



AUGUST 2008

## Inside:

Gaining Respect By Admitting Mistakes .....	2
MBIA Asset Management Special Update - Government Sponsored Enterprises .....	3
Congratulations to Added GFOA Certified Public Finance Officers .....	5
Investment Options and Solutions to Navigate Your Portfolio Through Declining Returns and a Credit Crisis..	5
Understanding Municipal Securities Regulations .....	6
"Climbing The Hills of Public Finance" .....	6
Revenue Solutions for Public Funds Investors .....	7
Seminar Announcement .....	7
Faces and Places .....	7
Members Get High Value from CSMFO Coaching .....	7
Event Listings August 2008 .....	8
Job Postings August 2008 .....	9

## Contact Info:

CALIFORNIA SOCIETY OF  
MUNICIPAL FINANCE OFFICERS  
PO Box 13308  
Portland, OR 97213

(877) 282-9183  
Fax: (503) 282-9183  
[www.csmfo.org](http://www.csmfo.org)

## President's Message

— **Viki Copeland**, City of Hermosa Beach Finance Director, 2008 CSMFO President

The summer days are flying by.....it's hard to believe it will be August by the time this newsletter is posted.

### State Budget

I am sure you are tired of hearing about the state's deficit of \$15+ billion and how legislators are talking about borrowing funds from local government once again to balance the State budget. Therefore I won't go there. If you want more info however, check out the following links:

<http://californiacitynews.typepad.com/californiacitynewsorg/2008/07/local-governmen.html>

[http://www.imakenews.com/priorityfocus/e\\_article001153982.cfm?x=bd3vRLk,b8QCLbTV](http://www.imakenews.com/priorityfocus/e_article001153982.cfm?x=bd3vRLk,b8QCLbTV)

[http://www.imakenews.com/priorityfocus/e\\_article001160101.cfm?x=bd5BhG8,b8QCLbTV](http://www.imakenews.com/priorityfocus/e_article001160101.cfm?x=bd5BhG8,b8QCLbTV)

### CSMFO Membership

It was reported at the last Board meeting that CSMFO membership is now 1,755! We have had tremendous growth over the past two years thanks to the efforts of the Membership and Benefits Committee and the Administration Committee with the bylaw changes. Look for your new directory in the mail any day now. The Membership Committee is also working on updating the membership brochure, which will be available soon. Chapter Chairs: brochures will be available for your chapter meetings so do take advantage and request some to distribute at your meetings.

*Wow! As I am sitting here writing this, we are having an earthquake! It shook for quite a while and "rolled" even longer. We haven't felt one this big in my neighborhood for quite a while. The radio says it is a 5.8 (later revised to 5.4), centered near Chino Hills (about 40 miles inland from Hermosa Beach). I guess it's a good time for us to dust off those draft Finance Department disaster policies. I know they are on this year's "to do" list here in Hermosa.! Hope you folks close to the epicenter are okay.*

### Making Mistakes

I thought I would share a personal experience with you. I made a mistake recently and missed a deadline. (I won't go into the details). I asked if an exception could be made and was told no. Since this doesn't happen to me often, I agonized the following weekend about how this could have happened and what I should do. I thought through all the ways I could explain the mistake to justify it or make it seem of little consequence. In the end, I decided I just needed to face the music and admit the mistake to my boss. Magically, on Monday, I received a call that a decision had been made to allow the exception so I received a reprieve of sorts. I still had to admit the mistake but, with the exception, we could move forward at only a small cost. I was glad that I had come to the right decision without having the benefit of knowing about the exception.

The following article further makes the point.

## CSMFO Chapter Chairs

### Central Coast

Jennifer Sorenson, Paso Robles  
805-237-3999, jsorenson@prcity.com

### Central Los Angeles

Eddie Malonzo, Cerritos  
562-916-1369, eddie\_malonzo@ci.cerritos.ca.us

### Central Valley

Stan Feathers, Atwater  
209-357-6311, sfeathers@atwater.org

### Channel Counties

Michelle Romney, Oxnard  
805-385-7475, michelle.romney@ci.oxnard.ca.us

### Coachella Valley

John Gerardi, Coachella  
760-398-3502, jgerardi@coachella.org

### Desert Mountain

Cindy Prothro, Lancaster  
661-723-6038, cprothro@cityoflanaster.org

### East Bay

Herbert Pike, Association of Bay Area Governments  
cctheherb@comcast.net

### Inland Empire

Helen Leeds, Rancho Cucamonga  
909-477-2700, helen.leeds@cityofrc.us

### Monterey Bay

Marc Pimentel, Watsonville  
831-646-3947, pimentel@ci.watsonville.ca.us

### North Coast

Bill Mushallo, Santa Rosa  
707-543-3092, bmushallo@ci.santa-rosa.ca.us

### Northeast Counties

Steve Strong, Redding  
530-225-4087, sstrong@ci.redding.ca.us

### Northwest Counties

Vacant

### Orange County

Carol Jacobs, City of Stanton  
(714) 890-4226, cjacobs@ci.stanton.ca.us

### Peninsula

Stuart Schillinger, Brisbane  
415-508-2151, schillinger@ci.brisbane.ca.us

### Sacramento Valley

Vacant

### San Diego County

Dennis Coleman, Solana Beach 858-720-2461  
dcolem@cosb.org

### San Gabriel Valley

Alan Kreimeier, Azusa  
626-812-5291, akreimeier@ci.azusa.ca.us

### South Bay

Mike Whitehead, Rolling Hills Estates  
310-377-1577, mike@ci.rolling-hills-estates.ca.us

### South San Joaquin

Ronney Wong, City of Fowler  
559-834-3113, rwong@ci.fowler.ca.us

## Gaining Respect By Admitting Mistakes

Phil Holberton

Perhaps it could be said that a mistake a day makes us human. And, there have been some days when I would been happy with just one mistake. No matter the frequency, we all make mistakes in both our personal and professional lives.

In many instances, our first response when confronting a mistake is to deny it or make up an excuse. We don't want to seem stupid or ill informed. However, as leaders we must recognize the maxim that "to err is human." Accepting this, we must have the self-confidence and integrity to admit our mistakes. Only with such admission will we maintain the trust of those we lead. When I have made a mistake that has upset an individual, often I find that a simple apology goes a long way.

In business, we make decisions every day based upon imperfect information. We may get blindsided by a competitive response or we may underestimate the time that it takes to sell a product. Accepting our error, rather than avoiding responsibility, limits the potential damage and sets us on the right course.

Poor decisions regarding our behavior that compromise our credibility with our employees, constituents, or followers are particularly damaging. All of us who work in corporate life have experienced a down-sizing(s)-either as the architect or the recipient. Often, I think about the importance of honesty in communicating with our followers up to and through these trying events. When difficult matters are at hand, honesty is the best policy. Sugar coating the facts or intentionally misleading people will not earn respect, but instead will foster disrespect.

We are all human beings, imperfect and prone to making mistakes. We grow and improve by learning from our mistakes. Admitting mistakes is not easy, but as those of us who have done it in the past can attest, there is a cleansing feeling after admitting wrong, almost as if the weight of the world has been lifted off our shoulders.

Making mistakes is unavoidable. Whether in our personal or professional lives, the manner with which we handle our errors makes all the difference. The good leaders will admit mistake and move on. The great leader will admit the mistake, learn from it, and never make it again.

Now ask yourself... Am I a Leader?

Enjoy your summer while it's still here!

## MBIA Asset Management Special Update Government Sponsored Enterprises

Dave Witthohn, CFA, CIPM, Director

### The Origins of Fannie Mae and Freddie Mac

The Federal National Mortgage Association, known as Fannie Mae (FNMA), was formed in 1938 as part of President Franklin D. Roosevelt's New Deal. The impetus for creating this government-owned entity was two-fold: the national commitment to reestablish the nation's housing market in a post-Great Depression environment, and the inability (and unwillingness) of private lenders to ensure a reliable supply of mortgage credit throughout the country. Due to fiscal pressures created by the Vietnam War, Fannie Mae was privatized in 1968 and by 1970 was functioning as a self-sufficient government sponsored enterprise (GSE).

In order to prevent further monopolization of the housing market, a second GSE, the Federal Home Mortgage Corporation (known as Freddie Mac, FHLMC) was formed by the Emergency Home Finance Act of 1970.

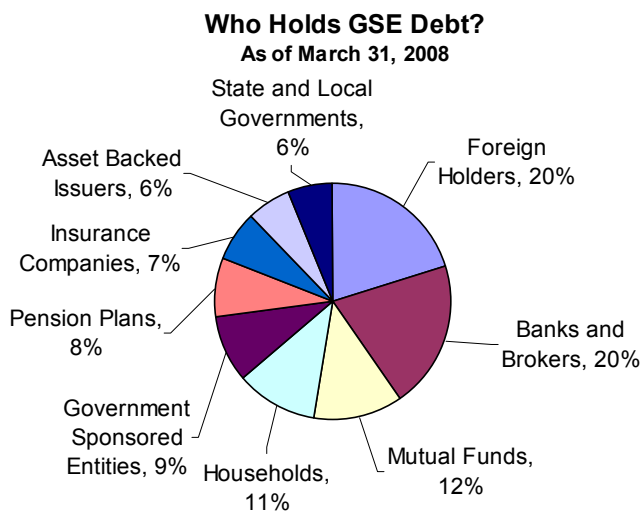
Neither agency was created with an explicit full faith and credit guarantee from the U.S. Treasury, however investors assumed there would be support from the government, if needed.

### They Are Still Important Today

Fannie Mae and Freddie Mac currently own or guarantee 81 percent of all mortgages issued in 2008, year-to-date. Therefore, so long as home ownership remains a priority of public policy, the health of these GSEs is imperative.

### Who Finances Them?

More than \$7.5 trillion in debt exists from GSEs. The chart below breaks down the debt holders, as of March 31, 2008.



Continues on next page

## Officers, Directors and Standing Committees

### President

Viki Copeland, City of Hermosa Beach

### President Elect

Thomas Fil, City of Belmont

### Past President

Brad Grant, City of Merced

### Secretary/Treasurer

Devon Hood, DMH Management Services

### Board of Directors

Ronnie Campbell, City of Camarillo  
Mary Dodge, City of El Cerrito  
Agnes Walker, SBRPCA  
Pauline Marx, City of San Francisco  
David Cain, City of Chino  
Scott Johnson, City of San Jose

## Committees

### Administration

Robert Burns, Chino  
Joan Michaels Aguilar, Azusa  
David Cain, Chino  
Cathy Lucas, Stockton  
Bob Biery, Westlake Village  
Stephen Dunn, Upland

### Annual Seminar

Janet Salvetti, Stockton  
Jesus Nava, Burlingame  
Tamera Haas, Healdsburg  
Dennis Danner, Newport Beach  
Brad Grant, Merced

### Budgeting & Management Reporting

Pamela Arends-King, Santa Ana  
Laura Nomura, Hemet  
Gina Schuchard, City of West Hollywood  
Chu Thai, Beverly Hills  
Cindy Guziak, Orange County Fire Authority  
Agnes Walker, SBRPCA

### Career Development

Dennis Danner, Newport Beach  
Terrence Beaman, Placentia  
Christy Pinuelas, Agoura Hills  
Margaret Moggia, West Basin  
Mary Bradley, Sunnyvale  
Ronnie Campbell, Camarillo

### Fiscal Policy

Josh Betta, Glendora  
Julia James, South Gate  
Irwin Bornstein, Mission Viejo  
Scott Johnson, San Jose

### Membership Benefits

Paula Chamberlain, Pomona  
Steve Chapman, Moreno Valley  
Brent Mason, Riverside  
Bob Torrez, Burbank  
Mary Dodge, Cerrito

### Professional & Technical Standards

Jesse Takahashi, Campbell  
Sandra Schmidt, Las Virgenes MWD  
Crystal Alexander, Culver City  
Bill Statler, San Luis Obispo  
Pauline Marx, San Francisco

### Technology

John Adams, Thousand Oaks  
Barbara Boswell, Lancaster  
Mike Whitehead, Rolling Hills Estates  
Mark Moses, Stockton  
Thomas Fil, Belmont

**MBIA Asset Management Special Update, continued****Current Situation**

Fannie Mae and Freddie Mac's perceived capital shortfall and their recent 80 percent plunge in common share prices have reduced confidence in these GSEs and caused the government to take action on July 13th.

**Measures of Capital**

There are three common measures of capital: Regulatory, Generally Accepted Accounting Principles (GAAP), and Fair Value.

	Regulatory Core Capital	Excess Core Capital	GAAP Capital	Fair Value Capital	Market Capitalization
FNMA	42.7	5.1	38.8	12.2	10.4
FHLMC	38.3	6.0	16.0	(5.2)	4.9

*Figures are as of March 31, 2008 in \$ billions.*

From a regulatory perspective, Fannie Mae and Freddie Mac remain sufficiently capitalized at this time. During the second quarter Fannie Mae raised \$6.5 billion in capital, it is projected to have increased its excess regulatory capital since the first quarter. Freddie Mac had pledged to raise \$5.5 billion, and despite having not completed that goal, it too should have a small excess of regulatory capital, as of June 30, 2008.

**Pain and Uncertainty**

The U.S. is currently experiencing its first national home price depreciation. That depreciation on a national scale, combined with the high leverage of lenders and borrowers, has magnified the market's plummet in pricing. Additionally, it is anticipated that the home prices will continue to decline, further pressuring Fannie Mae and Freddie Mac's capital levels.

**Government Action**

To reinstate confidence in the securities instruments issued by the two agencies, the U.S. Treasury has proposed the following action steps:

- The agencies will receive immediate access to the Fed discount window.
- The U.S. Treasury is attempting to raise the agencies' lines of credit with the Treasury from their current \$2.5 billion to a very meaningful undisclosed point (speculation suggests \$300 billion).
- The Treasury is also seeking the authority to make debt and equity investments in the agencies with the agreement of both parties regarding timing and terms.

**Conclusion**

MBS and senior debt spreads tightened after the aforementioned Treasury plan was announced, a move consistent with MBIA's view that the government would support these GSEs in a crisis. Although we believe the government's actions were essential to ensuring market confidence, the agencies' access to senior debt financing remained strong throughout the first and second quarters of this year. Spread volatility may not have ended, but MBIA continues to be comfortable with the credit quality of senior debt and MBS, while common stock investors are most at risk.

We anticipate more credit losses to the GSE portfolios over the next several years, which will, in turn, continue pressuring their capital levels. Consequently, it was imperative that the government clearly express its willingness to be a last resort lender.



**Your Local CSMFO & CMTA chapters invite your agency to attend our next meeting on:**  
**Series Special: Investment Options and Solutions to Navigate**  
**Your Portfolio Through Declining Returns and a Credit Crisis**

**Friday, August 15, 2008 | 11:00 a.m.-2:00 p.m. (Lunch @ 12:00, First session @ 11:15 am)**

**Green Valley Grill, 4th Floor (Banquet Room)**

**40 Penny Lane, Watsonville, CA 95076 | (831) 728-0644**

**CPE: 1.5 units**

**Speakers: Brian Perry, Portfolio Specialist ; Chandler Asset Management**  
**Ben Finkelstein, CFA, Managing Director; Stanford Public Funds Group**

**Topic 1: The credit crisis, the economy, and your portfolio.**

This informative session will use the rear view mirror to analyze what just happened to cause the unprecedented credit crises, its impact on financial markets and our portfolios, share valuable lessons learned and pave the road ahead to guide our investment decisions.

**Topic 2: Investing the Main Street Way**

This session will look at two issues that often times confuse and confound citizens and politicians when trying to make sense of public fund investing; performance measurement and budgeting. In this one-hour session participants are introduced to key political and economic forces that cause millions of dollars to be excluded from a community's budget.

**Menu:** Full Buffet w/Salad, Three Cheese Tortellini, Wood Grilled Fresh Salmon, and Chocolate Mousse. Includes beverages (coffee, tea, ice-tea, soda)

**Cost:** \$25-CSMFO/CMTA members; \$40-non-members (pay: CSMFO-City of Watsonville)

**Due By:** Wednesday, August 13th, 2008 (end of day). If time does not permit, fax the completed registration form to (831) 763-4066 or call (831) 768-3470 to hold a spot. Cancellations received after August 13th & "no shows" will be charged in full (no refund/credit).

**Future Meetings:** October 24th: Unleashing the power of Excel, January 30th: Tbd

**Register:** If you have any questions or comments, please contact either myself or Marissa. We hope to see you & your staff soon.

Marc Pimentel  
 CSMFO Monterey Bay Chapter Chair  
 Administrative Services Director, City of Watsonville  
 PO BOX 50000 - City of Watsonville, CA 95077  
 (831) 768-3470 / e-mail: mpimentel@ci.watsonville.ca.us

Marissa Duran  
 CMTA Division 4 Chair  
 Financial Analyst, City of Watsonville  
 PO BOX 50000 - City of Watsonville, CA 95077  
 (831) 768-3471 / e-mail: mduran@ci.watsonville.ca.us

## CONGRATULATIONS!

California has added three members to the growing list of GFOA's Certified Public Finance Officers (CPFO):

Alex Bragado, City of San Diego

Wayne Loo, City of San Mateo

Stuart H. Williams, San Diego County Water Authority.



## Understanding Municipal Securities Regulations

**September 15, 2008 | Sheraton San Diego Hotel & Marina, San Diego, CA**

The California Debt and Investment Advisory Commission (CDIAC) will offer its *Understanding Municipal Securities Regulations* seminar on September 15th, 2008 at the Sheraton San Diego Hotel and Marina in San Diego, California.

Understanding Municipal Securities Regulations is a one day seminar that focuses on the requirements for and the process of disclosing municipal securities information to the market. The program provides information on the federal securities laws, an in-depth discussion of topical disclosure issues surrounding 1) recent SEC Rulings, 2) update on Electronic Municipal Market Access (EMMA), and 3) Continuing disclosure compliance issues. Participants will gain a better understanding of the disclosure process and considerations that confront local government officials and other municipal securities professionals.

This seminar is intended for public officials and/or their staff currently working in the area of debt issuance or those wishing to obtain a rudimentary knowledge of disclosure. Past attendees have included: treasurers; finance /investment officers; finance analysts and managers; accountants; auditor/controllers; and city attorneys. Representatives from cities, counties, state agencies, special districts, schools and community college districts, redevelopment agencies, and elected officials are especially encouraged to attend. The seminar is moderated by CDIAC staff and conducted by expert practitioners in the field of municipal disclosure.

For more information on this seminar and early registration, contact CDIAC at (916) 653-3269 or visit CDIAC's website for an agenda at [www.treasurer.ca.gov/cdiac](http://www.treasurer.ca.gov/cdiac).

## "Climbing The Hills of Public Finance"

**CSMFO 2009 Annual Conference**

**Tuesday, February 17-Friday, February 20, 2009**

**The Westin St. Francis, San Francisco, California**

Please join us for the CSMFO 2009 Annual Conference, "Climbing the Hills of Public Finance," at the legendary Westin St. Francis in San Francisco.

Perched overlooking downtown San Francisco's Union Square, The Westin St. Francis is the city's finest setting for our conference. A luxury, historic San Francisco hotel featuring legendary service, the St. Francis features meticulously preserved decor, sophisticated dining, spa services, upscale shops, and magnificent sleeping rooms, while still accommodating high speed internet service and the amenities which keep it current.

Conference room rates are \$179 plus tax (currently 14.08%) for Traditional rooms, which are in either the historic or the tower buildings, and some have a view of Post, Geary, Powell St./Union Square. These rooms are larger (200-350 sq. feet). They are available with one king, one queen, or with two double beds. (Please note: The double/double rooms are limited supply.)

Our room rates for Standard rooms are \$168 plus tax (currently 14.08%). Please note: Once the new government per diem rate is announced in September 2008, the rate will be adjusted to match that rate. These rooms are also limited supply and include either one king, one queen or one full size bed. They are recommended for single occupancy due to the smaller size (145-175 sq. ft), limited closet and drawer space. They are located in the historic building.

You may request rooms in the tower or historic building, but they are not guaranteed. A limited amount of both room types are available pre and post conference. So, call early to get these at the conference rates.

All rooms are 100% non-smoking rooms. In fact, the entire hotel is non-smoking due to the Westin brand being very "health oriented with a spa atmosphere."

Parking at the Westin St. Francis is \$39 (standard vehicles) and \$48 (oversized vehicles) for valet parking (plus tax currently 14.08%). This is a daily parking rate with in/out privileges. There is also parking across the street at the Union Square garage, which offers comparable rates.

The cut off date for the conference rates is Monday, January 26, 2009. Reservations are available now by calling 800-Westin1. If you would like additional information on the hotel, please call 415-397-7000.

## Summer 2008 Joint Chapter Meeting

**Thursday, August 17, 2008 | 10:30 a.m.-12:00 p.m.**  
**Hs. Lordships, 199 Seawall Drive, Berkley, CA 94710**  
**(510) 843-2733**

### Speakers:

**Brian Perry, Portfolio Specialist ; Chandler Asset Management**

The Credit Crisis, The Economy, and your Portfolio

**Ben Finkelstein, CFA, Managing Director; Stanford Public Funds Group**

- When bonds get downgraded
- When remarketings fail
- What comes next?

**Cost:** \$25 per person - Lunch Meeting  
 NO REFUNDS WITHOUT 48 HOURS NOTICE

Richard Loomis      Phone (510) 724-9823  
 2131 Pear Street      Fax (510) 7249826  
 Pinole, CA 94564      Email rloomis@ci.pinole.ca.us

## Seminar Announcement

**Nuts and Bolts of Delinquency Management**  
**Special Assessment and Tax Districts Trends**  
**Bonus Session: The Coleman Report on the State Budget**

Where: Martinelli Event Center, Livermore CA

Date: September 10, 2008

Please see flyer at the following link:  
[http://www.nbsgov.com/company/com\\_links\\_workshops.html](http://www.nbsgov.com/company/com_links_workshops.html)

## Faces and Places

### New Members

Cass Cook  
 City of Dinuba  
 Lupe Aguinaga  
 San Jose Redevelopment Agency  
 Linda Pollock  
 City of Industry  
 David Ricci  
 Housing for Teachers, LLC  
 Michele Flynn  
 City of Glendale

Theresa Pennington  
 Rancho Simi Recreation &  
 Park District  
 Cecilia Skuza  
 City of Concord  
 Joanne Cavallari  
 City of Willits  
 Patricia Frost  
 City of Fort Bragg  
 Lisa Binner  
 City of Roseville

## Members Get High Value from CSMFO Coaching

Hundreds of CSMFO members are participating in the CSMFO Coaching Program and giving it rave reviews. During the May 1 webinar, "Mastering Finance in Local Government" (cosponsored with the Cal-ICMA Coaching Program), an estimated 170 or more CSMFO members joined the live audience. Most participants are not only tapping the live coaching panel discussions but also using one or more of the following services: digital recordings (including podcasts) of past sessions, one-to-one coaching with volunteer CSMFO coaches, and the personalized management style profile reports. In a recent survey, 79% rated the CSMFO Coaching Program as very useful or extremely useful.

### Upcoming Panel Discussions:

**\* Re-Inventing Local Finance Management—Strategies for the 21st Century**

3-4 p.m., Thursday, September 18

**\* Promoting Economic Development—Keeping the Coffers Full**

3-4 p.m., Wednesday, October 15  
 (webinar co-sponsored with Cal-ICMA Coaching Program) be sure to register for the webinar in advance at [www.csmfo.org/coaching](http://www.csmfo.org/coaching).

**\* Learning from Private Sector Finance Professionals**

2-3 p.m., Thursday, November 13

Check out the many resources of the CSMFO Coaching Program at  
[www.csmfo.org/coaching](http://www.csmfo.org/coaching).

## Event Listings 2008

### **Presentation Skills for Finance Professionals**

The workshop to be presented is skill-based, in that technique and strategies will be presented and discussed in detail during the morning session, while in the afternoon participants will have the opportunity to plan and deliver a presentation, which will be video-taped. Participants will receive constructive feedback and suggestions from the Consultant and other participants. The opportunity to view your own presentation on videotape and receive positive feedback and suggestions is critical to your success in making presentations.

The Workshop will be presented in three phases:

- Preparing and Organizing the Presentation
- Writing a Presentation Plan
- Delivering and Evaluating the Presentation

**Registration Fee:** \$250 (includes workshop, materials and lunch)

**Time:** 8:00 a.m. – 5:00 p.m.

August 15, 2008 - City of Camarillo Library August 12, 2008 - City of Hayward September 16, 2008 - City of San Clemente	TBD - City of Tracy November 19, 2008 - City of Rancho Cucamonga
---	---

### **Introduction to Governmental Accounting**

Steve Larson, CPA, has prepared a one day course – “Introduction to Governmental Accounting” – and is presenting it throughout the State through CSMFO. The CSMFO Board of Directors is strongly committed to providing training opportunities throughout California, and Mr. Larson has volunteered his expertise and time to provide a great educational benefit to all financial staff members in your organization.

The Workshop will be presented in four phases

- Basic Accounting Concepts
- The Accounting Process
- Governmental Accounting
- Role of the Budget

The course is designed for either an individual with some accounting background who is just entering the governmental field or an individual with governmental experience but not in the finance/accounting area.

The course introduces the seminar participant to basic terminology focusing first on the profit oriented entity. As the course progresses, the focus evolves to governmental terminology. The assumption is that the participant has had some experience in the corporate environment and thus will more quickly grasp the basic concepts because of familiarity. Once a basic understanding of accounting concepts is reached, these concepts can easily be applied to the unique requirements of the governmental area.

**Registration fee:** \$40 (includes workshop, materials, and lunch)

**Time:** 9:00a.m.-5:00p.m.

August 9, 2008 - City of Merced Sam Pipes Room August 23, 2008 - City of Pleasanton	August 13, 2008 - City of Grass Valley August 27, 2008 - West Valley Water District
--	--

### **Intermediate Governmental Accounting**

August 17, 2008 - Oceanside	September 9, 2008 - Rancho Cordova
-----------------------------	------------------------------------

Visit [www.csmfo.org](http://www.csmfo.org) for more information.



## Job Postings August 2008

### Senior Internal Auditor II & Senior Internal IT Auditor, County of Orange Internal Audit Dept.,

#### See Description

Want to join an Audit Team that:

- Received the IIA's Award of Excellence in 2005?
- Passed its last three Peer Reviews?
- Has a staff of experienced, highly credentialed auditors?
- Performs a variety of challenging assignments?

The County of Orange Internal Audit Department is seeking to hire a Senior Internal Auditor II – (Administrative Manager I) Salary: \$53,040 – \$98,384 and Senior Internal IT Auditor – (Administrative Manager II) Salary: \$73,777 – \$122,366. These positions allow for great benefits, flexible schedules, and NO travel.

If you are interested, please check our website at <http://agency.governmentjobs.com/oc/default.cfm> for details or contact Vangie Ortiz at (714) 834-5497.

### Chief Financial Officer, Marin Housing Authority, \$84,000 - \$102,096 ANNUALLY

The ideal candidate will bring a strategic approach and an ability to work collaboratively across the organization. Key attributes include a willingness to share ideas and be solutions oriented, as well as being flexible, possessing excellent communication skills and being a strong leader and manager. A minimum of five years of management or administrative experience in fiscal management, accounting and/or administrative service functions in a public agency setting, along with a Bachelor's degree with major course work in accounting, economics, business or public administration or a related field is required. Possession of an advanced degree and experience which will have provided knowledge of HUD accounting and financial reporting systems are desirable.

To be considered for this exceptional career opportunity, submit your resume, three work-related references and current salary by Friday, August 8, 2008 to:

Stuart Satow  
CPS Executive Search  
241 Lathrop Way  
Sacramento, CA 95815  
Tel: 916 263-1401  
Fax: 916 561-7205  
Email: [resumes@cps.ca.gov](mailto:resumes@cps.ca.gov)  
Website: [www.cps.ca.gov/search](http://www.cps.ca.gov/search)  
Marin Housing Authority website: [www.marinhousing.org](http://www.marinhousing.org)

### Senior Financial Analyst, San Juan Capistrano, \$5,899 - \$7171/month

The City of San Juan Capistrano is seeking a qualified individual to perform a variety of complex financial functions in the City's Administrative Services Department; to oversee the City budget and Capital Improvement Program.

Equivalent to a Bachelor's degree from an accredited college or university in business administration, finance, economics, or public administration/policy with graduate coursework, generally associated with a Master's degree preferred. Five (5) years of experience in financial, administrative analytical, and project management functions.

For more detailed information regarding this position, please visit our website at [www.sanjuacapistrano.org/employment](http://www.sanjuacapistrano.org/employment).

### Accounting Technician (Payroll), City of Vista, \$3,704 - \$4,503 per month

Positions in the classification perform technical-level accounting duties of average difficulty. The current vacant position will primarily handle the City's payroll function.

**EXAMPLES OF DUTIES:** Maintains City payroll records; inputs payroll data from employee time records; proofs payroll journals; prints payroll register and prepares checks; prepares retirement system report of payroll deductions and employer contributions; prepares payroll tax and insurance reports and prepares checks for required payments; prepares other payroll and financial reports; reconciles statements; researches payroll issues; and designs accounting-related forms; and other duties as assigned.

**EDUCATION/EXPERIENCE:** Any combination of training, education and experience which demonstrates an ability to perform the duties of the position. A typical qualifying background is completion of intermediate level college course work in accounting, or a closely related field, and 2 years experience performing payroll and related duties.

### Audit Manager, City of Torrance, \$98,940 - \$142,224 annually DOQ

The new Manager will possess outstanding technical abilities and be a strong manager and mentor of people. He/she must demonstrate superior interpersonal skills and have the ability to establish effective internal and external working relationships. Typical qualifications would be five years of increasingly responsible experience in the auditing field combined with a Bachelor's degree in a relevant discipline. Government experience is preferred, but transferable private sector experience is welcomed. Certification as a CPA is required.

**Job Postings August 2008, continued**

Salary range is \$98,940 - \$142,224 (reference point \$123,672) plus pay for performance plan with adjustments of up to 10% annually. Salary is supplemented by an attractive benefits package. Final filing date is Friday, August 8, 2008. Download detailed brochure with application instructions at [www.tbcrecruiting.com](http://www.tbcrecruiting.com)

**Finance Director or Finance/Accounting Manager, City of Moorpark, FD: \$9,091-\$12,224 p/m; F/AM: \$6,759-\$9,091 p/m**

Finance Director: Under direction from the Assistant City Manager or City Manager, plans, directs, manages and oversees the activities and operations of the Finance Department, including preparation of budget, accounting, accounting system maintenance, payroll, financial reporting and audits, assessment district administration, information and telephone systems, purchasing, fixed asset management, cost allocation administration, grant management, and office equipment maintenance; serves as City Treasurer and Redevelopment Agency Treasurer; coordinates assigned activities with other City departments and outside agencies; provides complex administrative support to the Assistant City Manager and City Manager. QUALIFICATIONS: Five years of increasingly responsible finance and budgeting experience, including two years of administrative and supervisory responsibility; equivalent to a Bachelors degree from an accredited college or university with major course work in accounting, public administration, business administration, or a related field.

Finance/Accounting Manager: Under direction from the Assistant City Manager or City Manager deals with general financial functions, cash management, payroll, budgeting, tax compliance, special financial studies and supervision of accounting staff. APPLY BY: 8/15/08, 5:00 P.M. to City of Moorpark Human Resources/Risk Management Division, 799 Moorpark Ave, Moorpark, CA 93021. Interested candidates are required to submit their resume and a completed City application form. Postmarks, faxes, or emails are not accepted in lieu of original documents by the closing date. See City Home Page: [www.ci.moorpark.ca.us](http://www.ci.moorpark.ca.us) for an application form and a more detailed brochure on these positions or call (805) 517-6238 for further information. EOE.

**Assistant Financial Services Director, City of Burbank, \$111,816 to \$135,852**

The ideal candidate will be an experienced manager who leads by example and is adept at team building, has strong written and oral communications skills, is politically astute, yet apolitical in job performance, and is a creative problem solver who can anticipate change and take the necessary

risks to accommodate those changes. In addition, this challenging position requires a strong financial background with any combination of education and/or experience that has provided the knowledge, skills, and abilities necessary for acceptable job performance as determined by the City. Example combination includes, but is not limited to, graduation from an accredited college with a degree in accounting, business administration, or related field, and four years of recent experience in governmental financial work, including at least two years of supervisory experience. CPA and/or a Master's degree in a related field highly desirable.

Applicants with the most relevant qualifications will be granted an interview. The position will remain open until filled; however, qualified candidates are encouraged to submit requested materials as soon as possible. To obtain an application, please visit Human Resources, call our 24-hour Jobline (818-238-5000), or submit an online application via the City of Burbank's On-Line Employment Center at [www.burbankusa.com/burbankhr](http://www.burbankusa.com/burbankhr). Return completed application and current resume to

Management Services Department, Human Resources, City of Burbank, 301 E. Olive Ave., Suite 101, Burbank, CA 91502. EOE.

**Deputy City Manager/Internal Services Director, City of Lodi, TBD**

The historic and charming City of Lodi (pop 65,000) is committed to a balance of quality growth and effective economic development in maintaining its sense of community and overall quality of life. The City is ideally located near major metropolitan areas and scenic destinations within a short driving distance. A number of factors including affordable housing, community involvement, low crime rates and a high quality educational system combine to make Lodi a premium city.

This exceptional career opportunity will have a wide range of responsibilities in overseeing the Internal Services Department, which is comprised of 39 staff within the divisions of: Financial Services; Budget and Treasury; Human Resources; and Information Systems. This position will also serve as Deputy City Manager working directly with the City Manager. The ideal candidate will have a strong, broad finance and accounting background along with excellent leadership and administration skills.

To apply, submit a cover letter, resume and five work related references to: Avery Associates by the final filing date of August 25, 2008. Salary is open commensurate with the

**Job Postings August 2008, continued**

background of the candidate. A formal job announcement is available on our website at <http://www.averyassoc.net/jobs>.

**Director of Finance, City of Madera, \$7,004 - \$8,939/month**

The City of Madera is seeking qualified candidates for Director of Finance/Treasurer. Under direction from the Director of Administrative Services, the incumbent plans, manages, oversees and directs the operations and services of the Finance Department, including utility billing, business licensing, general accounting and expenditure control. The incumbent also takes the lead role in preparation, implementation and control of the City's annual operating and capital improvement budgets through the preparation of budget detail, including forecasting revenues, expenditures, and year-end balances. The ideal candidate will have excellent management, interpersonal and communication skills.

**Minimum Requirements:** Five years of broad and extensive experience in professional municipal accounting, including at least three years in a responsible management or supervisory capacity and a Bachelor's degree in accounting, business administration, economics or related field. Must also possess or have the ability to obtain a valid CA driver's license. For more information or to obtain an application package, please visit [www.cityofmadera.org](http://www.cityofmadera.org) or call the City's Human Resources Department at (559) 661-5401.

**Budget Officer, City of Moreno Valley, \$6,117 - \$8,612/mo. (DOQ)**

Under the direction of the Financial & Administrative Services Director, this position will manage and coordinate the development of the City's annual budget. This includes monitoring and reporting on the status of revenues and expenditures, preparing multi-year financial projections, reviewing staff reports for budgetary impacts and performing a variety of complex financial and accounting analysis. Qualifications include a bachelor's degree in accounting, finance, business administration or closely related field and six years of progressively responsible budget, finance and/or accounting experience, or an equivalent combination of training and experience. Public agency experience related to budget development and control is desired. Our salary includes an excellent benefit package worth \$12,429/ plus 2% of salary/yr and City-paid PERS (2.7% @ 55).

**Finance Director, City of Enumclaw, \$90,144 TO \$101,508 DOQ (or market rate)**

Under the direction of the City Administrator, the Finance Director is responsible for maintaining the fiscal records

and systems of the City and supervising the Department of Finance as well as the administrative functions of the Municipal Court. The Finance Director directs the City's accounting and reporting operations, directs the City's cash management functions, and assists the City Administrator in overseeing and coordinating the City's cyclical major financial planning functions. This position monitors financial trends and budgeted revenues and expenditures to assure the fiscal well-being of the City.

The City of Enumclaw is an Equal Opportunity Employer. All qualified candidates are strongly encouraged to apply by August 17, 2008 (first review, open until filled). To apply, please send a letter of interest, resume, completed application and answers to the supplemental questions to Prothman via email at [humanresources@prothman.com](mailto:humanresources@prothman.com) or mail to: Prothman, 3633 136th PL SE, Suite 206, Bellevue, WA 98006; Phone 206-368-0050; Fax 206-368-0060. Complete profile of the position, supplemental questions and application form available at [www.prothman.com](http://www.prothman.com).

**Director of Finance/City Treasurer, City of Norwalk, \$103,680 - \$126,024 Annually, DOQ**

We Offer:

- 9/80 Work Week
- Fully Paid 8% PERS (2.7% @ 55.)
- Fully paid Health, Dental and Vision (family plan)
- Fully paid Health for Retirees and Eligible Dependents
- City Contributes 4% Deferred Compensation
- 10 Days Management Leave

The City of Norwalk (population 110,700) is seeking an experienced, motivated and professional individual to fill the position of Director of Finance/City Treasurer. Reporting directly to the City Manager, the Director of Finance/City Treasurer directs the fiscal management program of the City, the Norwalk Housing Authority, Norwalk Community Facilities Financing Authority, and the Norwalk Redevelopment Agency. Plans, directs and coordinates the activities of the Finance Department, including Purchasing and treasury activities. An Equal Opportunity Employer.

**Assistant Finance Director, City of Fairfield, \$8,876 - \$10,789 monthly, plus excellent benefits**  
Requirements include a CDL, Bachelor's degree in public administration or a closely related field, and five years of professional administrative experience. The position requires solid supervisory skills and experience with budgeting, computer modeling, revenue management,

**Job Postings August 2008, continued**

payroll, accounting and purchasing. Areas of responsibility include labor and contract negotiations, long-range planning, development fee administration and economic forecasting. Contact Kim Bothwell at (707) 428-7496 for more information. Application/flyer available at [www.ci.fairfield.ca.us](http://www.ci.fairfield.ca.us) on Monday, August 4th. Interested parties may apply on-line at [www.calopps.org](http://www.calopps.org) starting 08/04/08. EOE

### **Budget & Treasury Division Manager, City of Santa Clara, \$106,968-\$125,844**

This is a management position in the Unclassified Service, responsible for managing the Budget and Treasury Division of the Finance Department. An incumbent in this position is responsible for providing financial information and analysis to aid executive management decision making, and performing centralized budget administration activities. An incumbent also exercises independent judgment and discretion; plans, develops, coordinates, and manages the work of assigned staff; and assists in the formulation of administrative policies for the effective use of assigned staff. To receive first consideration for the screening process, the Human Resources Department must receive completed resume packets no later than 5:00 p.m., by the preferred filing date of Friday, August 29, 2008. Resume Packets must include a "Letter of Interest and Intent", a detailed resume and recent salary history and current major fringe benefit history. You may send resume packets by mail to City of Santa Clara Human Resources, 1500 Warburton Ave., Santa Clara, CA 95050, FAX to (408) 247-5627 or E-mail to [humanresources@santaclaraca.gov](mailto:humanresources@santaclaraca.gov)

### **Grants Coordinator, City of Rialto, 4,541-5,795/Month**

Qualifications: Equivalent to a Bachelor's degree from an accredited college or university with major course-work in public administration, business administration, or a related field. Three years of experience in writing and submission of grant proposals. Grant research software knowledge is desirable.

Essential Functions: Writes grant applications in strict compliance with specified formats; submits grants to funding sources for review and award decision(s); coordinates, monitors, and evaluates progress of submittals to ensure that a free flowing transition of planned events occurs. Researches and identifies potential federal, state, regional, and local funding sources for City projects and programs. Works directly with all service departments to keep abreast of current and future projects/programs that may require grant funding. Cultivate co-partnerships in the community

with schools, faith based groups, businesses and other non-profit organizations relating to obtaining grant funding. Oversee the planning, preparation and administration of grant proposals, to include guidance and assistance in grant application development, budget preparation and interpretation of funding agency regulations and requirements. Review grant proposals for compliance with policies, regulations, procedures, and facilitates documentation requirements. Develop and maintain specialized databases and systems for records and tracking grant proposals, awards, and related statistical information; creates and distributes standard and specials reports, studies, summaries and analyses as required. Develop and foster relationships and collaboration with representatives from funding agencies. Develop processes, procedures and policies to address specific grant objectives and meet strict deadlines. Develop training programs to assist City staff in grant research and administration. Develop measurable goals and objectives, set priorities and evaluate effectiveness of grant funding. Serves as liaison between the City and funding agencies on various issues pertaining to proposals, awards and/or budgets. Analyzes, summarizes and presents administrative and technical information and data in an effective manner. Effectively disseminates and presents information to the City Council, City Departments, boards and commissions and members of the general public. Prepares, analyzes and monitors grant budgets.

### **Accountant/Auditor, City of Monterey, \$58,896 - \$71,592 Annually**

ACCOUNTANT / AUDITOR (\$58,896 - \$71,592 Annually with PERS Retirement 2.7% at 55 and 9/80 work schedule option) Apply by 08/19/08. Under direction of the Assistant Finance Director, performs a variety of governmental accounting, auditing, payroll and/or data processing functions. The position conducts a variety of highly analytical tasks including the analysis and implementation of new legal and/or negotiated payroll requirements, preparation of monthly general journal and budget entries, and the production of a variety of financial reports. Two (2) years experience in governmental accounting and data processing work is required and any combination equivalent to a Bachelor's Degree in Accounting, Finance, Payroll, or a related field.

### **Section Mgr II-Accounting & Financial Reporting, Orange County Transportation Authority, \$67,974 to \$104,166**

An on-line application must include your past ten year work history and be fully completed to be considered. Resumes will not be accepted in lieu of a complete on-line application.



**Job Postings August 2008, continued**

OCTA does not sponsor H1B or other related work Visa's.

**Key Responsibilities:** Oversees fund accounting transactions for all funds of the Authority, operating transfers, fixed assets and grant accounting. Responsible for the preparation of the Comprehensive Annual Financial Report (CAFR), National Transit Database Report, State Controller Report, and other financial reports. Supervision of staff responsible for fund accounting, fixed assets and grant accounting. Coordinate the annual external financial audit and the fixed asset inventory. Maintain policies and procedures.

**Critical Success Factors:** Requires effective supervisory, management, interpersonal and communication skills. Knowledge of governmental accounting and auditing principles and practices. Familiarity with spreadsheets, word processing and database software. Governmental fund accounting experience and licensed Certified Public Accountant highly desirable. An Equal Opportunity/Affirmative Action Employer

**Director of Finance & IT, City of Tigard, \$80,520 - \$107,916 DOQ**

Reporting to the City Manager, the Finance and IT Director plans, organizes, manages and provides strategic leadership, administrative direction and oversight for all functions and activities of the Financial and Information Technology Department, including finance, accounting, purchasing, information technology and telecommunications system security and infrastructure, application development, and hardware and software support. The new Finance and IT Director will develop, direct and coordinate the implementation of goals, objectives, policies, procedures and work standards for the department. The City of Tigard seeks a Finance and IT Director who has a proven track record of strong management and leadership in municipal finance with an understanding of IT initiatives. He/She will be a collaborative partner, creative solutions finder and customer service advocate. The ideal candidate will be personable, compassionate, approachable and accessible with experience in building a collaborative, supportive and team oriented environment. The preferred candidate will have a solid financial background with strengths in the areas of budget and strategic planning along with excellent analytical skills. The ideal candidate will be forward thinking with the ability to be creative, look outside the box and focus on the big picture.

The City of Tigard is an Equal Opportunity Employer and all qualified applicants are encouraged to apply. Please send resume and cover letter as soon as possible but no later than September 23, 2008 to: Three Centerpointe Drive, Suite

200, Lake Oswego, OR 97035. 503-620-1106. 503-968-8081 (Fax). [Portland@Waldronhr.com](mailto:Portland@Waldronhr.com).

**Financial Manager, Eastern Municipal Water District, \$8271-10277/month**

EMWD is seeking a professional who, under direction of the CFO, will develop and implement financial strategies, participate in financial planning for capital projects, investments, budgeting, rate setting and fees, and bond financing. Requires graduation from college with bachelor's degree in finance, accounting, or related and 5+ years of finance and accounting experience, at least 3 of which were in a supervisory capacity. MBA is desirable. Apply by: 08/15/08, 4:00pm. Applications may be submitted on-line at [www.emwd.org](http://www.emwd.org)