

## Sustainability - New heights on a Rock Solid foundation September 14-16, 2011, Banff, Alberta

The Alberta local organizing committee has set the stage for a huge conference in Banff. Not only have they suspended their provincial conference for 2011; but they have chosen a site that is attracting large numbers of delegates from all over the region.

The Annual Conference of the GFOA of Western Canada is a great opportunity for Finance Officers across the country to get together for professional development and networking. We have been offering this opportunity for over 25 years and are excited to be in Alberta this year with a great program, fascinating speakers and wonderful social activities.

This conference will bring together leading experts on financial sustainability, budgeting, financing and financial reporting. The program is being designed to appeal to finance professionals from large, small, provincial and local governments. The conference will include GFOA staples like PSAB and economic updates and will also profile issues such as alternative revenue, conflict management, and a host of other sessions.

Titles of the Conference Sessions are shown on page 2. Full descriptions will be posted on our [website](#) later this week and updated regularly.

### Keynote Speaker

We are pleased to have His Worship, Mayor Van Tighem, Mayor of Yellowknife as our keynote speaker. He has worked tirelessly on sustainability in his community for many years and been honored nationally for his efforts.



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# WESTERN CANADA GFOA NEWS



## President's Message

This is my last message as President. I deeply value the work of the Government Finance Officers Association of Western Canada and have found my time as President to be both rewarding and satisfying. I have recently announced my retirement from my job and subsequently submitted my resignation from the GFOAWC Board of Directors.

Our annual conference is a little more than three months away and our committees are working hard to fulfill the Government Finance Officers of Western Canada's mandate of promoting excellence in government finance through our conferences. I know the conference is shaping up to be the biggest and best yet. I wish you all continued success in the future

The incoming President is Jim Rusnak of Vancouver, BC, the host Province for next year's conference. I hope you will enjoy the opportunity as much as I have Jim!

Best of luck to all of you and have a great time in Banff.



**Don Knutson** is the General Manager of Finance at the City of Medicine Hat, Alberta. He was the Secretary for the Alberta GFOA Board.

## Conference Session Titles

Sustainability and Smart Growth
The Artistry of Change
Holding Not for Profit Organizations Accountable When providing Funding
Building a Sustainable Team
What's new in Accounting and Auditing Standards for Local Governments
Sticks & Stones an Adventure in Conflict Management
Caseware Tips & Tricks
Small Municipalities Forum
Vancouver 2010 – Olympic Lessons Earned
Tying Your Budget to Your Strategic Plan
Alternative Revenues for Municipalities
P3's – Obtaining Funding from the P3 Canada Fund
The Workplace 180: How to get from "We're too busy" to "Bring it on!"
Infrastructure Sustainability
Economic Update
Developing and Optimizing Your Payments Strategy
Sustainability
Social Media
Good Character and Local Government

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## The Cost of Liquidity

Often times in municipal finance the need for readily available access to capital, from either operating funds or reserves, is a constant reality. Usually the funds are dedicated towards upcoming projects, and as most treasurers know, municipal politics are only mildly chaotic at the best of times and the game plan can change without notice. As such, liquidity of ones money becomes a major factor.

However the 'fear factor' of having enough liquidity during times of need, can often lead to inefficient treasury management and this can become a very tough habit to break. For example it's not uncommon for a municipality to continually roll short-term funds, sometimes for several years, for a need that never materializes, or for projects pushed to the back-burner. In the process, they've left thousands of dollars on the table in lost opportunity cost of potentially being invested at higher rates, for longer periods, with the same level of liquidity.

This problem centers on a common misconception that exists about purchasing longer-term bonds and

having to either hold them until maturity, or paying a penalty to get out early. Neither of these is true. A good municipal investment is offered without a lock-in period and can be exited at anytime, for no cost or penalty. So when properly structured, it's indeed possible to purchase longer-term investments offering higher rates of return and not have the fear of falling short of your liquidity needs. This strategy has the ability to create extra revenue for a municipality with very little effort, and can help offset shortfalls in other areas.

Here is an analysis of what an investor would have made rolling \$1,000,000 in money market investments in 2010 versus buying either two, three, or four year Canada bank issued bonds over the same period.

To view the table, please visit [www.toddpoland.com](http://www.toddpoland.com)

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# WESTERN CANADA GFOA NEWS



## Making Conference Arrangements

### Registration for Delegates

Cost for three days including all meals is \$600 if you register before August 12, 2011. After that the cost will be \$650.

Register by clicking [here](#).

Pay by credit card or cheque

### Hotel Reservations

#### Banff Springs Hotel

To reserve your rooms at the conference rate of \$199 (single) and \$209 (double), call 403-762-2211 and use the conference code **0911 WCGF** or use this link to register: [Banff Springs Hotel Availability & Rates](#)

#### If the conference hotel is full...

There is a selection of locations within a short distance of the Banff Springs Hotel here: [Banff Lodging Company](#) Get a 15% discount by saying you are with the conference.

### Airport Shuttle

#### Brewster Group Services

Guests can book on-line at [www.explorerockies.com](http://www.explorerockies.com) or by calling 1-800-760-6934. Identify yourself as being with WCGFOA in order to get the 20% discount. On-line, enter WCGFOA under the promo code when you "check out".

### Exhibitor Registration

There will be a Tradeshow for 18 exhibitors. [Costs and Site Plans](#)

#### Register as an Exhibitor

There is a discount depending on the level of sponsorship. Exhibitors with questions or concerns contact [Susan Broadfoot](#).

### Sponsorships

We welcome sponsors for our conference. Sponsors receive free delegates, discounts on tradeshow depending on the level of sponsorship and publicity in all conference and preconference material.

[Download sponsor package.](#)

### Golf Tournament

Alberta GFOA will be hosting a Golf Tournament with a 2:30 shotgun start on the Stanley Thompson Golf Course located at the Fairmont Banff Springs Hotel to welcome conference attendees on Tuesday September 13<sup>th</sup>. The cost is \$130. You can register for the tournament when you register for the conference

This course is renowned for its panoramic beauty and is a captivating and challenging layout.

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