



*Government Finance Officers Association of Alberta*

*Newsletter  
Winter 2011 Issue*

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## President's Report

Hello all from deep within a snow bank! The recent weather is very reminiscent of 35 years ago. The only difference is 35 years ago a foot of snow was considered a light dusting.

Thinking of warmer events, the 2011 Western GFOA conference at the Banff Springs Hotel is beginning to take shape. I can tell you that I am very excited about the upcoming conference as it promises to be the best attended conference to date. Feedback received by the Board from past conferences has consistently indicated a high level of satisfaction with Alberta conferences and this conference is expected to deliver no less. Organization of this conference is a little more complex than usual as there are four groups working together. Logistics for the conference is being organized by the Town of Banff headed by Kelly Gibson. Working with Kelly is a group of municipalities from the Edmonton Capital Region. GFOA members from the cities of Edmonton and St. Albert, towns of Beaumont, Devon and Stony Plain as well as Parkland and Sturgeon County have volunteered to help organize the conference. The GFOA Professional Development task force chaired by Ed Kaemingh is working diligently towards securing top notch speakers for the conference. Finally, we have Broadwell Services Inc. of Victoria, B.C. working with us from the Western GFOA Board. A golf tournament will be held at the Banff Springs Golf Club on the afternoon of September 13<sup>th</sup>. While this may not be a formal part of the conference, it is always fun and is hosted by the Alberta planning committee at a reasonable cost.

Registrations for the conference will be posted soon however, rooms at the Banff Springs are booking up fast. If you plan to attend, book your rooms early, by following the link on the Alberta GFOA website. If the Banff Springs Hotel sells out, there are many other beautiful resorts in Banff where you can stay.

Switching to strategic planning, the Board and Task Force Members reviewed the organization's existing plan last fall; it became apparent that for all intents and purposes we have attained the vision. Reaching a vision within a decade is an amazing accomplishment unto itself but more importantly it is a testament to the leadership and dedication of the volunteers and the vitality of the members. The Board is committed to formulating a new vision and updating the plan to see us through the next couple of decades. Proper strategic planning and vision will help us navigate successfully through the turbulence created by change. The Board will be meeting in Red Deer in February to bring the current planning process to a close. Look for more information on the strategic planning process in the months to come.

Special thanks to the 150 members who took the time to respond to our survey on education and professional development. The results will help the Board identify the direction we will take in the provision of education and development in the future.

If you have any concerns or comments regarding the Alberta GFOA, I encourage you to contact me or any other Board Member. Your feedback is always welcome.

Thanks again and looking forward seeing you in the future.

Rick Wojtkiw, CMA  
President, Alberta GFOA



Important dates to put in your 2011 Calendar



Fairmont Banff Springs Hotel

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



## CMA Alberta

Becoming a Certified Management Accountant (CMA) means more than obtaining an accounting designation – it means success, a holistic skill set and a competitive advantage that will take you to the next step in your career. The accreditation process is rigorous, but richly rewarding. It leads to one of the most respected designations in business: the CMA.

“I chose to pursue the CMA designation because it allowed me to continue to work full-time while I was in the program, it fit my busy lifestyle, and most importantly, it leveraged and built upon the skills I obtained from my work experience,” says Nadif Lalani, a recent CMA graduate who works as a senior associate in corporate tax at PricewaterhouseCoopers LLP.

CMAs are strategic financial management professionals who have the knowledge and skills necessary to provide leadership, innovation and an integrating perspective to organizational decision-making in the global marketplace. For professionals in government finance, these highly-sought skills can play an integral role in career growth and success.

To learn more about how a CMA designation can propel your career, visit [www.cma-alberta.com/become](http://www.cma-alberta.com/become) or call 1.877.CMA.2000.

# Performance Management:

## Delivering what matters to residents: Whose idea is this? Part III

In this third step, efforts are directed at development of a budget recommendation to Council or board for approval.

### **1. *Develop and publish a budget calendar:***

The development of a budget now involves more than finance personnel. It is now a process that involves internal departments, Council and external stakeholders. It is critical that a calendar is set identifying major milestones, legislative deadlines and participation points for all stakeholders.

Experience has shown that at least the budget development process is most effective if it cover between 3 to 6 months. For those jurisdictions with well developed processes, most cover a 3 month period.

One of the benefits of long-term financial planning is that from year to year, you are not reworking all the numbers but making adjustments relative to environmental changes.

It is also critical to involve Council or board in at the beginning of the budget development process with an update on the financial outlook so there will be no surprises at the end of the process.

Also, responsibility must reside with a single position or department to manage the budget calendar and coordination of the budget development process.

### **2. *Develop and publish budget development guidelines:***

Once the calendar is out, a set of guidelines should be distributed to internal departments including a set of measurable goals for the budget and assumptions relative to cost drivers.

This set of instructions help provide a context for departments to develop their budgets as well as criteria that will be used in reviewing budget requests. This sets the ground rules for the review process as well.

A set of templates if any that are used in the budget development process must be distributed together with the budget guidelines.

### **Step III Develop a budget consistent with approaches to achieve goals.**

1. Develop and publish a budget development calendar.
2. Develop and publish budget development guidelines.
3. Review and get consensus on draft budget.

For some jurisdictions with comprehensive budget documents, departments are provided with current budget document template for updating.

### **3. *Review and establish consensus on recommended or draft budget:***

Once budget requests are done, a review committee with adequate 'negotiation' and decision making power must review the budget requests, direct adjustments to achieve budget targets set in the budget guidelines. Once this process is done it, a draft budget will be ready for Council or board deliberation.

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#### About the Author:

Victor Mema is Manager, Financial Planning for the Regional Municipality of Wood Buffalo in northern Alberta and a member of the Alberta-GFOA Professional Development Task Force. He is a frequent writer and presenter on best practices in budgeting and financial management for public sector institutions.

# GFOA Tidbits

## **BOARD of DIRECTORS:**

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## GFOA PSAB Webinars:

The PSAB 101 and PSAB Update Webinars held in January were very well attended. In fact, PSAB 101 filled up 2 complete sessions very quickly.

Please contact Candace Coombs ([candelah@xplornet.com](mailto:candelah@xplornet.com)) if you are interested in having either webinar repeated again this year

**Remember the new Job Posting Board on the Employment page of our website.** It allows all municipalities in Alberta to present finance related job vacancies to their ultimate target audience (Government Finance Officers) in one place. We ask each member to ensure that your Human Resources department is aware of this service and encourage them to utilize it when looking for finance staff. There is a relatively nominal fee to post a job (with a reduction for GFOA member municipalities) that recognizes the value of this service.

please contact  
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We  
want to hear  
from our  
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