gfoaalberta
government finance officers association

GENERAL LEDGER
Monthly e-Newsletter

Message from the Executive Director

As summer settles in, I hope you can take a well-deserved break and enjoy some time to recharge before another busy season. Carol took the time to make me see an audiologist, but I think I'll need a second opinion. Why on earth would I need a heron egg?

I'd like to share a few highlights from a productive trip to the GFOA Annual Conference in Chicago. GFOA Alberta was well represented by our Board and staff, and it was a valuable opportunity to connect with colleagues from across North America, meet with industry partners, and explore new ideas that will help us continue delivering value to our members. We also met with vendors and partners as we look at new opportunities to enhance our programs and member benefits.

GFOA President, Travis Nosko was able to have meaningful meetings with other GFOA presidents from the Pacific region, specifically California and Alaska. Stay tuned, there are some exciting initiatives in the works.
One of the highlights of the conference was seeing our own Past President, Alvin Allim, elected to the GFOA USA & Canada Executive Board. This is a tremendous accomplishment and a proud moment for Alvin and GFOA Alberta. Alvin's leadership, dedication, and commitment to the municipal finance profession have made a lasting impact in Alberta, and we know he will be an outstanding representative at the North American level. Congratulations, Alvin!

We were also honoured to be recognized in front of our peers as a Trailblazer Association for our joint membership initiative with GFOA USA & Canada. Many of you chose to participate in the joint membership when renewing your GFOA Alberta membership, and that innovative approach has generated significant interest from other state and provincial associations. Thank you to everyone who embraced this opportunity and helped make the program such a success.

Looking ahead, we're working closely with our partners to finalize an exciting lineup of professional development opportunities beginning this September and continuing throughout 2027. We look forward to sharing those details with you soon.
Planning is also underway for the **2027 GFOA Alberta Conference, taking place in Edmonton from June 1–4, 2027**. We're excited to begin building another outstanding program that will bring together municipal finance professionals from across the province for learning, networking, and collaboration.

Finally, I'd like to extend our sincere thanks to our Title Partner, Hobson Chahal
Advisory Group, for contributing this issue's economic update. I encourage you to take a few moments to read their insights later in this newsletter.

Thank you for your continued support of GFOA Alberta. We appreciate your engagement and look forward to reconnecting with you this fall.

Enjoy your summer!

Regards,

Rick Wojtkiw
Executive Director

GFOA Alberta 2026–2029 Board of Directors

This dedicated group of municipal finance professionals brings a wealth of experience, leadership, and a shared commitment to supporting our members and strengthening the municipal finance profession across Alberta.

Please join us in congratulating our 2026-2029 Board:

President
Travis Nosko – Town of Morinville

Vice-President
Chris Jacyk – City of Calgary

Secretary
Mark DeBoer – Vulcan County

Treasurer
Tolulope Maraiyesa – City of Wetaskiwin

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Alvin Allim – Town of Cochrane

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Mary Clonfero – City of Edmonton
Karen Arsenault – Alberta Municipal Affairs
Jamie Spurgeon – Arrow Utilities
Rodney Boyko – Lamont County

Partner Learning Opportunities

2026–2027 Professional Development

The next season of learning is already taking shape.

Our Professional Development Committee and partners are busy building the 2026–2027 PD calendar, with webinars, workshops, and learning opportunities designed specifically for Alberta municipal finance professionals.

Stay tuned—we're looking forward to sharing the schedule in early August.

Provided by Hobson Chahal Advisory Group

Canada's economy continues to navigate the effects of a spring energy price shock, but recent indicators suggest the worst may be behind us. Oil prices, which surged due to conflict in the Middle East and disruptions through the Strait of Hormuz, have since eased, helping reduce pressure on fuel costs and inflation.

Headline inflation reached 3.2% in May, driven primarily by higher gasoline prices. However, core inflation—which excludes more volatile items such as fuel—remained close to the Bank of Canada's 2% target, suggesting underlying price pressures remain relatively stable. As fuel prices continue to decline, inflation is expected to moderate over the coming months.

The Bank of Canada has maintained its key interest rate at **2.25%**, choosing to monitor economic conditions rather than react to what appears to be a temporary increase in energy-related inflation. While growth remains modest, the overall outlook points to continued stability through the remainder of the year.

For Alberta, higher oil prices present both challenges and opportunities. While households and municipalities have experienced increased fuel and operating costs, stronger oil prices have also boosted provincial royalty revenues and supported economic activity. Alberta continues to lead the country in employment growth, helping position the province to outperform the national economy in 2026.

Looking ahead, Canada's economy is expected to experience moderate growth in 2026, with stronger performance anticipated in 2027 as inflation eases, business investment improves, and global uncertainty stabilizes. For municipalities, the outlook remains cautiously optimistic, with continued attention on inflation, interest rates, and energy markets.

Thank you to Hobson Chahal Advisory Group, GFOA Alberta's Title Partner, for providing this economic update.

Looking for professional development updates only?

Subscribe to **PD Insider**, GFOA Alberta's newsletter dedicated to webinars, training sessions, and CPD opportunities for municipal finance professionals.

👉 Sign up here.

Does your team have a training need?

Is there a challenge your municipality is facing or a topic you'd love more training on?
Let us know!
Your input helps shape our upcoming webinars, workshops, and conference content. Email communications@gfoa.ab.ca

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