

CANADIAN

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FINANCE MATTERS

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Committee on Canadian Issues (CCI) Highlights

Winnipeg, Manitoba | January 13-14, 2017

Co-chairs Catherine Brubacher and Suzanne Fillion welcomed the committee to the City of Winnipeg for the thirty-seventh meeting since the committee's inception in San Francisco in 1998 (the nineteenth held in Canada). The committee met for two full days. This included a complete day of informative and interesting presentations from the City of Winnipeg, which was coordinated by Paul Olafson, the Corporate Controller of the City of Winnipeg. The presentations by the city covered a wide arrange of topics such as asset management, economic development, indigenous relations and the Assiniboine Park Conservancy.

New Committee Members

The committee would like to welcome its new members: Kevin Fudge, Stacey Padbury, June Schultz and Nancy Yates. Kevin Fudge is the Commissioner of Finance and Administrative Services (CFO) for the City of Saint John. Stacey Padbury is the Deputy City Treasurer & Branch Manager for the City of Edmonton. June Schultz is the Director of Finance for the City of Regina. Nancy Yates is an Accounting Manager for the City of Vaughan.

Update to the Committee

Catherine Brubacher and Suzanne Fillion provided an update from the GFOA Executive Board and noted the following:

- Stephen Gauthier, the Executive Director for GFOA's Technical Center, retired on January 31,

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COMMITTEE ON CANADIAN ISSUES
(CCI)

2017. Stephen is the author of many of GFOA's best-selling publications on governmental accounting.

- Jeff Esser, the Executive Director for GFOA, will be retiring at the end of June. Chris Morrill will succeed Jeff as Executive Director.
- For the annual conference in Denver, GFOA again offered 50 scholarships per province providing free conference registration for first-time attendees.
- The Toronto GFOA annual conference received high marks from attendees. Also, Canada Day at the Toronto conference was well attended.

Professional Development Task Force Canadian session at the GFOA Annual Conference

A major focus for the committee has been developing and coordinating the Canadian Update session at the GFOA annual conference. The Professional Development Task Force, led by its co-chairs Tina Tapley and Kevin Bertles, initiated the discussion on this topic. The committee decided that the Canadian Update session would include three different topics. The first topic would cover long-term financial planning in an urban growth centre, focusing on the City of Vaughan's plans to build a holistic approach to addressing long-term financial sustainability using a combination of growth, infrastructure assets, and service level analysis. The next topic would explore the city's approach to drafting a multi-year budget that aligns organizational strategy with a fiscal framework. The final topic would cover how municipalities face the many challenges in developing and renewing infrastructure. The committee also suggested Canadian speakers for GFOA conference sessions that are of interest to both members in the United States and Canada.

The committee continues to assist GFOA staff in recruiting reviewers and enhancing participation in the GFOA awards programs. There are over 65 governments from across Canada that participate in the Canadian Award for Financial Reporting (CANFR) Program. They include the large municipalities of Toronto, Calgary and Edmonton.

Standards Task Force Best Practices that are applicable in Canada

Members

Suzanne Fillion, Co-Chair, City of Surrey, BC

Catherine Brubacher, Co-Chair, City of Brantford, ON

Kevin Bertles, City of Vernon, BC

Jeffrey Dalley, City of Yellowknife, ON

Bruce Fisher, Halifax Regional Municipality, NS

Kevin Fudge, City of Saint John, NB

Clae Hack, City of Saskatoon, SK

Patrice Impey, City of Vancouver, BC

Glen Jarbeau, City of Spruce Grove, AB

Josie La Vita, City of Toronto, ON

Rick Masters, City of Calgary, AB

Paul Olafson, City of Winnipeg, MB

Stacey Padbury, City of Edmonton, AB

June Schultz, City of Regina, SK

Tina Tapley, The City of Fredericton, NB

Yves Prosper Tedom, Town of Hampstead, QC

Valentina Todoran, Montreal-West, QC

Fuwing Wong, Town of Caledon, ON

Nancy Yates, City of Vaughan, ON

Committee Advisors

Mark Gilbert, Dalhousie University, Halifax, NS

Donna Herridge, DonCan Consulting, Mississauga, ON

GFOA Staff Member

Jim Phillips

A major activity of this task force is to review GFOA's best practices and advisories that would be applicable for Canadian governmental entities. The committee is working with GFOA staff to incorporate applicable Canadian best practices and advisories into one database with all of the GFOA's best practices and advisories, rather than having a separate database for best practices applicable to Canadian governments. The committee, through the coordination of the Standards Task Force's co-chairs, Patrice Impey and Bruce Fisher, determined during the year that forty-five GFOA best practices and advisories are applicable in Canada, and they will be identified in a new format on the web when the new format is incorporated into GFOA's website. The committee is also examining options on how to streamline the review for best practices that are applicable in Canada. Currently, GFOA best practices that are applicable in Canada can be accessed on GFOA's [Canadian Best Practice](#) page.

Advocacy & Communications Task Force Canadian Newsletter

An important goal of this task force is to decide on the content for the GFOA Canadian newsletter, *Canadian Finance Matters*, which is circulated biannually to all of GFOA's 400 Canadian members electronically and is also available in the Canadian members section on GFOA's website. Fuwing Wong and Jeff Dalley, the co-chairs of the Advocacy & Communications Task Force, discussed potential future topics for the newsletter.

An important focus of the task force continues to be strengthening the links with key provincial associations in Canada, the Alberta GFOA, the GFOA BC, the MFOA, and the Western GFOA. A significant number of the committee members are actively involved in the provincial organizations. The committee will continue to look for opportunities to increase working relationships that will be mutually beneficial for the organizations' memberships.

Roundtable discussion

Each committee member shared important issues and challenges that are currently being addressed and faced. Those include:

- Asset management
- Budget challenges
- Continuing increases in capital improvement levies
- Delivering products on a service basis
- Implementing new software systems
- Long-term financial planning and coordinating long-term financial planning with councils
- Provincial funding for a light rail system and attempts to receive support from the province
- Provincial support for providing services for individuals addicted to opiates
- Recent reorganization
- Restructuring of local boundaries
- A special levy on high-speed internet
- Staff turnover and changes at the council level

Next meeting

The next CCI meeting will be on Saturday, May 20th, 2017, at the GFOA Annual Conference in Denver.

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Canada Infrastructure Bank

Brad McLellan, Partner, WeirFoulds LLP; bmclellan@weirfoulds.com

In the Fall Economic Statement delivered on November 1, 2016, Federal Finance Minister Bill Morneau had proposed the creation of a Canada Infrastructure Bank. In April of 2017, the Federal Government tabled Bill C-44, which was an omnibus Bill that included the *Canada Infrastructure Bank Act* (the "Act"). When passed, the Act will create the Canada Infrastructure Bank as a Federal Crown Corporation.

The purpose of the Bank, as set out in the Act, is to invest, and seek to attract investment from private sector investors and institutional investors, in infrastructure projects in Canada or partly in Canada that will generate revenue and that will be in the public interest. The Act lists as examples of projects that would be in the public interest ones that support conditions that foster economic growth or that contribute to the sustainability of infrastructure in Canada.

There has already been some debate about the reference to investment in projects that are not located entirely within Canada but are "partly in Canada". Presumably, this refers to cross border projects such as bridges that connect Canada to the United States. Concerns have already been expressed that monies should not be invested in projects that are not wholly within Canada.

Another important aspect of the purpose of the Bank as set out in the Act is financial support for infrastructure projects that will generate revenue. Large public transit projects would be an example. However, there are many municipal infrastructure projects that do not generate revenue, or may not generate sufficient revenue, in order to qualify for investment by the Bank. The Federal Government has indicated that projects that don't qualify for investment by the Bank can still be funded through traditional funding streams.

Under the Act, the Bank would have various powers, including powers to:

- a. structure proposals and negotiate agreements with the proponents of infrastructure projects and with investors in infrastructure projects;
- b. invest in infrastructure projects and seek to attract investment from private sector investors and institutional investors in infrastructure projects;
- c. act as a centre of expertise on infrastructure projects in which private sector investors or institutional investors are making a significant investment;
- d. provide advice to all levels of governments with regard to infrastructure projects; and
- e. collect and disseminate data, in collaboration with the Federal, Provincial and Municipal Governments, in order to monitor and assess the state of infrastructure in Canada and to better inform investment decisions in regards to infrastructure projects.

One of the matters still to be determined is where the head office of the Bank will be located. Possible locations that have been discussed include Toronto, Montreal and Calgary.

Although the Bill has only received first reading, the Federal Government has indicated that it would like the Act to become law and the Bank to be established by the end of 2017.

The Federal Government has stated that the Bank will play a very significant role in infrastructure funding and development. Hopefully, the creative funding initiatives contemplated for the Bank will

constitute new tools that municipalities could choose to use to build more public infrastructure projects.

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Kelowna, British Columbia, Hones Its Financial Principles

Genelle Davidson, Director of Financial Services, City of Kelowna; gdavidson@kelowna.ca

This article was originally published in the December 2016 issue of GFOA's Government Finance Review.

Defining financial strength and stability enables a jurisdiction to build its individual financial principles and strategies, which will guide the organization's staff and governing body. The process can be supported by citizen surveys, official community plans, and elected officials.

Finance officers in local governments have to navigate a number of complexities, from citizen expectations to organizational structures that include airports; water and sewer delivery systems; bridge, road and infrastructure development; and fire and policing services. Providing guidance as to what a well-run organization should look like helps build a foundation that allows jurisdictions to provide the services, infrastructure, and amenities required by its citizens, today and in the future.

KELOWNA'S PRINCIPLES

The City of Kelowna, British Columbia, hired an experienced consultant to help its elected officials determine what financial strength and stability meant for their community. After workshops that introduced the concepts and process that would be used, and the desired outcome, the jurisdiction agreed on a definition: "the ability to acquire and manage a portfolio of financial and physical assets that meet the current and future needs of our community." This is Kelowna's end goal.

The city's financial leaders think of the organization's financial principals and strategies as essential tools in determining how the jurisdiction will achieve and maintain the community's vision. Of course, choosing the specific principles that are essential to an individual organization is a challenge; government leaders have to balance between too many choices, which leads to ineffective decision making because the scope is too wide and the boundaries not well defined, and too few choices, which leads to redundancy.

Kelowna has honed in on five financial principles. Put simply, the organization focuses on:

1. Providing sufficient revenues and expenses.
2. Making pragmatic decisions.
3. Being flexible about opportunities and changing circumstances.
4. Maintaining transparency in its financial decisions.
5. Balancing service levels based on what is affordable and appropriate.

Principle 1: Sufficiency. The first principle means that the city's revenues and expenses must support its service levels and long-term goals. According to a 2015 citizen survey, residents value the high-quality services they receive and expect. To meet these service standards, the city needs to ensure that the budgets for operations and infrastructure are sufficient and that revenues will meet long-term investment needs.

Principle 2: Pragmatism. Being pragmatic means that financial decisions take measured risks while ensuring that appropriate service levels are protected. There will be occasions when assuming some

degree of risk is advantageous, allowing the city to take advantage of opportunities or to meet the needs of a changing population. Risks must be carefully measured to make sure their effects on delivery of services are well understood.

Principle 3: Flexibility. Financial policies must allow for opportunities and changing circumstances, giving the city the flexibility it needs to take advantage of arising opportunities and to respond to emerging issues. The organization's policy framework makes resources accessible if swift action is required to address unforeseen situations.

Principle 4: Transparency. The city's financial strategies, plans, and processes are easily accessible. Information is presented in a form that is easy to understand encourages discussion and engagement, holding decision makers accountable. Transparency ultimately builds trust between the community and its government.

Principle 5: Balance. Citizens expect consistent and high-quality services, and they also expect that the city make efficient use of their tax dollars and user fees. This requires a careful balance between the level and cost of services.

10 FINANCIAL STRATEGIES

With the principles established, the next step was to develop an interrelated set of financial strategies that will guide the city's future financial planning. The strategies—which address new and existing assets, debt, development financing, grants, operations, partnerships and enterprise, property taxation, reserves and surplus funds, and user fees and charges—are meant to be referenced widely and often as city officials create financial policies and performance measures.

1. New Assets. Having clear processes in place for when and how to invest in new assets helps the city make sound financial decisions and helps elected officials, staff, and the community understand and support them. Expenditures are prioritized by social, economic, and environmental factors, and by lifecycle costs, including operating, maintaining, and replacing infrastructure, and providing services. (For example, a project might meet the city's financial bottom line but have a negative impact on the environment over the long term.)

New asset investments need to be financially strong, stable, and aligned with city priorities. This means that while the city remains open to opportunities for new grants, innovative ways of providing services, or new approaches to development, all opportunities will be evaluated against its long-term vision, existing priorities, and risk tolerance.

2. Existing Assets. Replacing essential infrastructure such as roads, buildings, and sewer and water systems is expensive and therefore requires careful planning. The city stresses preventative maintenance and renewal strategies to achieve more stable annual costs and lower total lifecycle costs rather than reactive repair and renewal, and funding for asset renewal is balanced against service levels and risk tolerance. The timing and funding requirements for asset renewal and replacement are part of the city's long-term capital plan, which sets forth priorities for capital infrastructure upgrades. Adhering to the plan is important because deviations can jeopardize future service levels, leading to unexpected asset failures which can be costly and potentially pose a risk to service levels or public health and safety.

3. Use of Debt. The city uses debt financing strategically, maintaining general fund debt servicing costs at or below a targeted level of annual taxation demand. The city preserves its debt capacity by limiting

the use of debt to fund only one-time major capital projects. Many capital expenditures recur annually and are relatively stable over time (e.g., paving roads and replacing water and sewer mains), and these types of expenditures can be readily financed with a pay-as-you-go strategy. The city funds smaller projects that require a financing term of five years or less by borrowing from itself, an approach that conserves borrowing capacity and allows the city to pay the interest to itself rather than to an external lender. For projects that are not recurring and require significant amounts of funds (e.g., a new fire department building or sewage treatment plant), debt may be the best financial tool. If possible and when beneficial, debt is to be paid down earlier than scheduled; variables such as existing and future interest rates are key considerations.

4. Development Financing. The city seeks to ensure that growth helps pay for the demand it creates and does not impose an undue financial burden on taxpayers. The city collects development cost charges from land developers to offset the cost of new or expanded infrastructure (e.g., roads, drainage, sewers, water, and parks) for new users. These one-time charges are paid at the time of subdivision or when acquiring a building permit. Because infrastructure costs should be paid by those who will use and benefit from the installation of such systems, development cost charges need mechanisms for distributing these costs between existing users and new development in a fair, equitable, and transparent manner.

5. Grants. Grants can be used strategically to offset costs to taxpayers and ratepayers; however, a reliance on grants for funding capital projects and services will undermine a community's ability to attain financial strength and stability. The city only pursues grants for its priority projects, the scope of which is determined by the city council to make sure it delivers the appropriate level of service. The city plans and budgets for projects and services annually under the assumption that it won't receive conditional grants. Instead, grants are treated as opportunities to make more use of city funds, although only where appropriate. Long-term financial planning relies only on unconditional grant opportunities, which can be used as a planned source of revenue only if the funding is available over the long term.

6. Operations. The city must ensure that it has sufficient revenues to sustain ongoing operations over the lifetime of a service or asset. Insufficient revenues can adversely affect service levels, and assets can quickly deteriorate and become liabilities.

The city's decision makers need to thoroughly understand the full cost of providing services, making sure service levels and revenues remain in balance. This includes accounting for support staffing requirements in areas such as finance, human resources, information technology, and communications. Future changes in operating costs, including personnel resourcing requirements, are considered as part of long-term capital and financial planning. Ongoing operating activities are funded through taxes, fees, and charges (and not reserves, debt, or grants) that are set at levels covering the full cost of the service, where appropriate, balancing affordability and accessibility with value for level of service. All services must be aligned with the city's priorities, provide good value to the community, and be reviewed regularly.

7. Partnerships and Enterprise. Communities thrive when they establish economically and socially beneficial partnerships. Partnerships can be an effective approach to providing community facilities, programs, and services without increasing general taxation. The city considers the most efficient and effective forms of service delivery, including partnerships with other entities that align with city objectives and priorities, and explores access to new sources of capital and revenue streams. Partnership agreements and services are reviewed regularly to ensure that the service provided remains relevant

and continues to provide good value.

8. Property Taxation. Property taxes are generally used to fund services that are provided broadly to the entire community (e.g. roads, policing, fire, transportation, waste collection and disposal). They are based on the assessed value of the land and improvements/buildings; rates are set for each property classification and adjusted annually to ensure that the city raises the required funds to support the annual budget. The city's goal is for property taxes to remain as stable as possible over time, and increases are balanced among assessment classes. To make sure that tax increases are distributed fairly, the city adjusts the tax class ratios so that taxes for all classes of properties increase by the same percentage in any given year.

Property taxes reflect the infrastructure, services, and service levels that the community believes are important. Through continued consultation, the city remains aware of community investment priorities and funding preferences, ensuring that plans and budgets stay on track to meet the needs of the community. The city gives citizens access to information that is complete and easy to understand so that they can better appreciate the high value they receive for their tax dollars.

Any jurisdiction needs to remain competitive in order to attract and retain economic development—but at the same time, its services and amenities are a major incentive for people and businesses moving to the region. The general municipal taxes levied for the average house market value in Kelowna are comparable to those in similar communities.

9. Reserves and Surplus Funds. Saving money for future projects and unexpected expenditures is an important planning consideration. Reserves provide a financial mechanism for saving money to finance all or part of future infrastructure, equipment, and other requirements. Reserve funds can also provide a degree of financial stability by reducing reliance on indebtedness to finance capital projects and acquisitions, or flexibility to take advantage of opportunities as they arise. The city ensures that the purpose of each reserve is documented at the time it is established, and that this is reviewed regularly to ensure that the reserve is still required and that the balance is appropriate.

Accumulated surplus acts as a fund for major emergencies such as fires and floods. It should not be redirected to fund small capital projects or operating expenditures.

10. User Fees and Charges. These charges must be sufficient to meet the city's needs. User fees and charges are paid by those who benefit from a service, and these fees should be fair, having a direct relationship to the actual cost of providing a service. Services funded by fees and charges should be reasonably accessible to all citizens, which means that the city may choose to set user fees and charges for certain services at a level that doesn't fully recover their cost, using other sources of funding to subsidize the cost (e.g., for services that benefit the entire community benefits, and/or where ability to pay is a primary criterion). Some services are funded by a mix of fees and general taxation. Recreation facilities are a good example; user fees pay for some of the cost, but taxation covers the balance.

CONCLUSIONS

Local government finance leaders can develop their own unique principles and strategies for financial strength and stability, and integrate these tools into their daily language and processes. They should be used to guide the development of policies, which will set the boundaries for budgeting and planning decisions.

Strong financial management is one of Kelowna's primary goals. The city faces economic and growth realities that require its elected official and financial officers to think big picture and long term to ensure a financially sustainable future for our citizens.

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Canadian Award for Financial Reporting Program

What is the Canadian Award for Financial Reporting Program? The Government Finance Officers Association's Canadian Award for Financial Reporting Program (CANFR Program) has been promoting the preparation of high quality financial reports since 1986. More than 65 governments participate in the program each year. All participants are Canadian municipal governments that follow the standards promulgated by the Public Sector Accounting Board.

What are the benefits of the program? Users of the financial statements will have access to a high quality report promoting better transparency to citizens and other stakeholders. Credit rating agencies and other interested parties may view the award as a positive factor in decision-making. Also, as accounting and financial reporting standards evolve, participation helps to ensure that your financial report fully implements those standards.

It's easy to participate! Once the annual financial report is prepared, submit it along with a completed application. The normal submission deadline is six months following the government's fiscal year end. Requests for a one-month extension beyond the deadline may be made as a result of various factors (e.g., employee turnover, implementation of major pronouncements, audit issues, etc.) by emailing canfr@gfoa.org.

How does the program work? Governments that participate in the CANFR program will have a grade assigned to each section of their report and receive a list of specific comments and suggestions for improvement. Reviews are conducted by experts and experienced reviewers who are professionals in the field of accounting, auditing, and financial reporting and GFOA professional staff. All reviews are combined and a final vote is determined. If a government's report wins the award, it will receive public recognition of its achievement, along with a plaque and a press release. Public recognition includes having the name of the government appear on a list of award-winning reports maintained on the GFOA's website.

Which governments qualify to participate in the program? Any type of Canadian local government (general purpose and special purpose) may participate in the CANFR Program. The report must have an unqualified audit opinion (a "clean opinion") from an independent auditor. Ordinarily, the annual financial report should be published within six months after the government's fiscal year end.

Volunteer to Serve as a Reviewer

If you are an accountant, auditor, or academic with experience in governmental accounting and financial reporting, you are invited to become a volunteer reviewer for the CANFR Program.

What are the benefits of serving as a volunteer reviewer?

Volunteer reviewers can:

- Be at the forefront of the most recent changes in accounting and financial reporting for local

governments,

- Get exposure to a variety of reports from around the country,
- Access a practical way of providing training and development for junior staff without an incremental cost,
- Gain insight into how to improve their own annual financial reports, and
- Achieve professional recognition.

How much time does it take to serve as a reviewer? Reviewers enjoy considerable flexibility regarding the number and type of reports they wish to review. The GFOA has developed a checklist to streamline reviews and save valuable time. The reviewer's checklist is available at the GFOA's website in the CAnFR Program section. GFOA staff is available during normal business hours to answer questions you may have during the review process.

What are the requirements for serving as a reviewer? An individual does not have to be upper management or have significant experience with external financial reporting to serve as a reviewer. The GFOA encourages those with any experience in local government accounting and financial reporting to join in the review process. You are encouraged to use your time as a reviewer as a tool for professional development and educational purposes. In order to become a reviewer, one should possess a solid understanding of GAAP as established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

Jurisdictions that are interested in receiving the more information about the award or individuals who are interested in serving as reviewers for the program should contact Jim Phillips in GFOA's Chicago office (312-977-9700; JPhillips@gfoa.org).

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Most Recent Canadian Award for Financial Reporting (CAnFR) Winners

Congratulations to the following sixty-nine jurisdictions for receiving the CAnFR for the fiscal year ended in 2015:

Alberta

City of Airdrie
 City of Brooks
 City of Calgary
 City of Edmonton
 City of Lethbridge
 City of Medicine Hat
 City of St. Albert
 County of Lethbridge
 County of Newell
 Edmonton Public
 Library
 Parkland County
 Regional Municipality of
 Wood Buffalo
 Strathcona County
 Sturgeon County
 Town of Stony Plain
 Town of Taber
 Vulcan County

British Columbia

City of Abbotsford
 City of Burnaby
 City of Coquitlam
 City of Duncan
 City of Fort St. John
 City of Kamloops
 City of Kelowna
 City of Maple Ridge
 City of Port Alberni
 City of Port Moody
 City of Richmond
 City of Salmon Arm
 City of Surrey
 City of Vernon
 City of Victoria
 Corporation of the City of Port
 Coquitlam
 Corporation of the District of
 Central Saanich
 Corporation of the District of the
 North Cowichan
 Corporation of the District of
 Pitt Meadows
 Corporation of the District of
 Saanich
 District of Coldstream
 District of Kent
 District of Lake County
 District of Mission
 District of West Vancouver
 Sunshine Coast Regional District
 Town of Oliver
 Town of Sidney

New Brunswick

City of Moncton

Northwest Territories

City of Yellowknife

Ontario

City of Greater Sudbury
 City of Kitchener
 City of Mississauga
 City of Toronto
 Corporation of the City of
 Brampton
 Corporation of the City of
 Brantford
 Corporation of the City of
 Cambridge
 Corporation of the City of
 Markham
 Corporation of the Town of
 Oakville
 County of Wellington
 Regional Municipality of
 Durham
 Regional Municipality of
 Halton
 Regional Municipality of
 Niagara
 Regional Municipality of
 Peel
 Regional Municipality of
 York
 Town of Caledon
 Town of Milton
 Town of Niagara-
 on-the-Lake

Saskatchewan

City of Prince Albert

City of Regina

City of Saskatoon

Yukon

City of Whitehorse

Canadian Award for Financial Reporting Program Reviewers

GFOA would like to recognize those reviewers listed below who dedicate their time to the CAnFR program. GFOA would like to extend a special thank you to Archie Johnston for his many years of being a reviewer for the Canadian Award for Financial Award Program. Archie will be retiring from KPMG.

CATHY AN Finance Manager, Corporate Financial Reporting, The City of Calgary, Alberta

MARK BEAUPARLANT Manager, Corporate Financial Services, City of Mississauga, Ontario

KRIS BOLAND Director of Finance, District of Mission, British Columbia

DIANA BURNS Senior Financial Consultant, Halifax Regional Municipality, Nova Scotia

MARIE CHAN Senior Financial Analyst, City of Vaughan, Ontario

FIONA FILMORE Manager, Accounting Service Delivery, Halifax Regional Municipality, Nova Scotia

ARCHIE G. JOHNSTON Partner, KPMG Government Services, Burnaby, British Columbia

JACKIE LEE MACCHIUSI Senior Manager, Corporate Financial Planning & Analysis, City of Vaughan, Ontario

KYRA MACFARLANE Corporate Accounting Manager, City of Saskatoon, Saskatchewan

ALEKS NELSON Senior Financial Advisor, Alberta Municipal Affairs

CHRIS PARKINS Manager, Financial Advisory, Alberta Municipal Affairs

ANTONELLA RISI Principal, Public Sector Accounting, CPA Canada

SCOTT ROSS Manager of Accounting Services – Finance Department, District of Mission, British Columbia

JORGE SILVESTRE Finance Reporting Manager, City of Surrey, British Columbia

CURTIS SMITH Manager, Policy & Risk Management, Finance Department, Regina, Saskatchewan

BRIAN SZABO Partner, KPMG, City of Burnaby, British Columbia

KEVIN TRAVERS Audit Partner, KPMG, Toronto, Ontario

THERESA TROTT Finance & Payroll Analyst, Town of Gravenhurst, Ontario

KALEIGH WILLS Manager of Financial Reporting and Accounting Services, City of Winnipeg, Manitoba

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Most Recent Canadian Popular Annual Financial Report (PAFR) Winners

Congratulations to the following ten jurisdictions for receiving the PAFR Award for the fiscal year ended 2015:

Alberta	British Columbia	Northwest Territories
City of Edmonton	City of Coquitlam	City of Yellowknife
City of Lethbridge	City of Maple Ridge	
City of Medicine Hat	City of Richmond	Ontario
	City of Surrey	Regional Municipality of York
		Town of Caledon

Popular Annual Financial Reporting Program Reviewers

The GFOA would like to recognize the following reviewer for dedicating her time to the PAFR program:

MELANIE THERIAULT Management Accounting Analyst, City of Moncton, New Brunswick

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Most Recent Canadian Budget Winners

Congratulations to the following forty jurisdictions for receiving the Budget Award for the fiscal years beginning 1/1/2015:

Alberta	New Brunswick	Quebec
Airdrie	Moncton	McGill University
Calgary	Nova Scotia	Office municipal d'habitation de Montréal
Edmonton	Municipality of the County of Kings	Quebec
Lethbridge		Société de transport de Montréal
Lethbridge County	Ontario	Université Laval
Mountain View County	Brantford	Université de Sherbrooke
St. Albert	Caledon	
Wood Buffalo	Clearview Township	
British Columbia	Markham	
Coquitlam	Milton	
Kelowna	Mississauga	
Nanaimo	Regional Municipality of Durham	
Port Coquitlam	Regional Municipality of Halton	
Saanich	Regional Municipality of Niagara	
Surrey	Regional Municipality of York	
Vernon	Tecumseh	
Victoria	Toronto	
West Vancouver	Vaughan	
Manitoba	Wellington County	
Manitoba Liquor and Lotteries Corporation		

Budget Program Reviewers

The GFOA would like to recognize those reviewers who dedicate their time to the Budget program:

JOHN DUNFIELD Senior Corporate Planner (Retired), City of Calgary, Alberta

STEVEN FAIRWEATHER Deputy City Manager/CFO, City of Cambridge, Ontario

ROGER GALIPEAU Directeur – Groupe d'Excellence en budgetisation, Center for Interuniversity Research and Analysis of Organizations (CIRANO), Montreal, Quebec

GREGG HOUSER Deputy Treasurer/Controller, City of Moncton, New Brunswick

CHRIS JACYK Senior Corporate Financial Planner, City of Calgary, Alberta

NOREEN KASSAM Assistant Director, Financial Planning & Capital Equity, City of Burnaby, British Columbia

KATY LAW Capital Budget Analyst, County of Strathcona, Sherwood Park, Alberta

JOEL LUSTIG Treasurer, City of Markham, Ontario

VICTOR MEMA Chief Financial Officer, City of Nanaimo, British Columbia

KOLA OLADIMEJI Director of Finance, Regional Municipality of Wood Buffalo, Fort McMurray, Alberta

NEETU SHARMA Accountant, Financial Services, City of Edmonton, Alberta

JORGE SILVESTRE Financial Reporting Manager, City of Surrey, British Columbia

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2017 GFOA Annual Conference

Thanks to all who have registered to attend GFOA's 111th Annual Conference, May 21-24, in Denver, Colorado. GFOA's [Conference Program Guide](#) gives comprehensive information about the conference. Any changes to the program will be made available at the GFOA Message Center and in the *GFOA Today* newspaper on site.

GFOA's mobile site (m.gfoa.org) is also a convenient up-to-date tool to find the latest information about the Annual Conference, session information, maps of the convention center and the City, exhibitors, and GFOA's social media.

If you have not yet signed up yet to attend the conference, there's still time to register – go to [GFOA's website](#) to sign up online or download the registration form to mail, fax, or scan and e-mail to GFOA.

Unable to attend the full conference? Interested in sending junior staff to participate?

Take advantage of the one-day rate registration fee on May 22 or 23. [Click here](#) for registration information.

If you have questions about the conference, go to [GFOA's FAQs](#) or [contact GFOA](#).

We hope to see you in Denver.

Canadian Update Session at the GFOA's 111th Annual Conference

Case Study in Long-Term Financial Planning, Resource Alignment, and Challenges in Developing Infrastructure

Monday, May 22, 10:30 a.m.–12:10 p.m. | 2 CPE credits, Finance

This year's session focuses on three topics of direct interest to Canadians:

1. Long-term financial planning in an urban growth centre. The City of Vaughan plans to build a holistic approach to addressing long-term financial sustainability using a combination of growth, infrastructure assets, and service level analysis.
2. The City's approach to drafting a multi-year budget that aligns organizational strategy with a fiscal framework. This topic will detail the progress made to date by the City of Vaughan to achieve this alignment, including the development of a new corporate strategy map and a conceptual budget framework. The work to further refine the approach continues with the development of guiding principles and fiscal policies.
3. Challenges faced by many municipalities in developing and renewing infrastructure. How have Canadian municipalities responded to these challenges and what is the Infrastructure Ontario P3 Model that has been widely acclaimed throughout North America for developing infrastructure projects? What role will the soon-to-be-established Canada Infrastructure Bank play in Canadian

infrastructure development?

Also, as part of the Canadian Update session, an update on the activities of GFOA's Committee on Canadian Issues will be presented.

MODERATOR

Paul Olafson, *Corporate Controller, City of Winnipeg, MB*

SPEAKERS

Catherine Brubacher, *City Treasurer, City of Brantford, ON*

Laura Mirabella-Siddall, CPA, CA, *Chief Financial Officer and City Treasurer, City of Vaughan, ON*

Greg Binning, *Partner, Hemson Consulting Ltd.*

Bradley N. McLellan, *Partner, WeirFoulds LLP*

Other Conference Sessions with Canadian Speakers

Fiscal Meets Physical Planning (Part I)

Monday, May 22, 2:40 p.m.–3:50 p.m. | 1.5 CPE credits, Specialized Knowledge and Applications

A local government's financial health is determined in large part by the development that occurs within its borders. Yet, financial plans and physical land-use plans rarely intersect. At this session, speakers will share their experiences on bridging the gap between the planning and finance departments. Discussion will be facilitated about how you can take the first steps in your government to bring together financial and land-use planning to reach a more financially sustainable future.

SPEAKER

Rick Masters, CPA, *Manager of Finance: Transportation, Planning & Development, Urban Strategy, City of Calgary, AB*

Asset Management: Tools and Techniques for Sustainable Communities

Tuesday, May 23, 3:35 p.m.–4:50 p.m. | 1.5 CPE credits, Finance

Local governments are increasingly working to implement asset management best practices to deal with aging infrastructure, costs of replacing assets, increasing expectations for service levels, and increasing risk to the delivery of critical services. However, funding infrastructure appropriately is one of today's great challenges. In this session, Asset Management British Columbia will share its most recent work, *Asset Management for Sustainable Service Delivery: A BC Framework*, a systematic approach that supports local governments in both the U.S. and Canada that are moving toward service, asset, and financial sustainability. Attendees will learn how asset management plans are key to robust long-term financial plans and how senior government funding programs are embracing asset management, as well as the District of North Vancouver's best practices for sustainable service delivery.

SPEAKERS

Andy Wardell, Dipl. T., CPA, CGA, MA, *Director, Financial Services, District of North Vancouver, BC*

Brian Bedford, *Director of Infrastructure, Province of British Columbia*

Get with the Program: Budgeting by Programs to Make Better Decisions

Wednesday, May 24, 10:30 a.m.–12:10 p.m. | 2 CPE credits, Finance

When you budget by programs, you are speaking in the language of policy, priorities, and services—a language that is understood outside of the accounting and budget office. When your elected officials, management, and other policy makers can participate in decisions, you can get a higher level of understanding and commitment to financial plans. At this session, you will learn how to build an inventory of the programs in your government and how to use those programs to make better budgeting decisions.

SPEAKER

Greg Yeomans, *CFO, Strathcona County, AB*

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GFOA of Western Canada's 2017 Conference

The 2017 conference will be held in Regina, Saskatchewan, from September 13th to 15th, 2017. For more information about the conference, please visit westcangfoa.ca.

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GFOA Scholarships

Each year, GFOA provides academic scholarships to students interested in a career in government finance. Applications for GFOA scholarships are usually available in November and due sometime in February. For more information, visit [GFOA's scholarship page](#).

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