

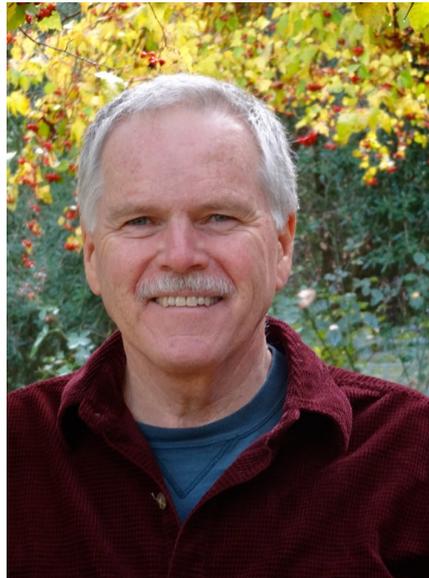
The Role of the Finance Officer

At this year's conference, we have several distinguished speakers who will explore the role of the finance officer in organizations and in life.

We featured Craig Reynolds of the Saskatchewan Roughriders in last quarter's issue. Here is a CPA who was successful as the CFO of the most commercially successful football team in Canada. He didn't limit himself to just reporting on the finances (keeping score) he looked for ways of making the organization successful (scoring touchdowns) himself and was rewarded by being trusted to run the organization (made the MVP).

Since then we have secured another renown finance officer to speak at our conference. Ed Harrington served as Controller for the City and County of San Francisco for 17 years. He was also the General Manager of the San Francisco Public Utilities Commission which operates water, power and wastewater agencies in the San Francisco Bay Area. During that time, he also volunteered with GFOA of US and Canada, serving as President in 2004.

Upon retirement he became an adjunct professor at the University of San Francisco. He is



also an advisor on accounting topics to Earth Economics and Water Now—two non-profits working on natural resource sustainability issues and is a board member and Treasurer of both Greenpeace International and SPUR, a Bay Area urban policy think-tank and civic group.

These inspiring accountants will speak to us and show us that finance can be used to make a difference in many areas.

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Karina Leblanc

Karina Leblanc played soccer for Canada for nearly 18 years culminating in a Bronze Medal at the London Olympics in 2012. Soccer has been her platform to realizing her greater purpose in life starting from her humble beginnings on Dominica. Now Karina is a proud UNICEF Canada ambassador – ready to inspire young girls to live their own dreams. As she says, “Soccer is more than just a game; it is more than just a sport. Soccer can change children’s lives; can save children’s lives.” In Regina, she will be asking us about our purpose in life.

WESTERN CANADA



President's Report: Lorrie Schmalenberg

Our organization continues to grow and expand. I'm pleased to announce that, a little over a year since we opened up our membership to Finance Officers across Canada, that we have signed up over 1,000 members. Most of these naturally come from our traditional area; but a significant number are from other provinces. Eventually we may have to change our name!

One issue that is very important to our members is keeping up to date with Public Sector accounting standards. We always have a PSAB update at our conferences and have a regular column on the subject in each newsletter. This month the board has gone a step further by forming a PSAB committee which will take on reviewing exposure drafts informing the membership of their findings. If appropriate, we may issue joint submissions. If you are interested in serving on this committee, please let me know at lschmale@regina.ca

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2017 HOSTS



The GFOA Family in Canada

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.

October 23rd-24th, 2017

CPA Canada - Public Sector Conference, Ottawa

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. For more information, visit our website at: <https://www.gfoa.ab.ca>



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 range of relevant topics.

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

WESTERN CANADA



PSAB Report: “Asset Retirement Obligations – Potential Big Changes on the Horizon”

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The Public Sector Accounting Board (PSAB) is proposing a new standard on asset retirement obligations. The proposed standard’s scope focuses on asset retirement obligations associated with tangible capital assets both in and no longer in productive use. It would only apply to legal obligations associated with the retirement of tangible capital assets. Local governments utilize a variety of tangible capital assets, which may require retirement. Examples include landfills, buildings containing asbestos or wastewater treatment facilities.

Governments with landfills are particularly affected by the proposed standard. Landfills are included within the proposal’s scope and PSAB recommends withdrawing the current section on landfills, SOLID WASTE LANDFILL COLOSURE AND POST-CLOSURE LIABILITY, Section PS 3270.

This change would create just one standard for all asset retirement obligations, streamlining accounting practices. There are impacts to this, though – namely the following:

- Obligations would be recognized earlier as the accounting would change from incremental recognition of liability based on usage to recognition on acquisition, construction, development or normal use. For example, under the proposed standard landfill closure costs relating to final cover and vegetation will likely be incurred on construction. Currently, these costs are recognized based on landfill use.
- The recognized cost of assets would increase. This is because asset retirement costs associated with tangible capital assets in productive use would be added to its carrying amount rather than expensed.

Local governments may also have other asset retirement obligations, which they may have not previously reported. For example, asbestos is strictly regulated in all jurisdictions in Canada. Those regulations impose a legal obligation to remove and dispose of asbestos in a prescribed manner and hence these retirement obligations need to be recognized.

PSAB wants to hear from you!

Your participation in the standard-setting process is critical. Your feedback on the proposed asset retirement obligations standard will help to ensure PSAB considers municipalities’ unique needs.

Comments on the proposed standard are due June 15, 2017 via the [Exposure Draft, Asset Retirement Obligations, Proposed Section PS 3280](#).

To learn more about the proposals, tune into the [English](#) webinars. Keep up to date on this topic via the [PSAB website](#).

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CASEWARE



cutting through complexity



WESTERN CANADA



LEADERSHIP IN LOCAL GOVERNMENT FINANCE STARTS WITH EXPOSING A MYTH

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“The most dangerous leadership myth is that leaders are born - that there is a genetic factor to leadership. This myth asserts that people simply either have certain charismatic qualities or not. That's nonsense; in fact, the opposite is true. Leaders are made rather than born.” - Warren G. Bennis



The GFOA of British Columbia introduced its first local government finance 'Boot Camp' in August 2007 after first hand experience of members, new to local government, having little training in the basics of municipal finance. 2017 will mark the 12th Boot Camp, all of which have been fully subscribed to.



The success of the 'Boot Camp: Basic Training' program has led many of our participants to ask the logical question – what's next? In 2015, GFOABC responded with an 'Advanced Financial Leadership' program to assist local government finance officers in the development of skills that will allow them to lead effectively while fulfilling the important role of being part of a leadership team where issues are often complex and decisions have far reaching consequences.



'Boot Camp: Advanced Financial Leadership' will be an intensive, engaging and inspiring program held at the University of Victoria, starting at 4:00 pm on Tuesday, August 15th and finishing at noon on Friday, August 18th. Housing is on campus to enhance networking opportunities and foster the development of long-standing relationships with participating colleagues.

PARTNERS

Who Should Attend?

Boot Camp: Advanced Financial Leadership has been designed for finance leaders in local government who want to take their career to that next level, and help their organization make effective use of current resources through a more strategic and long term focus throughout the organization. While this program has a focus on the long term financial issues facing local government, it will also be relevant for all current and emerging leaders in local government finance.

How Can I Learn More About the Program?

The GFOABC website www.gfoabc.ca under Training & Events will have all of the information you will need to consider the importance of this program in your career development plan. Applications for the program are not restricted to British Columbia and class size may be limited.



GFOABC

WESTERN CANADA



Members of the Month

February 2017



Ron Mulick
Capital Budget Officer,
City of Edmonton

March 2017



Dean Hammond
Treasurer and GM
of Corporate Services,
City of Brandon

May 2017



Paul Rockwood, CPA
CGA, CRM
General Manager, Finance
and Technology, City of
Port Moody

BRONZE SPONSORS



Membership Promotion

We are pleased to announce that our membership has now surpassed 1,000! This was our goal for the first year of our open membership. Our next goal is to double this over the next three years with significant membership from provinces across Canada..

If you are not yet a member or if there are finance officers in your organization who are not yet members, we want to let you know that there is no charge for membership and no obligations. However, 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 simply [Click here](#).

WESTERN CANADA



Regina, Saskatchewan September 13th to 15th, 2017



Delegate Registration

The delegate price will be \$600 before July 15th. The first 100 people will be in the early bird draw. [Register here](#)

Trade Show

We still have 6 spaces left in the trade show. Pricing is the same as last year. Detail are available on the registration form. [Register here](#).

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 offering 3 day-long pre-conference sessions on Tuesday 12th

- Advanced CaseWare—FH Black
- Business Cases - GFOA of BC
- Asset Management - MFOA

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

