

Surviving the Ugly Citizen

June 2003

President's Message

Zane Johnston, Finance Director, City of Tracy

In almost every community there are a few ugly citizens: those who are so mean and nasty, they make Darth Vader look like a Boy Scout. These people are often the chief critics of the City and its operations. Nothing is ever done right, staff and council are idiots and your city is the worst place to live on Planet Earth.

You are at a city council meeting and your most bitter citizen has launched his/her usual attack on city government, only this time he is at your budget hearing and he is attacking all your hard work! You bite your lip and struggle to stay calm and detached.

Before you have an aneurysm, here are a few tools you can use to survive the onslaught.

The first rule of survival is to realize that the attack is *not personal*. It may seem that way, but it's not. The fact is that it could be anyone sitting in your chair and the attack would be exactly the same. The ugly citizen is like the Terminator cyborgs: they're simply programmed to destroy. So activate your shields and don't let it get to you. If the attacker feels he is unnerving you with personal-sounding attacks, it will certainly encourage him to dig deeper.

The second survival tip is to match their hostility with kindness. Your response to their attack on your budget work might be as follows: "Thank you for sharing your view with us, Ms. Jones. We always appreciate hearing from the people we serve. In fact, because of your interest in this matter, I'd like to invite you to come to my office at your convenience so that we might have more time to share with you some of the budget information that has

served as the basis for this recommendation."

Although it is highly unlikely that Ms. Jones will come to your office, do make the offer in all sincerity. Niceness without sincerity will be seen as being patronizing and can only add fuel to their fire.

A third survival tip is to arm yourself with the facts. The ugly citizen usually has only a few pieces of self-selected information designed simply to distort the true facts and to serve their narrow gripes. But if you are prepared with an arsenal of information and you can use it effectively, the citizen will quickly realize that they are no match. They will make a face-saving retreat and wait to attack another less-prepared staff member

on a different subject later on. (Pass this column along!). I'm not advocating you get into a full-fledged debate with the citizen at a council meeting. Rather, politely counter their incorrect statements with factual information and then invite them to discuss the matter further at a later date.

Finally, be patient and have perseverance. There will be times when your patience is severely taxed, especially at a council meeting that is dragging on into the late hours. Quick reactions or emotional responses will not serve you well. As the cutting barbs mount, just go to your "happy place" and bask in tranquility. Be the Energizer Bunny that just keeps going and going. Soon enough, even the ugly citizen is going to get tired and go home. And if all else fails,
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Attachments: GASB 34 Workshop Registration form and flyer,
Intermediate Governmental Accounting Registration form and flyer,
Beginning Governmental Accounting Registration form and flyer

The MiniNews is your newsletter! Take advantage of our monthly publication by sharing with us your ideas. CSMFO is always seeking input from all members on topics in any department section. Don't forget to visit the website at www.csmfo.org for the latest news!

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Scholarship Program

Debra Ryan, Half Moon Bay

Candis Hong, Thousand Oaks

Chapter Corner: Peninsula

Thomas Fil, Finance Director, City of Belmont

Hopefully, there may be something in the following that will be useful to others in their attempt to raise revenues and balance budgets in these uncertain economic times.

- **It's Never Too Early To Start** – Never could this be more true than when trying to raise taxes. I have found raising taxes to have taken as long as 5 years before actual implementation. For service charge increases, it is routine to identify the need in 1 year, and implement it in the next during the budget.
- **Strike While the Iron is Hot** – There's no time like the present to begin a dialogue with your elected officials on the need to raise revenues. However, passing the increase during the good times is actually easier to accomplish because there is less resistance on the part of the public towards paying more.
- **Surround Yourself with Experts** – If your intention is to raise taxes or levy an assessment, you'll likely need the services of special legal counsel, a financial advisor, an assessment consultant, and others. I have found it best to seek their advice early. The benefits obtained from having a solid support team cannot be emphasized enough, especially when you're called upon by elected officials to explain their options for revenues and the impacts of their decisions. Best past is many of these individuals will perform services on a contingency basis.
- **Start Big, End Small** – Initially, be open-minded with alternative revenue sources. I've found it helpful to consult the League of California Cities' *Municipal Revenue Sources Handbook, 2001 Edition* for ideas, as well as getting advice from your team of experts and other finance professionals. Ultimately, you'll need to narrow the focus, particularly if you're considering a parcel tax or assessment. The reason for this is that ultimately your revenue message must be simple to explain.
- **Build Support** – It is important to develop a consensus around single solutions. Initially, this is accomplished amongst your team of experts and management. Once you have established support on your revenue recommendation at the staff level, it is imperative that the measure has support at the Board level. For voter approved revenue measures, unanimous Board approval is essential.
- **Maintain Your Flexibility** – Remember that something is better than nothing. More pointedly, listen to what others are telling you. It is better to have an "ugly duck" success than a "whiz bang" failure. Nonetheless, that does not mean creating a hoist of special exemptions in order to entice stakeholders in supporting a revenue measure. It has been my experience that these often don't work and are unnecessary since many of the individuals these are directed towards will not support the measure, anyway.
- **Think Long-Term** – Your revenue proposals should withstand the test of time. It is important that they include a mechanism that allows them to increase over time through either a CPI adjustment, a percentage of a growing base, or through a pre-funding arrangement.
- **Don't be Afraid to Advise** – An important role of the finance professional is to give sound advice. Raising revenues can be very unpopular and there are obstacles. However, I believe our job is to provide the best information we can so that sound financial policy can be made. That means you have to be prepared with all the relevant details; be it good news or bad.
- **Don't Underestimate the Effort it Takes to Raise Revenues** – Raising revenues is often fraught with setbacks and will require a substantial amount of effort on your part to help guide the process, develop the facts, and implement the proposal. Mentally prepare yourself for the task!

In conclusion, these strategies have helped in my effort to raise revenues. It will be a long process, require a sense of timing, involve oversight and the work of others, entail compromise and flexibility, require consensus building and strategic implementation, and will call for you to exercise your best professional skills and abilities in order to succeed. Good luck!

Chapter Meeting Notices

Central L.A./ South Bay

Jag Pathirana, City of Hawthorne
Bob Ridley, City of Pico Rivera

Date: Wednesday, June 25, 2003

Time: 11:30am-1:30pm

Place : Carson Hilton, 2 Civic Plaza
Carson, CA 310/830-9200

Cost: \$25.00 per person

Spkr: Nancy Jones, PFM Asset Mgmt.

Topic: Investing in a low interest rate environment

RSVP: Suzy Coleman: 310/970-7923

Coachella Valley

Jenny Barnes,
Chapter Chair, Accountant II,
City of Cathedral City

Date: Monday, June 16, 2003

Time: 12:00 p.m.

Place : Roughley Manor, 74744 Joe
Davis Drive, Twentynine Palms

Cost: \$16.00 per person

Spkr: Warrant Officer,

Mario Villescás

Topic: Marine Corps Administration
during the recent action in Iraq

Technology Corner

Josh Betta, South Pasadena
Julia James, Malibu
Bill Statler, San Luis Obispo



Upgrades to the CSMFO Website

The CSMFO Board of Directors responded without equivocation to a recent proposal to upgrade our website. They said yes. Then they appropriated funding on the spot to make things happen.

We know what you're thinking: you wish it were that easy with your city council.

Back to making things happen. The improvements have to do with upgrading our content management system, that "back end" portion of the website that makes it easier for the web pros to manage the wide variety of resources and features now available to us members. You will soon experience smoother sailing about the website.

Later this year we'll also be introducing a new site feature: a RFP information system. Members will be able to fill out a simple form that provides vendors with information about bidding opportunities. Information will be managed through a database and a listserv established to notify our commercial members of new RFP opportunities.

The RFP information system originated with a member suggestion. Our commercial members spoke loudly in support.

CSMFO Chapter Chairs

Chapter Assistant - Tawni Escudero, League of California Cities 916/658-8210 or tescudero@cacities.org

<u>Chapter</u>	<u>Chairperson</u>	<u>Telephone</u>	<u>Email Address</u>
Central Coast	Lynda Snodgrass	805/473-5432	lsnodgrass@arroyogrande.org
Central Los Angeles	Robert S. Ridley	562/801-4395	bridley@pico-rivera.org
Central Valley	Vacant		
Channel Counties	Christine Cohen	805/654-3151	christine.cohen@mail.co.ventura.ca.us
Coachella Valley	Jenny Barnes	760/770-0321	jbarnes@cathedralcity.gov
Desert Mountain	Kevin Smith	760/240-7000	ksmith@applevalley.org
East Bay (S.F.)	Mary Dodge	925/671-3182	maryd@ci.concord.ca.us
Imperial County	Vacant		
Inland Empire	Bernie Simon	909/487-7340	bscra2@netscape.net
Monterey Bay	Marc Pimentel	831/646-3947	pimentel@ci.monterey.ca.us
North Coast	Greg Rogers	707/431-3184	grogers@ci.healdsburg.ca.us
Northeast Counties	Steve Strong	530/225-4087	sstrong@ci.redding.ca.us
Northwest Counties	Carolynn Thomas	707/441-4114	cjthomas@eurekaweb.com
Orange County	Darren Hernandez	562/905-9730	darren_hernandez@lahabracity.com
Peninsula	Thomas Fil	650/595-7435	tfil@ci.belmont.ca.us
Sacramento Valley	Barbara Brock	916/645-3314	bbrock@ci.lincoln.ca.us
Sacramento Valley	Susan Mahoney	916/725-2448	smahoney@ci.citrus-heights.ca.us
San Diego County	Carol Swindell	760/435-3839	cswindell@ci.oceanside.ca.us
San Gabriel Valley	Josh Betta	626/403-7250	jbetta@ci.south-pasadena.ca.us
San Gabriel Valley	Tracey Hause	626/574-5400	thause@ci.arcadia.ca.us
South Bay	Jag Pathirana	310/970-7927	jpathirana@earthlink.net
South San Joaquin	Sandra Montoya	559/713-4423	smontoya@ci.visalia.ca.us

Editor's Note



As the budget season nears its end and local governments start shifting gears for year-end financial reporting, the following report on how one credit rating agency views GASB 34 financial reporting data in establishing its bond ratings seemed timely. If you are facing your first year of GASB 34 financial reporting, you should consider attending the CSMFO GASB 34 workshop series June 23-25 in Century City. A registration form is attached to this newsletter.

Intermediate Governmental Accounting Training

Jesse Takahashi,
Accounting Manager,
City of Campbell

Another Intermediate Government Accounting session is scheduled for **July 9, 2003** hosted by the **City of Selma**.

The class will be one day and is appropriate for individuals that have some accounting background, but may be new to the government sector or someone that has recently assumed responsibility for financial accounting and reporting. Also sure to benefit is anyone interested in brushing up on basic government accounting skills. This class will assume GASB 34 compliance although it is not meant to address these issues specifically. For this, we are still offering the GASB 34 training as a separate class.

The cost will be \$125 per participant and will include all materials, lunch and refreshments. Previous classes have been well attended and have received excellent evaluations.

Please register soon as space may be limited. A registration flyer is attached.



Finance Industry Comments



Will GASB 34 Affect Your Moody's Bond Rating? Probably Not.

Dari Barzel, Doug Benton, and Julie Beglin, Moody's Investors Service

Implementation of GASB 34 - one of the most sweeping changes to be required by the Governmental Accounting Standards Board - is not likely to result in widespread rating changes, as it will not change Moody's approach to public finance credit analysis.

While the new requirements will alter the information that you provide, it will not change Moody's analytic methods or business style. New questions may arise during a rating review, as the format of the material presented is changed under GASB 34, and as new or clearer information is added. For example, the Management Discussion and Analysis (MD&A) section will discuss current-year results and compare them to prior years', possibly raising questions that analysts will pursue during in-person meetings or conference calls with city officials. However the context within which the new information will be examined - the fundamental factors that Moody's analysts consider when evaluating municipal credit - will not change.

Moody's existing analytic approach will be aided by the additional information provided in GASB 34 audits. For example, as mentioned above, the MD&A section will give rating analysts valuable background information that will help round out their knowledge of the city's historical operating performance and financial position. Seeing revenue "self-support" for governmental programs will give the analyst more information on possible budgetary pressures. The inclusion of originally budgeted numbers, with amended budget and final numbers, will help give analysts insight into the city's management style, illustrating its response to internal and external factors affecting original budgetary assumptions.

The Government-Wide Statement of Net Assets has caused perhaps more angst among government officials than any other part of GASB 34. While ideally the statement would give analysts a clearer picture of the historic and ongoing investments in a city's infrastructure, Moody's realizes that there are questions about the quality of the information, as methodologies will vary, and that most likely this information will not be comparable across issuers. Moody's focus therefore will remain on the individual city's capital plan.

In summary, while GASB 34 changes the presentation and provides additional information to analysts, fundamental rating criteria remain unchanged, and Moody's therefore expects little or no rating impact from cities' implementation of GASB 34.

For a copy of Moody's Special Comment "GASB 34 And The Rating Process," "Moody's Approach to Local Government Finance" or "The Determinants of Credit Quality," contact Dari Barzel at dari.barzel@moody.com

Budget Awards Program – Just Around the Corner



David Cain, CSMFO Budget Committee Chair
Ivan Chand, Susan Halligan, & Agnes Walker,
Budget Committee Vice-Chairs
Joan Michaels, Senior Advisor



BUDGET APPLICATIONS AVAILABLE SOON

The CSMFO Budget Committee has already begun to receive requests for the 2003-04 Budget Awards Program Application. As is the case every year, some agencies compete for the honor of being the first agency to submit an application to the awards program. Last year, the honor went to the City of Monterey. The application forms will be available July 1 on the CSMFO website and will be included with the July MiniNews.

The Committee encourages members to submit early, as that not only gives you a price break, but also helps with the review process. The awards program has four categories of awards. They are: 1) Operating; 2) Capital; 3) Innovation in Budgeting; and 4) Public Communications. The Fee Structure this year is as follows for each category a budget is submitted for:

Early Bird Special – Budget Received by August 30, 2003	\$25
Received September 1 through September 30, 2003	\$50
Received from October 1 through November 3, 2003	\$100

If you are planning on submitting a budget for consideration for an award this year, we would like you to be aware that the Committee will expect that each agency provide a staff member to serve as reviewer for another agency's budget. Your active participation as an agency that submits a budget for consideration, and provides a reviewer for the program, will help ensure that we continue to have a successful awards program.

WE NEED REVIEWERS – PLEASE VOLUNTEER TODAY!

Thanks to those of you that have volunteered as budget reviewers for this upcoming year. However, the Committee still needs many more reviewers to help make this a successful program for all CSMFO members. We are looking for reviewers from both cities and special districts.

If you would like to volunteer as a budget reviewer, (even if you do not submit a budget) please complete the reviewers' questionnaire that is available in electronic format at www.csmfo.org and send it to David Cain at dcain@cityofchino.org or fax it to (909) 591-0020.

If you have served as a reviewer this past year, we would appreciate it if you would confirm that you would be willing to help again this year by sending David Cain a quick e-mail.

This awards program cannot be as successful as it has been without your continued help and support! Please Volunteer Today!

Other Timely Budget Reminders:

- Do not forget to respond to Section E: Response to Prior Year Comments.
- Multi-year budget documents that received an award in 2002-03 are not eligible this year. The award is for the document, not the fiscal year.
- The Awards Program is for documents with a beginning date that is no more than one year old at the time of application.
- Capital Budget submittals must be a separate document from the Operating Budget document. Also, if you have a 5 or 10 year CIP program, the Capital budget document should have a summary of Revenues and Expenditures for the complete period of the CIP program, not just a single year.

If you have any specific questions about the awards program, please contact David Cain, City of Chino at (909) 464-8340 or via e-mail at dcain@cityofchino.org or Joan Michaels, City of King (831) 386-5918 or via e-mail at jmichaels@kingcity.com.

Roster Updates & New Members



Margaret Rutledge

Mesa Consolidated Water District
Treasurer
1965 Placentia Avenue
Costa Mesa, CA 92627
(949) 574-1022
(949) 574-1035 fax
margaretr@mesawater.org

Joseph Mustacchio

Merrill Corporation
Senior Vice President/ Sales
16200 Trojan Way
La Mirada, CA 90638-5600
(714) 690-2250
(714) 690-2215 fax
muni.finance@merrillcorp.com

Sandra Schmidt

Las Virgenes Muni Water District
Director of Finance/ Admin
4232 Las Virgenes Road
Calabasas, CA 91302
(818) 251-2100
(818) 251-2179 fax
sschmidt@lvmwd.dst.ca.us

Russell Branson

City of Roseville
Finance Director
311 Vernon Street
Roseville, CA 95678-2649
(916) 447-4222
(916) 746-1220 fax
rbranson@roseville.ca.us

Andrew Palomeras*

Triunfo Sanitation District
Fiscal Operations Manager
1001 Partridge Dr., Ste 150
Ventura, CA 93003-0704
(805) 658-4646
(805) 658-4660 fax

Mike McNamara

O'Connor Southwest Securities
Senior Vice President
620 Newport Center, Suite 300
Newport Beach, CA 92660
(949) 717-2000
(949) 717-2020 fax
mmcnamara@swst.com

Donna Krueg

City of Galt
Accounting Manager
380 Civic Drive
Galt, CA 95632
(209) 366-7150
(209) 744-2253 fax
dkrueg@ci.galt.ca.us

Shawna Whallon

Walnut Valley Water District
Director of Finance
271 South Brea Canyon Road
Walnut, CA 91789
(909) 595-1268
(909) 594-9019 fax
swhallon@wvwd.com

Douglas Wilson

Padre Dam Municipal Water District
Director of Finance
271 South Brea Canyon Road
Walnut, CA 91789
(909) 595-1268
(909) 594-9019 fax

Geoffrey Buchheim*

San Bruno
Accounting Manager
567 El Camino Real
San Bruno, CA 94066
(650) 616-7026
(650) 876-0256 fax

Martin Krieger

Desert Water Agency
Controller
1200 Gene Autry Trail S. / PO Box 1710
Palm Springs, CA 92263
(760) 323-4971
(760) 325-6505 fax
mkrieger@dwa.org

Kathryn Cortner

Lake Arrowhead Community Svcs Dist
Finance Manager
PO Box 789
Lake Arrowhead, CA 92352
(909) 337-8555
(909) 336-3245 fax
kathy@lakearrowheadcsd.com

Dee Brookshire

El Dorado Irrigation District
Director of Finance and Mgmt. Services
2890 Mosquito Road
Placerville, CA 95667
(530) 622-4513
(530) 626-5990 fax
dbrookshire@eid.org

Vernon Evans*

San Diego County Regional Airport Auth.
VP, Finance/Treasurer
PO Box 82776
San Diego, CA 92138-2776
(619) 400-2802
(619) 400-2801 fax

* notes new members

Save the Date

The 2004 Annual CSMFO Conference, hosted by the City of Long Beach, will be held at the Long Beach Convention Center and adjoining Long Beach Hyatt from Saturday, February 28th, through Tuesday, March 2nd, 2004. Please mark your calendars.

Looking Ahead... Future CSMFO Annual Conference Locations

2004	Long Beach
2005	Burlingame
2006	Palm Springs
2007	Modesto

Mark Your Calendars

GASB 34 Workshop

June 23-25, 2003

Culver City, California

(see attached registration form)

Intermediate Governmental Acctg

July 9, 2003

Selma, California

(see attached registration form)

Beginning Governmental Acctg

July 11, 2003

Visalia, California

(see attached registration form)

Performance Measures Training

July 31, 2003

Santa Monica, California

(see attached registration form)

Please visit www.csmfo.org

— for more information

Up the Ladder

FINANCIAL ANALYST/BUDGET

MANAGER – East Bay Regional Park District. Salary: \$4,862 - \$6,201/Month + 2 Merit Steps & Excellent Benefits. The East Bay Regional Park District seeks an organized self-starter to prepare/review the District's budget & capital improvement plan, develop revenue & expenditure estimates, and help develop/manage enterprise funds, business plans, and assessment districts. Requires a BA, 3 years of relevant accounting/financial analysis experience, and a valid CDL. EOE. Interested candidates **MUST** call for application materials or submit a request form available on our website. East Bay Regional Park District, 2950 Peralta Oaks Court, Oakland, CA 94605; PH: (510) 544-2154. Deadline: 5:00 p.m., 6/3/03. Website: www.ebparks.org

ACCOUNTING MANAGER - City of Seal Beach, CA. Salary: \$5,416 - 6,584/mo. plus excellent benefits. Required undergraduate degree in finance, accounting, or business administration. CPA highly desirable. Requires strong technical skills, supervisory experience and excellent communication and leadership abilities. Filing deadline is 5/30/2003. File city applications @ City of Seal Beach, 211 8th Street, Seal Beach, CA 90740. tel (562) 431-2527. or city website www.ci.seal-beach.ca.us.

ACCOUNTANT – City of Albany, CA. \$4,043 - \$4,914 per month plus fully paid PERS retirement and a generous benefits package. Requires a Bachelor's Degree in Accounting, Finance, or Business PLUS 3 years increasingly responsible professional experience in accounting. Automated accounting system and spreadsheet skills required. Prior governmental fund accounting experience is preferred. CPA or MBA is preferred. Please apply as soon as possible for immediate consideration. For more information and to apply online, please visit: www.albanyca.org. Or, for a job bulletin and application, mail a request to or visit City Hall, Personnel Dept., 1000 San Pablo Ave., Albany, CA 94706. EOE

DATABASE COORDINATOR POSITION

- Alameda County Transportation Authority, Oakland, California. Full time position at Alameda County Transportation Authority. Maintains capital projects database, accounts payable and contracts. Requires minimum 2 years experience in database management, prefer accounts payables and construction contracts exposure. Pay rate: \$28.85/hr to \$34.23/hr. Call Linda Adams at (510)-893-3347 for application. Send resume and application to ACTA, 427 17th Street, Suite 100, Oakland CA 94612. Deadline is June 16, 2003.

ADMIN SERVICES DIRECTOR – Union City, CA. \$113,040 – \$135,840. Minimum req. BA/BS degree & 5 years' municipal management experience at the Department Head or manager level; 3 years' experience as a Municipal Finance Officer/Treasurer/Controller /equivalent position desirable. Submit cover letter, resume, current salary and 5 work-related references by 6/23 to Gary Brown @ jobs@averyassoc.net or send to Avery Associates, 3 1/2 North Santa Cruz Ave Suite A, Los Gatos CA 95030 (Ph 408-399-4424 / Fax 408-399-4423)

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How Can I Advertise?

**HELP
WANTED**

Email your classified job ad to Tawni Escudero at tescudero@cacities.org (rich text or plain text format only). The charge to advertise is \$8.00 per 40-character line. Please also include billing information, or indicate if you wish to pay via credit card. Ads must be received by the 25th of each month for the next month's insertion.

Up the Ladder

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FINANCE DIRECTOR-City of Benicia, CA. Salary: \$91,152 to \$110,796/annually DOQ plus excellent benefits. Plus PERS retirement 2.7% at 55; City contributes 7% to ICMA 401(a) or 457 Deferred Compensation Plan provided employee contributes 3%. Performs highly responsible management, administrative and research tasks for the City Manager; administers specific program areas (includes City's transit program); conducts or directs organization, management and general studies; coordinates or manages special projects involving a wide range of municipal policies, organizational procedures, programs and services. The Director supervises and participates in the development and administration of the Citywide budget; directs the forecast of additional funds needed for staffing, equipment, materials and supplies; monitors and approves expenditures; and implements mid-year adjustments. Experience: Five years of increasingly responsible experience in governmental accounting, including three years of supervisory responsibility. Education/Training: Equivalent to a Bachelor's degree from an accredited college or university with major course work in accounting, public or business administration or a related field. CPA certificate preferred. Filing deadline 5:00 p.m. June 12, 2003. File City applications at Human Resources, 250 East "L" Street, Benicia, CA 94510. tel (707)746-4208.EOE. App maybe downloaded from city website www.ci.benicia.ca.us.

ACCOUNTANT I or II - City of Monrovia, CA (Level I: Sal \$3,053 - \$3,897/mo, Level II: Sal \$3,581-\$4,571/mo., plus excellent benefit pkg.) Prepare a variety of detailed accounting, statistical, and/or narrative financial statements or reports; conduct/coordinate internal/external audits of financial records; examine/analyze & verify documents; verify accuracy of recorded transactions; prepare worksheets, cash balances, proofs & other schedules and daily cash flow analysis; may supervise & review work of fiscal/clerical personnel; assist in closing of financial records; prepare complex journal entries, and perform other related duties as required. Requires equivalent to a bachelor's degree with substantial

course work in accounting plus two years experience in accounting; Municipal accounting desired (additional qualifying experience may be substituted for the required education on a year-for-year basis.) Familiar with Microsoft Excel a must. For application, call (626) 932-5592, ext. 2701 or website (ci.monrovia.ca.us; city hall; employment opportunities). City of Monrovia, Human Resources Department, 415 S. Ivy Avenue, Monrovia, CA 91016. E.O.E. Open until filled

FINANCE DIRECTOR - City of Garden Grove, CA. The City of Garden Grove (pop. 169,000), located in the heart of Orange County 30 miles southeast of Los Angeles and 10 miles from beautiful beaches, is seeking a new Finance Director to replace the current Director who is retiring after 23 years of service. The Director reports to the City Manager and is a key member of the executive team. The Department provides the full range of finance related services including accounting, revenue administration, debt, investments and cash management, purchasing warehousing, and liability insurance. The Department's resources include a staff of 33 and a budget of \$2.3 million. The ideal candidate will be a visionary leader able to guide the City's financial future. Candidates should be seasoned finance professionals with significant leadership experience in a diverse and complex public organization. Candidates should have a high level of competence in all areas of financial management, as well as excellent communication and consensus building skills. Typical candidates include finance executives from complex public organizations, and senior outside advisors/consultants with strong financial management skills. Bachelor degree required; advanced degree and/or CPA desired. Salary for the position is \$104,064 - \$140,256 (employee pays 7% contribution to PERS on pre-tax basis). The City also provides competitive benefits including PERS 2% at 55. Detailed brochure available. To be considered for this exceptional career opportunity, submit your resume, a cover letter with current salary, and the names of three work-related references by Monday, July 7, 2003

to: SHANNON EXECUTIVE SEARCH, 241 Lathrop Way, Sacramento, CA 95815, Ph: 916.263.1401, Fax: 916.561.7205, E-mail: resumes@cps.ca.gov, Shannon website: www.cps.ca.gov/shannon

ACCOUNTING TECHNICIAN - City of Glendora, CA - Population 53,800 - (Salary: \$2,590-\$3,148/mo. plus excellent benefits, including City-paid PERS.) Under general supervision, performs specialized clerical work in connection with the preparation, validation, examination, coding and reconciliation of public sector fiscal, financial and statistical records. Must have any combination of education and/or experience equivalent to graduation from high school, completion of high school level bookkeeping or accounting coursework, plus three years of recent public sector accounting or bookkeeping clerical experience. Must type 45 w.p.m., have a valid CA driver's license, and be skilled in the operation of a computer and 10-key. Knowledge of A/S 400 computer, Affiliated Computer Services, Inc. (ACS) software and Microsoft Office 2000 (Excel and Microsoft Word) is highly desirable. APPLY BY: 5:00 p.m., May 23, 2003. A maximum of 100 qualified applications will be accepted. Candidates must submit a fully completed City application to the Personnel Department. For application materials, contact: City of Glendora, Personnel Office, 116 East Foothill Boulevard, Glendora, CA 91741-3380. Phone: (626) 914-8206. Additional information can be found on the City of Glendora web site at: www.ci.glendora.ca.us EOE

ACCOUNT TECHNICIAN I OR II - City of Moorpark, California - FT, Level II \$19.69-\$26.48 p/hr; Level I \$17.40-\$23.40 p/hr. See City web-site: www.ci.moorpark.ca.us for details. City application must be received by 5 PM, 6/6/03 in the HR Division, 799 Moorpark Ave, Moorpark, CA 93021, (805) 517-6238. (Postmarks/faxes not accepted in lieu of original documents by closing date).

President's Message

(continued from page 1)

just remind yourself that you have 2.5 percent at 55.

While it's sad that the ugly citizen can sap all the enjoyment from your work, they nevertheless are still your customer and their taxes do pay your salary. While that doesn't give someone the right to be mean and abusive, you can still treat them as you would want to be treated. Every once in a while, if you get through all their hostility, the ugly citizen sometimes has a point worth listening to. It's just their delivery that needs work. And sometimes because you treated them with respect and hung in there with them long enough, they may actually end up liking you. That's when you know you have achieved the ultimate success.

GFOA's 2003 Awards for Excellence in Government Finance

Category: Capital Finance and Debt Administration
 "Bond Insurance as a Form of Credit Enhancement
 in California's Municipal Bond Market"
 California Debt and Investment Advisory Committee

Bond Insurance as a Form of Credit Enhancement in California's Municipal Bond Market is an informational report designed to assist public issuers, particularly those who are infrequent participants in the bond market or who have never used bond insurance before, to navigate the bond insurance decision-making process. It describes the available types of credit enhancement, costs and benefits of bond insurance, the mechanics of bond insurance, and the framework for decision making. A checklist is included with a list of factors to consider in deciding whether or not to obtain bond insurance for a debt issuance. The report goes beyond a textbook recitation of bond insurance basics by interjecting practitioner insight into the process.

Contact: Lisa M. Harris, Executive Director, California Debt Advisory Committee, 915 Capitol Mall, Room 400, Sacramento, CA 95814 (916/653-3269; lharris@treasurer.ca.gov)

Congratulations

GFOA - News Release May 1, 2003

This year's recipient of the \$5,000 *George A. Nielsen Public Investor Scholarship* is, **Maureen McGoldrick Lennon**, a graduate student at California State University at Hayward. This scholarship is intended to encourage graduate students to pursue research and careers in the efficient and productive investment of public funds. Lennon serves as the investment and revenue manager for the City of San Carlos, California. Her goal is to become a finance director within the municipal sector.

CSMFO

California Society of
Municipal Finance Officers



1400 K Street, Suite 400
 Sacramento, CA 95814
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