

CAREER OPPORTUNITY

# DEPUTY FINANCE DIRECTOR



**CITY OF NEWPORT BEACH**  
CALIFORNIA



# THE CITY OF NEWPORT BEACH

The City of Newport Beach is one of Southern California's most picturesque and popular beach communities. Located in the center of coastal Orange County - with Los Angeles to the north and San Diego to the south - Newport Beach offers one of the best climates in the nation. Newport Beach is also known for its fine residential neighborhoods, strong business community, quality school system, vast recreational opportunities, beautiful beaches, excellent dining, and world-class shopping districts.

As a charter city, Newport Beach is governed by a seven-member City Council, operating under a council/manager form of government with a FY 2021-22 operating budget of approximately \$309 million and a total General Fund budget of approximately \$246 million. The City employs 730 full-time employees and over 450 part-time and seasonal employees. Newport Beach has a history of impressive financial strength with current General Fund reserves exceeding \$50 million and currently holds a AAA implied General Obligation rating with three major rating agencies.

## THE DEPARTMENT

The mission of the Finance Department is to, "provide prudent financial management of publicly entrusted resources and to support the organization with the highest quality financial and administrative support services." The Finance Department is comprised of the Administration, Accounting, Budget, Revenue, and Purchasing Divisions, with approximately 40 full-time and part-time staff.

The department's primary functions include centralized accounting, treasury & cashiering, purchasing & warehouse operations, budget, utility billing & customer service, parking control, business licensing, and short-term rental permitting. The department has a focus on responsiveness, providing timely support to other City Departments and assistance to members of the public with financial inquiries and customer service concerns. These functions are critical to the City's financial stability, as well as the City's ability to consistently deliver the high quality of municipal services the residents have grown to expect.

The City prides itself on its fiscal conservatism and strong financial management. The City has an active Finance Committee, comprised of three members of the City Council and four citizens appointed by the other four members of the Council. This body meets approximately 10 times per year and discusses a wide variety of topics including the City's budget, pension funding, and user fees. A number of long-term plans guide the City's financial operations, including an annually updated 20-year financial forecast, facility replacement, facility maintenance, vehicle, & equipment replacement programs fully funded by annual contributions, and an aggressive unfunded pension liability amortization strategy that is targeted to eliminate the City's CalPERS unfunded liability by 2029.

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## THE IDEAL CANDIDATE

A successful candidate will have a strong background in public sector financial management, with an understanding of complex financial operations in medium to large California cities. The ideal candidate will be skilled in financial analysis and long-term financial planning, while having a solid understanding of pension funding, municipal budgeting, government accounting, and debt administration. The ideal candidate will also have a keen ability to identify the most relevant financial facts and trends and possess the ability to develop a succinct oral and written presentation of any given financial subject and to deliver that presentation to a variety of audiences including the City Council, Finance Committee, and citizen groups. Further, the ideal candidate will have a proven track record of teamwork and customer service, and a management style that fosters staff development and building a team-oriented culture for the Finance Department.

*Minimum qualifications include:*

**Experience:** Six (6) years of increasingly responsible professional management level accounting or public finance experience including two (2) years supervisory experience.

**Education:** A bachelor's degree in Accounting, Finance, Business Administration, or a closely related field. A Master's degree is desirable.

**License:** California driver's license.

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# COMPENSATION & BENEFITS

**SALARY: \$152,870 - \$185,794 annually**

## RETIREMENT

California Public Employee Retirement System (CalPERS) plan, which offers reciprocity between agencies. Classic tier II employees, who have been in the CalPERS system and are new to the City of Newport Beach, receive a 2% @60 formula. Employees new to the City and CalPERS, and do not belong to a reciprocal agency of CalPERS, receive the tier III formula of 2% @62. Employees are required to contribute 13% of pensionable income towards their retirement benefit. Deductions are made on a pre-tax basis.

## CAFETERIA PLAN

Choose from CalPERS PPO and HMO medical plans, MetLife dental and vision plans. \$1,725 monthly cafeteria allowance to purchase medical, dental and vision insurance plus an additional \$143 monthly contribution if participating in a medical plan. If electing medical coverage and use less than the City contribution, there shall be no cash back provided. Eligible opt-outs receive an opt-out allowance of \$500 per month.

## LIFE INSURANCE

\$50,000 in City-paid coverage. Supplemental life insurance is available at the employee's expense and payroll deductions are made on a post-tax basis. Maximum supplemental life insurance coverage is \$500,000.

## WORK SCHEDULE

Optional 9/80 work schedule with alternating Fridays off.

## LEAVES & HOLIDAYS

**Flex Leave:** This is a combination of sick and vacation leave which is earned at a rate of 6 hours per pay period (156 hours per year), with a maximum of 10 hours per pay period (260 hours per year) based on years of City service.

**Administrative Leave:** Up to 80 hours per calendar year at the discretion of the City Manager. This leave has no cash value and does not carry over from one calendar year to the next.

**Holidays:** Equivalent to 12 paid holidays per year which includes one floating holiday.

## OTHER BENEFITS

- Retiree Medical
- Medicare
- LIUNA Supplemental Retirement
- Technology Allowance
- Flexible Spending Account
- Disability Insurance
- Employee Assistance Program

# SELECTION PROCESS

Please visit [www.newportbeachca.gov/jobs](http://www.newportbeachca.gov/jobs) to apply online and to view the full description of the position. For the application package to be considered complete, candidates must include a cover letter, resume and written supplemental exercise. For the written supplemental exercise, applicants are to prepare a staff report for the City Council of no more than four single-space pages. The City's Finance Committee recently conducted its annual review of the City's pension amortization strategy. This review did not include a staff report, but did include a detailed PowerPoint. Applicants should use this presentation, along with other materials referenced therein, to develop a staff report. The staff report should focus on the key messages that would be of interest to the City Council. Candidates deemed the most qualified as reflected in their application package will be invited to an assessment, tentatively scheduled for Tuesday, December 14, 2021.

The deadline to apply is Tuesday, November 30, 2021 at 5:00 p.m.

**Apply at [newportbeachca.gov/jobs](http://newportbeachca.gov/jobs)**

Please contact Human Resources at (949) 644-3256 with questions.

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The City of Newport Beach is an equal opportunity employer and does not discriminate on the basis of any class protected by law.

