

August 2015

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American Society of Military Comptrollers

Washington Chapter Newsletter

TO PROMOTE EDUCATION, TRAINING AND PROFESSIONAL
DEVELOPMENT IN ALL ASPECTS OF MILITARY
COMPTROLLERSHIP



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President's Message

Whew! There's so much going on! First, I'm glad to be on board now as your Chapter President and look forward to hearing from you and working with you throughout the Washington Chapter's program year. Please join me in welcoming our new and returning Executive Board members, too, who are the backbone of your Chapter board from year to year and provide a direct communication avenue between the Chapter and you, the members. New board members are *Ginger Schmid* (Executive Secretary), *Robin Farley* (Navy Vice President), *Andrew R Younkle* (USCG Assistant Secretary), *Jonathan R Newell* (USMC Vice President), *Sylvia Chapman* (USMC Assistant Secretary), *Benjamin J Yarish* (Air Force Vice President), and *Michael J. Harvey* (Air Force Assistant Secretary); returning members are *Raquel Kuhfahl* (Treasurer), *Cynthia Curry* (DOD Vice President), *Hannah Francis* (DOD Assistant Secretary), *Cynthia Crippen-Black* (Army Vice President), *Dionne Bailey* (Army Assistant Secretary), *Veronica Trent-Walton* (Navy Assistant Secretary), *LT Mark Sanchez* (USCG Vice President), *Debra Delmar* (Corporate/Retired Vice President), and *Rita Finney* (Corporate/Retired Assistant Secretary); I hope you'll reach out to your Board representative to learn what's going on and volunteer to participate in events. We're off to a flying start! To follow up on the last President's message, I'm very happy to report the great success of the Community Service Event at Walter Reed National Military Medical Center, led by *Jeff Norris* on May 21, where 10 volunteers supported the Walter Reed National Military Medical Center BBQ event. I know our Chapter was there to support the wounded warriors who participated but it's safe to say the volunteers from Washington Chapter got as much or more benefit from seeing our inspiring military members as they provided to the event! In July, we had a terrific sporting day (congratulations to the planning team, especially the folks in charge of the spectacular weather) at the Fort Belvoir Golf Course, with 46 participants winding their way through 27 holes (that's right, 18 plus 9) on their way back to a tasty lunch and raffle at the club house. It was a great way to



President's Message- continued

spend a summer's day with friends and colleagues and I urge you to join the happy band next year! Our latest Young Professionals happy hour was another great social event, this time at the Capital City Brewing Club in D.C., where about two dozen of your colleagues and friends led by *Dan Olden* got acquainted over appetizers and beverages. They're an energetic group—I'm very encouraged about the future of Defense comptrollership and the Chapter's leadership, with the enthusiasm and inspiration of our Young Professionals and hope you'll mark your calendar for the next event! For those of you more academically-minded, we have a terrific opportunity coming up in August for you to get Chapter-sponsored training, this time focused on Internal Controls - Meeting Federal Requirements and Cost Benefit Analysis. Please check the Chapter website for more details and be sure to get your supervisor's support on your plans to participate. It's a super benefit for Chapter members and directly supports your efforts to achieve your FM Certification or CDFM CPE goal! Of course, your Committee chairs are always ready to hear your ideas and work with you to make our 5-Star Chapter a great resource and support to your careers and professional goals. And keep an eye on the website—we plan to post the luncheon schedule and speakers for the year shortly. Our theme for the year is "Improving Stewardship for a Stronger Defense" and our August 20 speaker, *Mr. Josh Glazer* from the Office of Management and Budget, will set a high standard. Get involved, make a difference, and help us make the Washington Chapter the best it can be!



congratulations!

ps

April 2015

Speaker: Rear Admiral Todd Sokalzuk serves as the Assistant Commandant for Resources and Chief Financial Officer for the U.S. Coast Guard.

Host: ASMC Washington Chapter Coast Guard Members



May 2015

Speaker: Honorable Mike McCord - Under Secretary of Defense (Comptroller) /Chief Financial Officer

Host: ASMC Washington Chapter Army Members

June 2015

Speaker: In May the Washington Chapter honored its 2015 Scholarship award winners and their families and inaugurated the new members of the Washington Chapter Board, including the 2015-2016 Washington Chapter president, Gretchen Anderson.

Host: Washington Chapter DoD Members



Recent Events

Early Careerist Capital Happy Hour Lisa Buhler and Kyle Brown

On July 9th Early Careerists from the Washington ASMC chapter braved the rain and met downtown at Capital City Brewing Company for happy hour. Young professionals representing multiple DoD agencies and the private sector conversed over drinks and appetizers while learning about each other's jobs, career paths and personal endeavors. Attendees were pleased to discover the first drink and appetizer were on the house! Prizes from the National PDI in New Orleans this past year were also raffled off during the Happy Hour. Our honorary guests included Al Runnels, ASMC Executive Director, and Gretchen Anderson, Washington Chapter President, who shared their career advice and experiences. This is the second Early Careerist event during the inaugural year of the Washington Chapter's Early Careerist group. We are planning on having fun and creative events once per quarter, so be on the lookout for future invites to these social events in upcoming newsletters!



Upcoming Events

Date	Event Description
Aug 6, 2015	Cost Benefit Analysis - Mini Course
Aug 13, 2015	Internal Controls - Meeting Federal Requirements for Accountability - Mini Course
Aug 19, 2015	Free Webinar: It's About Time! Appropriations Law and Year-End Spending Webinar" Wednesday, August 19, 2015 at 1:00 p.m. ET
August 20, 2015	ASMC Washington Chapter Monthly Luncheon Meeting

For more information these events please visit: [More information](#)

National News

from the National ASMC

OMB Mid-Session Review projects improvement in new-term budget deficit Tuesday, May 19th, 2015

Thursday, July 23rd, 2015

The FY2015 federal budget deficit will be \$128 billion lower than the previous administration estimate, according to the Office of Management and Budget (OMB).

In its annual [Mid-Session Review of the Budget](#), OMB now expects the FY2015 deficit to be \$455 billion compared to \$583 billion projection made when the FY2016 budget was released in February. The deficit for FY2016 is also expected to decline by \$45 billion, from \$474 billion projected in February to \$429 billion.

Measured as percentage of Gross Domestic Product (GDP), the deficit is expected to decline from 2.8 percent in FY2014 to 2.6 percent in FY2015. The deficit share of GDP will further decline to 2.3 percent in FY2016 and hold at around 2.5 percent through FY2020. Between FY2021 and FY2025 OMB projects the deficit share of GDP to remain steady at 2.7 percent.

Increased receipts (+72 billion) account for more than half the improvement in the FY2015 deficit. Estimated higher individual (+\$69 billion) and corporate (+\$20 billion) income tax receipts are slightly offset by lower economic assumptions (-\$22 billion) affecting receipts. Also contributing to the deficit improvement in FY2015 are lower than expected discretionary (-\$23 billion) and mandatory (-\$13 billion) spending. Defense outlays in FY2015 are projected to be \$5 billion less due to lower than expected spending patterns in investment accounts.

While the FY2015-17 deficit estimates are down from OMB's previous projections, deficits for FY2018-25 are now estimated to be \$209 billion higher than OMB's February projections. This adjustment is due primarily to lower revenue (-\$556 billion) as revised economic forecasts show lower economic growth that will lead to lower individual and corporate income tax receipts. Partly offsetting the projected decline in receipts are lower than previously expected expenditures (-\$374 billion) driven by lower interest payments (-\$303 billion) due to revised economic assumptions. Discretionary spending is expected to show little increase (about \$18 billion, almost all defense) over the eight-year period.

The OMB projections are based on the administration's economic assumptions and its proposed spending and revenue proposals. The unemployment rate is expected to average 5.3 percent in 2015 (down from 6.2 percent in 2014) and is projected to decline to 4.6 percent by 2017. The unemployment rate will rise again to 4.9 percent by 2021 and stay at that level through 2025. OMB expects the annual change in consumer prices (CPI-U) to be only 0.2 percent in 2015, but increase to 1.9 percent in 2016 and level off at 2.3 percent by 2020

For more news and updates, visit
<http://www.asmc.org>

Training and Education

Attention Members!



ASMC Washington Chapter Training & Education initiative

The ASMC Washington Chapter is sponsoring Management Concepts mini courses:

By the end of August our chapter will have offered four mini courses free to our members. Interest in these courses taught by Management Concepts trainers has been high and our chapter plans to offer additional courses in the future. The courses are for Washington Chapter members.

If you know other financial managers who are interested in these free courses but are not ASMC Washington Chapter members encourage them to join ASMC.

The next two free courses will be offered in early November. Course details and registration information will be announced on our web site.

If you have any questions please contact Terry Placek, Training & Education Committee co-chair, terryplacek@yahoo.com

LEARN



THANKS TO OUR 20 CORPORATE GOLD & SILVER MEMBERS!



Washington Chapter
2015-2016 Executive Board

Chapter Officers

Coming Soon!

