

President's Message

Janet Salvetti, Finance Director, City of Stockton

An Open Letter to Frances...

Well, Frances, I hear it's official, you and Mike are in the ranks of those retirement folks! I'm sure your last day at the office on April 29th was equally as busy as they have all been in the past 7 years. For those of us that have known you for many years, we are happy for you but don't personally feel the excitement. As Mary Bradley so aptly put it at your retirement luncheon, "This is really crummy"!

I was thinking about all that you have done during your working years, and it has been quite impressive. First off, you graduated from University of California Berkeley School of Business in marketing (now that's impressive!). As you started your career, the Sacramento United Way was fortunate to have you as a financial manager and associate director for 14 years. In 1998 you joined the League staff as a legislative analyst; And for those of us who have been with local government since 1998 when you joined the League staff, we soon realized you as the "go to" person at the League office when you needed a right answer quickly. I know that 50% of your time as a League of California Cities policy analyst in the revenue and taxation area kept you really busy, especially in the past few years. We are fortunate that you worked with the local official task forces studying AB 1221, state-local fiscal reform and the triple flip. And tell me, it had to have been really rewarding when Proposition 1A was passed by the voters last November with over 80% approval.

And, if your analyst assignments have not been enough, there are also the hours you devoted to CMTA and CSMFO. As our executive director, I feel that we often challenged you with our needs and issues for more than the other ½ of your work week. But, you always were responsive and always with that big smile on your face! Speaking for myself, you have made my years as a member of the Board of Directors of CSMFO, and now as President, far easier due to your commitment to and knowledge of our organization. You definitely are leaving behind some very big shoes to fill.

I know my gratitude for what you have done for CSMFO is shared by many others in local government. I have seen you get a standing ovation at the CSMFO conference in Feb., at the CMTA conference just last week, and was

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Take advantage of our monthly publication by sharing your ideas with us. 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 MININEWS
is your newsletter!**

2005 CSMFO

Officers and Directors

President,

Janet Salvetti, Stockton

President-Elect,

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Past President,

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Secretary/Treasurer,

Frances Medema, League of CA Cities

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Cathy Lucas, Stockton

Bob Biery, Westlake Village

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Thomas Fil, Belmont

Dennis Danner, Newport Beach

Budgeting & Management Reporting

Agnes Walker, Costa Mesa

Gina Schuchard, Santa Ana

Pamela Arends-King, Seal Beach

Cindy Guziak, Orange County

Fire Auth.

Career Development

Viki Copeland, Hermosa Beach

Christy Pinuelas, Camarillo

Greg Baird, Modesto

Ronnie Campbell, Lakewood

Mary Bradley, Sunnyvale

Debt, Benefits & Treasury

Pauline Marx, San Francisco

Josh Betta, South Pasadena

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Irwin Bornstein, Mission Viejo

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Bill Thomas, Rancho Cordova

Jesse Takahashi, Campbell

Gavin Curran, Laguna Beach

Sandra Schmidt, Las Virgenes MWD

Derek Hanway, Burbank

Technology

John Adams, West Hollywood

Rob Sousa, Benecia

Julia James, South Gate

Scholarship Program

Steve Conway, Los Gatos

Candis Hong, Thousand Oaks

CSMFO 2005 Legislative Seminar

It's not too late to register for the Legislative Seminar, scheduled for May 19 in Sacramento. This year the seminar will be held at the Capitol Plaza Halls at 1025 Ninth Street rather than the convention center. Once again, the seminar is timed shortly after the announcement of the May revision of the State Budget. This will give you a chance to learn more about the debate between the Governor and Legislature on how to resolve the State's budget problems.

The program will open with Jean Korinke, revenue and taxation lobbyist for the League, discussing some of the fiscal issues that warrant your attention. There are several sales tax exemption and revenue collection enhancement bills that have been proposed. Next Anthony Thomas, employee relations lobbyist for the League, will discuss the debate over pension reform and employee benefit legislation that may effect local government. Ralph Heim, who represents California Special District Association, will review legislation that special district members will want to watch. This year the luncheon speaker will be Anthony York, editor of the Political Pulse. Anthony will offer colorful insight on the political sparring currently occurring under the capitol dome. The program will then wind up with a discussion of the state budget by representatives from the Department of Finance and Legislative Analyst's Office.

The deadline for registration is May 5. The registration fee has been kept at a reasonable \$65 for many years. If you can't make payment by the deadline, you may fax a registration form to reserve a spot and pay on site (fax number: 916-658-8240). Hope to see you there!

Finance Director Retiring After 35 Years of Service

Finance Director John de Russy's retirement announcement came in the form of an equation:

"Formula for retirement = a wonderful wife + four beautiful daughters + five grandchildren + 35 year career with the city of San Mateo in public service and administration."

John de Russy started with the city of San Mateo in 1970 and has worked in the finance department since 1979. John served as CSMFO President in 1979 and was awarded CSMFO's Distinguished Service Award in 2005.

John plans to do a lot of traveling, spending time with his grandchildren and staying in the finance game part-time, out of his home, as a municipal consultant. He'll travel even more once his wife retires herself sometime soon.

Contribute to the CSMFO MiniNews

CSMFO encourages members to share items of interest with other local finance officials. If your city or agency has successfully addressed a fiscal problem, implemented a new program or just have some great ideas, we want to hear from you. Your comments on current fiscal issues is also welcome. Please forward your articles to Tawni Escudero at tescudero@cacities.org by the monthly deadline of the 25th.

Chapter Meeting Notices

Central Valley

Teri Albrecht, Chapter Chair,
City of Merced

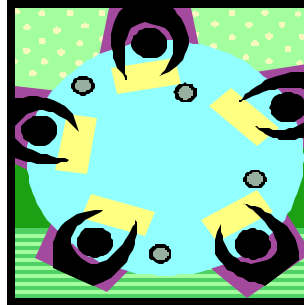
Date: May 12, 2005

Time: Noon

Place: El Tapatio Restaurant
Tracy, CA.

Spkr: TBA

RSVP: Linda Dasse
209/831-4129
lindad@ci.tracy.ca.us



Channel Counties

Christy Pinuelas, Chapter Chair,
City of Camarillo

Date: May 11, 2005

Time: 11:45-2:00

Place: Camarillo Police Department
Camarillo, CA

Spkr: Rasch Cousineau,
Managing Director, ICMA

Topic: Waves of Change in the
Retirement World.

RSVP: Jill Gordon
805/388-5320

Coachella Valley

Kevin McCarthy, Chapter Chair,
City of Indian Wells

Date: May 16, 2005

Time: 12:00-1:30pm

Place: Ciro's Ristorante & Pizzeria

Spkr: Mr. David Ison,
Youth Coordinator

RSVP: Lucy Ramirez
760/342-6560



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	Gayla Chapman	805/473-4552	gchapman@grover.org
Central Los Angeles	Becky Lingad	562/860-0311	becky_lingad@ci.cerritos.ca.us
Central Valley	Teri Albrecht	209/577-5458	albrecht@cityofmerced.org
Channel Counties	Christy Pinuelas*	805/388-5358	cpinuelas@ci.camarillo.ca.us
Coachella Valley	Kevin McCarthy	760/346-2489	kmccarthy@cityofindianwells.org
Desert Mountain	Deb Sousa	760/240-7000	dsousa@applevalley.org
East Bay	Mary Dodge	510/215-4312	mdodge@ci.el-cerrito.ca.us
Imperial County	Vivia Arellano	760/356-2913	varellano@holtville.ca.gov
Inland Empire	Laura Nomura	951/826-5972	lnomura@riversideca.gov
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	Esmyrna Jorge	949/707-2626	mjorge@ci.laguna-hills.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	Alison Hunter	619/336-4332	ahunter@ci.national-city.ca.us
San Gabriel Valley	Terrence Beaman	626/932-5513	tbeaman@ci.monrovia.ca.us
South Bay	Stella Georgious	310/524-2324	sgeorgious@elsegundo.org
South Bay	John Morreale	310/217-9521	jmorreale@ci.gardena.ca.us
South San Joaquin	Judy Bier	559/896-7516	judyb@cityofselma.com

* Indicates Senior Chapter Chairs

California Budget Challenge

New Nonpartisan Group Challenges 10,000 Californians to Create Their Own State Budget by May 5

Next Ten Launches “California Budget Challenge,” Says Future of State Depends on Public Engagement, Commitment to Long-term Vision

SACRAMENTO, CA – Next Ten, a new, independent organization, today announced an unprecedented statewide effort to engage and inform everyday Californians on the impact of state budget decisions. Next Ten launched the “California Budget Challenge” (www.next-ten.org) an interactive, online experience that lets Californians make their own choices about how to spend and raise state funds as they create a ten year budget. The organization has set a goal of having 10,000 Californians create their own ten-year budgets in by May 5, 2005.

“Everything from our future ability to buy a home, afford health care, provide our children with a world-class education and keep breathing clean air is tied to state budget decisions we make today,” said Noel Perry, founder of Next Ten. “We created the California Budget Challenge as a public service to engage more Californians in the budget process. We want all Californians to understand the tough choices we must make to ensure California is a great place to live now and in the future.”

Next Ten is inviting Californians to create their own state budget for the next 10 years at www.next-ten.org. Each user can call the shots on how much to give to schools, health care, prisons and other state programs. Then users make choices about how to pay for these programs. The Challenge crunches the numbers and lets the user know whether they’ve balanced the budget over the next ten years. It is the most comprehensive online budget tool ever created to engage and educate Californians about the long-term implications of state spending and revenue decisions.

“California was built by visionary pioneers who wanted a better life for themselves and their families,” said Carol Whiteside, President of the Great Valley Center. “California’s unique ability to think big and plan for the future now needs to be applied to tackling our budget challenges so we can rebuild the California dream.”

The California Budget Challenge Web site also features an interactive link where users can share their opinions about the budget with other Californians. The Challenge was created in consultation with Stephen Levy, one of the most respected economists in the state, and the director and senior economist of the Center for Continuing Study of the California Economy in Palo Alto.

“The California Budget Challenge is an innovative, hands-on way to engage Californians about the budget,” said Leon Panetta, a senior advisor to Next Ten and director of the Panetta Institute at California State University, Monterey Bay. “We believe that a well-informed, engaged public can work together to break gridlock, rebuild trust in government and rebuild the California dream.”

About Next Ten: Next Ten is a new independent, nonpartisan organization whose aim is to engage and educate Californians so that, together, we can improve our future economy and quality of life. For more information, visit www.next-ten.org

A Fond Farewell

Frances Medema, Management Analyst, League of California Cities

I can still remember my first CSMFO board meeting and annual conference in Newport Beach just over seven years ago. A chance to finally put faces and individuals together with the names I saw frequently on emails and people I spoke with over the phone. It was a little overwhelming at first, though I was so welcomed that it was easy to become comfortable and make new friends. The seven years seem to have zoomed by and I have enjoyed working with the members of CSMFO!

Now after several years of planning, my husband and I will be retiring to the sunny skies of Borrego Springs in San Diego County. My colleagues in the office tease me that I will lead an incorporation drive and run for city council, so I will remain involved with the League family. However, I can’t entirely leave the work I enjoy so much. If you attend the CSMFO Legislative Seminar, I will be returning to help out with that event so hope to see you there. Also, I will be working on the League’s Municipal Revenue Sources Handbook. Thanks to those who have volunteered to help out – CDIAC has already rewritten the section on Debt Financing. So when you see a message or survey request from me gathering information for the handbook, please take a few moments to respond.

Finally, thanks for your friendship and thoughtful words of encouragement. I can’t say goodbye rather “hasta la vista” or until we meet again.

Who's Minding the Store... Advance Refunding Escrows

Issuers of municipal debt have a responsibility to oversee bond transactions to help ensure that the tax-exempt status of their bonds is maintained. Mr. Mark Scott, Director of the Tax-Exempt Bond Division of the IRS has indicated that during the past year his agency has seen some of the worst violations since the 1980's. One particular requirement gaining increased scrutiny is the restriction of investment yields generated by Advance Refunding Escrow Funds.

The market downturn over the past few years has prompted many issuers to take advantage of lower interest rates by refinancing debt prior to the first call date. Proceeds set aside to pay debt service on the refunded bonds are deposited into an Advance Refunding Escrow Fund which is then used to pay off the call protected bonds as they mature.

Escrow Funds are highly regulated by the IRS. Of primary concern is the yield restriction of investments. Although investment yields are calculated over the life of the Escrow, thereby allowing the issuer to blend higher yielding investments with lower yielding investments or zero coupons, cash holdings are never allowed in the computation. Violations occur when investment rollovers required by the Escrow maintenance instructions are not properly carried out and proceeds remain in cash for an extended period of time.

So who's minding the store?

An issuer's responsibilities do not stop on the issue date, but continue until all bonds are fully redeemed. The reality of this situation is that proceeds from a single bond issue can be in the hands of multiple administrators and staff personnel.

Bank mergers and staff turnover account for much of the confusion experienced by issuers. Proactive instructions that cause the escrow administrator to notify the issuer, outside of normal statement reporting, when critical transactions occur or when required investments are not available and replacement investments are purchased can provide a safety net for all parties.

A refunded bond is particularly vulnerable to error as it is often viewed by the issuer as "Inactive" debt. Even though proceeds may be safely tucked away in an Advanced Refunding Escrow Fund, the proper management of that Fund is vital. If an IRS audit should occur, having sound procedures and good documentation will expedite the investigation. Escrow instructions that span multiple years are maintained by successive administrators. Securities reinvestments, critical to the overall yield restriction of the Escrow Fund, can be delayed or missed all together if clear communication of the transactions has not occurred. Restructured escrows can cause even more confusion if original documents are not clearly replaced by new escrow instructions.

So how can an issuer avoid costly errors?

- Designate gatekeepers
- Establish clear written instructions whenever an advance refunding escrow is funded or restructured
- Periodically meet with the parties involved with carrying out escrow instructions to review critical dates, required transactions, and notification procedures when errors occur
- Monitor critical transaction dates as stated in the Escrow Verification Report
- Audit Escrow Fund statements monthly to insure compliance
- Include as part of your advance refunding escrow documents a clear designation of the responsible party(s) and liability limits

Up the Ladder

FINANCIAL ACCOUNTING MANAGER - City of Anaheim, CA. Salary: \$78,218-\$107,550. This position directs the accounting activities of the Public Utilities Department. Oversees the Accounting Section which consists of a staff of three full-time professional accounting staff. Manages highly responsible, complex professional accounting, financial reporting, financial planning, capital financing, and audit functions. Requires extensive responsible professional accounting experience, including supervising professional and support staff. Bachelor's degree in Finance, Accounting, Business, Public Administration or a related field plus designation as a CPA or CMA. Experience with FERC/CPUC regulatory utility accounting and overseeing financial/accounting information systems are desirable. Applications will be accepted by the Human Resources Department on a continuous basis until filled. Visit Anaheim's home page at www.anaheim.net.

PRINCIPAL ACCOUNTANT, PUBLIC UTILITIES - City of Anaheim, CA. Salary: \$67,568 - \$92,906. This position is responsible for providing professional accounting services to the Water Utility, such as journal entries, ensuring proper coding of transactions, program monitoring, maintaining fixed assets, debt service, and audit lead schedules, and financial statement preparation; provides day-to-day accounting oversight of the financial/accounting information system; and supervises a Financial Accountant. Requires responsible professional accounting experience in a utility environment including significant financial reporting experience and familiarity with financial/accounting information systems, and supervision of accounting staff. Bachelor's degree in Accounting, Finance, Economics or other related field is highly desirable. One or more years of related experience with supervising technical accounting staff, FERC/CPUC util

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Who's Minding the Store cont.

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Gatekeepers are essential to maintaining the integrity of an Escrow Fund. When deciding who should mind the store, an important consideration should be the timing of the transactions. The designated gatekeeper may or may not be the participant responsible for the transaction; but should always be the participant most likely to uncover an error before the least amount of time has elapsed, thereby minimizing the financial impact.

Whenever an Escrow Fund is established or original instructions are amended, written documentation should be routed to all parties involved. Face to face meetings have huge value at this juncture. New staff can be introduced, the impact of the tax-exempt regulations can be discussed, and the responsibility for carrying out future transactions can be assigned. Personal contact reinforces the team approach and can make everyone feel a little more at ease with the process.

Escrow Funds with maturing investments that must be reinvested to meet the target yield are the most vulnerable to transactional errors. If rollovers cannot, or do not, occur as planned, an issuer who is "minding the store" will be able to take action before their options are degraded by the passage of time. If, for instance, Escrow Fund statements are audited monthly, errors can be caught and remedied within 30 days.

Assigning liability after the fact usually ends up with a lot of finger pointing, especially when a series of transactions has been in the hands of multiple administrators. Bond documents clearly defining areas of responsibility and indicating expected duration of that assigned responsibility help tremendously when sorting out what went wrong.

The good news is if an error is discovered prior to an IRS audit, an issuer can opt to use the newly established Voluntary Closing Agreement Program (VCAP). This program provides a way to voluntarily disclose an error and remedy the situation before severe sanctions are levied. In addition, this program allows issuers to make inquiries, anonymously if preferred, about questionable transactions so the best possible solution can be found.

Investors who put their trust, and dollars, in municipalities deserve to have their interests protected. This goes for newly issued debt as well as old debt in the process of being retired. Good communication and assigned responsibility is just one more way to protect everyone involved.

Anne Pelej
Vice President & Division Manager
Federal Compliance Division
MuniFinancial
(951) 587-3500
annep@muni.com

Note from the Editor:

CSMFO welcomes articles of interest to government finance officials in the MiniNews from our commercial members. If you have a topic that should be brought to members attention, please forward it to Tawni Escudero at tescudero@cacities.org. The article should be 700-800 words in length and the monthly deadline is the 25th.

Up the Ladder

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ity accounting, and maintaining financial/accounting information systems also are desirable. Applications will be accepted by the Human Resources Department on a continuous basis until filled. Visit Anaheim's home page at www.anaheim.net.

ACCOUNTING MANAGER – City of Bell Gardens, CA – (Salary: \$5,425 - \$6,594/Monthly. Excellent benefits including PERS (2% @ 55) and a 4/10 work schedule.) Under general direction of the Finance & Administrative Services Director, duties may include but are not limited to the following: Analyzes fiscal transactions to assure conformity and compliance with generally accepted governmental accounting procedures and practices as well as City codes and ordinances; collects, analyzes, interprets and documents fiscal and operating data; prepares financial statements and reports; audits financial records; assists in budget preparation, manages year-end closing and internal audits; coordinates and updates financial transactions of the CDBG program; other duties as assigned. Minimum Qualifications: Three years of progressively responsible professional experience in finance at the level of Senior Accountant or above; experience in the supervision of major financial function or division, or in the management of audits of local government entities; Bachelor's Degree in Accounting, Finance, Business or Public Administration; Master's Degree and/or CPA certification highly desirable. The filing deadline for this position is Thursday, April 14, 2005 at 6:00 p.m. No postmarks will be accepted. A completed City of Bell Gardens application is required for consideration. Resumes will not be accepted in lieu of a city application www.bellgardens.org (562) 806—7708

CHIEF FINANCIAL OFFICER/ADMINISTRATIVE SERVICES DIRECTOR - City of Beverly Hills, CA. The City of Beverly Hills is seeking a new Chief Fi

nancial Officer/Administrative Services Director. Beverly Hills is a full service city and operates on an annual budget of \$125 million. The City's residential population exceeds 35,000 and can expand to over 200,000 during the day. Eighty percent of the municipality's revenue is business derived. The Department encompasses all aspects of Finance (Accounting, Budget, Tax and Bill Collections, and Purchasing), Human Services (Employee Relations, Labor Negotiations, and Training), and Risk Management and Benefits Administration. In addition, Administrative Services is responsible for overseeing property management and lease administration. The Department operates with the assistance of 40 full-time and ten part time staff. The City is desirous of attracting experienced public finance professionals who display high levels of sophistication and exceptional communication skills. Along with being superior financial analysts and problem solvers, ideal candidates will be gifted people managers who effectively facilitate innovation and results. A Bachelor's degree is required and a Master's degree is preferred. The salary is up to \$160,000 DOQ and is supplemented by a competitive benefits package. To be considered, submit resume, cover letter with current salary, and six professional references by Friday, May 27, 2005 to: Teri Black Brann · John Shannon, CPS EXECUTIVE SEARCH, 241 Lathrop Way, Sacramento, CA 95815, 310.377.2612 Los Angeles, 916.263.1401 Sacramento, 916.561.7205 Fax, resumes@cps.ca.gov, www.cps.ca.gov/search

RATE ANALYST – Coachella Valley Water District. Salary: \$5329-\$6404/mo. Performs responsible work to analyze, develop, and assist with implementation of rate structures and fees. Included are preparation of rate studies, forecasts and technical cost-of-service studies, analysis of changes in demand for services, and preparation of long-range revenue and expenditure forecasts, including review of Capital Improvement Budget and debt service requirements. A four year degree program from a recognized college or university with a major in accounting, economics

, public or business administration or related field req., Master degree in Finance or Business is desirable, and a minimum of 3 years increasing responsibilities, including one year of experience in utility auditing, rate preparation, or rate analysis req. For application materials, please call (760) 398-2661, ext. 2103, or fax your resume to (760) 398-2071 or access our web site at www.cvwtd.org. Coachella Valley Water District, P.O. Box 1058, Coachella, CA 92236. Deadline for accepting applications: May 27, 2005, 4:30 P.M. EOE.

ACCOUNTING MANAGER - Garden Grove, CA \$6,183 – \$8,333/mo. DOQ. We have a great staff and are looking for exceptional leadership...if you've got what it takes, this is the place for you to grow! Under the direction of the Finance Director, this position manages all aspects of the Accounting Department and performs a variety of accounting and finance related functions. Requires BA/BS Degree in Accounting, Finance, Business, Public Admin, or rel field and 5 years highly responsible municipal accounting and finance experience, including 2 years in supervisory capacity. MBA, MPA, or CPA desirable. Please visit www.ci.garden-grove.ca.us to download app or email lauras@ci-garden-grove.ca.us for an app to be emailed to you, or call City job hotline at 714-741-5016 for application and job flyer. Application deadline has been extended to 4/28/05. EOE.

ACCOUNTING MANAGER - City of Indian Wells, CA. Salary: \$5,606 - \$6,813 per month plus excellent benefits. Reports directly to the Finance Director and will be responsible to supervise a staff of four. The individual will perform professional accounting work and insures the accuracy of all accounting systems, internal controls, and policies. Shall be responsible for: annual State and Local reporting, budget, audit management, and annual financials. The individual should possess a minimum a four years of pro

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Up the Ladder

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gressive, professional City/Public Sector accounting, auditing, and reporting experience. A bachelor's degree required with major course work in accounting, business, finance or closely related field. **APPLY BY:** May 20, 2005 City application and resume required, send to City of Indian Wells, 44950 Eldorado Drive, Indian Wells, CA 92210. Attention, Personnel Department. To receive an application, e-mail your request to mwindsor@cityofindianwells.org or call (760) 776-0247. EOE

ACCOUNTING SUPERVISOR- City of Lomita, CA. Salary \$4,784 - \$5,924/monthly. Lomita is located in the South Bay region of Los Angeles County serving 20,000, residents in two square miles. Under general supervision of the Administrative Services Director, performs professional accounting work applying generally accepted principles for government agencies; assists in developing, establishing and maintaining accounting systems and controls; supervises other departmental personnel; posts, balances and reconciles general ledger and subsidiary accounts. Requires completion of 20 semester units of accounting courses in an accredited college, including one course in governmental accounting. One year of experience may be substituted for four units on a year-by-year basis. Requires two years of accounting experience, at least one year in governmental accounting is preferred. **APPLY BY:** Tuesday, May 31, 2005. Postmarks and facsimiles will not be accepted. For the position brochure and required application materials please contact: City of Lomita at P.O. Box 339, Lomita, CA 90717, by phone (310) 325-7110 x 128, or visit our web site at www.lomita.com/cityhall/. Applications must be received by 4:30 p.m. on the date specified. **EQUAL OPPORTUNITY EMPLOYER**

DIRECTOR OF FINANCE – City of Modesto, CA. With its small-town atmosphere and big-city amenities, Modesto provides its 205,000 residents with a high quality of life and an ideal community in which to raise a family. The City employs over 1,270 full-time staff and is supported by an annual budget of over \$288 million. The Director of Finance oversees all city financial operations, including the collection and disbursement of funds, banking and investment management, accounting, budget formulation and administration, financial analysis and reporting, purchasing and inventory control, parking ticket administration, utility billing and collection, business and archive maintenance. Bachelor's degree in accounting or finance is required; Master's preferred. Salary range is \$98,712 to \$123,396 DOQ. Please send your resume and cover letter electronically to: *Peckham & M c K e n n e y*, apply@peckhamandmckenny.com, Please call Bobbi Peckham toll-free at (866) 912-1919 to request a detailed brochure or if you have questions regarding the position or recruitment process. Filing Deadline: June 3, 2005.

TEMPORARY ACCOUNTING AND FINANCE POSITIONS - Moreland & Associates, Inc. is a CPA firm serving all of California that provides interim financial staffing to cities and special districts experiencing temporary vacancies in key finance and accounting positions. We are seeking Senior Accountants, Accounting Managers, Finance Directors and other professionals with governmental accounting experience who would like to work on an interim basis, either full- or part-time. For more information, please contact Mindy Jacobs at 949-221-0025 x226 or mjacobs@moreland-assoc.com.

ACCOUNTING MANAGER - City of Oakley, CA. Salary: \$5,465-6,642/Monthly Contact: HR Department. Phone: (925) 625-7015. Deadline: ASAP. Initial review 4/22/05. The City of Oakley, Ca seeks an Accounting Manager with an excellent knowledge of government finance, municipi-

pal accounting, strong analytical and communication skills, and a commitment to providing excellent customer service and quality products. It is essential that the Accounting Manager can work collaboratively with others in the organization and with outside vendors and agencies, be flexible and capable of taking on a variety of complex and routine assignments, and significantly contribute to the effectiveness of the organization. The successful candidate will be a team player with a high level of people as well as analytical skills, seasoned professional experience in municipal finance (with at least two years of supervisory experience preferred) and a bachelor's degree in Accounting or Business Administration. The duties of the Accounting Manager include maintaining the financial records; responsibility for the functions of payroll; responsibility for the annual independent audit; preparing the annual draft CAFR; accounting and other duties as assigned. She/he may perform complex information collection, evaluation and report writing; develop recommendations, cost analysis and implementation guidelines for new programs/activities; develop or improve procedures, systems and standards. The salary range for this position is \$5,465 - \$6,642 per month plus benefits. Please refer to the job flyer available at www.ci.oakley.ca.us for more detailed information about this position. If you are interested in this career opportunity, please submit resume and/or application before 4/22/05 to: **CITY OF OAKLEY**, Attn: Suzanne Iarla, Human Resources, 3231 Main Street, OAKLEY, CA 94561, (925) 625-7015, FAX (925) 625-9859, iarla@ci.oakley.ca.us, Resumes and/or application forms will be accepted until position filled.

DIRECTOR OF FINANCE/TREASURER (Division 210 Finance Administration) – Orange County Sanitation District. Under general administrative direction, the Director of Finance manages the Finance Department in a strategic manner to effect the agency mission and vision, and is held fully accountable for all of the activities and operations

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Up the Ladder

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of the Finance Department including general accounting, financial reporting, treasury management, capital financing, payroll, budget preparation and reporting, and purchasing and warehousing; coordinates assigned activities with other departments and outside agencies; and provides highly responsible and complex administrative support to the General Manager. Specifically, this person will provide leadership, strategic planning, vision, and guidance, in accordance with the organization's Guiding Principles and policies and procedures, for the District's short term and long range financial goals and obligations. This individual will direct the District's treasury and risk management functions including the custody and transfer of funds, management of investment programs, and issuance and management of long term debt financing programs. The Director of Finance will also oversee the District's purchasing, contracts administration, and warehousing programs; ensure compliance with state laws, the District's Purchasing Resolution, and sound business practices in order to reduce costs and ensure parts availability. The selected individual will represent the Finance Department and ensure effective communication while acting as a liaison to staff, other District departments, elected officials including the Board of Directors, the general public, and outside agencies; develop, explain, justify, and support department programs, policies, and activities; develop conflict management and resolution strategies; and coordinate assigned activities with other departments, outside agencies and organizations. In addition, the Director of Finance will plan, direct, and coordinate, through subordinate level staff, the Finance Department's work plan and goals; assign projects and programmatic areas of responsibility; review and evaluate work methods and procedures; and meet with key staff to identify and resolve problems. Other duties will include will include working with employees to set clear expectations; teaching, motivating, coaching and mentoring staff; and evaluating assigned personnel. The successful candidate will possess the equivalent of a Bachelor's

degree from an accredited college or university with major course work in Finance, Accounting, Business Administration or a related field. A Masters of Public Administration, or MBA, and CPA are strongly desired. Ten years of increasingly responsible finance or accounting experience including three years of management and administrative responsibility is required. The ideal candidate will embody the principles, leadership, vision, and attitude that reflect OCSd's Guiding Principles. This individual must have the ability to communicate a compelling and inspired vision and sense of purpose, and quickly gain the trust and confidence of colleagues, subordinates, and OCSd Board of Directors. Must successfully and effectively delegate responsibility, think strategically, develop breakthrough plans, and hold staff accountable. Effective interpersonal and written communication skills are required. HOW TO APPLY: You must submit a completed employment application to Human Resources (see website for details) by the final filing date. Applications not referencing JOB #273 will not be accepted. WEBSITE: [www.ocsd.com](http://www.ocsd.com/jobs/full_time_jobs.asp) or direct link: http://www.ocsd.com/jobs/full_time_jobs.asp Final filing deadline: 5/18/05. This is an Executive Management Team (EMT), executive-level position. All executive-level employees are At-Will employees on individual employment agreements. Salary and benefits are competitive and based on experience and qualifications.

FINANCE DIRECTOR - City of Oxnard, CA. Oxnard, a picturesque full-service city located on California's "Gold Coast", offers an exceptional opportunity as Finance Director. The Finance Department has 43 employees within eight sections that provide a full range of accounting, finance, utility billing, licensing, purchasing, and grants management services. Requires a strong leader and manager with eight years of progressively responsible accounting/finance experience and a Bachelor's degree in a finance related field. An MBA with RDA and Enterprise Fund experience is highly desirable. Submit letter of interest & resume with references to Paul Kimura, Avery Associates,

3 1/2 N. Santa Cruz Ave. - suite A, by the filing deadline of May 16, 2005. The salary range is \$96,000 - \$136,000 annually. Formal job announcement available on our website: www.averyassoc.net or by request.

ACCOUNTANT III - City of Pittsburg, CA. Salary: \$3,922-\$5,335 *monthly, plus an attractive benefits package*. The City of Pittsburg, CA is searching for an experienced and highly motivated individual to fill a vacancy in the Finance Department and to assume accounting functions primarily for the Redevelopment Agency. Qualifications include: Accountant I: Bachelor's degree in accounting, business administration or a related field. Accountant II: Bachelor's degree in accounting, business administration or a closely related field and two years of responsible professional accounting experience. Interested candidates may contact call the job hotline for application materials (925) 439-WORK or visit us on-line at www.ci.pittsburg.ca.us. Final Filing Deadline: May 20, 2005. **APPLY NOW!**

SENIOR ACCOUNTANT - City of Rancho Cucamonga, CA. Salary: \$4,381 - \$5,622, plus City paid PERS. Under direction of the Finance Officer, this position performs complex professional accounting work including but not limited to: preparing and maintaining various accounting records and preparing correcting journal entries; performing financial, cost and budget analyses; providing assistance to auditors in audit of City financial records; acting as lead in certain grant audits; participating in the audit of accounts, preparation of financial reports, statements and other documents; participating in the development of accounting procedures; acting as lead on computerized accounting system revisions, upgrades and conversions, including the implementation of a new Workflow module; and supervises and coordinates activities involved in processing invoices for payment (accounts payable). Minimum qualifications: Bachelor's Degree in accounting or business administration or a related field; plus three years recent professional experience in governmental or municipal accounting,

Up the Ladder

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including supervisory experience. Experience with IFAS financial software is desirable. Apply by May 26, 2005 at City of Rancho Cucamonga, Personnel Division, 10500 Civic Center Drive, Rancho Cucamonga, CA 91730. A completed City application form must be completed. Applications and job flyers are available at City Hall or on our website at www.ci.rancho-cucamonga.ca.us.

MANAGING (SR.) ACCOUNTANT - City of Redwood City, CA. The City of Redwood City's Finance Department seeks a seasoned professional to be responsible for the department's Revenue Services Division (utility billing and collections). Provide highly responsible technical and professional staff support, including: Manage a 6-member staff responsible for utility billing and collections operations, plus other accounts receivable functions. Represent the City on a regional solid waste joint powers authority. Oversee business license operations. Interpret and apply ordinances regulating utility activities. Requires Bachelor's degree or equivalent in business or related, with 5+ years of progressively responsible experience. MBA degree or CPA certification helpful. Additional qualifications include: Strong communication and team-building skills. Analytical, problem identification and troubleshooting skills. Knowledge of electronic accounting systems, spreadsheets, databases and WP. Ability to handle complaints from utility system customers in a professional manner. Salary: \$76,068 to \$91,248/yr. + excellent benefits. Contact Human Resources at 1017 Middlefield Rd., Redwood City, CA 94063 OR visit redwoodcity.org OR call our Job Hotline at (650) 780-7292. Please indicate Job #1684 on all correspondence. Position open until filled. EOE

BUSINESS SERVICES MANAGER - City of Sacramento, CA. Department of Utilities. California's capital city of Sacramento (pop. 437,000) is seeking a moti-

vated and financially astute professional to fill the position of Business Services Manager for the Department of Utilities. Department resources include an operating budget of \$70 million, total budget of \$113 million, and 497 full-time employees. Reporting to the Director of Utilities and one of four division managers, the Business Services Manager is responsible for managing all fiscal, customer service, city operator, and administrative operations of the department. The ideal candidate is a professional with strong technical skills who is capable of providing excellent departmental leadership and sound technical advice. Candidates should be seasoned finance professionals with substantial experience, including management and supervisory experience, in a local government organization. Candidates should have a high level of competence in all areas of financial management, as well as excellent communication and partnering skills. Solid experience in budgeting, service and rate analyses, debt issuance and management, and customer service programs is highly desirable. California public sector accounting experience is preferable. A Bachelor's degree in business, economics, public financing, accounting, public administration or closely-related field required; advanced degree desired. Salary up to \$100,495 annually with excellent benefits package including PERS 2% at 55 retirement. Detailed brochure available. To be considered for this exceptional career opportunity, submit cover letter, current salary and resume (showing both years and months of current and prior employment dates), and three work-related references by Monday, May 16, 2005 to Stuart Satow at: CPS Executive Search, 241 Lathrop Way, Sacramento, CA 95815, Tel: 916 263-1401, Fax: 916 561-7205, Email: resumes@cps.ca.gov, Recruitment brochure: www.cps.ca.gov/search

ACCOUNTANT - City of San Bruno, CA pop 40,350. Annual salary range \$58,740 to \$72,084; 2.7@55 PERS; home loan assistance program; bilingual incentive of 2.5% to qualified employees. Under the general direction of the Assistant Finance Director, the Accountant performs professional accounting tasks related to managing

and maintaining the financial accounting records for the City's various funds. The position performs the monthly close and reconciliation; prepares the City's annual financial statements; completes various regulatory financial reports; and other duties as assigned. Requires a bachelor's degree in accounting, finance or closely related field; three years of professional accounting or municipal finance experience; thorough knowledge of generally accepted accounting principles (GAAP), computerized accounting systems, accounting, auditing, and financial reporting. CPA highly desirable. Applicants must complete a City application and respond to a Supplemental Questionnaire. Apply on line at www.sanbruno.ca.gov, or contact Human Resources (650) 616-7055. Final Filing date: June 1, 2005. EOE

SENIOR ACCOUNTING TECHNICIAN, PAYROLL/GENERAL LEDGER - City of San Juan Capistrano. Salary Range: \$3,363 - \$4,088/month. The City of San Juan Capistrano is seeking a qualified individual with at least three years increasing responsibility in payroll and general ledger functions. The Sr. Accounting Technician, under the supervision of the Accounting Manager, will perform all payroll functions, including development/application of departmental overheads, quarter/year-end processing and reports, day-to-day administration of the deferred compensation, insurance, cost calculations and budgetary worksheets. The position will also maintain/analyze the City's trust accounts; perform a variety of technical tasks relative to assigned areas of responsibility; prepare a variety of statistical/financial reports; compile data and conduct research, and provide support to the Accounting Manager as appropriate. This position will also provide back-up, if needed, for accounts payable, accounts receivable, business license, cashier/reception and cash management and may be assigned the responsibilities of computer system liaison and coordination of computer training and system support for the department. Qualified candidates are required to be fully trained in all procedures related to payroll and basic general ledger bookkeeping and will have at least three years increas-

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ing current responsibility in the area of payroll and general ledger. Candidates with experience in the area of governmental payroll and accounting are highly desirable. Graduation from high school supplemented by college level course work in accounting, business administration or a related field or any combination of experience and training that provides the required knowledge and abilities is qualifying. Individuals wishing to apply must submit a City application no later than 5:00 p.m. on Monday, May 9, 2005. Resumes will not be accepted in lieu of a completed application form. Complete job specifications, application forms and benefit information may be obtained by accessing www.sanjuancapistrano.org/employment or by contacting Human Resources, City of San Juan Capistrano, 32400 Paseo Adelanto, San Juan Capistrano, 92675, (949) 443-6322. EOE.

DEPUTY FINANCE DIRECTOR-ACCOUNTING OPERATIONS - City of San Leandro, CA Salary: \$7,037 - \$8,554 per month, plus excellent management benefits including 2.5% @ 55 CalPERS Plan. Reporting to the Finance Director, this management position is responsible for managing the City's general ledger and subsidiary ledgers, supervising a staff of accountants and technical staff, and manage payroll processing and reporting. The selected individual will also prepare financial reports and special studies, assist operating department's monitor and track expenditures, participate as a member of the budget preparation team, in addition to other financial management duties. Requires a BA degree in accounting or business administration and five years responsible experience in financial analyst and management, preferably in a CA local gov't. Further, the ideal candidate will be able to carry out job duties with limited supervision, be able to resolve complex financial problems, and have supervisory experience. For a city application and supplemental questionnaire, call the City's Job Hotline at (510) 577-3397 or visit

www.ci.san-leandro.ca.us APPLY BY WEDNESDAY, JUNE 8, 2005. Late applications are not accepted. EOE.

ACCOUNTING TECHNICIAN - City of South Lake Tahoe, CA. City of South Lake Tahoe in the spectacular Sierra Mountains is recruiting for 1 Accounting Technician to perform technical and clerical accting duties; has front counter customer svc and revenue receipt duties. Req'd: Equiv to AA degree in business, public admin or related field; 2 yrs accting clerical - supplemented by college level courses in Accounting, Finance or related field and 2 yrs customer svc with direct public contact. Opportunity to advance to Sr level based on availability and demand. Salary: \$14.61-\$17.75/hr + excellent benefits; FF: 5/3/05; App and Req'd: www.cityofslt.us or 530.542.6050. EOE

ACCOUNTANT - City of Soledad, CA. \$46,988- \$56,034, CURRENTLY UNDER REVIEW. The City of Soledad, CA, pop. 28,000, and a \$25 million budget. Requires a bachelor's degree in accounting; three years of professional accounting or government finance experience; computerized accounting systems, accounting, auditing, financial reporting, AP and PR. Applicants must complete a City application. Apply on line at www.cityofsoledad.com, or contact Finance/Human Resources 831/ 678-3963. Final Filing date: June 1, 2005. EOE.

FINANCIAL ANALYST I - City of South San Francisco, CA. Salary: \$4,919 - \$5,978 /month. The City of South San Francisco is a city of 62,000, about 5 miles south of San Francisco. The City has transformed itself from a steel and meat packing industrial town into the birthplace of the biotechnology industry, including Genentech's headquarters, but has preserved a small-town feel, including within its city government. The City has a General Fund operating budget of \$52 million, four redevelopment project areas and a sewer enterprise fund and has a working culture of getting things done. The Finance Department, with a staff of

13, is looking for a self-motivated, team oriented Financial Analyst I to perform analytical, budgetary, and financial planning duties of moderate complexity. Reporting to the Finance Director, this position's primary responsibilities will include assisting with revenue forecasting, financial planning, and budget monitoring and analysis related to the Redevelopment Agency, as well as general city budgeting, and other citywide projects as needed. Ideal candidates will have at least a bachelor's degree in finance, economics, public or business administration, or a closely related field and with at least two years of related experience, preferably in the government or non-profit sectors. A Master's Degree may be substituted for one year of experience. Candidates should also have excellent analytical, Excel, and communication skills. The city offers an attractive benefits package including PERS retirement (2.7% @ 55). Current salary (as of 7/1/04) is \$4,919 - \$5,978 /month. Position is open until filled. Apply immediately as application screening may begin as early as June 3, 2005. To apply: send a resumé and cover letter to: Human Resources Department, City of South San Francisco, P.O. Box 711, South San Francisco, CA 94083, via fax to (650) 829-6698, or e-mail web-hr@ssf.net. More information is on City's job opening web page at www.ssf.net/jobs

DIRECTOR OF FINANCIAL SERVICES - City of Temple City, California. Salary: \$7,145 to \$8,358 per month. Temple City is a community of 33,337 people in the western end of the San Gabriel Valley about 14 miles east of downtown Los Angeles. Temple City is a chartered and contract city with 41 full-time employees and an annual General Fund budget of over \$7.7 million. The Director of Financial Services, who may also serve as Deputy City Treasurer, is a department head level member of the City Manager's Management Team that supervises four employees in the Financial Services Department. Primary areas of responsibility include: budget, financial records, control & disbursement of funds, GASB 34 compliance, warrants, payroll, requests for payment, accounts payable & receivable, monthly financial reports, governmental reports, purchasing, duplicating &

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mail service, and fixed assets. Education requirement is a Bachelor's degree in Finance, related field, or equivalent, and four years of increasingly responsible experience in municipal financial management, including at least two years supervisory experience. Familiarity with financial processing software, such as Pentamotion and MS Excel is desirable. More information and applications may be obtained by calling or writing the Personnel Office, 9701 Las Tunas Drive, Temple City, CA 91780, (626)0 285-2171, or by visiting the City's web site at www.ci.temple-city.ca.us. Applications and resumes must be received by the Personnel Office by 5:00 p.m. on Friday, May 27, 2005.

CHIEF FINANCIAL OFFICER - City of Ventura, CA. The Chief Financial Officer provides leadership and oversight to the broad City internal functional services including: finance, I.T., budgeting, purchasing, and banking investments. The City of Ventura is committed to becoming a national model of accountable government to drive and measure results that matter to the citizens. Building on the City's traditional financial stewardship, the new position will provide strategic direction and entrepreneurial leadership to inspire a talented staff to do their best. If you are eager to work with a high energy Council, City Manager and leadership team to enable local government to thrive in the 21st century apply directly to RJA Management Services, Inc., 550 W. Duarte Rd., Ste. 6, Arcadia, CA 91007, 626-447-3318, by June 6, 2005. Complete information on the opportunity, the community and the recruitment process can be found at our website: www.cityofventura.net/cfo or www.rjamanagement.com

ACCOUNTANT -City of Yucaipa, CA - (Salary: \$4,040 - \$5,046/Monthly) Excellent benefits including PERS (2% @ 55) and a 9/80 work schedule. Under general direction of the Director of Administrative

Services, the Accountant performs professional accounting tasks related to the audit and reconciliation of accounts. Provides professional, administrative and technical financial support to the Finance Department and other duties as assigned. Experience: Two years of full-charge accounting experience, with governmental experience and familiarity with EDEN InForum Gold governmental accounting system desirable. Proficiency in Microsoft Office. Ability to prepare financial statements in accordance with GAAP. Minimum Requirements: Graduation from an accredited four-year college or university with an degree in accounting, finance, business admin., public admin., or a closely related field. To Apply: Comprehensive résumé with a one-page cover letter explaining how your qualifications and experience best meet the profile for the position. Submit to Greg Franklin, Director of Administrative Services, City of Yucaipa, 34272 Yucaipa Blvd., Yucaipa, CA 92399. Questions regarding recruitment, please contact Toni Schmidt, (909) 797-2489 x 223 ,by email at tschmidt@yucaipa.org or at www.yucaipa.org.

President's Message cont.

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told you had the same experience at a legislative committee meeting. I bet you were really taken back when all the staff of the League surprised you at a luncheon in your honor. And, once again, you received a standing ovation. Mary Bradley, Harriet Commons, and I were honored that we were included in the surprise for you. At that lunch you said if you could describe a perfect job, it would be the one that you had at the League, with every day offering different things and the ability to work with so many different people. Just to let you know, it's just that enthusiasm that has made you such an enjoyable person to be associated with.

So Frances, as I close, on behalf of myself and my colleagues in CSMFO, we wish you well in retirement. I know that you and Mike are looking forward to completing the house you are building Borego Springs. Your family must be excited that you are moving closer to them.

Just last week I asked you what you would miss most. And you didn't hesitate when you said "the people". In speaking for all of us, ditto to what you said...we will miss you. Thank you for all that you have done for CSMFO, and.....please stay in touch.

~Janet

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.

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