link between rising wage inequality and large firm employment growth across a group of developed countries.

It's these same major corporate players that reap the vast majority of tax abatements. A Good Jobs First report [noted](#) between 80 and 96 percent of states' incentives were routed to businesses that employed more than 100 workers, or weren't independently or locally owned.

If there's a type of economic development program that seems likely to worsen disparities, says Greg LeRoy, executive director of Good Jobs First, it's one that favors capital and technology over labor. Tax breaks for data centers, chemical plants and other large capital-intensive facilities may benefit shareholders, but they rarely yield many jobs. A [study](#) conducted at the University of Richmond found that incentives supporting professional and business services companies worsened local income inequality in Virginia, while those attracting manufacturing jobs reduced it.

One often-cited policy tool that could mitigate unequal effects of tax incentives is a community benefits agreement. These agreements, employed in Detroit, Los Angeles and Pittsburgh, among other cities, sometimes include requirements for mixed-income housing or local hiring on the part of the tax break recipient. Some states, however, maintain preemption laws preventing their localities from enforcing the provisions of such agreements.

Ultimately, whether tax incentives escalate disparities depends on how they're used. Lester, the UNC professor, says most tax breaks don't spur job creation; they're just a regressive transfer of funding away from the public sector, often to companies that would have created jobs anyway. "Only offering cash to whoever comes and knocks on your door," he says, "doesn't seem like a very equitable or smart thing to do."

Mike Maciag | Data Editor | mmaciag@governing.com | [@mikemaciag](https://twitter.com/mikemaciag)

CEC Meeting Minutes

Association of Government Accountants
Mid-Mo Chapter Executive Committee
April 19, 2018 Meeting Highlights
By: Amanda Sifford

In attendance: Robin Burkhart, Felicia Hubble, Jessica Prater, Danielle Weed, Christina Freeman, Erica Schroer, Amanda Sifford

President:

- Will be adding WebEx for future meetings.
- Summer PDT will be at Double Tree August 28th and 29th. Felicia working on scheduling speakers
- Awards ceremony will be May 16th for the scholarships, member of the year, and other chapter awards.
- Felicia is working on getting a location for the Winter PDT and looking at the 1st or 2nd week of December for scheduling.
- The CEC will meet mid-June to go over chapter plans which are due to National July 1st.

Secretary's Report:

- The February 15, 2018, meeting minutes were approved as amended. (Erica motioned, Jessica 2nd)
- The minutes of the March 21, 2018 meeting were reviewed and approved. (Christina motioned, Danielle 2nd)

Treasurer's Report:

- The Treasurer's Report s for February and March will be sent at a later date via email for review and approval.
- Felicia will call to try and get Forms Swift fees waived and will opt out of it to file the 1099.

Communications:

- Started the newsletter.
- Danielle will send membership information.
- The back-end of the website was updated and launched.

Community Service:

- No report

Education:

- May 16th—Fraud/Data Webinar
- June – Planning and looking for ideas
- July 18th – Joint IIA/AGA training will be at Hawthorn Bank and open to the first 100. The speakers are lined up. Robin is working on the catering.
- Felicia is currently working in the Summer and Winter PDTs

CEC Meeting Minutes (continued)

CGFM:

- MoDOT requested books.
- A member has passed the 1st test.

Membership:

- There are 180 active members, 8 new.

President-Elect:

- Need to add 3rd quarter chapter recognition points as catch up. We will reach platinum status.

Past-President:

- Continuing work on Nominating Committee.
- Working with IIA on planning the joint meeting in July and helping with the upcoming chapter meetings.
- Creating a survey for voting on the president's award/chapter service award.

Accountability:

- No report at this time.

The meeting was adjourned (Danielle motioned, Christina seconded).

Have a great idea? 

If you have any suggestions for topics for educational events, please let us know! We want to hear from you and provide training that suits your needs. To provide a suggestion or give us feedback, contact us at info@midmoaga.org



Interested in joining the Mid-MO Chapter Executive Committee!?!? We have several positions open and would love for you to join us! Please contact Felicia Hubble today!

Mid-MO AGA Financial Summary-as of 1/31/18

	1/31/2018	Budget Year	
	Actual	Ending	Variance
		6/31/18	
Receipts:			
Membership Dues	\$ -	\$ -	\$ -
Registrations	\$ 27,391.62	\$ 41,300.00	\$ (13,908.38)
Interest	\$ 6.15	\$ 40.00	\$ (33.85)
Meeting Meals Rev	\$ -	\$ -	\$ -
National Awards	\$ -	\$ -	\$ -
Merchandise Revenue	\$ -	\$ -	\$ -
Community Service	\$ -	\$ -	\$ -
Miscellaneous Rev	\$ -	\$ -	\$ -
Fundraising	\$ (286.62)	\$ 500.00	\$ (786.62)
Donations	\$ -	\$ -	\$ -
Sponsorships	\$ -	\$ -	\$ -
Total Receipts	\$ 27,111.15	\$ 41,840.00	\$ (14,728.85)

Disbursements:			
Awards, Honoraria, Gifts	\$ (40.00)	\$ 550.00	\$ 510.00
CEC Monthly Meetings	\$ (8,088.91)	\$ 150.00	\$ (7,938.91)
Regional Planning Meeting	\$ -	\$ 300.00	\$ 300.00
Meeting Meals Exp	\$ (814.12)	\$ 14,300.00	\$ 13,485.88
Member Travel	\$ (475.12)	\$ 1,500.00	\$ 1,024.88
PDC Registration	\$ (21.25)	\$ 1,550.00	\$ 1,528.75
PO Box Rental	\$ (97.61)	\$ 75.00	\$ (22.61)
Postage	\$ -	\$ 100.00	\$ 100.00
Printing	\$ (28.98)	\$ 1,400.00	\$ 1,371.02
Merchandise Expense	\$ (13.63)	\$ -	\$ (13.63)
Community Service	\$ -	\$ 500.00	\$ 500.00
Dues/Registrations	\$ -	\$ 9,445.00	\$ 9,445.00
Miscellaneous Exp	\$ (266.14)	\$ -	\$ (266.14)
Scholarships	\$ -	\$ 1,650.00	\$ 1,650.00
Speaker Fees/Travel Exp.	\$ (147.52)	\$ 7,250.00	\$ 7,102.48
Website	\$ (1,271.95)	\$ 930.00	\$ (341.95)
Workshop Supplies	\$ -	\$ 2,000.00	\$ 2,000.00
Workshop Accomodations	\$ (1,040.00)	\$ -	\$ (1,040.00)
Equipment	\$ (89.99)	\$ 100.00	\$ 10.01
Credit Card Fees	\$ (553.62)	\$ 750.00	\$ 196.38
Fundraising	\$ (286.62)	\$ -	\$ (286.62)
GASB Contributions	\$ -	\$ -	\$ -
Total Disbursements	\$ (13,235.46)	\$ 42,550.00	\$ 29,314.54

Revenue Over (Under) Expenses	\$ 40,346.61
Beginning Cash Balance	\$ 9,304.95
Ending Cash Balance	\$ 49,651.56

Accounts Receivable	
Accounts Payable	
Credits on Account (Cancelled Trainings)	\$ (345.15)
Net Available for Chapter Use	\$ 49,996.71

Investments	
Premier Certificate of Deposit	\$ 9,636.02
Hawthorn Bank Certificate of Deposit	
	\$ 6,250.64
Total Investments	\$ 15,886.66

Chapter Fund Balance	\$ 65,883.37
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Cash Balance Consists of:	
Petty Cash	\$ 30.00
Checking Account	\$ 49,996.71
	\$ 50,026.71



AGA Mid-Missouri Chapter 2017-2018 Officers and Directors



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President

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There are several VACANT positions on the CEC...help us fill them with talented individuals! Contact Felicia Hubble at president@midmoaga.org to volunteer!!