



Canadian Association of Government Finance Officers



2022 CAGFO Annual Conference RECAP

Another successful CAGFO Annual Conference is in the books! The 2022 CAGFO Annual Conference "Value Beyond Numbers" received rave reviews as one of the best virtual conferences of the year.

Value Beyond Numbers – The 2022 Annual National Conference was a success with thanks to our Sponsors and Exhibitors whose support allow us to continue to provide quality professional development content at a very reasonable cost to membership. We hope that you have, or will, connect with the sponsors that have products or services that may have benefit to you and your organization.

VFairs, the CAGFO virtual event platform of choice proved to be a highlight with people enjoying the interactivity and opportunities to engage with fellow registrants and sponsors. It was definitely the next best thing to being there!

Our members seemed equally delighted with the diversity of speakers and content over the three days. Our biggest thank you goes to our membership for attending and participating; we truly hope that you took value from the program. Don't forget that presentations are available on VFairs through December 15th.

We thank you as well for completing the post conference survey! Truly, we are appreciative of your feedback and this information will help us make business decisions for the coming years.

Looking ahead, CAGFO will continue to offer virtual programming with a variety of webinars and seminars currently being planned for the new year. These webinars (free for members) and seminars (member and non-member rates) will be offered as stand-alone Continuing Professional Development opportunities. Be sure to check

"Truly one of the best virtual conferences I have ever attended..."

" Really great virtual platform. Great experience and engaging..."

" Its the most relevant Conference I have found for someone who works in Municipal Government on current issues and updates...."

" CAGFO activities are very informative and very professional..."

" Learned a lot from all different areas. Knowledge from Finance, Economy, Cybersecurity and both hard and soft skills..."

" It's a great place to connect and learn from so many great professionals across the country!..."

our weekly emails and website for updated information.

Moving forward, be sure to stay connected with CAGFO through our social media pages. We invite you to connect with us via LinkedIn and Twitter.

Now that we are through the busyness of planning, preparing and delivering the conference, we can reflect on the program and feedback from membership and move forward into another exciting year!

CAGFO is excited to return to in person conferences in 2023. MARK YOUR CALENDARS!

We hope that you plan to join us at the 2023 IN PERSON conference in Ottawa, ON October 29 - November 1, 2023. See you there!

DECEMBER 2022

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PSAB Update: International Activities

The International Public Sector Accounting Standards Board (IPSASB) released Consultation Papers on [Advancing Public Sector Sustainability Reporting](#) and [Natural Resources](#) in May 2022.



On its website, IPSASB highlighted that the objective of its Consultation Paper, Advancing Public Sector Sustainability Reporting was to “evaluate the demand from stakeholders for sustainability reporting guidance, as well as the degree of support for IPSASB’s involvement in the process, the priority areas for guidance, and how this might be approached”. The IPSASB’s Consultation Paper, Natural Resources was described as its “first step in developing guidance on the recognition, measurement, presentation, and disclosure of natural resources in the public sector”.

In line with the Public Sector Accounting Board (PSAB)’s [international strategy](#), PSAB engaged in roundtable discussions with stakeholders during summer 2022 to obtain Canadian perspectives on these important topics. PSAB also submitted responses to IPSASB on these Consultation Papers, which incorporated key views and feedback received from Canadians. These responses are available on PSAB’s [international activities](#) website.

CAGFO PRESIDENT'S REPORT

CAGFO is going into the new year with a slate of new directors. On behalf of the CAGFO Board of Directors, I want to thank our outgoing directors for all their hard work and dedication over the course of their terms.

Noreen Kassam and Sam Weller are founding members of CAGFO whose dedication has been superlative since CAGFO was founded in 2017 from the former Western Canadian Government Finance Officers’ Association of which Noreen and Sam were both an integral part. Noreen served the association in many roles including president and Sam was the first Executive Director for CAGFO and continued to serve as an advisor in recent years. It is largely thanks to these two individuals that CAGFO has grown into a thriving association with almost 5000 members across Canada. I value them as personal friends as well as respected colleagues and I truly don’t know how we would have achieved the success we have without them. Erin Stephen also stepped down as a

board member but I’m very happy that she will remain involved as an active advisor and ongoing supporter.



We are pleased to welcome two new Board Members this year with Catherine Nolan and Seema Deol joining the Board. Catherine Nolan is a CPA, CGA with over 22 years of experience in BC Local Government with the City of Maple Ridge and someone I greatly respect for her knowledge and always enjoy seeing at CAGFO or when I’m lucky enough to attend the BCGFOA conference. Seema works for the City of Edmonton and we were so fortunate to have her work on the 2022 Conference Committee, that we just had to ask her to join us on the board.

I would like to thank each of our Board members as we look forward to another exciting year at CAGFO. Wishing everyone a happy and healthy holiday season.

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The Canadian Association of Government Finance Officers (CAGFO) is one of the oldest organizations representing government finance officers in Canada and has been operating since the 1970's. CAGFO is a professional association representing Federal, Provincial, Municipal, First Nations, Inuit and Metis finance officers and teams. CAGFO promotes excellence in government finance and supports the current and future careers of members on national issues, best practices, resources, conferences and continuing professional development.

As Sam Weller and Noreen Kassam step down from the Board after more than a decade of service, CAGFO would like to thank each of them for their immense contributions over the past decade. Under their guidance, CAGFO has become a thriving national association with almost 5000 members across the country. CAGFO would like to thank them for their dedication, efforts, time, and their leadership over the past several years and we wish them the best in all their future endeavours.

SAM WELLER



Sam (Stephen) Weller CPA, CA, MBA has a wealth of experience in local government finance, working for 25 years in several different cities in British Columbia. Retiring in 2003, he took on organizing GFOA conferences teaching at UVIC's School of Public Administration and volunteering for short-term International assignments in South America, Africa and the Caribbean.

He is a member of the Institute of Chartered Accountants of British Columbia, and holds a Masters of Business Administration from City University in Bellevue, Washington.

NOREEN KASSAM



Noreen Kassam CPA, CGA, Deputy Chief Administrative Officer & Chief Financial Officer, City of Burnaby

Noreen Kassam is currently the Deputy CAO & CFO at the City of Burnaby. She has been with the City of Burnaby for 8 years and has over 25 years of experience in public sector finance, having worked in the past for the City of Surrey, Metro Vancouver and the Auditor General of Canada. The Burnaby Hospital Foundation, Burnaby Municipal Benefits Society and the Canadian Association of Government Finance Officers are the boards that she is actively involved with.

Noreen enjoys traveling with her husband and her two children. She is an avid soccer player with the Women's Metro Soccer League and also enjoys skiing and kayaking.



MNP: The Why Of Municipal Asset Management

All municipalities have some form of asset management system that informs them of when their assets need to be monitored, repaired, or replaced. Some systems are more sophisticated than others, and some municipalities are more proactive than others.

Working in municipal government means facing immense pressure to use funds as efficiently as possible. The budgets of various departments and city services are publicly debated and visible online, and all residents directly associate municipal spending with their own taxes.

The Current Asset Management Landscape

Canada has experienced large infrastructure and maintenance gaps, particularly in the past several years, due to a convergence of several factors. How did we get here?

Age

Municipalities that have rainy day funds are often finding that a lot of rainy days are striking all at once.

A large portion of the long-term infrastructure still in use today — electrical lines, bridges, wastewater facilities, etc. — was built in the 1970s and 1980s, and the average lifespan of those assets is roughly 30-40 years. That means many assets are reaching end-of-life in the same small window of time, making the task of repairing and replacing infrastructure more urgent, and expensive.

Demand

Assets such as roads, pipelines, and parks all exist to provide services to people. Many municipalities in Canada are facing increased demand for those services and infrastructure due to population growth. And on top of population growth, the per capita use of many utilities and services is increasing as well. Some municipalities have struggled to adjust and keep pace with demand, leaving gaps in services due to aged and lacking assets.

External pressures

Finding enough money in the budget for proactive asset management requires diligent saving and planning; Unfortunately, this runs contrary to the pressures that municipal governments face to solve urgent problems now and leave long-term maintenance issues for a later date.

Not many constituents call the complaint line because they have not seen the most recent 40-year capital plan. They complain because snow needs removing, grass needs mowing, and potholes need fixing. It's easy to look at infrastructure that still works but is nearing the end of its life and say: "We'll worry about that next year."

Why Asset Management Matters

Safety

The most obvious reason why municipalities should care about asset management is that the safety of residents could be at stake. In the most extreme circumstances, a lack of asset management could lead to events such as collapsed bridges, burst pipelines, and more. These types of catastrophes are rare, but not unheard of, in Canada.

More drastic situations aside, the negative health impacts of poor air quality or injuries from driving or biking on uneven roads or playing on unmaintained parks can happen at any time, in any municipality. Proactive asset management keeps these to a minimum.

Cost savings

Taking a reactive approach to asset management is not unlike neglecting to regularly change the oil in your car — you may feel like you're saving money now until you need an expensive repair later. Maintaining or replacing your assets infrequently, only when they're on the verge of failure, is usually more costly than incremental maintenance that helps extend the life of infrastructure and assets. While all assets need to be replaced eventually, by extending each asset's useful life, you're granting more time and



MNP: The Why Of Municipal Asset Management

flexibility to your municipality to save up funds for that big expense in the future.

Maintenance always costs money; it's up to each municipality to assess whether they should pay now or later, and the risks and rewards of each. Understanding your services, the assets that support them, and the condition of those assets will lead to more efficient use of funds.

Asset management also involves taking stock of what assets you own and oversee, and this process can reveal unseen opportunities to manage costs and reduce waste.

How Is Your Municipality Performing?

Is your municipality taking steps to close the infrastructure gap for your residents? Is it taking a proactive approach to asset management, or does the process feel reactive? Thoughtful financial planning and budgeting, by understanding what you own, how old it is, and what condition it is in, can make all the difference in your asset management program.

Regardless of where you are on your asset management journey, MNP's specialized team can meet you where you're at and provide solutions that fit your municipality's needs and budget.

Contact MNP

James Richardson, MBA, CMC

Partner, Alberta Public Sector Consulting Leader, MNP

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MUNICIPAL FINANCE

Hemson's municipal practice is extensive and is anchored by professionals who have considerable experience in both the municipal environment and the private sector. Hemson has undertaken municipal finance work for clients across Canada including the provinces of Ontario, British Columbia, Alberta, Manitoba, Nova Scotia and New Brunswick. Our approach to each assignment is tailored to meet the specific needs of our clients in areas such as:

- Development Charges
- Asset Management Plans (AMP)
- Full Cost Recovery Fees And Charges
- Water And Sewer Rate Setting Studies
- Long-Range Financial Planning And Fiscal Impact Studies

PLANNING, DEMOGRAPHICS & FORECASTING

Hemson develops strategies for the future. We have undertaken numerous assignments addressing issues of urban structure, growth management, planning policy implementation and the effects of economic and social trends. The diverse blend of consulting resources in our firm enables us to take a comprehensive approach to a full range of planning and long-range strategy issues. Key areas of the firm's planning practice include:

- Demographics and Forecasting
- Growth Management Strategy, Long-Range Planning And Provincial Policy Implementation
- Employment Land Studies And Economic Development
- Expert Representation Before The Ontario Municipal Board

POLICY AND STRATEGY

Hemson assists private and public organizations navigate today's challenges and define tomorrow's opportunities with sound advice and proven strategies. We provide a broad range of policy and strategy advisory services in the areas of:

- Property Assessment & Taxation
- Parkland Acquisition
- Municipal Management
- Valuation & Real Estate

HEMSON



Volunteer with CAGFO! Learn, Network, and Collaborate...

CAGFO currently has the following Committees open to Membership:

Public Sector Accounting Standards

The purpose of the CAGFO PSA committee is to collaborate on emerging issues and new standards initiated by the Public Sector Accounting Board (PSAB) in order to have a voice in the future of our industry as well as ongoing discussions to share knowledge that will help us in implementing new (and existing) standards.

Asset Management

This committee dialogues around asset management issues and associated bodies/ organizations to provide input and resources to membership. Details can be found [here](#).

Newsletter

This committee writes, or solicits from others, articles/content relevant to the interest and advancement of our membership. Details can be found [here](#).

Board of Directors

Each year the Board invites members from across Canada to consider nomination to the Board of Directors. Information and procedures for nominations will be made available to membership 90 days prior to the AGM each year.

Conference

Each year, the annual in-person conference needs many hands for the success of the event. Travel related expenses are not covered. Volunteers are needed for onsite registration/welcome, coordination and distribution of hand-outs, room hosts/ monitors, and more. Information and procedures for sign-up will be made available to membership 90 days prior to the conference each year.

Please contact office@CAGFO.ca for more information on any of the opportunities mentioned above.

Partner Events

Apr 3- 5, 2023
Association of Manitoba
Municipalities Spring Convention
Winnipeg, MB

May 1- 4, 2023
Canadian Network of Asset
Managers
Fredricton, NB

May 21- 24, 2023
GFOA International Conference
Portland, OR

May 31- Jun 2, 2023
GFOA BC 2023 Conference
Whistler, BC

Sept 19- 22, 2023
MFOA Conference
Niagara Falls, ON

Oct 29 - Nov 1, 2023
CAGFO Annual Conference
Ottawa, ON



MARK YOUR CALENDARS!
2023 CAGFO ANNUAL CONFERENCE
IN PERSON (HYBRID TBC)
OCTOBER 29 - NOVEMBER 1, 2023
OTTAWA, ON





VALUE BEYOND NUMBERS
NOVEMBER 15 - 18, 2022

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