

Happy New Year!
**Welcome to 2007 and our new
Electronic MiniNews**

January 2007

President's Message

By Mark Alvarado, Director of Administrative Services, City of Monrovia

Notes On A Scoreboard...

I hope everyone had a wonderful Christmas and a great holiday season! As dysfunctional as your family may be, take solace in the fact that your neighbor's family is probably more screwed up than yours! Remember, life is just a matter of perspective!...

My wife and I received a Christmas card from the pizza place down the street. That's not a good thing, huh?...

Am I the only person left without an iPod? I still have my case with tapes in my car. Remember the home made tapes you would make and label them "cartunes"?...

Where have the good old days gone?...

"No matter how rich you become, how famous or how powerful, when you die the size of your funeral will still pretty much depend on the weather." - Michael Pritchard...

The wife comes home from shopping before Christmas with bags from Nordstrom, Baby Gap, and Crate & Barrel. I knew I was in big trouble. But she found an old Mel Torme album at the 99 cent store. (Guess which store is mine?). I still have a turntable that I play old albums on. Mel Torme is up there with Frankie and company...

The album was recorded live at the Paul Masson winery. Bring back any memories?...

Congratulations to the three new board members of CSMFO. Karen Brust will start a three year term as president-elect, president, and then past president. The good news for Karen is that her time commitment will not change! She is so active right now in the organization, it's amazing! Congratulations Karen. You will be a great president!...

Congratulations to David Cain and Scott Johnson for winning the south and north board members spots, respectively. I know each of them will do a great job of keeping the organization going full steam ahead...

Our 2007 conference is coming up really quickly. Check our website (there's that plug again!) for the details. Make your hotel reservations as soon as possible. Multiple hotels will be used this year...

"The real happy person is the one who can enjoy the scenery on a detour..."

Some chapters may still be going through the process of selecting a chair for 2007. If you have any inclining of wanting to step up and be a chapter chair, I wholeheartedly encourage you. You will not be disappointed. Go ahead, step up!...

Do you do fake Christmas trees? Please say no...

"Vision without action is a daydream. Action without vision is a nightmare..."

One of our commercial vendors gave me a great perspective on being at home with the kids. I made the comment that I help out as much as I can around the house, including babysitting. The correct perspective is "As a parent, you never "baby-sit" your kids...you spend family time with them". So true...

Speaking of our commercial vendors, on behalf of our organization, let me say thank you for your support this past year. We sometimes get carried away looking to you for support and forget to say thanks for being a big part of our group...

At the last San Gabriel chapter meeting, we gave all of our commercial members a small gift (cookies and a CD). I wish all the commercial members could have been there...

What you'll find inside...

2007 Intermediate Government Training

Congratulations New California CPFO's

Policies and Procedures Update

Yield Enhancement Exchanges

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!**

2007 CSMFO

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President,
Mark Alvarado, Monrovia

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Greg Baird, Modesto
Mary Bradley, Sunnyvale
Margaret Moggia, Central West
Basin Municipal Water District

Fiscal Policy

Tracey Hause, Arcadia
Josh Betta, South Pasadena
Robert Sousa, Benecia
Irwin Bornstein, Mission Viejo

Membership Benefits
Karen Brust, San Diego Water Authority
Genie Roberts, Temecula

Professional & Technical Standards
Bill Thomas, Rancho Cordova
Bill Statler, San Luis Obispo
Sandra Schmidt, Las Virgenes MWD
Jesse Takahashi, Campbell

Technology
John Adams, Thousand Oaks
Julia James, South Gate
Barbara Boswell, Lancaster
Tamera Haas, Healdsburg
Mark Moses, Stockton
Jesse Takahashi, Campbell

President's Message

(Continued from page 1)

I want to leave the Christmas lights on all year round. What's wrong with that?...

"Keep in mind.....to a dog you are family, to a cat you are staff"...

And finally, as we form new committees for 2007, remember the five golden rules:

- o Never arrive on time; this stamps you as a rookie.
- o Don't say anything until the meeting is half over; this stamps you as being wise.
- o Be as vague as possible; this avoids irritating others.
- o When in doubt, suggest that a sub-committee be appointed.
- o Be the first one to move for adjourn-

"Try Speed Coaching at Annual Seminar"

Want a quick career boost and instant expansion of your professional network? Find out what leading finance professionals can offer as volunteer coaches to help you succeed. The Speed Coaching session at 3:45 - 5:00 p.m., Thursday, March 8, offers a low-key and fun format. Patterned after the popular speed-dating concept of brief 5-10 minute, no-pressure connections, CSMFO Speed Coaching will help you make new contacts to advance your career. To sign up, send an email to csmfo@donmaruska.com with your name and position. If you'd like to include any particular topics for discussion, we welcome your requests.

[Note: You must be registered for the Annual Seminar in Modesto to participate.]

Channel Counties January 10, 2007

Methods for Auditing Your City's
Property Tax

11:45 AM – 2:00 PM

River Ridge Golf Club

2401 W. Vineyard Avenue, Oxnard, CA

Andrew Nickerson, The HdL Companies

RSVP to Carmen Taylor

805-385-7475 or Carmen.taylor@ci.

Online Registration Now Available

Have you registered?

Have you checked out the Conference Packet?

www.csmfo.org



March 6-9, 2007
DoubleTree Hotel
Modesto Centre Plaza
Modesto, CA

2007 Intermediate Government Training

Interested in hosting a course at your agency? This course offers participants 8 CPE units and is taught by Moreland & Associates. The course may include discussion on the following: Overview of governmental statements; oversight agencies; grant accounting; year-end including looking at a CAFR; and current events. For those interested in hosting at their site, please note that arrangements for announcements and registration is handled by CSMFO. This opportunity provides a great networking opportunity in addition to a wonderful and well-received training.



Members on the move

Laura Nomura has moved to Hemet as their new finance director. Effective January 15th her email will be lnomura@cityofhemet.org.

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CONGRATULATIONS NEW CALIFORNIA CPFO's!

By Agnes T. Walker, South Bay Regional Public Communications Authority

The following are the new additions to the growing list of GFOA's Certified Public Finance Officers: **Sreedharan Pisharath** - Supervising Fiscal Officer, City & County of San Francisco; **James Sandberg-Larsen** - Senior Auditor Evaluator, California Bureau of State Audits; **Lawrence Tomanek** - Assistant Auditor & Comptroller, City of San Diego.

Other candidates are also on their way to earning the CPFO designation: **Napoleon Bragado** - Supervising Management Analyst, City of San Diego - Pensions & Benefits, Risk Management & Procurement; **Rudy Hernandez** - Finance Director, Calaveras County Water District - Governmental Accounting, Auditing, & Financial Reporting; **Wayne Loo** - Accountant II, City of San Mateo - Debt Management;.

In order to become a CPFO, candidates must pass the five-part examination which includes: Accounting, Auditing & Financial Reporting; Cash & Investments; Operating & Capital Budgeting; Debt Management; and Pensions & Benefits, Risk Management & Procurement.

Now, examinations are offered in the spring. In the past, I had requested GFOA to offer the program to coincide with CSMFO's annual conference but the exam was limited to only two times a year - during GFOA's annual conference and in the fall. Hopefully, the spring schedule will motivate more CSMFO members to participate. However, at this time, I am not aware of any California cities sponsoring the spring exam but if you are interested, you can take it during the GFOA's annual conference in Anaheim this June. I plan to coordinate the exam for the 2008 CSMFO conference.

Thank you to Viki Copeland, CSMFO Board Member, and Eleanor Manzano of Redondo Beach, who assisted in proctoring the exams in Hermosa Beach. The City of Belmont also hosted the exam for the candidates up north.

A New Year of good health, happiness, and peace to all!

CSMFO Chapter Chairs

Chapter Assistant - Cheryl Yerxa, League of California Cities - cyerxa@cacities.org

<u>Chapter</u>	<u>Chairperson</u>	<u>Telephone</u>	<u>Email Address</u>
Central Coast	Jennifer Sorrenson		
Central Los Angeles	Eddie Malonzo	562/916-1369	eddie_malonzo@ci.cerritos.ca.us
Central Valley	Greg Baird	209/577-5458	gbaird@modestogov.com
Channel Counties	Michelle Romney		
Channel Counties	Lettie De Dios	805/385-7475	lettie.dedios@ci.oxnard.ca.us
Coachella Valley	Nancy Klukan	760/323-8361	Nancy.Klukan@palmsprings-ca.gov
Desert Mountain	Cindy Prothro	661/723-6038	cprothro@cityoflancaster.org
East Bay	Mary Dodge	510-215-4312	mdodge@ci.el-cerrito.ca.us
Imperial County	Veronica Alvarado	760/768/2135	valvarado@calexico.ca.gov
Inland Empire	Pat Moeder	951/736-2327	pat.moeder@ci.corona.ca.us
Monterey Bay	Marc Pimentel	831/646-3947	pimentel@ci.watsonville.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	Stuart Schillinger	415/508-2151	schillinger@ci.brisbane.ca.us
Sacramento Valley	Susan Mahoney	916/725-2448	smahoney@ci.citrus-heights.ca.us
San Diego County	Dale Nielsen	760/726-1340	dnielsen@ci.vista.ca.us
San Gabriel Valley	Mark Alvarado	626/932-5510	malvarado@ci.monrovia.ca.us
South Bay	Mike Whitehead	310/377-1577	Mike@
South San Joaquin	Judy Bier	559/896-7516	judyb@cityofselma.com

* Indicates Senior Chapter Chairs

CSMFO Policies and Procedures Update

Administration Committee

The CSMFO Board of Directors approved revisions to the Policies and Procedures Manual at their December meeting. One item the Administration Committee would like to highlight relates to outstanding Mini-News invoices. The following paragraph is an extract from Section XVI Mini-News

Failure to pay any Mini-News invoice in a timely manner may result in the agency or commercial member being precluded from placing further classified ads or professional square ads in the Mini-News or being placed on the CSMFO website until all outstanding invoices are paid in full. The board of directors also has the discretion to place an agency or commercial vendor on a pre-paid cash only payment plan.

As previously reported, members approved the bylaw changes in the special election held this summer. The manual has been updated to reflect the Bylaws change for membership categories.

Commercial Survey

Recently, the Administration Committee e-mailed a survey to 2006 conference attendees. We are looking for feedback from commercial members as to membership rate structure and participation in CSMFO events. The feedback received thus far has been particularly complimentary toward the CSMFO chapter meetings and having conference breaks in the vendor exhibit area as a great way to network. If you have not already participated in the survey, and want to share your opinion, please contact Stephen Dunn, Vice Chair from City of Upland at sdunn@ci.upland.ca.us.

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Members are reminded that all Board meetings are open to all members. The next meeting is scheduled in March at the beginning of the Annual Seminar in Modesto.

Yield Enhancement Exchanges

Ron Homan, Registered Representative
Finance 500, Inc.

"For Institutional clients who have investments in their portfolio that are under current market rates."

YIELD ENHANCEMENT EXCHANGES: A technique whereby an investor chooses to sell one security and simultaneously purchase another with the proceeds from the sale. This strategy is commonly used when an investor sells a lower-yielding investment to buy a higher-yielding one.

Many institutional investors must place funds on a continual basis, regardless of the changing interest rate cycle. Given this fact, it is likely that you too, as an institutional investor, now have several lower coupons in your portfolio. Not only are you receiving less income than current market rates, but you also have market values that are below your cost basis, thus further degrading your portfolio's performance.

"Yield Enhancement Exchanges" can help you re-structure your portfolio to:

- Increase interest income;
- Bring the value of your assets closer to the current market;
- Improve the composition and performance of your portfolio;
- Create liquidity and diversification;
- Structure the portfolio to maximize your total return;
- Benefit from interest rate changes, while protecting your holdings.

Institutional investors have used this method for years to take advantage of current market conditions, increase their income, and keep their portfolios up-to-date as the interest rate cycle changes. You too can implement this strategy to meet your investment objectives.

TWO COMMON STRATEGIES USED FOR "YIELD ENHANCEMENT EXCHANGES" ARE:

A. Sell an existing investment at current market, take the profit/ loss, and buy a new investment at current market rates.

This is the most common method; however, it does have certain drawbacks. You will take a capital loss on the sale of the existing investment, and if the reinvestment is callable, you risk having that new investment called prior to earning enough interest to recoup the loss taken on the original investment.

Note: You can mitigate this risk by buying a new investment that has a "call-lockout" provision – this prevents the new securities from being called until you have earned enough interest to recoup the loss.

Example #1: Sell \$100,000 FNMA, 3.00% coupon, 4-year original term with 2 years remaining until maturity @ .98. You will realize a \$2,000 capital loss.

Example #2: Buy \$100,000 FHLB, 5.00% coupon, 4-year callable @ par.

Net Effect: You get out of a 3.00% coupon now, rather than hold it for another 2 years, and take a \$2,000 loss. However, you increase yield by 200 basis points and thus increase annual income by \$2,000.

The new investment has a 4-year final maturity, but because of the call feature, it only has a 1.7-year effective duration* (see further info on "effective duration" at bottom). The Breakeven point to recoup \$2,000 loss = 12 months. As mentioned previously, the new investment should therefore have a call feature of 1 year or longer, so that the bond is not called prior to re-couping the \$2,000 loss.

B. Sell the existing investment at book/ par, take no loss, and buy a new investment

at a higher rate (although not necessarily as high as current market rates).

Utilizing this method, you do not book a loss, and you do not have to worry about buying a new investment with long-term call features or otherwise concern yourself with recapturing a loss – there is no loss, unlike in Strategy A. [Note: The Broker-Dealer must agree to execute the new purchase at par, even though the current market value of that bond may be below par.]

Example #1: Sell \$100,000 FNMA, 3.00% coupon,

(Continued from previous page)

4-year original term with 2 years remaining until maturity @ par (No loss).

Example #2: Buy \$100,000 FHLB, 4.00% coupon, 4-year callable, with an effective duration of 1.7 years

Net Effect: You get out of a 3.00% coupon now, at par, rather than hold it for another 2 years, and take no loss; you also increase your yield by 100 basis points, thus increasing annual income by \$1,000.

Investors utilize this method because they can sell the original investment at par and take zero loss, and then can buy a new investment, also at par, which provides a better and higher rate (although typically that rate is somewhat below current market rates). Simply put, this strategy increases the yield and overall return on monies invested.

One caveat to this particular strategy is that you usually need to extend duration on the new investment. Secondly, you should note that the market value of the new investment you purchase might be somewhat lower than the market value of the original bond you sold. Keep in mind, however, that market values are only paper losses (or paper gains), whereas the additional interest income you receive, is actual cash flow.

"Yield Enhancement Exchanges" provide a valuable tool for individuals and institutions that are responsible for fixed income portfolio management. If you have a \$10,000,000 portfolio with investments yielding 3.00% and you swap those investments to 4.00%, then you have effectively increased the portfolio's annual income by \$100,000.

Note 1: In order to implement Strategy B, a willing and competent Broker-Dealer is necessary.

Note 2: Consult your applicable accounting and tax guidelines, or advisors for your specific accounting and tax requirements.

* The term "effective duration" denotes the estimated life (maturity) of a callable security. Commonly used in the fixed-income industry, the estimated duration for a given investment can be found on Bloomberg by looking at the "Description" sub page for a specific investment. The calculation of effective duration is derived by taking the average of several estimates obtained from various contributing swap dealers, who look at such things as option volatility and pricing levels for Treasuries, mortgages, corporates and other fixed income securities, and then use these figures as benchmarks for determining the comparable duration of whatever callable security is under review. The facts that a given callable security has an "effective duration" in no way guarantees that that investment

will in fact be called early or have a shortened maturity. The investment could very well last until its stated maturity date, rather than its estimated "effective duration".

Other Disclosures:

The securities and strategies discussed in this article may not be suitable for every investor and should not be relied upon in connection with a particular investor's trading. The examples are strictly for illustration purposes only. Investment decisions should not be based exclusively on the information contained in the article. As with any investment, there may be potential losses with this strategy. Any decision to purchase a security should be based on careful due diligence by the investor or by independent investment and tax professionals who are familiar with the investor's investment objectives and financial situation.

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PAYROLL ANALYST, City of Bell Gardens, CA. Salary: \$3,951- \$4,803. Under limited supervision, performs a variety of professional, administrative, and analytical duties related to the city's payroll. Ensures the accurate processing of wage and other compensation payments to exempt and nonexempt employees in a range of bargaining units; prepares and enters city-wide financial data to include payroll labor and benefit expenses; reviews and updates employee tax and CalPERS retirement records in accordance with prevailing tax codes and legislative mandates; issues W-2; processes garnishments; prepares electronic funds transfer for Federal, State, and SDI taxes; prepares quarterly and annual processing of payroll tax paperwork, including 941 taxes; state withholding and generates year-end W2; performs miscellaneous job-related duties as assigned. Minimum qualifications: Graduation from accredited college with emphasis on Business Administration or related field and three years of payroll experience in a public agency. Final Filing Date: OPEN UNTIL FILLED. To obtain ap-

BUDGET MANAGER, City of Burbank, CA. Base salary: \$6,706 to \$8,148/month plus superb benefits including city-contributed retirement plan, cafeteria-style health benefits, and tuition reimbursement. An outstanding career opportunity is available with the City of Burbank, a thriving community in southern California's world-class media center. Working under general administrative determination, you will assist in the planning, organizing, and direction of all operations within the budget section of the Financial Services Department; act for the Financial Services Director as requested; and perform related work as needed. This challenging position requires any combination of education and/or experience that has provided the knowledge, skills and abilities for acceptable job performance (i.e. a degree in finance, accounting, public or business administration or related field from an accredited university and four years of progressively responsible administrative and supervisory experience in public finance or administration.) A valid CA Class "C" driver's license or equivalent is also required. Resumes will not be accepted in lieu of a City of Burbank application. To obtain an application, please visit Human Re-

sources, call our 24-hour Jobline (818-238-5000), or visit our website (www.ci.burbank.ca.us) and return completed application to Human Resources, City of Burbank, 301 E. Olive Avenue, Suite 101, Burbank, CA 91502. EOE.

ACCOUNT CLERK, City of Capitola, CA. (3/4 Time), Salary: \$18.65 to \$22.67/hour plus benefits. For information and application materials contact City of Capitola, 420 Capitola Ave., Capitola, CA 95010, (831) 475-7300 or visit www.ci.capitola.ca.us. Closing Date is 5:00pm on Jan. 10, 2007.

SENIOR ACCOUNTANT, City of Del Mar, CA. Salary: \$60,571 - \$73,624 plus generous benefits package. This position requires an undergraduate degree in accounting, finance, business administration or related field. Ideal candidate would be a customer service oriented, highly motivated individual with at least five years of progressively responsible accounting experience performing a wide range of complex professional accounting duties in the analysis, preparation and maintenance of financial records and reports including the city budget and

(Continued next page)

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 are also welcome. Please forward your articles to Cheryl Yerxa at cyerxa@cacities.org by the monthly deadline of the 25th.

Editor's Note

It is the policy of CSMFO to permit articles of interest to be published for their educational or reference value in the MiniNews. The Board advises readers of these articles that the Board makes no endorsement or verification of accuracy of cited references. Readers are reminded that such articles are the opinion of the article's author.

Up the Ladder...

CAFR. This position will supervise the work of other accounting employees and act as Finance Director in that individual's absence. With its beautiful beaches, dramatic cliffs, and Torrey Pine covered hillsides, Del Mar is well known as a premier location to work and play. Application materials and complete job description available at www.delmar.ca.us. Submit required city application and resume to City of Del Mar, Senior Accountant Recruitment, 1050 Camino del Mar, Del Mar, CA 92014 or send a SASE requesting an application to be mailed to you. Application Deadline:

FINANCE MANAGER, City of Dublin, CA. Salary: \$86,616 - \$108,276/year; 2.7% @ 55 CalPERS retirement plus great benefits! Requires a BA in Accounting or Public Administration plus four years experience in municipal finance or accounting. Apply online at www.CalOpps.org by 2/26/07 or call (925) 833-6605 for application packet.

ACCOUNTANT, City of Lakewood, CA. Salary: \$3,663 - \$4,453 /month, plus excellent benefits. The City of Lakewood is seeking a knowledgeable and responsible individual to fill the position of accountant for the Finance Department. Under general supervision, the accountant performs complex technical accounting work in maintaining the accounting records of the city and Redevelopment Agency; assists in the preparation of financial statements and a variety of accounting reports and city budgets; and does related work as required. The ideal candidate will be knowledgeable about generally accepted accounting principles, practices and methods, including budgeting and auditing and their application to municipal operations; internal control procedures and management information systems; office automation and computerized financial applications; public finance and fiscal planning. Any combination of education and experience, which provide the required knowledge, skills and

abilities is qualifying. A typical example would be a Bachelor's degree in Accounting, Finance, Public or Business Administration, or a closely related field and two years of responsible, professional accounting experience. Municipal experience is desirable. Apply by January 22, 2007 at 5:00 p.m. Contact Personnel, City of Lakewood at (562) 866-9771 ext. 2210 or www.lakewoodcity.org. EOE.

BUDGET MANAGEMENT OFFICER, City of Long Beach, CA. Salary: Mid \$80,000s to mid \$90,000, based on qualifications. The City of Long Beach (pop. 491,000), the fifth largest city in California, is looking for a progressive, professional Budget Management Officer to oversee the development and implementation of the city's \$2.2 billion annual budget. This demanding, yet exciting position is part of a high performance team that also supports the city's service optimization and Focus on Results Long Beach (FOR) performance management effort. This position reports directly to the Performance Management and Budget Bureau Manager but works extensively with the City Manager's senior staff, Director of Financial Management and other department directors. The Budget Management Officer supervises five highly skilled and motivated budget analysts within the Budget Management Division, and supports the Director of Financial Management and the City Manager's Office to: develop and administer the city budget; forecast and report city revenues, develop and implement financial policies; communicate through regular performance reports and ad hoc requests with the city council and the public on significant fiscal issues; serve on technical and advisory committees; and support department efforts to develop and integrate performance management into the budget process. A successful candidate will have at least five years direct experience in municipal financial

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Up the Ladder...

management and budgeting, supervisory experience, advanced written and verbal communication skills and a Master's degree in public administration or a related field of study. Candidates are requested to send (faxes or e-mails will not be accepted) a resume and letter of interest with three references by the close of business, Friday, January 26, 2007 to John Zanier, Administrative Services Officer, 333 West Ocean Boulevard, Sixth Floor, Long Beach, CA 90802. For additional information please call

FINANCE/ACCOUNTING MANAGER, City of Malibu, CA. Salary Range: \$90,351 – 117,456. Contact Human Resources at (310) 456-2489 ext. 248. This position is

DIRECTOR OF ADMINISTRATIVE SERVICES, Town of Truckee, CA. Salary: \$90,420-\$122,052 annually. Truckee, located in the eastern Sierra just north of Lake Tahoe, has abundant scenic and recreation opportunities and has been consistently rated as a top ski town by national skiing magazines. The Town of Truckee is seeking a director to manage the Administrative Services Department which is responsible for Finance, Human Resources, Risk Management and Information Technology. This is a department head position and a key member of the town management team. The position requires a Bachelor's degree in Finance, Public Administration or a related field and six years of responsible government experience in finance or accounting with at least three years at the management level. The Town of Truckee is a drug-free work place. The town requires the successful completion of a physical examination, drug screen, background check and a copy of your DMV record. For a detailed position description and employment application, visit the town's website at www.townoftruckee.com or call Sheri Diehl, Administrative Secretary at (530) 582-7700. Applications must be received by 5:00 p.m., Friday, Janu-

ary 12, 2007. Send application along with a letter of interest and resume to: Town of Truckee, Town Clerk, 10183 Truckee Airport Road, Truckee, CA 96161. The Town of Truckee is an equal opportunity employer.

ACCOUNTING SUPERVISOR, City of Ventura, CA. Salary: \$70,441 to \$94,392/year plus excellent benefits. The City of Ventura, a beautiful seaside community, seeks a professional accountant to oversee daily operations of the city's General Accounting and Accounts Payable sections. Requires a BA in Accounting and five years experience including supervision of professional accounting staff. California public agency experience preferred. CPA desirable. Apply immediately at www.cityofventura.jobs or (805) 654-7853. EOE

FINANCIAL MANAGEMENT ANALYST (Revenue Management), City of West Hollywood, CA. Salary Range: \$5,772 - \$7,375 month. Seeking an Analyst/Accountant with experience in risk analysis, contracts, grants accounting and fiscal reporting. Coordinates contractual risk transfer program, including review of insurance requirements and certificates; performs accounting functions for grants; develops and reviews outside agency grant fiscal reports, allocations and budgets; coordinates fiscal site visits and audits; maintains contract templates and handbooks, and provides technical assistance to staff and agencies. Requires a Bachelor's Degree in related field and four to five years of experience. Resumes only not accepted! For application and supplemental materials, call the job hotline at (323) 848-6309 or visit our website at www.weho.org/jobs. Closing Date: January 26, 2007 at 4:00pm.

CUSTOMER SERVICE SUPERVISOR (BILLING), Western Municipal Water District, Riverside, CA. Monthly Salary: \$4,558.83 –\$5,983.41 This energetic individual will provide leadership, supervision, and training to a five member team performing billing and customer

service functions for 21,000 water and sewer accounts. Seven years of increasingly responsible experience. Graduation from a four-year college or university with major coursework in business administration, public administration, or a related field is preferred. Any combination of experience and education that would prepare the candidate for the duties and responsibilities of the position is acceptable. Apply at 450 Alessandro Blvd. Riverside, CA 92508; online: www.wmwd.com or call (951)789-5063. Open

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