

President's Message

Anita Lawrence, Finance Director, City of Camarillo

The CSMFO has an agreement with the finance officers' associations from Oregon, Washington and Alaska that we will send our president to their annual conference and they will send their presidents to ours. Many of you had an opportunity to meet the delegates from these states at our conference in Long Beach. This exchange provides an opportunity for us to learn from the experiences of each other and creates good will between our organizations.

In March, I was a guest at the Oregon Municipal Finance Officers annual conference on the beautiful coast of Oregon. They were very warm and hospitable. From what many of them were saying, they watch what goes on in California to hopefully learn from our mistakes and our successes. They had asked me in advance to address them regarding the impact of the Governor Davis' recall on local government. I had to think about that for a while to decide what I would say to them.

I used the Sacramento Bee and gleaned what I felt were relevant headlines and excerpts leading up to the recall and the election of Arnold Schwarzenegger as our new governor and beyond. I thought I would share the outline of those articles with you to see what conclusion you come up with. I have added a few headlines and excerpts to bring the story up to date.

A Chronology

THE SACRAMENTO BEE HEADLINES AND EXCERPTS

JANUARY 5, 2003 THROUGH APRIL 23, 2004

January 5, 2003: State's in need — will tax man come? California's finances are in a world of trouble, and many experts believe the time has come for a top-to-bottom overhaul of the state's tax structure to inject a dose of stability into a treasury beset by wild mood swings.

January 6, 2003: Lobbyists lining up to fight budget cuts. Rain fell on the Capitol with the fury of California's \$35 billion budget deficit . . .

January 9, 2003: As both parties dig in, epic budget battle looms "I think certain areas of the budget should just be exempt from any cuts," said Cedillo, a Los Angeles Democrat. "I don't think poor people who are dependent on us should bear the burden of the toughest times..."

January 29, 2003: Budget begins bumpy journey The Assembly made its first move toward dealing with the state's fiscal crisis Tuesday, approving cuts to schools and health care and a bill that would pave the way for a tripling of the annual license fee for most vehicles.

January 30, 2003: Davis' vehicle fee plan sputters Gov. Gray Davis conceded Wednesday that one of his key proposals for closing the state's budget gap — withholding more than \$1 billion in vehicle license fee reimbursements to cities and counties this year — appears all but dead this fiscal year.

WHAT'S INSIDE:

President's Message.....	1
CSMFO Officers.....	2
Triple Flip.....	2
Chapter Meeting Notices.....	3
CSMFO Chapter Chairs.....	3
Dear Plan Administrator.....	5
CSMFO Legislative Seminar.....	5
Up the Ladder.....	7
Professional Services	
Directory.....	10

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 or call us at 916/658-8210!

**The MINI NEWS
is your newsletter!**

(continued on pg 4)

California Society of Municipal Finance Officers

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Scholarship Program

Debra Ryan, Half Moon Bay
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Triple Flip Set to Bounce July First

On March 2, voters endorsed Proposition 57, the \$15 billion bond measure to help solve the State budget crisis. One element of the bond measure is what has been referred to as the "triple flip." The "triple flip" suspends one-quarter of the Bradley-Burns sales and use tax, replaces the lost revenues on a dollar-for-dollar basis with funds set aside from the countywide ERAF property tax funds and increases the State's sales and use tax by one-quarter percent with the State increase dedicated to repayment of the bond measure. Though a lawsuit has been filed challenging the reduction in the Bradley-Burns sales tax, the triple flip is set to go into effect on July 1, 2004.

What will be the impact to cities? Though the "triple flip" is set to start on July 1, 2004, the State Board of Equalization will continue to distribute the full payments of sales and use tax estimates for the second calendar quarter of 2004 in July and August with the final second quarter reconciliation revenues paid in September. Starting with September, monthly distributions of third calendar year quarter 2004 sales tax estimates will begin at the reduced level.

In September of each year, the Department of Finance will provide county auditors with the calculated amount of funds to set aside from the countywide Education Revenue Augmentation Fund property taxes to the Sales Tax Compensation Fund to replace the reduced sales tax amounts for the current June – July fiscal year for the county and every city within that county. This amount will be based on prior year sales and use tax revenues adjusted by projected changes in revenues for the current fiscal year. County auditors will make payments from the property tax set asides for the reduced sales tax revenues in January and May. At the end of the fiscal period, the Department of Finance will provide the county auditors with the actual amount of reduced revenues for the county and each city in the county after the end of the fiscal year. Any adjustments as a result of the difference between the amounts paid each jurisdiction and the actual amounts will be settled in January of the next fiscal year. The significance for cities is that there will be a cash flow delay as one-quarter of the sales and use tax revenues that are received monthly will not be paid until January and May and in some instances may be delayed into January of the following fiscal year. Since the sales tax compensation adjustment estimates are based on prior year sales calculated in August of the current year, the likelihood of differences is high.

Are there any remedies? Since last August, the League has been working with California State Association of Counties, county auditors and municipal revenue consultants to understand the implications of the "triple flip" and recommend solutions to ease the cash flow burden. The county auditors have recommended that the amounts distributed from the Sales Tax Compensation Fund to cities and counties be classified for accounting purposes as "in lieu sales tax" to avoid being considered subject to property tax administration fees. The working group also suggested that all jurisdictions receive reports on the sales tax reductions estimated each September and the actual monthly reductions, so each city will know what they can anticipate receiving in January and May. In addition, the group suggested that cities be granted an opportunity to provide information to the Department of Finance and the State Board of Equalization on any major changes in their jurisdiction that may cause a significant change in sales tax revenues during the current period, such as a new shopping mall opening. The Board of Equalization currently allows local jurisdictions to contribute that information for current estimate calculations.

Some members of the California Committee on Municipal Accounting have identified issues with reporting revenues that are known and are relevant to the current fiscal year though will not be realized until perhaps January of the next fiscal year. The CCMA may consider issuing guidelines that would allow cities to recognize these delayed payments in the fiscal year they are known.

(continued on pg 9)

Chapter Meeting Notices

Orange County

Kathy Rafferty,
City of Irvine

Date: Thursday, May 13
Time 11:30am
Place: Turnip Rose
 300 S. Flower Street
 Orange, CA
 714/978-7021
Spkr: Leslie Battle
Topic: CalPERS - Air Time
Menu: Lunch Buffet
Cost: \$26.00
RSVP: Betty Atwell
 batwell@ci.irvine.ca.us
 Ph: 949/724-6025



San Diego County

Maria Kachadoorian,
City of Chula Vista

Date: June 34, 2004
Time 11:30am- 1:00pm
Place: Handlery Hotel
 950 Hotel Circle North
 San Diego, CA
Spkr: Greg Smith, San Diego
 County Assessor
Topic: Annual Property Tax Report
Cost: \$25 govt. \$30 comm.
RSVP: Jan Seeley
 jseeley@ci.chula-vista.ca.us
 Ph: 619/585-5700 x3311
 Fax: 916/585-5685

CSMFO Chapter Chairs

Chapter Assistant - Tawni Escudero, League of California Cities 916/658-8210 or t_escudero@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	Susan Bergeron-Vance	562/868-0511	susanbergeronvance@santafesprings.org
Central Los Angeles	Rod Hill	562/464-3340	rhill@whitterch.org
Central Valley	Greg Baird	209/577-5458	gbaird@modestogov.com
Channel Counties	Christy Pinuelas	805/388-5358	cpinuelas@ci.camarillo.ca.us
Coachella Valley	Jerry Carter	760/ 342-6560	jcarter@indio.org
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	Tina Kundig	909/798-7543	tkundig@cityofredlands.org
Monterey Bay	Marc Pimentel	831/646-3947	pimentel@ci.monterey.ca.us
North Coast	Bill Mushallo	707/543-3092	bmushallo@ci.santa-rosa.ca.us
Northeast Counties	Steve Strong	530/225-4087	sstrong@ci.redding.ca.us
Northwest Counties	Carolynn Thomas	707/441-4114	cjthomas@ci.eureka.ca.gov
Orange County	Kathy Rafferty	949/724-6027	krafferty@ci.irvine.ca.us
Peninsula	Thomas Fil	650/595-7435	tfil@ci.belmont.ca.us
Sacramento Valley	Susan Mahoney	916/725-2448	smahoney@ci.citrus-heights.ca.us
San Diego County	Maria Kachadoorian	619/476-5376	mkachadoorian@ci.chula-vista.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	Judy Bier	559/896-7516	judyb@cityofselma.com

President's Message cont.

(continued from pg 1)

January 31, 2003: Legislators dither on budget crisis, and Davis won't knock heads The fog that enveloped the state Capitol's golden dome Thursday morning and the chattering schoolchildren who filled its hallways were strikingly appropriate symbols for the state's budget crisis — a lot of pointless verbiage and even more confusion over what will, or will not, happen.

March 26, 2003: Davis recall effort receives go-ahead After weeks of delay, the campaign to recall Gov. Gray Davis began in earnest Tuesday, when backers received the go-ahead to start collecting nearly 900,000 voter signatures required to place the issue on a ballot.

April 26, 2003: Attack on deficit limps along Despite Gov. Gray Davis' pledges to tackle the record budget shortfall quickly and aggressively, a succession of setbacks has slowed efforts to shrink the deficit and further tarnished California's fiscal image with the lenders who are key to keeping the state afloat

July 10, 2003: Cities wary of tax swap A state budget deal that would swap local government sales tax for property tax is gaining momentum at the Capitol, but cities are deeply skeptical they will come through unscathed

July 16, 2003: Voters favor Davis ouster A majority of voters in a statewide survey say they would remove Gov. Gray Davis if a recall election were held now against the unpopular second-term Democrat.

October 9, 2003: It's Arnold! Schwarzenegger coasts to victory as Davis is ousted in historic vote. Frustrated with politics as usual and captivated by a big-screen action hero who promised to clean house, Californians flocked to the polls Tuesday, dumping Democratic Gov. Gray Davis in a historic recall election and replacing him with Republican Arnold Schwarzenegger

December 7, 2003: New player, same game - Governor is learning that standoffs at the Capitol are common. The rhetoric and bluster of the opening debate between Gov. Arnold Schwarzenegger and the Democratic-controlled Legislature had a familiar ring, and the result — failure to reach compromise on severe fiscal problems — certainly sounded like business as usual at the state Capitol.

January 10, 2004: Cities angered by transfer of revenue Gov. Arnold Schwarzenegger brought out the budget artillery Friday, leaving cities and counties reeling by what they termed the governor's version of "shock and awe." . . . The governor wants to siphon \$1.3 billion from local governments' property tax revenues. Administration officials also revealed that the cuts would not be a one-time fix — but permanent.

January 11, 2004: Budget prompts sense of déjà vu Carried into office by voter disgust with fiscal flim-flam, Gov. Arnold Schwarzenegger's . . . (budget) proposal contains measures that look very much like the accounting tricks that have characterized recent California budgets and, in fact, are a hallmark of spending plans in general during stressed economic times.

January 13, 2004: Burton sees 'despair' in governor's budget Senate President Pro Tem John Burton called Gov. Arnold Schwarzenegger's budget proposal "unworthy" Monday in an opening skirmish of what promises to be another extended budget battle.

January 27, 2004: Democrats are summoned by governor Miffed because Democrats failed to endorse his "fiscal recovery plan" at their state convention, Gov. Arnold Schwarzenegger summoned top Assembly Democrats to his office for a private meeting last week and demanded to know what was up.

March 3, 2004: Governor wins his state battle of the bonds Gov. Arnold Schwarzenegger declared victory Tuesday night in his campaign to get California voters' approval for billions of dollars in borrowing to help manage the state's fiscal crisis.

March 4, 2004: Outlook brightens for state - credit-rating agencies are upbeat, but money woes aren't over. Analysts from the three major credit ratings agencies - including two that boosted their outlook for the state on Wednesday - cautioned that the one-time fix supplied by the sale of the bonds will not shrink the permanent gulf between the amount the state must pay to provide services and the revenues it brings in.

(continued on pg 6)

Dear Plan Administrator, Who is Watching Your Funds?

If a tree falls in the forest and no one is there to hear it, does it make a sound? Such is the age-old argument. But if a mutual fund performs poorly and no one is there to watch it, it still performs poorly. And there is little argument.

So what is a plan administrator to do? What is your provider's fiduciary responsibility? More importantly, what is your fiduciary responsibility? These questions are worth asking. Let me attempt to provide a few answers. As for the tree in the forest, however, I'll leave that to the philosophers.

First, let's discuss the role of the plan administrator. It's a tough job. Investors, young and old, novice and expert have entrusted a good portion of their retirement to you. And your role as plan administrator is to provide them a retirement plan that is priced right, includes funds that perform well financially *and ethically*, and has the services and features your investor's want. If you're not sure what they want, you may wish to provide them with a brief survey. Participants' wants and needs do change over time so it's a good idea to periodically survey the group.

A few years back when "irrational exuberance" was the norm, retirement plans added funds quarterly, even monthly. No number of funds was too high. Today, we find that less is more. For many plan administrators, rational fund lineups include no more than a few solid performers from each of the twelve asset classes, which include

Large Cap Growth	Mid Cap Growth	Small Cap Growth	International
Large Cap Blend	Mid Cap Blend	Small Cap Blend	Bond
Large Cap Value	Mid Cap Value	Small Cap Value	Stable Value

As plan administrator, you should meet with your provider and/or investment counsel at least annually to review the performance of the funds in your plan and overall investment trends. And speaking of your plan provider, let's discuss their fiduciary responsibility.

Many retirement plan providers have internal processes for reviewing, recommending or removing funds. Commonly referred to as "watch lists", your plan provider may have placed certain funds under the watchful eyes of their investment division. Ask your provider if any of the funds in your plan are on their firms "watch list". Furthermore, ask for information on the criteria they use to evaluate the funds they offer and to determine when a fund should be placed on a watch list. In fact, it is important that you understand their process for evaluating funds, determining when a fund is placed on a watch list, how long a fund may remain on the watch list and what changes are needed in order for a fund to be removed from the watch list. You will also want to know how many investment professionals at their organization analyze the mutual fund companies and their funds. How many funds have they proactively removed in the past year due to poor performance or other concerns? How do they notify you when and if they change the fund lineup? How do they notify your employees?

In the past few years the stock market has presented challenges for plan participant, providers and administrators alike. In the boom years, plan providers responded to participant requests by adding a bounty of funds. However, many fund lineups have become stagnant, unbalanced and lackluster. As a result, some plan administrators have developed investment strategies, which define the funds to be offered to plan participants by the plan provider. An investment strategy preserves the fiduciary role of the plan administrator by providing a framework for participant investment choices. Sample investment strategies should be available from your provider or you can get one by visiting <http://www.icmarc.org>.

(continued on pg 6)

Don't Forget to Register - CSMFO Legislative Seminar May 20



The 32nd Annual Legislative Seminar on Local Government Finance, is sponsored by the California Society of Municipal Finance Officers (CSMFO) and several other co-sponsoring local government organizations. The 2004 Seminar will be held Thursday, May 20, 2004 from 10:00 a.m. to 2:00 p.m. at the Sacramento Convention Center.

The Seminar is a one-day program designed to provide current and factual insight into local government finance matters presently considered by the State Legislature and the Administration. The Governor's May Budget Revision will be announced the week before our seminar and will be a featured topic of discussion. Registration fees for the Seminar have been held to a minimum so that other staff members might also have an opportunity to participate.

In addition to the budget, plan to discover the latest proposals by the legislature and administrative branches in the area of revenue and taxation and employee benefits. The lunch will feature a discussion of the latest round of fiscal reform measures.

Please check our website at www.csmfo.org for additional registration forms and program updates. It should be an exciting program!

Dear Plan Administrator

(continued from pg 5)

So who is watching your funds? With all the changes affecting the stock market, mutual fund industry, and your retirement plans, you cannot do it alone. Your plan provider is there to assist you. Don't be afraid to ask them. Odds are that your full time job is not plan administrator. Odds are that the tree also makes a sound.

If you would like to see how your plan provider stacks up in breadth of quality funds that best meet their clients needs, check out Fiduciary Analytics quarterly report at <http://www.investmgt.com> or by calling (866) 390-5080.

** "Fiduciary Analytics" rankings only include mutual fund families with five or more funds that have at least a three-year track record. The report being referenced here represents annualized performance as of December 31, 2003. Fiduciary Analytics methodology consists of assigning a "Fiduciary Score," which is the percentile rank of a mutual fund or separate account relative to its peer group for one-year, three-year and five-year performance. Other factors in addition to performance, which are considered and "scored" include assets under management, stability of the organization, holdings consistent with style, correlation to style or peer group, expense ratios/fees and performance relative to assumed risk. Additional information pertaining to Fiduciary Analytics can be obtained at <http://www.investmgt.com> or by contacting them directly at (866) 390-5080.*

*** This information is being provided for educational purposes only and is not intended to be construed as or relied upon as investment advice. The ICMA Retirement Corporation does not offer specific tax or legal advice. Individuals are advised to consider any new investment strategies carefully prior to implementing.*

President's Message

(continued from pg 5)

March 28, 2004: Budget Debate Reflects Larger Shift to Politics of Rationing.

The state's chronic budget crisis has generated a flurry of Capitol protest demonstrations, newspaper articles, manifestos and other forms of political discourse that focus on potential spending reductions.

April 1, 2004: Analysis: Guessing Game on Governor and taxes to sell a hike, he could use Prop. 58's "emergency" clause.

Campaigning last year, Gov. Arnold Schwarzenegger suggested nothing short of a natural disaster or terrorist attack would get him to raise taxes...In one-on-one interviews with political reporters this week, Schwarzenegger began discussing higher taxes in the context of timing rather than earthquake or bomb scenarios. "At this point, I hope we will not have to go there," he told the Sacramento Bee. "That doesn't mean that later on someday you cannot go there."

April 15, 2004: Freeze cuts work force, but thousands hired.

Though the state work force has shrunk, the California government has employed more than 4,000 new workers, ranging from heavy-equipment operators to a Catholic chaplain, since Gov. Arnold Schwarzenegger announced he would clamp down on state hiring in November, a Bee analysis of payroll data shows.

April 23, 2004: Governor reverses cuts for disabled.

Gov. Arnold Schwarzenegger earned a mixed reaction from activists and Democratic lawmakers Thursday after he backed off proposed cuts to services for disabled people for the second time in his tenure...

Lessons Learned on Governor Recall???

- If you kick the voters enough, they will react?
- Voters thought a new governor was the magic pill the state needed to fix its budget woes?
- No matter whose name is on the Governor's office door, it might be business as usual in Sacramento
- Is California just ungovernable?

These truly are challenging times. For the State and for local government as we try to cope with the uncertainties ahead. I hope all of you successfully work through these challenges as you prepare your budgets for the upcoming fiscal year.

Up the Ladder

ACCOUNTING SUPERVISOR - City of Cerritos, CA. Salary: \$4,999 - \$6,243/mo.; full benefits plus City-paid PERS. An excellent career opportunity with a financially sound and progressive city is available in the Finance Division of the Administrative Services Department. Under the direction of the Finance Manager, the incumbent will be responsible for the accurate recording of all general ledger, revenue and expenditure transactions; preparation of the Comprehensive Annual Financial Report; and supervision of professional and clerical accounting personnel. Responsibilities include supervision and review of the water billing, business license, accounts payable/receivable and collection activities; review and analysis of the general ledger, revenue and expenditure transactions for the City and Redevelopment Agency; monthly closing of the general ledger, coordination of the fiscal year end closing and maintenance of special accounts. A combination of training and experience that would provide the required knowledge would include a bachelor's degree in finance, accounting or a closely related field plus five years of accounting and auditing experience, including three years of supervisory experience. CPA certification is highly desirable. A valid California driver's license is required. Apply by April 16, 2004. **APPLY AT:** City of Cerritos-Human Resources, P.O. Box 3130, Cerritos, CA 90703-3130. EOE. Phone: (562) 860-0311. Visit our home page at: www.ci.cerritos.ca.us. City application required to apply.

FINANCE DIRECTOR/CITY TREASURER - City of El Cerrito, CA - (Salary \$94,068 - \$146,988 plus car allowance, and excellent benefits). A management department head position reporting directly to the City Manager, the Finance Director/City Treasurer is the chief financial officer responsible for planning, directing, managing and overseeing the accounting, financial reporting, payroll, audit procedures and cash flow management for the City and the Redevelopment Agency. This position supervises a staff

of three and outside consultants as necessary. The successful applicant will have a thorough knowledge of operational characteristics, services and activities of a public agency financial management system; six years of governmental accounting experience (including three years of management and administrative responsibility); and, the equivalent of a B.A. degree in accounting, finance, business administration or related field. Masters degree in related field preferred. Candidates must be able to communicate well with public officials, staff and the community. El Cerrito (24,000 population) is a San Francisco bay area community with a diverse population and housing mix. **OPEN UNTIL FILLED.** First application review in May and will continue until filled. Application packet may be obtained from Employee Services, City of El Cerrito, 10890 San Pablo Avenue, El Cerrito, CA 94530. Phone: (510) 466-5005. www.el-cerrito.org EOE

PROGRAM AUDIT ANALYST - The Golden Gate Bridge, Highway and Transportation District. Salary: \$61,600 - \$74,451/yr + Excellent Benefits. The Golden Gate Bridge, Highway and Transportation District's Finance Management team has an immediate opening for a highly organized professional to help improve the District's operations by developing/maintaining the District's internal audit plan, program, internal controls, and financial procedures. Requires a Bachelor's degree in Accounting, Finance, Economics, Public or Business Administration or related field. A Master's degree in a related field is highly desirable. Advanced PC proficiency with MS Word, Excel, and MS Outlook in a Windows environment is essential. Qualified individuals should forward applications & supplemental questionnaires to: GGBH&TD, HR Dept, Attn: D. Keyes, 1011 Andersen Dr., San Rafael, CA 94901; FAX: (415) 459-6075; or email: dkeyes@goldengate.org. Application deadline: 4:30 p.m., 5/17/04. For more info and to request a detailed job description, application and supplemental questionnaire, call: (415) 257-4526, or visit www.goldengate.org. EOE, Drug-free.

SENIOR ACCOUNTANT - City of Hayward, CA is seeking an experienced accountant to perform advanced professional accounting, fiscal analysis and supervise various operations in the Finance Dept. Reqs. 3 yrs of prof. accounting exp & supervision: BA degree in Accounting. Salary \$6,012 - \$7,282/mo. **APPLY BY:** May 7, 2004. For application contact HR Dept (510) 583-4500 or visit web site www.hayward-ca.gov. AA/EOE

SENIOR ACCOUNTANT - City of Inglewood, CA Salary: \$52,140 - \$74,016 annually. Under the general direction of the Financial Reporting Manager, the Senior Accountant oversees complex and difficult accounting work. The ideal candidate shall be a self-starter and team player, have strong financial, statistical and decision-making skills, and possess a strong customer service orientation. The position requires a Bachelor's degree (Master's and/or CPA preferred) in accounting, business administration, finance or a closely related field and four years progressively responsible experience in performing professional, analytical, supervisory and administrative duties in the public and/or private sector. City application required ASAP. Apply: CITY OF INGLEWOOD-Personnel Dept., One Manchester Blvd., Inglewood, CA 90301 (310) 412-5460. www.cityofinglewood.org

EXECUTIVE MANAGER OF FINANCE AND ADMINISTRATION: - Inland Empire Utilities Agency, Chino, CA (Salary Range \$9,090 - \$11,075/month, DOQ. Plus excellent benefits). Plans, directs, manages and oversees the activities and operations of the Finance & Administration Division, including supervision of the Finance and Accounting, Human Resources, Contracts, Procurement and Facilities Management, and Information Services Departments; provides highly responsible and complex administrative support to the Board of Directors and Chief Executive Officer/General Manager and to the Board Mem

(continued on pg 8)

Up the Ladder

(continued from pg 7)

bers of two Joint Power Authorities. Required: Experience in the management of a complex governmental agency, supervision of accounting and financial affairs, with strong financial skills and a broad understanding of Purchasing, Information Services, Human Resources, Safety, and Risk Management. Strong written, verbal and computer skills. Degree in Accounting, Business/Public Administration, or related field, a Masters Degree is desirable. Apply: at 6075 Kimball Ave., Chino, CA; or e-mail your request for an application (include a mailing address and position you are interested in) to LNelson@ieua.org. This recruitment closes at 4:00 p.m., June 3, 2004. Postmarks & facsimiles NOT accepted. Completion of an Agency application is required. www.IEUA.org EOE SMOKE FREE WORK ENVIRONMENT

DIRECTOR OF ADMINISTRATIVE SERVICES – City of Los Alamitos, CA. The City of Los Alamitos is seeking its new Administrative Services Director who is responsible for all organizational support services including Finance, Budget, Personnel, Benefits, Labor Relations, Risk Management, Workers Compensation, Animal Control, and overseeing the contract for waste hauling. The department consists of the Director of Administrative Services, a Finance Assistant, a Payroll Manager, and a part-time Accounting Clerk and operates under a budget of \$400,000. The City seeks a Director who will have a collaborative approach to management and maintain open communication with staff at all levels. The ideal candidate for the position will be a generalist with significant experience at the local government level. Strong budget skills are required. The new Director must have a working knowledge of general ledger. Experience with labor relations is highly desirable. Graduation from college with a degree in Public Administration, Business Administration, Finance or related field plus six years of recent experience in municipal administration; or any combination of education and experience which may provide the required knowledge and skills. A Masters Degree in a related field is highly de-

sirable. The salary for the Director of Administrative Services is currently under review. Please submit your resume to: Bob Murray and Associates, 735 Sunrise Avenue, Suite 145, Roseville, CA 95661, (916) 784-9080, Fax (916) 784-1985, or email apply@bobmurrayassoc.com. Filing Deadline: May 31, 2004. Brochure Available.

ACCOUNTING SECTION MANAGER – Orange County Transportation Authority. Normal Hiring Range: \$5,056 - \$6,400/Month Maximum: \$7,744/Month. We offer an outstanding benefits package & a career that contributes to the local transportation needs of the county. Join our team of professionals! This position oversees fund accounting for all funds of the Authority & will supervise a staff responsible for operating transfers, fixed assets & grant accounting. Prepares major financial reports (CAFR, National Transit Database Report, State Controller Report, etc.). Coordinates the annual external financial audit & fixed asset inventory. Requires a Bachelor's Degree or equivalent in accounting, finance or related field & 7 yrs exp in accounting/auditing (including 3 yrs supervision). Also requires knowledge of governmental accounting & auditing practices; familiarity with Word & Excel spreadsheets & database software. CPA highly desirable. Mail/fax resume with salary history to: OCTA-SM2AGS 550 S. Main St., PO Box 14184, Orange, CA 92863-1584 or Fax (714) 560-5899 Additional info: www.octa.net AA/EOE/M/F/D/V

DEPARTMENT MANAGER – Orange County Transportation Authority. Accounting & Financial Reporting. Salary: Up to \$10,034/Month Dependent on Qualifications. We offer an outstanding benefits package & an opportunity to meet the challenges of the county's growing transportation needs. This position will manage 30 employees responsible for the General Ledger, Payroll, Accounts Payable/Receivable, Fixed Asset/Grant/Treasury Accounting & activities for fixed route pass sales, fare collection & commercial banking. Oversee preparation of

CAFR, NTD and State Controller's Reports. Review daily cash position & give technical financial guidance. Requires Bachelor's Degree or equivalent in accounting, finance, business or related field & 10 yrs accounting experience including financial analysis, development of internal control systems & contract/project management (5 yrs supervision). CPA or MBA preferred. Requires knowledge of governmental accounting & budgeting. Strong technical background desirable. Understanding of government legislative processes/structures. Ability to evaluate & present complex financial data, effectively supervise, direct data management systems & formulate short- & long-term objectives. Mail/fax resume with salary history to: OCTA-DMAFR 550 S. Main St., PO Box 14184, Orange, CA 92863-1584 or FAX (714) 560-5899. Additional info: www.octa.net AA/EOE/M/F/D/V

FINANCIAL ANALYST III - City of Oxnard, CA. Salary: \$4248-\$5665/mo plus 2% at 55 CalPERS Retirement Plan. The City of Oxnard is seeking a progressive, highly qualified, service-oriented manager to perform a wide variety of financial and accounting tasks and provide highly responsible administrative staff assistance in conducting comprehensive financial analyses and studies. Require a Bachelor's degree from an accredited college or university with major course work in public or business administration and three years' experience in financial analysis. Master's degree in business or public administration or a closely related field is highly desirable. APPLY BY: April 22, 2004, 5:00 p.m. to City of Oxnard, Human Resources, 300 W. 3rd Street, Oxnard, CA 93030. (805) 385-7590 fax: (805) 385-8352 www.ci.oxnard.ca.us EOE

CITY AUDITOR – City of Colorado Springs, CO. The City of Colorado Springs seeks an experienced internal auditor to head City Council's Office of the City Auditor. The position reports directly to City Council and is responsible for internal audit functions for entities under City Council's control, including all City operations, Colorado Springs

(continued on pg 9)

Up the Ladder

(cont'd from pg 8)

Utilities (Electric, Gas, Water & Wastewater services), a major full service hospital, a commercial airport, and various other enterprises and authorities with a combined annual budget of approximately \$1.6 billion. The City Auditor manages a staff of nine. Qualified candidates will have significant responsible internal audit experience; the equivalent of a BA/BS degree from an accredited college or university with major course work in accounting, economics, or a related field; possession of certification as a Certified Public Accountant or Certified Internal Auditor is required. A thorough knowledge of internal auditing standards along with high ethical values, well-honed management expertise, excellent communication skills both written and oral, political astuteness and a commitment to public service are critical attributes. Open until filled. Compensation will be highly competitive and negotiable. Current salary range is \$83,832-\$104,790/yr plus a comprehensive benefits package. To be considered, submit resume, cover letter with current salary, and five work-related references to: John Shannon or Teri Black-Brann, SHANNON EXECUTIVE SEARCH, 241 Lathrop Way, Sacramento, CA 95815, 916/263-1401 Ph., 916/561-7205 Fax, E-mail: resumes@cps.ca.gov, Website: www.cps.ca.gov/shannon, City website: www.springsgov.com

CHIEF FINANCIAL OFFICER/ FINANCE DIRECTOR - City of Bend, Oregon. Reports to City Manager. Requires Bachelor's degree in Finance, accounting or closely related field and at least 8 years' experience in organization with similar operations, size and complexity. Masters' degree and CPA certification preferred. Salary range \$5,745 - \$7,933 per month, with excellent benefit package, including City-paid PERS retirement. To apply, City of Bend employment application must be received at City of Bend Human Resources, 710 NW Wall Street, PO Box 431, Bend, OR 97709, (541) 388-5574, not later than 5:00 p.m. on May 28, 2004. Application form can be downloaded from City web site: www.ci.bend.or.us EEO/ADA EMPLOYER.

ASSISTANT FINANCE DIRECTOR - City of San Bruno, CA. Salary: \$6,834 - \$8,386/monthly (Plus excellent benefit package) www.sanbruno.gov. Seeking an innovative finance professional to manage and supervise the functional operations of the City's Finance Department. Responsibilities include a broad array of finance administration services including accounting, budget, payroll, purchasing and accounts payable. Requires four years of accounting or municipal finance experience with three years supervisory experience, and a Bachelor's degree in accounting, finance, business, public administration or related field. Master's degree or CPA desirable. For additional information contact: City of San Bruno-HR, 567 El Camino Real, San Bruno, CA 94066, (650) 616-7055 or apply on-line at www.sanbruno.gov. Filing deadline: 5/21/04 (5PM). EOE

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Triple Flip Set to Bounce July First

(cont'd from pg. 2)

The working group has discussed these concerns with the State Board of Equalization, which also has some implementation issues, the Department of Finance and legislative staff. Draft legislation has been written. Members of the working group are continuing discussions with legislative and administrative staff to send an urgency bill through the legislature. Please contact Frances Medema (medemaf@cacities.org or 916/658-8218) with any questions.

CSMFO
MiniNews



1400 K Street, Suite 400
Sacramento, CA 95814
Contact: Frances Medema or
Tawni Escudero
Phone: 916/658-8210
Fax: 916/658-8240
Email: fmedema@cacities.org or
tescudero@cacities.org

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 mharrison@cbiz.com
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