



2020 CAGFO Conference: Leading Through Adversity

Alberta is experienced in dealing with ups and downs in the economic cycle. Municipalities are currently facing funding crunches. It seemed appropriate, therefore, to set our 2020 Conference theme as “Leading Through Adversity”

As financial officers, we like to plan and budget for the future. We try to anticipate future events and project future trends. However, things don’t always go the way we want. Other forces are at play. Political changes, economic factors and even natural disasters can have a huge impact on our plans.

Adversity is defined as a difficult or unfavourable situation or event. We can manage adversity and emerge stronger on the other side. Our 2020 conference in Edmonton will explore this challenge.

We will ask our presenters to address how we approach budget cutbacks, capital



financing shortfalls, staffing challenges and technology threats. As always, we will keep our delegates up-to-date with standards, legislative and technology changes. Our technical sessions will provide best practices in all those areas, while our guest speakers will inspire us to provide the leadership to face adversity with determination, resiliency, and enthusiasm.

**Register for the conference [here!](#)
Book your hotel room [here!](#)**

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KEVIN PAGE CONFIRMED FOR 2020 CAGFO CONFERENCE



Kevin Page, Canadian economist, has been confirmed to present at the 2020 CAGFO Conference taking place in Edmonton, AB Sept 16 – 18, 2020. Mr. Page was the first ever Parliamentary Budget Officer for Canada appointed to the position on March 25, 2008 and his term was completed on March 22, 2013. He now teaches at the University of Ottawa. In 2013, Page was named as the Jean-Luc Pepin Research Chair on Canadian Government. In 2016, Page became the head of the newly created Institute of Fiscal Studies and Democracy (IFSD), a think tank with a focus on public finance and policy at the University of Ottawa. Stay tuned for more details on his CAGFO presentation!

President's Report

As we enter a new decade, disruptions continue in many areas: political, environmental, technological and economical. It's time we find ways of leading through all of this adversity. This is the theme of our next conference, "Leading Through Adversity". Our 2020 conference will be held from September 16th – 18th in Edmonton, Alberta. Staff have commenced putting together an amazing line-up of speakers that are sure to provide insight in relation to the theme. Registration for the conference and hotel are already open to help you plan for your participation at our most exciting conference yet.

The Board has completed a Strategic Plan and is now working on objectives and measures that will be achieved through the Committees. Our Special Interest Group

(PSAB, Asset Management, Library and RCMP) are in full swing. If you'd like to find out more or are interested in participating in either of the Committees or Special Interest Groups, please contact office@cagfo.ca.

Our primary focus over the next few months will be to fill the Executive Director position for the organization. Sam has made tremendous contributions to the organization and helped bring the organization to where it is today.

Thank you to staff, partner organizations, sponsors and members for your continued support. See you in Edmonton!



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PSAB News

Financial Instruments: Narrow-Scope Amendments – What's New?

After extensive consultation with stakeholders, the Public Sector Accounting Board (PSAB) reaffirmed its support for the existing suite of financial instruments standards during 2018. In December 2019, PSAB then approved narrow-scope amendments designed to improve specific areas of PS 3450 Financial Instruments. These amendments include changes to the accounting treatment of bond repurchase transactions, clarification of transitional provisions, and other minor improvements. Updates will be reflected in the CPA Canada Public Sector Accounting Handbook in spring 2020.

The most significant change introduced by the narrow-scope amendments

relates to the accounting for bond repurchase transactions. Prior to approval, PS 3450 required a government entity to treat a bond repurchase as an extinguishment. This meant that an entity would record a gain or loss upon repurchase of its own bonds and would eliminate both the asset and liability at the reporting date. The approved change now requires an entity to treat a repurchased bond as an extinguishment only when it is legally cancelled, extinguished or discharged. The amendment also requires that the repurchased bond asset be offset with the associated liability. For full details, visit PSAB's Financial Instruments Narrow-Scope Amendments project page and watch for the upcoming Basis for Conclusions at [frascanada.ca/FinancialInstrumentsNarrowScopeAmendments](https://www.frascanada.ca/FinancialInstrumentsNarrowScopeAmendments).

PARTNERS



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Partner Events

UPCOMING CONFERENCES

May 17-20, 2020
GFOA International
New Orleans, LA

June 3-5, 2020
GFOA BC
Kamloops, BC

June 7-10, 2020
GFOA Alberta
Red Deer, AB

September 16-18, 2020
CAGFO
Edmonton, AB

September 23- 25, 2020
MFOA Ontario
Blue Mountain, ON

October 19- 21, 2020
CPA Public Sector Conference
Ottawa, ON

May 26-28, 2021
GFOA BC
Victoria, BC

May 30-June 2, 2021
GFOA Alberta
Banff, AB

June 27-30, 2021
GFOA International
Chicago, IL



The Sutton Place Hotel
Edmonton, AB
September 15 - 18, 2020



New Orleans | May 17- 20, 2020



Muskoka, ON | June 1- 3, 2020



Kamloops, BC | June 3-5, 2020



Red Deer, AB | June 7-10, 2020



Ottawa, ON | August 16- 19, 2020



Dartmouth, NS
September 22-25, 2020

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Software as a Service...Don't roll the dice.

Software as a Service (SaaS) is currently a significant consideration in software selection for consumers and organizations alike. This software delivery and architecture model has interesting benefits that one should consider when those of you are making decisions regarding your current on premise software applications. The merits of SaaS include lower costs to operate, continuous improvement of your software (new technologies such as artificial intelligence, integrated learning and chatbots, are, and will be introduced into the fabric of the software) and greater choice of niche applications solving niche operational problems. One benefit that I highlight to my clients, can be achieved at the decision stage of contracting for new software. It is the ability to Prove out the software by performing Proof of Concepts in the cloud. This lowers risk and avoids rolling the dice on the significant costly decision of implementing new software.

Because you have no need to buy hardware, middleware and database to use SaaS you can simply buy a minimum license user count with a short contract (one year) and put the software to the test in your "sandbox" environment. Instead of making an all-in decision based on the demos and written documentation from

your software vendor combined with the all-in implementation costs that have price tags ranging from millions to 100s of millions of dollars, put your vendor to the test and do a "Proof of Concept". I have used this approach with many of my clients and the results were eye opening for both me and for my clients. The client learns a lot in the process by seeing what works and what doesn't work in their unique world. You get to work with and evaluate your trusted advisors internally or specialists from the system integrator community (recommended). I am not suggesting that you sandbox the entire product suite but look at parts and use "dummy" data to get a hands-on look at the software. A specific example I personally was involved with introduced a full Enterprise Management suite to a very large user and they sandboxed the Capital Planning piece, using a small select user group and anonymized data. They learned a lot; what worked with their existing software and personal workflows, they figured out an actual license user count (no more guessing), they found the software's hidden benefits and they learned about shortcomings that frankly an RFP or no number of demos could ever surface. The cost of the POC with one year of software and their system integrator cost was quite reasonable. If this did not

work for them, they could walk away (gladly in this case they went to production). If this was 6 years ago (pre-SaaS) the decision was easily over a Million dollars (software and system integrator costs) with all the intangible risk that we all know so well. Something to think about when you are making your next software decision.



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 ASM with Oracle Canada, with 26 years
 IT industry experience working as
 strategic director in firms ranging from
 start-ups to large multi nationals.

Welcome CAGFO's Newest Board Member



Jamie Black is President of F.H. Black & Company Incorporated. For the last 20 years, he has consulted and trained finance officers, auditors & accountants in government, higher education, and corporations throughout Canada and the U.S. His work focuses on increasing efficiency & effectiveness through

the implementation of technology & best practices to ensure that finance departments do more with less, do it better than it was done before and do it in less time.

We look forward to welcoming Jamie's skills and expertise to the CAGFO Board of Directors.

Are you interested in volunteering on a CAGFO Committee?

CAGFO is currently restructuring our committee structure and we are looking for members to assist! Committees include Membership, External Relations, and Conference Planning. No previous committee experience is required- just a passion to support your fellow finance officers!

2020 CAGFO SPONSOR & EXHIBIT OPPORTUNITIES

The Canadian Association of Government Finance Officers (CAGFO), formerly the Government Finance Officers Association of Western Canada (WCGFOA), is holding their annual conference at the Sutton Place Hotel in Edmonton from September 16 – 18, 2020. This is a professional development conference providing the highest quality educational programming for Finance Officers working in the public sector. Each year, this event attracts up to 300 government finance workers from across the country!

CAGFO is currently inviting exhibitors to confirm their participation in our 2-day trade show that will allow our exhibitors to connect directly with our delegates. All exhibit booths are 48 square feet but they are available in two configurations to best suit your needs: 6' x 8' or 4' x 12'. The Sponsor & Exhibitor Proposal is available [here](#) and the 2020 Trade

Show Floor Plan is available [here](#). Please note that Conference sponsors are given first choice of booth, with the remainder allocated by indicated preference on a first come – first served basis. Exhibit space is limited and will sell out!

As a CAGFO Exhibitor, you will have direct contact with almost 300 conference attendees as well as being included in our mailings to approximately 3,800 people working in the government finance field. Most of these delegates are senior decision makers in local and provincial government, who collectively have final spending authority on billions of dollars annually.

Sponsor & Exhibit Proposal is [here](#)!

Book your exhibit space [here](#)!

For more information, please contact Anne at office@cagfo.ca.

BRONZE SPONSORS

