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APRIL 2010



## President's Message

— **Ronnie Campbell**, Director of Finance, City of Camarillo,  
2010 CSMFO President

## The Journey Up North...

I had the opportunity to represent CSMFO at the Oregon Municipal Finance Officers Association's (OMFOA) 2010 Spring Conference. The venue, located at the Sunriver Resort about 30 miles south of Bend, Oregon, was an incredible conference to attend. With an estimated attendance of 288, their conference was smaller than CSMFO's, but similar in many ways. Over the course of two and a half days, they too presented several keynote speakers and almost 30 breakout sessions.

My trip started off quite early in the morning leaving for LAX before dawn only to find out that my 6 a.m. flight to San Francisco had been cancelled and I would now be re-routed to Bend, Oregon by way of Denver, Colorado. What an experience it was to ride a 767 from LAX to Denver, only to be downloaded to a turbojet, regional aircraft for my two hour ride to Bend, Oregon. Arrival in Bend later that afternoon was nice. It is a small regional airport, and the rental car agent knew my name and reminded me of the fact that I had flown all day. Being warned of impending snow and cold weather, I was upgraded to a Ford F-150; partly because of the weather, but mostly because my compact car was given away when I failed to arrive on time – don't you love regional airports? I was then sent on my way for the short 30+ mile drive to Sunriver Resort.

Of course, no trip would be complete without my stops along the way via Target and Macy's. YES, Viki, much to my delight they had both. Upon my arrival at the Sunriver Resort later that evening, I was warmly greeted and extended great hospitality by the Lodge Staff on behalf of OMFOA.

Conference registration started on Sunday afternoon and the conference officially kicked into high gear that Monday morning with a Keynote Presentation. Mr. Stephen Hacker, from Transitional Systems International, LLC, was the featured speaker. He was insightful, and spoke of accelerated change being a part of every organization's life. During lunch, Alan Robinson from RBC Wealth Management spoke about the economic condition of the U.S. and the world. If there was any good news in what he shared, it would be that it is consistent with what I've heard from other noted economists in recent months, that we are in the midst of an economic recovery. Tammy Donahue from Donahue and Associates was the General Session Speaker on Tuesday morning. While her comments on change management were most interesting, I think the perspective from which they were presented was even more unique, in that she was a former finance professional who had made a transition to Human Resources. During the noon hour, I was invited to greet the audience along with my colleagues Dan Underwood from Washington and Dave Wolff from Alaska. Different from CSMFO, they then held their Annual Business Meeting, and officially passed the gavel from their current president, Bernice Bagnall, to President Elect Michelle Hawkins.

**President's Message, continued**

Many other great things can be said about the OMFOA Conference, but I'll summarize by emphasizing that we value the partnership with our sister organization immediately to the north. The opportunity to share best practices not only from the practitioner perspective, but also an organizational approach, is invaluable. While they will honestly admit of implementing some of the things we do within their organization, I would venture if we confessed, we could say the same. The leadership of CSMFO has great respect for that of OMFOA, and it is reciprocal. We were pleased to host Bernice Bagnall in Los Angeles. She returned the favor and was a great host to me in Sunriver. I know Scott, Jesus and the CSMFO Board of Directors are looking forward to hosting their 2011 President, Michelle Hawkins, in Burlingame.

**The 2010 Conference**

We are in the final phase of accounting for the 2010 Conference and looking forward to 2011 in Burlingame. Scott Johnson, Conference Co-Chair for 2011, has already begun strategizing and compiling his Host Committee. I'm sure the Burlingame Conference will not disappoint. Viki Copeland, from the City of Hermosa Beach, has agreed to chair the Program Committee, which will begin its planning efforts around mid-summer. I'm sure they will solicit ideas for breakout sessions, so put those thinking caps on and be prepared to submit your ideas.

**Goals for 2010**

The 2010 Executive Committee and Board held its first post-conference meeting March 11, 2010. Among numerous items on the Agenda was a presentation from our Technology Committee for the planned "refresh" of our Web site. That has long been a priority of the Board and is a collaborative effort of past Committee Chair John Adams, Current Committee Chair Barbara Boswell and Senior Advisor Mark Moses. Joya De Foor joined this Committee in 2010 and is providing a valuable contribution as the vice chair. To assist in this project, a subcommittee consisting of a board representative, member-at-large appointee, current Technology Committee member, representative from our management team, Smith Moore & Associates, and a representative from Action Logic will be formed. The launch of the "new" Web site design is targeted for September or October of this year. I certainly want to commend Barbara and her committee for taking on this task. We will anxiously await the new Web design.

Each of our remaining Standing Committees will report their 2010 priorities at the April Board Call. You will be advised of their planned objective in the May issue of the MiniNews.

Until our next issue...Happy Budgeting!!

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*Positions listed include committee chairs, vice chairs, senior advisors and board liaisons.*



## Executive Director's Message

— Melissa Dixon

As warmer weather is starting to make an appearance, and rainy days are becoming few and far between, I think we can all agree that spring is beginning to awaken from its long hibernation. Birds are starting to chirp, trees are starting to bud and flowers are starting to bloom...all in the process of renewal for the coming year.

In the spirit of spring, I would like to thank each of our 1,336 active members who chose to renew with CSMFO for 2010. I'm impressed with your loyalty and dedication...and surely CSMFO will continue to flourish and bloom with the help of your participation and support.

For the 253 of you who are still dormant so far this year, perhaps your time for renewal will come a bit later. While it's too late to be included in the CSMFO Membership Directory, there's still plenty of time for you to enjoy all the other benefits of membership in your organization. Take that time to come to the [Legislative Symposium](#) on May 26; listen in to one of Don Maruska's Webinars; utilize the knowledge and experience of your peers. Make the time to reinvest in yourself and your profession.

To renew your CSMFO membership or make sure you're one of the 1,336 e-mail me at [melissa.dixon@staff.csmfo.org](mailto:melissa.dixon@staff.csmfo.org) and I'll verify your continued commitment to California's municipal finance officers! ■

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# It's a Family Reunion!

By Mary Dodge, Board Member, City of El Cerrito Administrative Services Director/Treasurer



At the banquet of my 22nd CSFMO Annual Conference, I looked around with a little smirk on my face and realized I felt like I was at a family reunion. The common bonds of our profession, our similar everyday struggles, and the ability to tell someone who knows

why that goal achieved was so important to you, can bring us as close as family. I made the mistake of telling that to Ronnie Campbell, our esteemed President, and he thought that it would make interesting reading for the MiniNews. So here I am. That it will appear sappy to discuss how much so many people from CSFMO have come to mean to me over the years is a concern, but many of you know me; sappiness is not normally one of my concerns.

As in a family, some people I see frequently and have a long history of everyday, shared experiences. They can drive me nuts or feel as comfortable as my favorite sweater, or both. Time spent with them in a different setting can be revealing. I think many assumptions about people have been revised during a family reunion, or a CSFMO conference...especially the banquet.

Some people I see a few times a year. We have worked on projects and shared lessons learned. Kind of like my cousin who occasionally helps me with work on my house and I do his taxes. We are frequently there to help with the details of policies and procedures, and how to solve the most recent crisis, but don't take enough time to enjoy the person that has helped out so many times. At the Conference, I see people taking time to chat between sessions or just enjoying sitting next to someone who has been there for you. Major details are not necessary, just some new shared experience.

Other people I only see at the Annual Conference, similar to how it has been for years at my own family reunions. I have come to realize how important it is to track down the folks I care about but don't get to see often. With them, a year can seem like a short time, and in minutes, you feel as comfortable as you are in that favorite sweater. I look forward to the Annual Conference mostly because of the time I get to spend with the old friends.

So thanks, my CSFMO family, for the many years of memories, for all of the skills and the support I have received from you, and especially the camaraderie. For you newcomers, this is really an amazing organization. Like most things in life, you get out of it what you put in. Opportunities abound at the Chapter meetings, training seminars, listserv communications, Web site, MiniNews, and the Annual Conference to develop your talents and your professional relationships...and maybe make a life long friend or two. ■

## Congratulations to the following California Candidates for Earning GFOA'S Designation of Certified Public Finance Officer:

- Jennifer Christensen, Financial Reporting Division Chief, Santa Barbara County-Auditor Controller
- Dennis Kauffman, Accounting Manager, City of Sacramento
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## California Municipal Treasurers Association Invites You to Attend its Annual Conference!

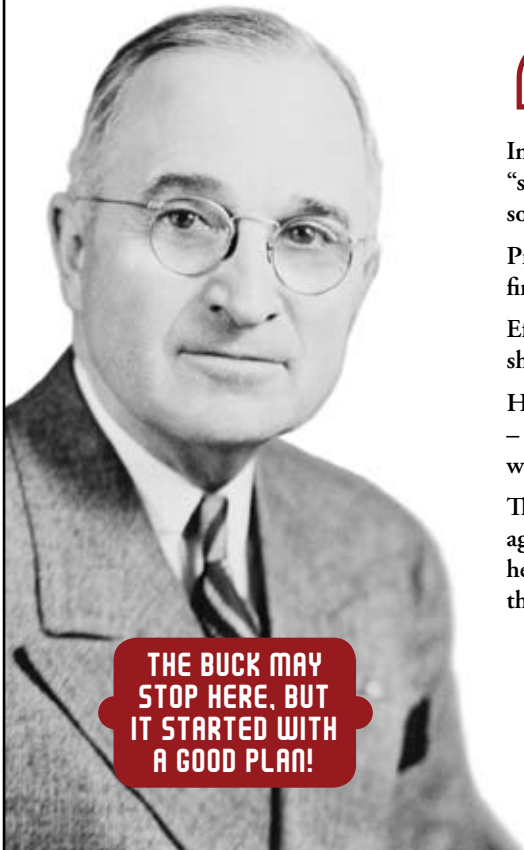


The California Municipal Treasurers Association (CMTA) invites CSMFO members to its upcoming Annual Conference scheduled for April 21-23 at the Hyatt Regency in Sacramento. CSMFO members are welcome to visit CMTA Exhibitors – a showcase of comprehensive knowledge on valuable products and services! Meet vendors. Complete your Passport!

CMTA's Annual Conference draws approximately 200 delegates from throughout the state, including locally elected and appointed municipal treasurers, finance directors and financial consultants.

If your financial team would like to attend this conference, visit [www.cmta.org](http://www.cmta.org) to view the preliminary program and register, click on Step up to the Challenge.

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### Free!

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Meet with our staff, faculty and industry leaders to discuss and learn about CFP® educational requirements.

- August 10, Tuesday, 5:30 p.m.-7:30 p.m.
- Sacramento: Sutter Square Galleria, 2901 K St.
- No Charge.
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Gain an understanding of the characteristics of governmental and nonprofit accounting with an emphasis on the various fund types and account groups. Review and evaluate the most recently recommended accounting and financial reporting practices for state and local governmental units.

- August 12 through October 14, Thursdays  
5:30 p.m.-9:30 p.m.
- Sacramento: Sutter Square Galleria, 2901 K St.
- \$695
- Enroll in section 101ACC106.

# California Municipal Market Recap

By Wedbush Securities, Inc.

The California tax-exempt bond market finished month-end at levels in line with where the month began. The 30-year MMD was 4.15% on March 1st and was at 4.17% as of this writing, while the 10-year MMD was 2.84% and 2.85%, respectively. The 30-year maturity remains slightly over January's near historic lows of 4.05%. The yield curve overall has steepened – we're now at 130 basis points spread from 10 to 30 years, versus 107 we reported in late January. What remains interesting is how munis are performing relative to Treasuries. After a spike during the early part of 2009, AAA MD is now trading at 78% percent of the 10-year and 91% percent of the 30-year UST, fairly in line with its longer-term historical perspective.

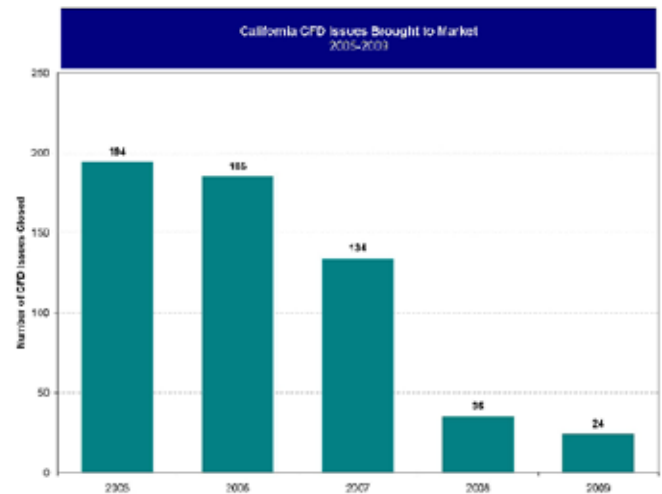
## Housing Prices Improve Somewhat

Boom times in housing began in 2000 with a run-up in prices to unprecedented and unsustainable levels based upon cheap and easy to obtain financings. However, as with previous run-ups in the 1970's and 1980's boom, prices have now returned to levels more consistent with long-term housing price trends. The good news is that home prices are now much more affordable and median home prices have trended up (although not consistently on a county by county basis). Price gains have been most evident in the coastal counties and in some of the Sacramento and Central Valley counties where prices had declined to levels attractive to "move up" and first-time home buyers. Future price gains will depend upon foreclosure trends, the possible end of government stimulus and tax credits for home purchases as well as job growth going forward.



## Housing Prices Important to Land Secured Financings

A recent annual meeting of CASTOFF (Committee on Assessments, Special Taxes & Other Financing Facilities) chronicled the impact of the real estate economy on land secured financings. Not surprisingly, the volume of issuance of these types of bonds has trended down as the chart to the right indicates. The volume of issuance is down because builders are completing entitled projects with existing financing before starting additional planning areas or new projects. Participants at the CASTOFF meeting reported that they are participating in new district formation activity, which may be a good sign in terms of future debt issuance. Refundings of existing built-out districts that are now currently callable can achieve respectable savings at current interest rate levels although the use of bond insurance and senior/subordinated financing structures may not yield similar economics as in past refunding transactions.



By and large, the perception is that there are fewer "troubled" land secured deals now than in the housing contraction in the early 1990's. Lessons learned from past experience were incorporated in more recent financings including the use of acquisition districts as opposed to construction districts; more stringent application of appraisal standards; smaller issue sizes tied to ongoing development activities as well as the incorporation of special reserves and alternate security features which have allowed for the maintenance of debt service payments in spite of rising special tax delinquencies and developer

*Continues on next page*

**Municipal Market Recap continued**

bankruptcies. Based upon recent reports to the California Debt and Investment Advisory Commission and posted on the State Treasurer's website, there were five new issuer defaults reported since the 9/1/09 debt service payment date for these types of bonds as well as one multi-issuer default notice for a Marks-Roos Local Bond Pooling Act bond. Also, there was one new and one on-going instance of debt service reserve fund draws based upon the 3/1/10 debt service payment date. It may be instructive to monitor these reports to CDIAC as to whether this trend will continue or deepen due to additional reserve fund draws still to come.

**Land Secured Bond Trading Viewpoint**

From the standpoint of our Firm's involvement in the secondary markets for trading of land secured financings, secondary market sales are indicative of a "frozen" market. The bid side on deals closed within the last three years is very limited with the managing underwriter generally offering a courtesy bid in the event that a seller wants to liquidate their position. However, seasoned deals originated in 1998-99 and earlier are evidence of a firmer market although not a lot of bonds typically come out for a bid. Close to the coasts, bond investors might not even notice that something is amiss in the land secured markets, however, other investors may see dollar prices of 60-70 on their broker's statements as an indication that the markets are very thin and risks remain in the absence of information to the contrary. ■

**Coaching Program Webinar Schedule****"Key Career Competencies and Strategies to Develop Them"** cosponsored with Cal-ICMA

2:00 p.m. - 3:30 p.m., Thursday, April 15

**"Establishing Sound Fiscal Policies"**

2:00 p.m. - 3:30 p.m., Wednesday, May 5

Bill Statler, Finance and IT Director, San Luis Obispo

**"Revenue 101 - Understanding the Sources of Local Agency Funds"**

Date and time to be announced

**"Bond Financing"**

2:00 p.m. - 3:30 p.m., Wednesday, October 13

Tim Schaefer, Principal, Magis Advisors

**Looking for CPE credits?** As a special CSMFO member benefit, the six webinars each qualify for 1.5 hours of CPE credit under current California State regulations. That's a total of nine hours of CPE credits available from the convenience of your office. CSMFO is offering this benefit to members without charge. [See registration notices for each session for details.]

**Register Now!**

## California Debt and Investment Advisory Commission - Schedule for 2010

**ABCs of School Debt Financing**

April 9, 2010

Hilton Concord

Concord, California

Cost: \$250 (Public employees)

Cost: \$400 (Private sector representatives)

Registration deadline: March 9, or until filled

This seminar is tailored to school business officials who seek a better understanding of debt financing, including the approval and sale of general obligation bonds and certificates of participation. This seminar covers sources of debt financing and ongoing administration and accounting issues.

**Fundamentals of Land-secured Financing**

April 23, 2010

Hilton Ontario

Ontario, California

Cost: \$250 (Public employees)

Cost: \$400 (Private sector representatives)

Registration deadline: March 23, or until filled

This workshop focuses on Mello-Roos Community Facilities District and assessment district financings. It covers financing structures, pre-formation considerations, the district formation process, project implementation, bond issuance mechanics, and the administration of liens and bonds.

For more information about CDIAC programs visit [www.treasurer.ca.gov/cdiac](http://www.treasurer.ca.gov/cdiac) or call CDIAC at 916-653-3269.

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Government Finance Officers Association

### Group Training Seminars

**May 2010 – Portland, Oregon**

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All classes will meet from 9:00 a.m. – 5:00 p.m. each day unless otherwise noted.

- May 11 Accounting and Reporting for Enterprise Funds and Stand-Alone Business Type Activities **8 CPE Credits**
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- May 13 – 14 Capital Budgeting and Infrastructure Finance **16 CPE Credits**

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**Register today for GFOA's 104th Annual Conference, June 6-9, 2010, in Atlanta, Georgia.**

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Hotel reservations can be made at the [Hilton Portland & Executive Tower](#).

Phone: **503-226-1611**, Fax: **503-220-2565** Room rate: **\$120** Tax: **12.5%** Group rate is available until **April 26, 2010**.

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Government Finance Officers Association

### Group Training Seminars

**August 2010 – Sacramento, California**

**Classes will be held at the Hyatt Regency Sacramento:  
1209 L Street • Sacramento, CA 95814**

All classes will meet from 9:00 a.m. – 5:00 p.m. each day unless otherwise noted.

- August 16 Evaluating Internal Controls **8 CPE Credits**
- August 16 – 17 **NEW** Best Practices & Effective Budget Presentation **16 CPE Credits**
- August 16 – 17 Planning and Sale of Municipal Bonds **16 CPE Credits**
- August 17 – 19 Advanced Financial Reporting **20 CPE Credits**  
The last day of this class will meet from 8:30 a.m. – Noon.
- August 18 – 19 Managing Budgets During Fiscal Stress **16 CPE Credits**

**Visit [www.gfoa.org](http://www.gfoa.org) for course information, available discounts, and to register for these seminars and other GFOA training events.**

**Earn  
CPE  
Credit!**

*Click to view the program and registration information*

Hotel reservations can be made at the [Hyatt Regency Sacramento](#).

Phone: **800-233-1234**, Fax: **916-321-3099** Room rate: **\$109** Tax: **12%** Group rate is available until **August 2, 2010**.

If you have any questions regarding these seminars, please contact the GFOA at 312-977-9700 or at [training@gfoa.org](mailto:training@gfoa.org).

## Agency Spotlight

If you'd like to submit an article on behalf of your agency, please e-mail Ashley Bradley at [ashley.bradley@staff.csmfo.org](mailto:ashley.bradley@staff.csmfo.org) by the 25th of each month.

Articles should discuss "hot topics" of the industry or agency best practices.

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- Proactive planning of whole-system obligations
- Developing policies from fiscal management to pricing
- Complying with Proposition 218 analytical and procedural requirements
- Tapping other revenue sources to fund utility needs

Workshop dates and locations:

May 27, 2010 - Livermore, CA

June 3, 2010 - Temecula, CA

[Click here to download](#) Workshop Registration form.

**Orange County Fire Authority and  
Grant Writing USA will present:  
Grant Management Workshop**

May 11-12, 2010  
Irvine, California

In this class you'll learn how to administer government grants and stay in compliance with applicable rules and regulations. This training is recommended for grant recipient organizations across all disciplines.

**Cost: \$595** and includes Grant Writing USA's 450-page grant management workbook and reference guide. Seating is limited, online reservations are necessary.

*Note: CSMFO is not a sponsor of this educational opportunity, and distribution of this information should not be seen as an endorsement of any kind.*

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## Central Valley Update

At our luncheon held March 25, the Central Valley Chapter of CSMFO invited Dr. Dave Colnic to talk about internship programs available for municipalities. As the Director of the Masters of Public Administration program at California State University, Stanislaus, Dr. Dave Colnic is interested in placing undergraduate and graduate level interns in your cities (either paid or unpaid) so these students can obtain the valuable work experience necessary for success in their public administration careers. This is also a terrific opportunity for municipalities to garner assistance with the many projects and efforts being undertaken during these tough budget times.


We encourage you to e-mail Dr. Colnic with your project needs, so he can review the skill sets of his pool of students and potentially make some matches. Below is the Web site of the CSU, Stanislaus public administration program and Dr. Colnic's contact information.

Dave Colnic, Ph.D.  
Associate Professor and MPA Director  
Department of Politics and Public Administration  
California State University, Stanislaus  
130B Bizzini Hall  
Turlock, CA 95382  
Phone: 209-667-3520  
E-mail: [dcolnic@csustan.edu](mailto:dcolnic@csustan.edu)  
Program Web site: <http://www.csustan.edu/ppa/Data/MPA/DepartmentInformation.html>


For further information, feel free to contact the Central Valley Chapter Chair:

Kathleen VonAchen, Finance Officer  
Department of Administrative Services, City of Stockton, CA  
209-937-8908; [kathleen.vonachen@ci.stockton.ca.us](mailto:kathleen.vonachen@ci.stockton.ca.us)

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## Channel Counties Chapter Meeting

**Date:** Thursday, April 8

**Time:** 11:45 a.m. to 1:45 p.m.

**Subject:** The Assessor's Office and Assessments for 2010 +

**Speaker:** Dan Goodwin, Ventura County Assessor

**Place:** Los Robles Greens Golf Course  
299 S. Moorpark Road  
Thousand Oaks, CA 91361

**Cost:** \$25

**RSVP:** RSVP by Friday, April 2, 2010 (no shows will be invoiced)  
Kelli Justiniano - Phone: 805-449-2234, or e-mail: [kjustiniano@toaks.org](mailto:kjustiniano@toaks.org)

## Joint Meeting of the South Bay and Central Los Angeles Chapters

**Date:** Thursday, May 6

**Time:** 11:30 a.m. to 2:00 p.m.

**Subject:** "Keeping California in the Game When We're Short on Chips"

**Speaker:** Kevin Klowden, Managing Economist & Director California Center, Milken Institute

**Place:** Marriott Hotel - Manhattan Beach  
1400 Park View Avenue  
Manhattan Beach, CA 90266

**Cost:** \$35 - checks made payable to SBRPCA

**RSVP:** No later than Thursday, April 29, 2010 to Agnes Walker at [awalker@rcc911.org](mailto:awalker@rcc911.org) or 310-973-1802 ext. 105  
(no-shows will be invoiced).

### **CSMFO Connect!** **Chapters**

Each month, we will feature the activities of a different CSMFO Chapter, Committee and/or League Policy Committee.

If you'd like to be featured, contact Communications Specialist Ashley Bradley at [ashley.bradley@staff.csmfo.org](mailto:ashley.bradley@staff.csmfo.org).

**Share your progress, challenges and best practices . . . connect with the CSMFO membership!**

## Job Postings APRIL 2010

### **Retirement Administrator, Marin County Employees' Retirement Assoc** **Salary Range: DOQ**

The Marin County Employees' Retirement Association (MCERA) was established in 1950 for employees of the County of Marin pursuant to provisions of the County Employees' Retirement Law of 1937. MCERA administers retirement benefits for over 5,000 active, deferred and retired members and has 10 Plan Sponsors. MCERA is managed by a Retirement Board comprised of 9 members (plus 2 alternates) and has a staff of 21 employees. Under general policy direction from the Retirement Board, the Retirement Administrator plans, organizes, coordinates, develops, manages and administers the activities of MCERA and its member plans and performs related work as required consistent with the County's Strategic Plan and the County's Approach to Managing for Results. Requires a BA/BS from an accredited university with major course work in accounting, finance, business or public administration, economics, law or a field related to the work, and five (5) years of increasingly responsible management-level experience, including at least three (3) years of management experience in a public employees' retirement system which involved financial accounting and/or auditing functions, investment and cash management activities and portfolio management. Candidates with experience overseeing the implementation of new automated benefits and/or accounting experience and knowledge of a 1937 Act system is preferable but not required. A tenure of at least five-years is expected. Apply on-line at [www.allianceresourceconsulting.com](http://www.allianceresourceconsulting.com) or call Eric Middleton at (562) 901-0769 or email [emiddleton@alliancerc.com](mailto:emiddleton@alliancerc.com). Candidate review to begin in late April. EEO/ADA.

APPLICATION DEADLINE: As soon as possible

### **Senior Accountant, Yorba Linda Water District** **Salary Range: \$60,204 - \$73,356 annually**

Under general supervision, performs a wide range of advanced financial analyses in the development, implementation and monitoring of the District's operating budgets. The Senior Accountant will be responsible for the analysis of complex financial data and the creation of monthly reports to support District management and decision making across the organization. The incumbent will participate and provide assistance with long-term financial planning.

The Senior Accountant classification is an advanced, journey-level professional classification in the Finance Department. This position will report directly to the Finance Director and provide financial analysis support to other Departments. This position performs a variety of technical and more routine support

functions in the area of financial analysis. The incumbent in this classification is expected to perform job assignments under general supervision using knowledge of District policies and procedures and Finance Department practices and procedures learned through job experience and training. The work of this class involves significant accountability and independent decision-making responsibilities. This position will also be responsible for supervising, assigning and reviewing the work of technical and clerical staff within the accounting division.

It is desirable that the candidate have any combination of the listed education or experience: Graduation from a four-year college or university with major course work in public or business administration, finance, economics, accounting or a related field. At least four (4) years of progressively responsible financial management in governmental accounting including two (2) years of administrative and/or lead supervisory experience. Public utility financial management experience is desirable.

FILLING DATE: A completed Yorba Linda Water District application, cover letter and resume must be submitted by April 12, 2010 by 5:00 p.m. Full job posting and applications are available online at [www.ylwd.com](http://www.ylwd.com). The District does not accept faxed or emailed applications. Hand deliver completed applications to 1717 E. Miraloma Ave., Placentia, CA 92870 or mail to P.O. Box 309, Yorba Linda, CA 92885-0309. If you have any questions please contact Miguel Serna at (714) 701-3034 or Amelia Cloonan at (714) 701-3035. You can also e-mail your questions to [mserna@ylwd.com](mailto:mserna@ylwd.com) or [acloonan@ylwd.com](mailto:acloonan@ylwd.com)

Selection Process Candidates with the most relevant qualifications will be invited to continue in the selection and interview process. Final candidates must pass a pre-employment physical examination and a thorough background investigation. YLWD is an Equal Opportunity Employer.

The District pays 100% of the premium cost for health, dental and vision for all employees and two-thirds of the premium cost for dependents; participates in the California Public Employees Retirement System (2% @ 55) and pays the employee's 7% PERS retirement contribution; offers employees a "9/80" alternative work schedule; an optional 457 deferred compensation plan; a 125 Flex-benefits plan; Long and Short Term Disability; Life Insurance; an Employee Assistance Program; Tuition Reimbursement (up to \$5,250/year); and Credit Union membership. Employees accrue ten days of vacation annually. After five years of service with the District, employees accrue vacation at the rate of 15 days annually; after 15 years, employees accrue vacation at the

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rate of 20 days per year. Sick Leave is accrued at a rate of one day per month. The District observes eleven paid holidays per year.

APPLICATION DEADLINE: April 12, 2010

**Accounting Manager, City of El Segundo**  
**Salary Range: \$7384.20- \$8975.54 per month**

Under general supervision plans, manages and coordinates the day-to-day operations of accounting functions within the Finance Department.

QUALIFICATIONS: Bachelor's degree in Accounting, Business Administration, Economics, Finance or a directly related field; and three (3) years of progressively responsible municipal accounting experience including one (1) year of project management or supervisory experience; or an equivalent combination of education and experience.

APPLY BY: Thursday, April 22, 2010, 5:30 p.m. A completed City of El Segundo application required. Applications submitted via fax or e-mail will not be accepted. Visit website at [www.elsegundo.org](http://www.elsegundo.org) for additional job information and application. El Segundo is an Equal Opportunity Employer.

APPLICATION DEADLINE: 5:30 p.m., April 22, 2010

**Finance Manager, City of Santee**  
**Salary Range: \$76,702 - \$103,548 annually**

The City of Santee (San Diego county) is seeking a Finance Manager (senior management, at-will position) responsible for assisting in the planning, organizing, and managing of activities and operations of the Finance Department, performing complex accounting and budgetary work, supervising personnel, and performing related work as required.

Eligibility for this position requires a combination of education and experience which demonstrates the ability to perform the duties of this classification, i.e. a Bachelor's degree in Accounting, Business Administration, or a closely related field, and five (5) years of progressively responsible and recent accounting and finance experience, including two (2) years of supervisory experience.

Deadline: 5:00 p.m., April 19, 2010. Please submit 1) a cover letter, 2) a resume including salary history and reasons for leaving prior employment, 3) five work-related references, and 4) answers to the supplemental questions contained in the job announcement, to: City of Santee, HR Department, Attn: Rida Freeman, HR Analyst, 10601 Magnolia Avenue, Santee, CA 92071, or e-mail to [rffreeman@ci.santee.ca.us](mailto:rffreeman@ci.santee.ca.us). Applicants seriously considered for the position will be required to undergo a thorough background check including a criminal history

investigation. A credit check may be required prior to offer of employment. For more information, go to [www.ci.santee.ca.us](http://www.ci.santee.ca.us) or call 619-258-4100, ext. 262.

APPLICATION DEADLINE: 5 p.m., April 19, 2010

**Financial Services Manager, City of Lompoc**  
**Salary Range: \$86,388 - \$105,000 per year**

"The City of Arts and Flowers" – The City of Lompoc (pop. 43,000) is seeking candidates for its Financial Services Manager position. Position requires a minimum of three years of increasingly responsible professional-level experience in an administrative capacity within a public agency and a Bachelor's degree. Extensive experience in budget research and analysis are necessary to succeed in the position. In addition, experience in overseeing complex budgets with multiple funding sources will be expected. An understanding of municipal budgeting principals, practices and reporting requirements is desirable. Supervisory experience and a commitment to continuous professional growth and development and the ability to manage, mentor and guide staff is desirable. California municipal government experience is highly desirable.

Under direction from the Management Services Director, the Financial Services Manager plans and manages the City's accounting activities, including general ledger accounting, cost accounting, project accounting, and auditing; assists with budget preparation and administration, financial planning and reporting, and utility billing. The incumbent should be able to perform these duties over a wide range of finance activities, but with an emphasis on enterprise fund activity and rate setting analysis for public utilities.

Lompoc is a full service city with approximately 640 full and part-time city staff. Lompoc is located on the PCH 55 miles north of Santa Barbara. Lompoc's residents have chosen to locate in the community for a variety of reasons, including its small town atmosphere and excellent community services for families. City's recreational facilities include an indoor aquatic center, fishing pond, fitness trail, campgrounds, and State Historical Park.

The City offers a compensation package that includes a 2.7% @ 55 CalPERS retirement plan. A recruitment brochure containing further details on this outstanding career opportunity is available at [www.cityoflompoc.com](http://www.cityoflompoc.com) or by calling Human Resources at (805) 875-8208.

APPLICATION DEADLINE: May 14, 2010

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## Supervising Senior Accountant, City of Santa Barbara

**Salary Range: \$70,539 - 85,740 annually**

Join our team and work in paradise! This is a unique position that performs professional-level financial accounting and supervises the City's Utility Billing & Customer Service program.

### THE POSITION:

Under the direction of the Accounting Manager, performs a variety of professional level accounting and supervisory duties.

Perform professional level Senior Accountant duties:

- Ensure the accuracy of the general ledger and reconcile subsidiary ledgers;
- Perform monthly reconciliation of cash and investment accounts;
- Monitor and ensure compliance with financial provisions associated with federal, state and county grant programs.
- Provide accounting and reporting support to all City departments and assist all City departments in researching issues concerning budgets, expenditures and purchase requisitions and prepare documentation and correspondence in support of findings;
- Perform interim and year-end accounting and financial reporting for grant programs, including the Schedule of Federal Financial Assistance included within the City's Single Audit Report.
- Participate in the preparation of the Comprehensive Annual Financial Report (CAFR) and the annual State Controller's Reports.
- Prepare analytical and statistical reports on operations and activities, and interim financial reports on year-to-date revenues and expenditures for all Funds.
- Perform related duties and responsibilities as required.

Plan, prioritize, assign, supervise and review the work of assigned staff in the City's Utility Billing & Customer Service program;

- Establish schedules and methods for providing services;
- Implement approved policies and procedures;
- Assist in staff selection and training.
- Participate in the preparation and distribution of water, sewer, refuse, airport, harbor, parking, insurance, and related billings.
- Research billing discrepancies, answer inquiries and resolve matters and prepare documentation and correspondence in support of findings
- Provides exemplary customer service to all individuals by demonstrating a willingness to be attentive, understanding, responsive, fair, courteous and respectful, and to actively participate in maintaining a positive customer service

environment.

- Train staff to ensure we provide quality customer service.

### EMPLOYMENT STANDARDS:

**Education:** Equivalent to a Bachelor's degree from an accredited college or university with major course work in accounting, finance, business, economics or a related field.

**Experience:** Four years of increasingly responsible experience in finance and accounting, including two years supervisory or lead responsibility. A CPA certificate is preferred. Municipal experience is preferred. Experience preparing a Comprehensive Annual Financial Report (CAFR) is highly preferred.

**Knowledge of:** Generally Accepted Accounting Principles, preferably as applicable to local government; Theory, practices, principles and terminology common to governmental accounting, finance and auditing; Modern and complex principles and practices of municipal finance, accounting, financial reporting, and auditing; Federal, State and County grant programs; Pertinent Federal, State, and local laws, codes and regulations; Computer skills in word processing, spreadsheets and databases; Financial statement, report preparation and business letter writing. Modern office methods, practices, procedures and computer equipment. Principles of supervision, training and performance evaluation.

**Ability to:** Apply theory, practices, principles and terminology common to municipal accounting, finance and auditing; review accounting records for accuracy, analyze data, draw logical conclusions, make recommendations, develop forecasts and identify trends; exercise judgment and interpret financial documents and reports; work independently to interpret and apply related laws, ordinances, policies and procedures; prepare and maintain accurate and organized statistical and narrative reports and records; use word-processing, spreadsheet and database applications; operate 10-key by touch; communicate effectively both orally and in writing; establish and maintain cooperative working relationships with those contacted in the course of work.; supervise staff in a busy office environment; provide excellent customer service and ensure that staff provides a high level of customer service.

**License Requirements:** Possession of, or ability to obtain, a valid California driver's license by time of appointment.

### SELECTION PROCESS:

It is important that your application and supplemental questionnaire show all relevant education, training, and experience that qualify you for this position. Applications and supplemental questionnaires will be reviewed and the most qualified candidates will be invited to continue in the selection process. The exam process may consist of an application/questionnaire rating, practical/written exam, oral board and

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selection interviews.

FILING DEADLINE: THIS POSITION IS OPEN UNTIL FILLED. TO BE INCLUDED IN THE FIRST GROUP OF APPLICANTS, THE APPLICATION AND SUPPLEMENTAL QUESTIONNAIRE MUST BE RECEIVED BY 5:30 P.M. ON MONDAY, APRIL 5, 2010.

#### WAYS TO SUBMIT APPLICATION:

- ONLINE - [www.SantaBarbaraCA.gov/Government/Jobs](http://www.SantaBarbaraCA.gov/Government/Jobs),
- FAX - 805-897-1905,
- MAIL - PO Box 1990, Santa Barbara, CA 93102, or
- IN PERSON - 735 Anacapa Street, Santa Barbara, CA 93101.

#### SUPPLEMENTAL QUESTIONNAIRE

Instructions: Responses to the following questions are required in addition to a City application. Responses such as "see résumé or application" will not be accepted. Responses will be reviewed with each application to determine the most qualified candidates and may be used to determine your score on the eligibility list.

1) Describe your professional accounting experience in the areas listed below,

- a) General ledger accounting, control and maintenance,
- b) Federal, state and local grant programs,
- c) Preparation of a Comprehensive Annual Financial Report (CAFR), and;
- d) Preparation of financial statements.

2) Describe your supervisory experience:

- a) How many staff members you supervised,
- b) Level of staff that you supervised (i.e., administrative, professional, etc.), and
- c) Length of supervisor experience.

APPLICATION DEADLINE: 5:30 p.m., April 5, 2010

#### **Director of Finance, San Mateo County Harbor District**

**Salary Range: \$79,251.21 - \$114,830.60 per year**

The Director of Finance is responsible for planning, directing, managing and overseeing all finance operations for the San Mateo County Harbor District. Manages and directs the professional accounting services, investments, and budget preparation. Plans, coordinates and administers the full range of financial and accounting administrative duties. Oversees the financial operations of two harbor/marinas, accounting, investments, revenue collection, revenue projections, cash forecasting, budgeting, grants financing and administration, payroll, disbursements, billing, purchasing, debt management, insurance and the Public Employees Retirement Systems (PERS)

Bachelor's Degree, major coursework accounting or finance,

including 12 semester units in accounting. Minimum five years of increasingly responsible experience in public accounting or municipal finance including at least two years of administrative/supervisory.

APPLICATION DEADLINE: April 5, 2010

#### **Director of Finance, City of La Mesa**

**Salary Range: \$105,955—\$128,794 annually**

#### The Position:

As a member of the City's Executive Management Team, the Director of Finance is responsible for planning, managing and overseeing the activities and operations of the Finance Department. The Director of Finance is also responsible for all fiscal and accounting functions of the City, ensuring timely and accurate accounting of all City funds.

#### Representative Duties:

- Manage and participate in the development and implementation of goals, objectives, policies and priorities for Finance functions; recommend and administer policies and procedures.
- Oversee and participate in the development and administration of the City's annual operating and capital improvement budget; forecast City revenues, expenditures and year-end balances; implement adjustments.
- Management responsibility for the Finance Department including general accounting, budget preparation, financial forecasting, payroll, purchasing, revenue collections, vendor payments, business and dog licensing, sewer billing, financial reporting, cash management, and property inventory; provide responsible staff assistance to the City Treasurer.
- Review, evaluate and recommend improvements to the City's administrative and financial internal control systems and procedures to safeguard City assets and ensure audit compliance. Prepare and present financial reports and resolutions to the City Council as well as Council committees.
- Provide responsible staff assistance to the City Manager; conduct a variety of organizational studies, investigations, and operational studies; recommend modifications to accounting and finance programs, policies, and procedures as appropriate.
- Participate in meetings before citizens, elected officials, committees and boards and respond to and resolve difficult and sensitive citizen inquiries and complaints regarding financial and administrative matters of the City.

#### Qualifications:

The Director of Finance needs strong organizational and analytical skills, with broad knowledge, training and educational background in finance and accounting or related field.

Requires a Bachelor's degree from an accredited college or

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university, or equivalent, with major course work in accounting, finance, public administration, business administration, or a related field. The position requires at least seven (7) years of increasingly responsible finance and accounting experience, including at least three years of management and administrative responsibility. CPA desirable.

#### Compensation and Benefits:

The annual salary range for this position is \$105,955 to \$128,794 (approximate annual). In addition, the City offers a comprehensive benefits package:

- Cafeteria benefits plan with City contributions for the purchase of health, dental and vision benefits for employee and eligible dependents.
- California Public Employees' Retirement System (Cal-PERS) 3% @ 60 formula and single highest year salary calculation.
- Management car allowance of \$350 per month.
- 80 hours of administrative leave per year.
- 9/80 work schedule.
- Tuition reimbursement and computer-purchase loan programs.
- Generous vacation, sick leave and paid holiday leave program.
- Optional flexible spending accounts for medical, dental and vision expenses; and dependent-care expenses.
- Vacation buy back and unused sick leave conversion programs.
- City-paid EAP program for employee and dependents.
- City-paid term life insurance equivalent to annual salary, plus an additional \$25,000 policy. Supplemental life insurance available at the City's group rate.
- City-paid long-term disability coverage.
- Optional employee participation in Section 457 deferred compensation plan.

#### Selection Procedure:

Interested applicants must submit a City application, training and experience questionnaire, and resume. Candidates whose qualifications most closely meet the needs of the City will be invited to participate in the examination process for this position which may include an appraisal interview.

To Apply: Applications will be accepted until the needs of the City are met.

Apply immediately to:

City of La Mesa  
Human Resources  
8130 Allison Ave.  
La Mesa, CA 91942

Application materials are available in the City Hall lobby, by calling (619) 667-1175, or on our website at: [www.cityoflamesa.com](http://www.cityoflamesa.com).

APPLICATION DEADLINE: Open until filled

### Public Finance-Tax Supported/Water and Sewer, Director, Fitch Ratings

**Salary Range: Competitive**

Fitch Ratings is a leading global rating agency committed to providing the world's credit markets with accurate, timely and prospective credit opinions. Built on a foundation of organic growth and strategic acquisitions, Fitch Ratings has grown rapidly during the past decade gaining market presence throughout the world and across all fixed income markets. Fitch Ratings is dual-headquartered in New York and London, operating offices and joint ventures in more than 50 locations and covering entities in more than 90 countries. Fitch Ratings is a majority owned subsidiary of Fimalac, S.A., an international business support services group headquartered in Paris, France.

#### Essential Functions:

Fitch Ratings is seeking a Director to join Fitch's Public Finance Department. Qualified candidate will work in San Francisco as part of the Tax Supported / Water and Sewer team working on surveillance and new issues.

#### Responsibilities include:

- Analyzing financial, debt, and economic data related to municipal tax-backed and water and sewer revenue issuers.
- Presenting analysis to committee of analysts within the public finance department.
- Writing credit reports summarizing quantitative and qualitative analysis.
- Writing topical reports on issues impacting the sector.
- Providing support on high-profile and complicated credits to senior analysts.
- Attending issuer meetings, site visits, and conferences throughout the Far West region.

#### Qualifications:

- Candidate should ideally possess a graduate degree and 5+ years of experience in Public Finance.
- Self-motivated, inquisitive professional with strong credit analysis skills.
- Excellent written and verbal communication skills.
- Ability to handle multiple projects simultaneously.
- Knowledge of standard business software.

Fitch Ratings complies with federal, state, and local laws governing employment, and provides equal opportunity to all applicants and employees. All applications will be considered without regard to race, color, religion, gender, national origin, age, disability, marital or veteran status, sexual orientation, and other status protected by applicable laws.