

ISSUE 99
July 2017



DOLLARS *AND* \$ENSE PERSPECTIVE

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MESSAGE FROM OUR PRESIDENT

I am back at my desk in my regular job looking at the pile of everyday work, unfinished projects and urgent requests and my mind keeps turning back to the GFOABC Conference. It was wonderful to catch up with so many people I only seem to see once a year. The closing keynote, Mr. Paul Huschilt, was worth the wait! So many memorable moments that won't soon be forgotten. A huge thank you to Paul, Kala, Erica and the volunteer organizing committee that made this conference so memorable.

Talking to all our counterparts across the province, hearing their stories, taking in the sessions and listening to the keynote speakers has given me a new energy in my job. Every year I come back, thinking about all the things I could change but find it hard to allocate the time to think about those changes, much less take action on them. This year will be different though! I am going to block off an hour or two of my time each week to think about and then implement some of the changes. We had so many great sessions on everything from improving our budget books to asset management to considering the skills gap in our workforce. I know I will be starting with our budget material since that is my next pressing need on the long list of to do's. I would encourage you to do the same, whether it be updating some of your forms, considering a succession plan for your position or department or investigating a new digital way to communicate to your citizens, set aside some time this week to work on some new initiatives! I hope to hear some great stories next year!

I want to thank Paul Macklem very much for his time with GFOABC. Paul had many accomplishments despite his short time with us. He got a number of projects off the ground and helped us "clean up" our house by implementing and updating a number of policies. I also want to welcome our incoming Executive Director, Ed Sykora. Ed has a long history with GFOABC from being president 2005-2007 to presenting on behalf of the Province at a number of our conferences. Many of us have had the opportunity to work with Ed in various roles and I know I look forward to working with ED in this capacity. He brings a wealth of knowledge and experience and together we can continue to strive to make GFOABC even better than it is now.

What makes this organization so great is the participation of its members. Thank you to everyone that has reached out to myself or the staff with suggestions on educational offerings, conference topics or to volunteer with GFOABC. I am excited for the coming year and look forward to hearing from you on what you need. I know I rely on my colleagues when I am struggling with an issue, so if you are ever stuck or wondering what others are doing with a particular topic or problem, call or email me. If I can't help you, I can certainly help you find someone that can!

Have a terrific summer!

Tanya Garost, President

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A WARM WELCOME TO OUR NEW EXECUTIVE DIRECTOR, ED SYKORA!

The GFOABC's Board of Directors is pleased to announce the successful completion of its Executive Director search, and welcomes Ed Sykora to the role.

Ed is a CPA, CMA and a past president of GFOABC. He also served on the GFOA Western Canada Board and on the GFOA of the US and Canada Committee on Canadian Issues. He has over 20 years local government financial management experience in several municipalities including 14 as Director of Finance. Ed has also held senior financial management positions for the Saanich School District and the Royal BC Museum, in addition to consulting for various clients including municipalities and a golf resort.

The province is the largest property tax collector in BC and as Director, Real Property Taxation, Ed leads the administration, audit and financing of 1,700 separate rural property taxation levies for \$856 million on behalf of more than 150 tax authorities in the rural areas of BC as well as oversight of \$2.4 billion school and police property taxation levies administered by 162 municipalities.

We're thrilled to have someone with Ed's skills join our organization.

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BC'S NEW SOCIETIES ACT - TRANSITION PROCESS FOR GFOA OF BC

After receiving legal advice, GFOABC has decided to declare as a non-member based organization for the single reason that we do not want to restrict our non-membership income to 10%. Although this does not appear to be an issue with the current income structure, it could limit us in the future from receiving funds for program development such as from FCM for asset management. Electing to not become a member-based society requires a simple Board resolution which was passed at the April 27, 2017 meeting held in Kelowna.

The transition filing requirements were met by GFOABC staff on May 9, 2017 and certified documents will be forwarded to our solicitor, Young Anderson.

In the event GFOABC should someday be dissolved, the Association's assets, both physical and financial, would be handed over to the Ministry of Community, Sport and Cultural Development.

YOUR PENSION IS YOUR FUTURE ASSET!

Get to know your pension - whether you're just starting your job or retirement is just around the corner.

[MUNICIPAL PENSION PLAN INFO SHEET](#)

PROFESSIONAL DEVELOPMENT INCENTIVE PLAN (PD POINTS) PHASE-OUT

In April 2009 the GFOABC announced the implementation of a Professional Development Incentive Plan that awarded points, carrying a monetary value, for use in registering for Association conferences and workshops. The plan was made possible based on a very healthy financial position at that time when outside funding support was more readily available.

While GFOABC continues to be financially sound, we are working to achieve annual balanced budgets which will not be possible with the retention of the PD Incentive Plan.

While the Board recognizes the merits of the PD Incentive Plan in promoting continuous learning for our members, the decision was made in 2016 to financially commit to the hiring of a full-time program manager. This is consistent with the GFOABC Strategic Plan number one core priority of developing excellence in the provision of educational opportunities for members. The results of our recent survey, as well as one-on-one discussions with members, will greatly assist in informing our 3-Year Development Plan.

You can look forward to many new programs over the next few years to both help in your day-to-day responsibilities as well as in your professional development that will prepare you for emerging and future challenges.

Want to know your local government's points balance? You'll find this information when logging in to [MemberLINK](#) on the GFOABC website.

WHAT YOU NEED TO KNOW

On April 27, 2017, the Board approved a phase-out plan that contains the following key components:

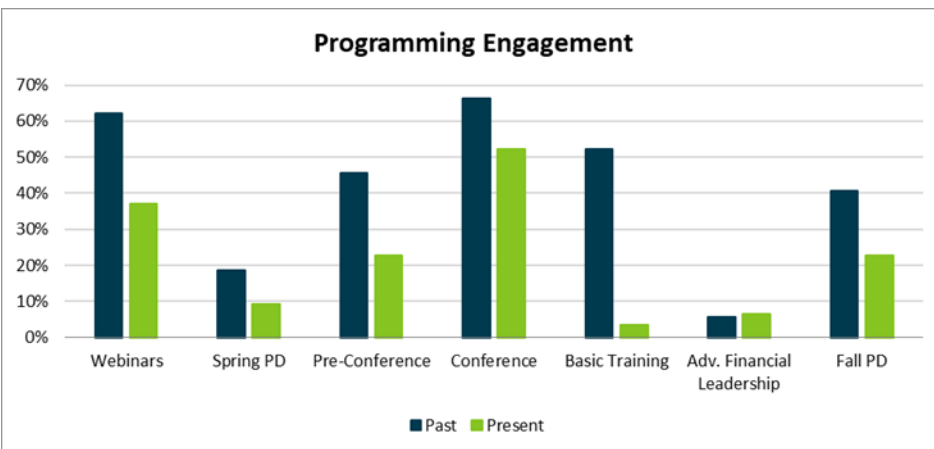
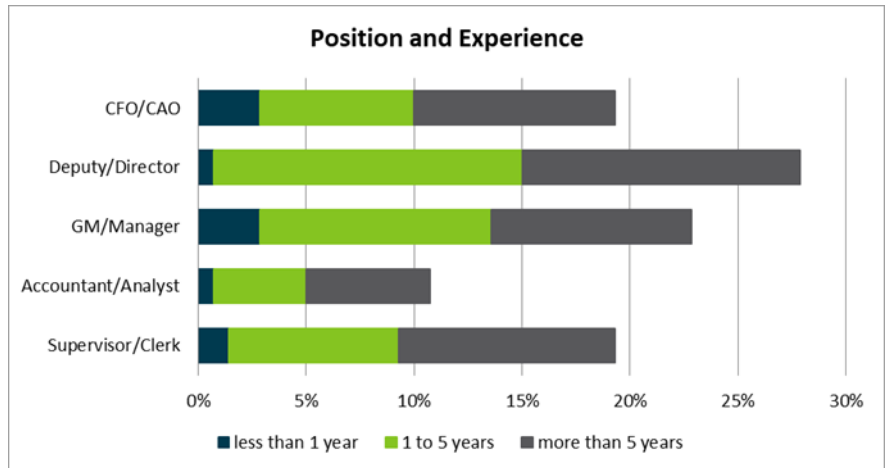
- Points will continue to be earned throughout 2017 as usual
 - ⇒ 1 point per paid full day program; .5 point per paid half day; 2 points for paid conference registration
 - ⇒ Webinars and Boot Camp enrollment do not qualify for points
 - ⇒ Each point has a value of \$40
- Awarding of points will be discontinued for programs/conferences after January 1, 2018
- Points may be used for any program presented prior to the 2018 annual conference being held in Kelowna as long as the value of the points covers the full cost of the program
- Any points remaining for a local government may be used in full or partial payment of conference fees for the 2018 annual conference
- Points remaining after the 2018 conference will no longer have a cash value and the liability account will be written down on GFOABC's books

SURVEY SAYS...

In early 2017 we invited, you, our members to 'Help Us, Help You' by participating in the first-ever GFOABC membership-wide survey. Our goal, to better understand not only who our members are, but to better understand what programming events they support and what program topics they would like us to focus on over the next three years. The survey is intended to help us gather important information from our membership that we can use to measure membership engagement over time, enhance current programming and direct future programming development.

One hundred and forty surveys were completed and this is what we learned:

Seventy-eight percent of survey respondents were from a municipality, sixteen percent were from a regional district and the remaining survey respondents were from an improvement district or other type of government, such as a First Nation. Seventy percent of respondents held upper level management positions: CFO, CAO and positions with titles that included 'Deputy', 'Director', 'General Manager' or 'Manager'. Almost half of the survey respondents have been in their position for more than five years, while seventy-five percent have more than five years of local government experience. Education-wise, ninety-seven percent had some level of post-secondary education, over sixty percent held a professional designation.



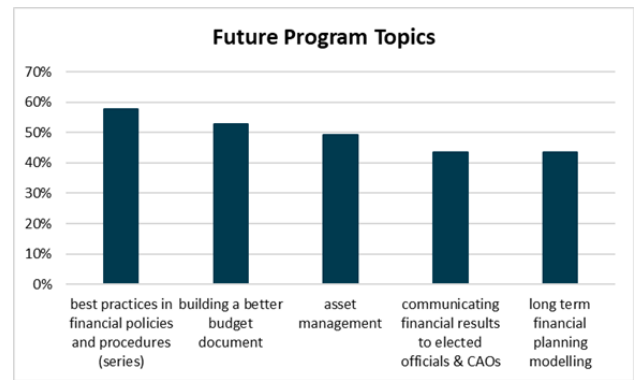
Eighty-seven percent of survey respondents had participated in GFOABC programming events, with conferences and webinars ranking one and two out of the seven programming events GFOABC maintains in its event roster. For those survey respondents that had not previously participated in GFOABC programming events, the majority cited departmental budgetary constraints as the reason they have not attended. Seventy-four percent reported that they intended to take GFOABC programming

in 2017; again, conferences and webinars ranked one and two respectively. For those survey respondents indicating that they would not be attending any programming events in 2017, the majority stated that, at the time of the survey, they simply had not made their decisions about 2017 professional development. Departmental budget constraints and attending a non-GFOABC conference rounded out the top three reasons for not attending any 2017 programming events.

Survey respondents ranked best practices in financial policies and procedures first among the twenty future program topics included in the survey. Building a better budget document, asset management, communicating financial results to elected officials & CAOs, and long-term financial planning modeling rounded out the top five program topics to be considered in future programming. When asked if there was a program topic that should also be considered for future programming, Vadim software in-class training, MATI Foundations-style course that is geared towards clerks not moving into management, courses for small municipalities, municipal finance basics and public-sector accounting 101 were among the program topics not already part of our workshop inventory.

On a very high level, this is what the survey results revealed:

Overall, survey respondents were found to be predominantly upper level management with lots of local government experience and highly engaged in GFOABC programming. What the survey results reveal, is a big opportunity for us to better serve our members by ensuring that our engagement efforts reach throughout the entire finance officer team hierarchy and that we also consider those finance officers from smaller local governments, many of whom wear lots of different hats and, in some cases, come from non-finance backgrounds, when developing our programming and programs.



Help us, help you, help us all be BETTER TOGETHER

'Better Together' is more than our tagline, to be your preferred resource for educational and professional development opportunities—our number one strategic goal here at GFOABC—regular membership-wide feedback from you is extremely important. So, for those who participated in this year's survey, thank you, you helped us to establish a baseline upon which to measure how we are doing and we hope you will answer next year's call to 'Help Us, Help You'. For those who missed this year's survey, not to worry, the survey will be launched again in February 2018.

If you have any questions about this survey, please contact Kala Harris, Program Manager, at 250-382-6871 or kharris@gfoabc.ca.

TIME TO RE-THINK PER DIEMS?

While the target in the March 22, 2017 federal budget section titled, 'Allowances for Members of Legislative Assemblies and Certain Municipal Officers' (below) appears to be the non-accountable allowances for elected officials (ie: 1/3 non-taxable portion of Council/Board remuneration), it seems to cast a much wider net to include per diems commonly used by local governments for both elected officials and employees. While per diem expense allowances for business travel and training are administratively efficient, a policy revision to require expense claims based on actual expenditures with receipts by 2019 should be considered to mitigate the taxable benefit burden.

ALLOWANCES FOR MEMBERS OF LEGISLATIVE ASSEMBLIES AND CERTAIN MUNICIPAL OFFICERS

The reimbursement of expenses incurred in the course of carrying out the duties of an office or employment is generally not a taxable benefit to the recipient. By contrast, a non-accountable allowance for which an individual does not have to provide details or submit receipts to justify amounts paid is generally a taxable benefit. Certain officials may, however, receive non-accountable allowances for work expenses that are not included in computing income for tax purposes. These officials are:

- elected members of provincial and territorial legislative assemblies and officers of incorporated municipalities;
- elected officers of municipal utilities boards, commissions, corporations or similar bodies; and
- members of public or separate school boards or of similar bodies governing a school district.

The excluded amount is limited to half of the official's salary or other remuneration received in that capacity in the year. Budget 2017 proposes to require that non-accountable allowances paid to these officials be included in income. The reimbursement of employment expenses will remain a non-taxable benefit to the recipient. In order to provide affected organizations more time to adjust their compensation schemes, this measure will apply to the 2019 and subsequent taxation years.

Paul Macklem, Executive Director

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FINANCIAL
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LEADERSHIP IN LOCAL GOVERNMENT FINANCE STARTS WITH EXPOSING A MYTH

“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.

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 WELCOMES **PATRICK KELLY** AS GUEST SPEAKER FOR THE BOOT CAMP LEADERSHIP BREAKFAST.

JOIN Jan Enns, Graham Fane and Gordon McIntosh August 15th in Victoria BC for an intensive three day workshop focusing on leadership for the local government finance officer. Take your career to the next level.

Deadline to **REGISTER** for *Boot Camp: Advanced Financial Leadership* is July 31st. There are a few spots available. Please contact the office at 250-382-6871 with any inquiries.

PRE-CONFERENCE MEMBER RECAP

REGIONAL DISTRICT DAY

British Columbia is the only province in Canada with the unique local government system known as Regional districts. There are currently 27 RD's in the province and the structure poses some interesting differences for RD finance officers from our municipal partners. Through positive feedback, Regional Districts were given a full day session as part of the 2017 GFOABC Pre-Conference Workshops, made possible by the sponsorship of the Municipal Finance Authority of BC. Having an opportunity to focus solely on RD related topics and a forum to share with peers provided an invaluable learning environment. Sometimes it's just great to hear, share and support each other and to know many of us are dealing with the same issues and topics in our day-to-day work.

In the past, RD's were provided a few hour forum session during the GFOABC conference. Separating the session from the conference allowed for presentations from the Ministry of Finance-Surveyor of Taxes, the Municipal Finance Authority, BC Assessment, and KPMG on strictly regional and hospital district related topics, as well as a time for a question/answer forum. The added benefit was delegates from regional districts could now attend a Budget Officers' Forum or the Investment Forum during the conference, where in the past it was scheduled at the same time.

Here at the Sunshine Coast Regional District, we always walk away with many new learnings, tools, resources, and networking contacts from the sessions. Having the full day just provided that much more and we look forward to the ongoing opportunity in the future!

The Sunshine Coast Regional District (SCRD) serves almost 30,000 residents on the Sunshine Coast of BC, a peninsula just a short 40 minute ferry ride from West Vancouver. It represents five rural areas and three member municipalities and is situated within the Shishalh and Skwxwumesh Uxwumixw territories. The SCRCD provides over 45 distinct services and manages over 100 functions all made possible with our 250 dedicated staff and hundreds of amazing volunteers.

Tina Perreault CPA, CMA and has worked in finance and accounting for over 20 years ranging from national insurance institutions to being a small business owner. She has worked with the SCRCD for the past 9 years and is currently the General Manager of Corporate Services and Chief Financial Officer. She found her calling when she was introduced to Regional District Financial Management.



ETHICS AND LEADERSHIP IN LOCAL GOVERNMENT

When I learned that GFOABC was offering an "Ethics and Leadership in Local Government" workshop, I was keen to sign up. Not only was I interested in the topic, the timing was perfect (pre-conference), and this was the year that I needed to fulfill my CPA Ethics training requirement. It was a win, win!

I was looking forward to delving into ethics from a Local Government perspective and we did just that. Not only did we talk about ethical dilemmas, we talked about morals, behaviours, codes, culture, values, influence, circumstances, social trends, consequences, yes, it was a very full day. Okay, so you might be thinking... that sounds pretty dry... and it certainly could have been, were it not for our facilitator Gordon McIntosh. His reputation as an engaging presenter preceded him and he did not disappoint! He infused a serious topic with levity that provided some good chuckles as we learned throughout the day. As with many of the GFOABC workshops, the group was a great representation of small

and large municipal and regional local governments so the discussions were varied, relevant and included some practical approaches that we could use back at the office.

A big thank you goes to Steffan Klassen from Creston for suggesting the workshop to GFOABC. Given the variety of challenges that we see in our day to day work (ones that rarely come prepackaged with easy answers), learning more about ethical leadership is something that we can all benefit from.

Lorraine Coughlin, CPA, CGA is the Deputy Treasurer for the Town of Gibsons. Her involvement with the GFOABC began when she attended Boot Camp in 2009 and she has continued to take and benefit from pro-d workshops and conferences ever since. She joined the GFOABC Board in June 2016.





CUSTOMER EXPERIENCE ROI

LEVERAGING DIGITAL TO DELIVER A BETTER CITIZEN EXPERIENCE

People are connecting with banks, retailers and friends instantaneously—all through their mobile devices. They now expect the public sector to serve them with the same speed and customization, so the public sector must do more to transform how citizens interact with them. And it all starts with the customer experience (CX).

What does a customer-centred organization look like? It's one that considers the customer in everything it does, speaks to customers in their own language and designs services from the outside in. Designing from the outside in forces you to look at pain points, moments of truth and the journey from your customer's perspective.

The first step is to develop the right CX with the following tools:

- **Behavioural archetypes:** These are data-driven descriptions of citizens' needs, motivations and behaviours developed through direct research of real users.
- **Journey mapping:** By visually depicting your citizens' interactions in their end-to-end journey, it's easier to design the right experience for them.

The return on investment of CX can be a difficult story to tell. In the public sector, profit and revenue growth as metrics aren't necessarily aligned with the citizen experience. A recent [Forrester report](#) suggests that a CX may be better measured through several loyalty lenses: compliance (citizens actually following directives and advice), expansion (citizens engaged in services) and advocacy (citizens spreading the word).

Seeing results

Why should you focus on CX early in your digital transformation? Customer experiences that matter are those that deliver a return on the investment:

1. **Make the right investments:** Get a better understanding of what citizens you should initially focus on, letting you prioritize the moments that matter most to them.
2. **Get the adoption you need:** Identify key friction points that will significantly improve the experience, drive adoption and, in turn, create back-office efficiencies.
3. **Keep citizens engaged in the political process:** Raising the bar for government services using CX can translate into opportunities for political discourse that didn't exist before.

It's about breaking down traditional silos. Citizens don't care if it's Government A or B delivering the service—for them it's about getting something done, as easily as possible, in a way that has meaning.

Laurie Desautels is the senior director of digital at Strategy& and is based in Vancouver. She can be contacted at (403) 650-2438 and laurie.desautels@pwc.com. View a webinar about customer experience in the public sector at pwc.com/ca/livingdigital.

THE MFA'S CREDIT CORNER



MFA OFFERS TWO NEW HIGH INTEREST SAVINGS ACCOUNT INVESTMENT OPPORTUNITIES

Earlier this year we advised our clients that MFA was preparing to offer access to High Interest Savings Accounts (HISA) through two Schedule 1 banks. We conducted a request for proposal amongst the largest six Canadian banks earlier this summer.

With the MFA's purchasing power and stellar market reputation we can achieve rates which typically would not be available if a local government were to negotiate on its own. This is another example of how the cooperative model of the MFA can bring benefits to its participating members.

We are pleased to announce that we have partnered with the National Bank of Canada ("NBC") and the Canadian Imperial Bank of Commerce ("CIBC"). Both CIBC and NBC will be offering very competitive rates of interest, little or no fees and will allow on-line banking for ease of transactions. Participant's will be able to seamlessly move the funds in or out of their accounts on their own schedule.

These offerings are designed not only to increase your investment return but aid in diversifying your investment portfolio and allow easy access to liquid funds to help manage your cash flow. You will be able to easily access your funds up to \$25 million with same day notice. If a client deals with a smaller bank or a credit union a longer notice period may be required to facilitate the transfer.

Participant's will want to ensure that both NBC and CIBC are institutions that are included in their local government's investment policies and that appropriate limits on deposits are set. MFA chose to offer two banks to help with diversification. Over the last few years we have seen a large

concentration of monies being deposited in local credit unions. While credit unions can be a good investment diversification stills need to play a role in the investment choices that are made.

More details on these offerings will become available within the next few weeks as we finalize the documentation. We are anticipating being able to accept applications mid August. Please watch our website and your on-line MFA account for further information.

Shelley Hahn is the Director of Business Services for the Municipal Finance Authority of BC (MFA) and has been with the MFA since 1997. She currently manages the MFA's Commercial Paper Program issuing over \$5 billion annually and manages the Authority's short term investment portfolio. Shelley is a member of the MFA's Credit Rating and Investor Relations committees. She oversees all requests and approvals for



financing and works closely with the Ministry of Community, Sport and Cultural Development on bylaw, borrowing and legislative issues. Shelley is a Director on the Board of the Government Finance Officers Association of British Columbia is a member of the Education Committee and in 2008 was the recipient of the GFOA Innovation Award for her work in developing the GFOABC's Finance Officers Development Program.



ASSESSING YOUR ASSETS: ASSET MANAGEMENT AND A SUCCESS STORY AT THE DISTRICT OF WEST VANCOUVER

"The federal government, in its 2017 budget, took a leadership role and introduced legislation establishing the Canada Infrastructure Bank, allocating at least \$35-billion over 11 years...The Canada Infrastructure Bank will help transform the way infrastructure is planned, funded and delivered in Canada" – Globe & Mail

In Canada, presently our municipal 'infrastructure deficit' has a lot of publicity and political policy posturing. Regardless of the terminology used to describe the proposed problem, many municipalities and their provinces are preparing for a period of public infrastructure investment. Federal funds will flow and provinces will press local governments to produce paper work on capital asset conditions.

This may be a worthwhile exercise; however, it is critical for communities, councillors and their chief officers to be cognizant of the difference between infrastructure funding requests and infrastructure deficits. Each community, and region of Canada has varying needs for repairs and replacement of general public capital assets and infrastructure. Understanding the specific services of a community and its current capital asset life cycle curve can (and should) be performed periodically, regardless of federal/provincial plans.

Services, capital assets, and infrastructure management

How do services have anything to do with capital asset and infrastructure replacement, you ask?

For a concise Canadian example, consider a city that has multiple aging arenas. The problem is the city doesn't have the cash required to build new state-of-the-art arenas, therefore, the cost is considered an infrastructure deficit. By including this as a deficit, the city is representing that this must be replaced but it cannot be funded solely by their rate payers. This leaves the city constantly canvassing to find cash for capital projects, regardless of how the rinks were originally built and paid for (which was commonly conceived

from community volunteerism, donations and in-kind support half-a century ago).

Questions to consider

However, has the city considered a service change? In 2037, is there expected to be less demand for ice year-round? Is there a new demand for another service (and a more affordable option for social sports)? Should one of the ice surfaces be decommissioned to sell the property for capital gains, i.e. is there a revenue opportunity now?

To avoid a taboo topic of toppling our sacred and treasured national sport, and steering away from this service tangent, let's leave services alone for this segment and stay strictly studied on the costs of capital assets and public infrastructure.

Costs of capital assets and public infrastructure

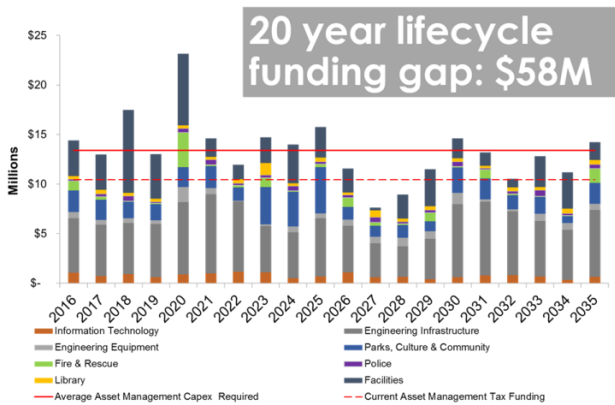
Presumably the predominant problems posted for the public is not being able to provide enough money to pay for the replacement of our linear public infrastructure assets, such as roads and bridges, and underground pipe networks for water, sewer and storm water management. Understanding that the utilities are excluded from property taxation, let's continue to narrow in on that toxic topic of tax rates and the associated capital asset costs that add to this total infrastructure deficit.

Let's look at an example:

For the [District of West Vancouver](#), I served the finance department in preparing capital asset data and documentation to provide the first complete source of information for the General Fund (1) capital expenditures ('capex') over the next twenty-years (2016 to 2035). See the report published at: westvancouver.ca

So, what did we find? Was there an 'infrastructure deficit'?

There was certainly a significant funding gap between the District's capex tax dollars in the annual budget/year and the District's new capex data, which showed a total projected shortfall of \$58 Million.



So, what?

What does this tell the residents and the senior governments? Does this mean the community cannot pay for the replacement of all those assets on their own over the next twenty-years? Does the District need \$58 million from the province to continue serving its tax payers? What is the answer?

Well, it depends.

The public report (and the supporting data) provides a compilation of the General Fund assets with updated service lives and present value replacement costs as at 2015. This is simply a crucial step in adopting a meaningful long-term financial plan in support of fiscal sustainability. Most importantly, the report provides the District with updated and improved capital asset and infrastructure data that should be used to help the District inform its ongoing asset management and the annual budget process including five-year financial plans.

The municipality can use this information to control costs and determine what is considered optimal for their community. They could simply state we have an infrastructure deficit of \$X, or they may address it.

What can a community do?

Council could:

- increase controllable revenue,
- create capital reserve funds,
- reduce operating costs,
- reduce and/or privatize some services,
- increase the use of debt and other borrowing,
- lobby for more senior government funding,

- rely on donations for certain capital projects,
- offer individual or corporate sponsorships,
- divest itself of some capital assets, or a combination thereof.

In West Vancouver, thanks to the astute acumen of Mrs. Isabel Gordon and the leadership of Mrs. Nina Leemhuis, CAO, the Council approved a brand-new asset levy of 5.25% with dedicated capital asset reserves.

This type of information is to be used for long-term financial planning and policy making; there are a variety of policy options available to address the capex requirements to ensure a vibrant Canadian community for future generations. However, simply stating there is an insurmountable infrastructure deficit may not be the way. Do all communities have more liabilities than assets for all types of TCA and infrastructure, or does it depend?

Thank you to GFOABC, Board members, staff and volunteers, for an exceptionally well organized and enjoyable 2017 Conference in the capital city; thank you to the GFOA membership who have provided positive feedback (comments such as 'fantastic', 'great' and 'practical') about our session; and thank you to Mrs. Isabel V. Gordon, Director of Financial Services, District of West Vancouver for her passionate approach assisting me in presenting assessing your assets. Isabel is a valuable, knowledgeable and helpful resource for the GFOA community. For the members that were not able to attend in Victoria, the following provides something to consider when considering asset investments during your annual budget discussions.

Note the General Fund is the overarching financial pool of resources, which is where the municipality accounts for general property taxation for all ongoing operations of the government that are not reported in another fund (capital assets for other funds are excluded, such as Golf, Cemetery, Transit, Sanitary and Storm Water Utility, and Water Utility).

Matthew V. Hartney, Director of Advisory Services, Corvée Professional Accounting Corp. Matthew has served various



public sector clients across Canada as an external advisor and has also worked in municipalities as a Director. He is adept at explaining financial analysis and areas for improvement in a way that is easy to understand and implement, and is dedicated to bettering Canadian communities through helping his clients succeed.

You may visit www.corvee.ca to view the GFOABC presentation for free, and find additional information such as the link to the report work that was published by the District of West Vancouver.



MEASURING SUCCESS: A FINANCE PERSPECTIVE

REGINA, SASKATCHEWAN • SEPTEMBER 12TH TO 15TH 2017

GFOA of Western Canada has been putting on conferences annually since the 1970's. We concentrate on finance issues that impact all provinces and general deal policy issue like accounting standards, budgeting, risk management and performance measurement.

This year's conference will feature great training and development opportunities in the areas of PSAB standards, Performance measurement and the role of the Finance officer.

Our speakers include:

- Karina Leblanc who played soccer for Canada for nearly 18 years culminating in a Bronze Medal at the London Olympics in 2012. And is now a proud UNICEF Canada ambassador – ready to inspire young girls to live their own dreams. distinguished speakers who will explore the role of the finance officer in organizations and in life.
- Craig Reynolds of the Saskatchewan Roughriders, a CPA who was successful as the CFO of the most commercially successful football team in Canada and is President and now Chief Operating Officer.
- Ed Harrington past president of GFOA of US and Canada, and now an adjunct professor at the University of San Francisco and a board member of Greenpeace International.
- Dr. Jim McDavid from the University of Victoria, one of Canada's leading public administration scholars in the fields of program evaluation, performance measurement and management.

Pre-conference sessions are being offered on September 12th as follows:

- Business Case Analysis - GFOABC
- Advanced CaseWare Workshop – FH Black and associates
- Asset Management - Latest Best Practices – MFOA

Our activities include:

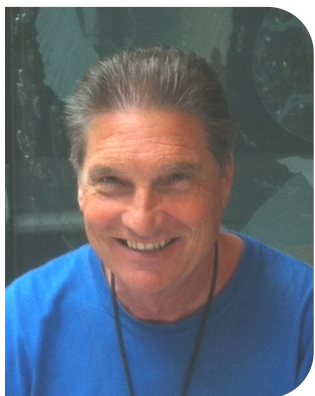
- Welcome Reception at the RCMP museum which brings to life the incredible story of the RCMP and its role in the development of Canada.
- Thursday night Banquet at the historic Hotel Saskatchewan, one of Canada's grand railway hotels located in downtown Regina, Saskatchewan, overlooking Victoria Park.

Please check out more details and registration information at our website <http://westcangfoa.ca/>

JOIN us for the Business Case Analysis Workshop

GFOABC is offering [Business Case Analysis](#) with Graham Fane at this year's GFOAWestern Canada Conference.

COLLECTORS' CORNER



Garry Jackson has recently become a Municipal Finance and Taxation consultant after retiring from a 30 year career in municipal finance. He is a CPA, a founding member of GFOABC and former chairperson of the Lower Mainland Collectors' Forum.

Collectors' Forum Webinar

July 26th 9:00am PT

REGISTER NOW

OPEN TO ALL MEMBERS—NO CHARGE

CONFERENCE COLLECTORS' FORUM SUMMARY

It may not be April in Paris, but June in Victoria is a very good substitute. And when you are at a GFOA Annual Conference, expertly organized by Paul Macklem, Erica Christie, and Kala Harris, you come away with that "warm crêpes and Pinot Gris feeling."

It was an honor and a pleasure to co-host the Collector's Forum with Anne Tetley from Saanich. Always the cornerstone session of the conference, the Collectors' Forum recognizes the importance of the Revenue Section of Finance. An appreciation we were thrilled to hear was shared by Mayor Lisa Helps in her opening day address in which she expressed their need for a Revenue Manager for the City of Victoria.

With so many changes this year it was not difficult to find interesting topics. The session started with a view into the Assessment Appeal process, something that not many of us have participated in. The process and procedures of the Property Assessment Appeal Panel (PARP) and the Property Assessment Appeal Board (PAAB) were examined and explained by Brian Currie, Lyle Dunn, and Simmi Sandhu. This was followed by representatives of BC Assessment presenting a brief history and overview of their services and an update of current issues.

Then it was time to meet those folks from School and Police Tax, Homeowner Grant and Deferral Administration that have caused us so much concern this year. Many of us know Ed Sykora, Bill Schley and Kally Khaira to be really good people trying to do a very difficult job. They were very informative in going through the eTaxBC process month by month, pointing out the transaction and screens that we will be seeing when we log in. There were a number of questions from the floor regarding the process which were capably answered. Assurances were given, that they were working hard to correct any difficulties encountered to date. To their credit and communication skills they won over the crowded room and were warmly received. The message came through loud and clear that we are all on the same side and with a little patience we will have a much more efficient system in the future.

To those of you that were unable to attend we hope to see you in Kelowna next year!

JOIN Garry at Boot Camp: Basic Training this August. There are a few spots left. Please see page 3 for details or visit our website for more information.

THANK YOU TO OUR SPONSORS



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