

Professor Irfan Bora
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Professional Positions

Rutgers Business School (1986-present)

Program Director and Assistant Professor of Professional Practice, Master of Accountancy in Governmental Accounting, Responsible for leading the Rutgers Master's Degree Program in Governmental Accounting. Currently teaching courses in Governmental Accounting and Auditing; Design and Development of Information Systems.

Associate Director, Master of Accountancy in Governmental Accounting, Rutgers Business School (2006-2011)

Adjunct Instructor, Rutgers Accounting Department (1986-2006)

New Jersey Meadowlands Commission. (1983 - 2011)

Chief Financial Officer and Director of Finance and Management,

Responsible for managing the overall financial operations including budgeting, financial reporting and investment management. Also responsible for Human Resources function, management of facilities and for the operation of an equipment cooperative for the district municipalities

Accounting Budgeting and Financial Reporting

- Preparation of annual Operating and Capital Budgets
- Implemented agency-wide Enterprise Resource Planning System using Oracle EBusiness
- Consistently received unqualified audit opinions on GAAP financial statements

Investment Portfolio Management

- Designed and implemented a comprehensive Cash Management and Bond Portfolio
- Responsible for managing \$60 million in fixed income portfolio considered unique among public entities in the State of New Jersey

Information System Management

- Overall responsibilities for operations and maintenance of the New Jersey Meadowlands Commission's Information System and Network
- Initiated a collaborative program with Rutgers in cooperation with NASA for an advanced space-based environmental monitoring system for the Meadowlands region. Responsible for implementation of all technology components at the New Jersey Meadowlands Commission

Public Fiscal Policy

- Served as administrator of the New Jersey Meadowlands Commission's Intermunicipal Tax Sharing Formula, a revenue sharing plan for the Meadowlands communities
- Revenue sharing plan is recognized as a pioneer program and considered one of the most sophisticated tax sharing programs in the country

Licensures and Certifications

Certified Public Accountant (CPA)

Certified Government Financial Manager (CGFM)

Certified Management Accountant (CMA)

Education

MBA, Rutgers Graduate School of Management (1983)

BA, Rutgers University Major: Accounting (1978)

Professional Memberships

Member, American Society for Public Administration (ASPA)

Member, Association of Government Accountants (AGA)

Member, Government Finance Officers Association (GFOA)

Member, Institute of Management Accountants (IMA)

Member, New Jersey Society of Certified Public Accountants (NJSCPA)

Teaching Experience

Rutgers Business School

551, Governmental Accounting and Auditing
604, Design and Development of Information Systems
655, Advanced Governmental Accounting

Professional and Scholarly Service

- Invitation to participate in Governmental Accounting Standards Board User Forum on the GASB Preliminary Views on Infrastructure Assets, February 2025
- Member and Advisor, doctoral students and faculty group on use of Artificial Intelligence and Large Language Models in Government Financial Reporting, Ongoing project
- Bora, I. Dai, J., Duan, K., Vasarhelyi, M., Zhang, C., The Transformation of Government Accountability and Reporting, [*Journal of Emerging Technologies in Accounting*](#) 2021
- Comment Letter to Governmental Accounting Standards Board on Preliminary Views Document on *Revenue and Expense Recognition*, 2021

- Comment Letter and expert testimony to Governmental Accounting Standards Board's Exposure Draft Document on *Recognition of Financial Elements and Financial Reporting Model Improvements*, 2021
- Comment Letter and Expert Testimony to Governmental Accounting Standards Board's Concept Statement on *Communication Methods in General Purpose External Financial Reports that Contain Basic Financial Statements: Notes to Financial Statements, an Amendment of GASB Concept Statement No. 3*. 2020
- Comment Letter to Governmental Accounting Standards Board's Preliminary View Document on *Recognition of Financial Elements*, 2019
- Comment Letter to Governmental Accounting Standards Board's Preliminary View Document on *Financial Reporting Model Improvements*, 2019
- Governmental Accounting Standards Board, *Note Disclosure Project*, Panel Member and Appointment to Stakeholders Group (4-year project), 2018
- Expert Testimony and Comment Letter to Governmental Accounting Standards Board (GASB) on Invitation to Comment on *Revenue and Expense Recognition*, 2018
- GASB User Forum on Governmental Fund Financial Statements, Presentation to the Governmental Accounting Standards Board on Invitation to Comment on *Financial Reporting Model Improvements- Governmental Funds*, 2017
- Governmental Accounting Standards Board, *Note Disclosure- Reexamination Research Roundtable*, Panel Member Roundtable and Academic Participant, 2017
- New Jersey State Society of CPA's- Member of Committees on:
 - Governmental Accounting (2017-2018)
 - Accounting and Auditing Standards (2017-2018)
- Comment Letter to Governmental Accounting Standards Board's Invitation to Comment on *Financial Reporting Model Improvements- Governmental Funds*, 2017
- Academic Member and Advisor, Governmental Accounting and Auditing & Financial Reporting Committee, Government Finance Officers Association of US and Canada, 2015-present
- Governmental Accounting Standards Board, Statement #34 *Financial Reporting Model Reexamination Research Roundtable*, Panel Member and Academic Participant, 2013
- Member, Advisory Committee on Revision of Governmental Accounting Standards Board's "*An Analyst Guide to Government Financial Statements*", 2012

Community Service

- Member Audit Committee, New Jersey Municipal Excess Liability Joint Insurance Fund-Cooperative of NJ Municipalities, Counties and Public Authorities, 2012- present

Presentations on Governmental Accounting and Related Topics

- 2024 Annual Conference of the California Municipal Finance Officers Association, Speaker, "Rebranding our Profession: Making Public Finance"
- 2023 Government Finance Officers Association GAAP Update, Speaker, "Successful Strategies for Staffing Accounting and Auditing Functions", 2023
- 2023 Government Finance Officers Association Annual Conference, Speaker, "Rethinking Government Financial Reporting" Panel, 2023
- International Federation of Accountants Meeting, Speaker: Public Sector and Accountancy Education, Panel Conversation with Experts, 2020
- 2020 Government Finance Officers Association's Annual Conference, Speaker, "Ask the Experts" Panel, 2020
- Presentation to the Governmental Accounting Standards Board, Electronic Financial Reporting in Government, 2020
- Practitioners Conference: Rutgers Annual Governmental Accounting and Auditing Update Conference, Conference Chair, December, 2008-2019
- Invited Lecturer to Department of Auditing from Fujian Province, China. 2018
 - Governmental Auditing Environment and Standards- A US perspective on Federal, State and Local Audits
 - Analysis of Governmental Financial Condition: A Study of Debt and Other Early Warning Indicators
- Presentation to the senior leadership of the City and County of Denver, Auditor's Office, on MAccy Governmental Accounting Program and the activities of the Rutgers Continuous Auditing and Reporting Lab, 2018
- Government Finance Officers Association Annual Conference, Moderator and Speaker, "New Developments Regarding Going Concern", 2018
- Presentations to the Cities of San Francisco, Los Angeles and San Diego, Finance and Audit Departments, 2018
- Invitation to attend and present to the International Public Sector Accounting Standards Board Annual Meeting, New York, 2018
- Presentation to the New York City Department of Finance, New York, 2018
- Presentation to the Editors of the New York State Society of CPA, New York, 2018

- Presentation to the Deputy Comptroller of the State Maryland, Annapolis, 2018
- Presentation to the Commissioner and Chief Collection Officer of the City of Philadelphia, 2018
- Presentation to the US Department of Health and Human Services, Office of Inspector General and Office of Audit Services, New York, 2018
- Presentation to the US Department of Justice Inspector General Office, Washington DC, 2017
- Presentation to the US Department of Veteran Affairs, Deputy Secretary of Finance, Washington DC, 2017
- Presentation to the Office of Inspector General, US Department of Defense on Governmental Accounting Education, Washington DC, 2017
- Presentation to the California State Society of CPAs on Governmental Accounting Program, 2017
- Presentation to the Controller of the United States on Governmental Accounting Education, White House, Washington DC, 2017
- Presentation to the State of California Auditor's Office and Controller's Office, Sacramento, California on Governmental Accounting Program, 2017
- Presentation at the Annual Conference of the Government Finance Officers Association of U.S and Canada on Best Practices in Governmental Accounting, Auditing and Grants Management, 2017
- Presentation to the National State Auditors Association, NASACT, on Governmental Accounting Education, 2017
- Presentation to the Chartered Institute of Public Finance and Accountancy (CIPFA), UK on governmental accounting education in the US, 2017
- Presentations to Chief Financial Officer, Deputy CFOs and Senior Financial Staff on Governmental Accounting Education at Federal Level - Individual Agency presentations, 2016
 - White House Office of Management and Budget
 - Department of Agriculture
 - Department of Defense at Pentagon
 - Department of Energy
 - Department of Health and Human Services
 - Department of Housing and Urban Development
 - Department of Interior
 - Department of Justice
 - Department of Treasury
 - Department of Veterans Affairs
 - US International Trade Agency
 - Overseas Private Investment Corporation
 - US Export/Import Bank
 - Environmental Protection Agency
 - General Services Administration

- National Association of State Controllers, Auditors and Treasurers
 - Federal Home Loan Bank
- Presentation to United States Chief Financial Officer Council on a curriculum for Senior Federal Financial Management, Washington DC, 2016
- Invited Lecturer to Delegation from National Reform and Development Commission, China On US Federal Agencies and Project Control Mechanisms, 2016
- Invited Lecturer to Delegation from Hainan Provincial Department of Finance and Treasury, China On US Governmental Accounting Standards, 2016
- Presentation to New Jersey State Society of CPAs on Governmental Accounting and Governmental Accounting Education, 2016
- Presentation to Institute of Management Accounting on Governmental Accounting and Governmental Accounting Education, 2016
- Presentation to United States Office of Management and Budget at the Association of Government Accountants Annual Conference, 2016
- Presentation to California State Society of CPAs on Governmental Accounting and Governmental Accounting Education, 2015
- 28th World Continuous Auditing and Reporting Symposium, Session Chair, Continuous Audit and Data Analysis Project- Electronic Government Financial Reporting, 2013
- Government Finance Officers Association of Utah, Annual Meeting, St George, Utah, Presentation on Governmental Accounting Education, 2013
- Association of Government Accountants, Presentation on Governor's Toolkit and Government Accounting, 2012
- Hackensack Mayor's Municipal Committee, Annual Presentation on Meadowlands Intermunicipal Tax Sharing Formula, 2008-2010
- Rutgers 3rd Annual Conference on Online and Hybrid Learning- Exemplary Course Presentation, 2010
- NJ Legislature, Testimony to Committee examining the functioning of the Meadowlands Intermunicipal Tax Sharing Formula, 2008

External Grant

- Bank of America, External Grant to develop corporate Governmental Accounting Guide for BOA employees with Professors Michael Schoderbek and Yaw Mensah, 2012

Conferences Attended

- National Association of State Auditors, Comptrollers and Treasurers Annual Conference, 2023
- Association of Government Accountant's Professional Development Conference, 2023
- 2023 Government Finance Officer's Annual Conference, panel presentation, 2023
- GFOA Committee on Accounting and Auditing and Financial Reporting mid-year meeting, 2023
- Association of Government Accountant's Professional Development Conference, 2022
- 2022 Government Finance Officer's Annual Conference, 2022
- AAA, Government and Not-for-profit section meeting, 2022
- Rutgers Online Conference sponsored by the Division of Continuing Studies, 2021
- AAA, Government and Not-for-profit section meeting, 2020
- GFOA Committee on Accounting and Auditing and Financial Reporting mid-year meeting, 2019
- Rutgers Continuous Auditing and Reporting Annual Conference, 2019
- Online Consortium Conference on Distance and Hybrid Learning, 2019
- National Association of State Auditors, Comptrollers and Treasurers Annual Conference, 2019
- Government Finance Officer's Annual Conference (GFOA), Moderator and Speaker, 2019
- AAA, Government and Not-for-profit section meeting, 2019
- Rutgers Online Conference sponsored by the Division of Continuing Studies, 2020
- GFOA Committee on Accounting and Auditing and Financial Reporting mid-year meeting, 2018
- Rutgers Continuous Auditing and Reporting Annual Conference, 2018
- Online Consortium Conference on Distance and Hybrid Learning, 2018
- National Association of State Auditors, Comptrollers and Treasurers Annual Conference, 2018
- Association of Government Accountant's Professional Development Conference, 2018
- Government Finance Officer's Annual Conference (GFOA), Moderator and Speaker, 2018
- GFOA Committee on Accounting and Auditing and Financial Reporting mid-year meeting, 2018
- AAA, Government and Not-for-profit section meeting, 2018
- GFOA Committee on Accounting and Auditing and Financial Reporting mid-year meeting, 2017

- Rutgers Continuous Auditing and Reporting Annual Conference, 2017
- International Cities/County Management Association Annual Conference, 2017
- Rutgers Online Conference sponsored by the Division of Continuing Studies, 2017
- AAA, Government and Not-for-profit section meeting, 2017
- GFOA Committee on Accounting and Auditing and Financial Reporting mid-year meeting, 2016
- Online Consortium Conference on Distance and Hybrid Learning, 2016
- Rutgers Continuous Auditing and Reporting Annual Conference, 2016
- Association of Government Accountant's Professional Development Conference, 2016
- Government Finance Officer's Annual Conference, 2016
- New Jersey's Chapter of the Association of Government Accountant's Spring Symposium, 2016
- Rutgers Online Conference sponsored by the Division of Continuing Studies, 2016
- GFOA Arizona Annual Conference as sponsor for their annual event, 2016
- AAA, Government and Not-for-profit section meeting, 2016
- Sloan's International Online Conference, 2015
- Quality Matters Online Conference in San Antonio, Texas, 2015
- Government Finance Officers Annual Conference in Philadelphia, participated in the Committee on Accounting. Auditing and Financial Reporting, May 2015
- Association of Government Accountants meeting in Trenton, 2015
- AAA, Government and Not-for-profit section meeting in Detroit, 2015
- California State Municipal Finance Officers Association meeting, where Rutgers exhibited the MAccy Governmental Program, 2015
- Texas Government Finance Officers Association Annual Conference to inform membership and leadership of MAccy Governmental Program, 2014
- Oregon Municipal Finance Officers Association Annual Conference to inform membership and leadership of MAccy Governmental Program, 2014
- New England Government Finance Officers Association Annual Conference to inform leadership and membership of MAccy Governmental Program, 2014

- National Association of State Treasurer's and Auditors meeting to inform leadership and membership of MAccy Governmental Program, 2014
- Participated in AACSB meeting on Online Business Degree Programs in Tampa, Florida, 2012
- Government Finance Officers Association Annual Conference in Chicago. Presentation by GFOA to MAccy Governmental student of their annual scholarship award, 2012

Rutgers Business School and University Committees

- RBS Representative and Senator, Rutgers University Senate and Member of University Budget Committee, 2017-2020
- Member, RBS Teaching Methods and Innovation Committee, 2017-2024
- Member and Co-Chair, RBS Teaching Methods and Innovation Committee, 2014

Professional Articles and Public Media Contributions

- Delaware Live, April 2024, "[Experts: 'Unauditable' Delaware unemployment fund brings risk](#)"
- The CPA Journal, April 2018, "[Urgent Need for Governmental Accounting Education: New Generation Needed to Fill Retirements in Federal, State and Local Agencies](#)"
- Bloomberg News, February 2015; *New Mexico's \$100 million error*, quoted in <https://www.bloomberg.com/news/articles/2015-02-20/new-mexico-s-100-million-miscount-threatens-rating-muni-credit>
- NJ.COM, February 2015, *Taxpayers in 3 counties can be on the hook for millions of dollars after solar project fizzles*, http://www.nj.com/morris/index.ssf/2015/02/taxpayers_in_3_counties_could_be_on_hook_for_millions_after_solar_project_fizzles.html
- The Bond Buyer, May 6, 2015, *Clouded New Jersey P3 presses forward*, quoted in <http://www.bondbuyer.com/news/regionalnews/clouded-new-jersey-solar-p3-presses-forward-1071134-1.html>
- YouTube Lectures in Governmental Accounting through Rutgers Accounting Web- 125 videos (110k views)

Other Professional Activities

- Consulting to the New Jersey Sports and Exposition Authority on financial reporting and other accounting matters, Spring 2018

- Consulting to the New Jersey Sports and Exposition Authority on the Meadowlands Intermunicipal Tax Sharing Formula, 2015-2016
- Team member of collaboration with GASB and Rutgers CAR lab on establishing a continuing relationship with the GASB on their Electronic Government Financial Reporting Project, 2013
- Established partnership with the Rutgers Center for Government Services to attract NJ Certified Municipal Finance Officers to the MAccy Governmental Program, 2013
- Designed a joint dual degree program (MPA/MAccy) with the School of Public Affairs and Administration, which was approved by RBS faculty, 2013
- Organized Master of Accountancy in Governmental Accounting Advisory Board meetings, 2012-2018
- Served as advisor to Inter functional team (MBA) on Hackensack Water Works project in Oradell, New Jersey, 2011