

“Measuring Success: A Finance Perspective”

This year’s conference in September 2017 will be located in the historic Hotel Saskatchewan in the beautiful City of Regina, Saskatchewan – the home of the famous Saskatchewan Roughriders.

And so we are truly excited to have Craig Reynolds, the President and CEO for the Saskatchewan Roughriders, to come and speak on his ‘strategic financial role’ in the sporting industry.

With extensive experience with KPMG, Thomson Scientific, Suncor Energy and also with the Roughriders as their CFO, he brings to his senior leadership role an intuitive sense of strategic thinking based strongly in finance as a Chartered Professional Accountant.

He will share his experience, learnings and insights with us about how measuring results from a finance perspective can truly impact on the success of an organization whether it is in local government, in business or in the sporting industry.

The role of the finance officer is a clearly a very important one for all organizations.



Craig Reynolds

Inside this issue:

Presidents Report	2
The Trump effect on Municipal investing	3
GFOA Family	4
Member page	5
Regina Conference	6

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Professor Jim McDavid

As one of Canada’s leading public administration scholars in the fields of program evaluation, performance measurement and management, we are delighted to have Dr. Jim McDavid from the School of Public Administration, University of Victoria to come and share his views on performance measurement.

Professor McDavid has been with the University since 1980 and has received numerous awards and honours for distinguished professorship and has authored a number of publications and academic books. He has also made substantial scholarly contributions to the local government field both nationally and interna-

tionally. Dr. McDavid is listed in the Who’s Who of Canada.

We are looking forward to his discussion on the use of performance measurement in Canadian municipalities and how it is used in decision making plus the importance of trust in the evaluation process.

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WESTERN CANADA



President's Report: Lorrie Schmalenberg

As we start any new year in the finance department, one group of staff are looking backwards and finalizing the financial statements while another group are looking to the future while working on the budget. In smaller municipalities, I imagine that the same person is looking both backward and forward.

So it is with WCGFOA. When we look back at 2016, we see that we had a momentous year: we changed our constitution to allow a broad-based membership, signed up over 800 members, recruited 4 new board members and held another successful conference in Kelowna.

While that is history it does become the base on which we are planning our future. In 2017 we are planning to expand our membership even more, expand our geographic base and hold our best conference ever in Regina in September. We do hope that you will be there!

Lorrie Schmalenberg, CGA
Manager, Corporate Accounting
Corporate Services
City of Regina, Saskatchewan.

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PSAB Report

The Future of Pension Accounting: PSAB Project Underway

The Public Sector Accounting Board (PSAB) is reviewing its standards on retirement benefits including pensions, and other employment benefits. This project will first address deferral provisions and discount rate guidance in the standards. Then the accounting of plans with risk-sharing features that are different from the traditional defined benefit and defined contribution plans. It will also review the accounting for participating employers of multi-employer defined benefit plans.

PSAB has issued an invitation to comment on this topic, "[Employment Benefits: Deferral Provisions in Sections P 3250 and PS 3255](#)".



Your participation in the standard-setting process is critical. You can provide feedback on the invitations to comment, access resources like articles and webinars, and keep up to date on this topic via [PSAB website](#).

- 1995 Regina
- 1996 Calgary
- 1997 Kelowna
- 1998 Whitehorse
- 1999 Winnipeg
- 2000 Saskatoon
- 2001 Edmonton
- 2002 Vancouver
- 2003 Regina
- 2005 Whitehorse
- 2007 Calgary
- 2008 Victoria
- 2010 Winnipeg
- 2011 Banff
- 2012 Vancouver
- 2013 Saskatoon
- 2014 Calgary
- 2015 Whitehorse
- 2016 Kelowna

WESTERN CANADA



The Trump effect

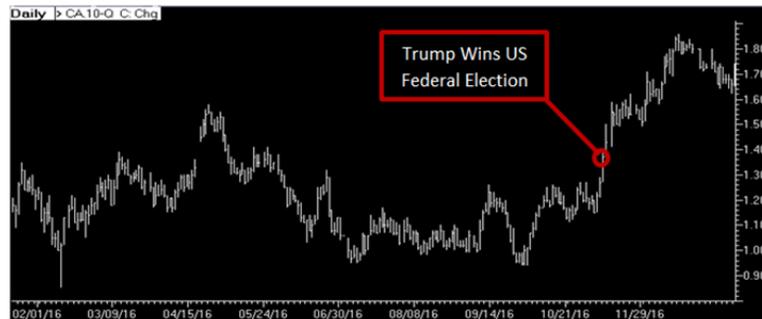
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Last fall at the GFOA Western Canada conference in Kelowna I discussed how a real estate bubble could affect municipal finances and planning. I also discussed how municipal economic activity hinges largely on local real estate prices. Since the conference in Kelowna, the market has begun softening in the West as I proposed, but with the surprise election of Donald Trump, there is suddenly more uncertainty added to the mix. Let's take a look at this new dynamic and how it affects municipalities.

Business leaders have been holding back making capital expenditures for years due to uncertainty, and with the exception of real estate here in Canada, the resulting economy has been very sluggish. Donald Trump signals protectionist policies, greater deficits, tax cuts and massive infrastructure spending. What happens if businesses start to spend, banks start to lend, and massive amounts of money from extreme money printing begins to flow into the economy? Inflation happens, and it may hit us faster than we can react. The bond market is starting to predict this very event.

10 Year Canadian Gov Bonds Yield



Source: ThomsonOne

Will Canada get pushed to the brink?

Canada has to react to events in the US. If interest rates rise, like has been happening recently, then bad times may come to the bond and real estate markets, even as much of Western Canada has been hit by the commodity and specifically oil and gas downturn. As the lion's share of municipal revenue comes from three sources, property taxes, transfer payments, and user fees, profound implications may be in store. If inflation becomes an issue, investment income may not keep pace with future expenditures. Also, the Canadian Central Bank may have to diverge from US Economic Policy, and some people suggest that Canada may have to start a round of Quantitative Easing and unusual monetary policy, something we have not been accustomed to yet here.

Bob Thompson is a VP and portfolio manager at Canaccord Genuity Wealth Management in Vancouver.

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WESTERN CANADA



The GFOA Family in Canada

GFOA Committee on Canadian Issues



The committee is pleased to announce the winners of the Canadian Award for Financial Reporting for Fiscal Year Ended in 2015. The full list is on the gfoa.org website. The distribution by province shows that the west is leading the way!

- Alberta 17
- British Columbia 24
- Ontario 18
- New Brunswick 1
- Territories 2
- Saskatchewan 3

Upcoming GFOA Conferences

May 21-24, 2017;

GFOA of U.S. and Canada in Denver, Colorado.

June 4th-7th, 2017;

Alberta GFOA, Pomeroy Hotel, Grande Prairie AB.

June 14th-16th, 2017;

GFOA of BC. Victoria Conference Centre, BC.

September 13th-15th, 2017;

GFOA of Western Canada in Regina, Saskatchewan.

September 20th-22nd, 2017;

MFOA conference in Blue Mountain, Ontario.

May 6th-9th, 2018;

GFOA of U.S. and Canada in St. Louis, Missouri,

September 2018;

GFOA of Western Canada in Winnipeg, Manitoba.

Alberta GFOA



2017 Conference

Grande Prairie, Alberta

“Change Management – Shift Happens”

June 4th-7th,

The Conference will be held at the Pomeroy Hotel and Conference Centre, 11633 - 100 Street, Grande Prairie, AB T8V 3Y4.

This conference will be co-hosted by the County of Grande Prairie No. 1 and the City of Grande Prairie.

Spring PD Program



April – May 2017

GFOABC

GFOABC is committed to

equipping its members by providing a wide range of professional development opportunities. Our Spring PD program is designed to meet this commitment with over 18 workshops being held in:

[Prince George](#), [Kamloops](#), [Vernon](#), [Abbotsford](#), [Campbell River](#) and [Victoria](#).

Municipal Finance

Officers of Ontario.



MFOA continues to offer training sessions on Municipal Finance in a variety of formats including in-class courses/workshops, webinars, live streaming, E-Learning, and conferences, with a variety of relevant topics.

If you have any questions, please contact the Training Department: 416-362-9001 #231 or krista@mfoa.on.ca.

WESTERN CANADA



Members of the Month

December 2016



Kathy Hopfner
City of Swift Current,
Saskatchewan

January 2017



Trudy Firth
City of Estevan,
Saskatchewan

February 2017



Ron Mulick
Capital Budget Officer,
City of Edmonton

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2017 HOST



Membership Promotion

It is nearly a year, since we changed our constitution to create a broad-based membership, who will directly elect our board to guide us into the future.

More than half of the people on our email list have now signed up as members and we actually encourage the other half to become full members now,

There is no charge and no obligations: but it enables you to be part of a movement working to promote excellence in government finance across Canada. If you would like to become a member, [Click here](#).

The list opposite shows where we have the most members. You will notice that these are the places where we have board members and active volunteers.

If you have an interest in volunteering as a City Liaison, committee member or board member, we would love to hear from you. Please talk to any board member or email westcan.gfoa@shaw.ca

City	Prov	Members
Regina, City of	SK	32
Edmonton, City of	AB	31
Burnaby, City of	BC	31
Saskatoon, City of	SK	19
Winnipeg, City of	MN	18
Kelowna, City of	BC	16
Strathcona County	AB	14
Langley, Township of	BC	14
Surrey, City of	BC	14
Calgary, City of	AB	11
Vancouver, City of	BC	10
Red Deer, City of	AB	8
Lethbridge, City of	AB	8
St. Albert, City of	AB	8
Grand Prairie County	AB	8
Richmond, City of	BC	7
Metro Vancouver	BC	7
Nanaimo, City of	BC	6
Delta, Corporation of	BC	6
Coquitlam, City of	BC	6

WESTERN CANADA



Regina, Saskatchewan September 13th to 15th, 2017



Delegate Registration

The delegate price will be \$600 for members. We plan to open registration in the first week of April. Stay tuned for details.

Trade Show

We are designing the layout. Details will be available soon and registration will open in a couple of weeks. Stay tuned for more information.

Hotels Rooms

The conference is being held at the Hotel Saskatchewan, part of the Marriott group. We have a block of rooms reserved at \$155 per night. You can book a room online [here](#). Or phone: 1-306-522-7691

Preconference sessions

We are planning to offer 2 or 3 day-long pre-conference sessions on Tuesday 12th

- Advanced CaseWare—FH Black
- Offering by GFOA of BC
- Offering by MFOA (Ontario)

Saskatchewan GFOA are also having their annual meeting that day at the Hotel

Sponsorships

We welcome enquiries from potential sponsors. Please contact us at; Westcan.gfoa@shaw.ca or phone Susan 250-598-6871

