



CITY OF NEWPORT BEACH

# Finance Director City Treasurer





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 finest 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.

Newport Beach has a permanent population of approximately 85,000 residents and hosts hundreds of thousands of visitors. Newport Harbor is located in the heart of the City, where more than 4,500 boats are docked. The Bay and City's eight miles of ocean beaches offer outstanding fishing, swimming, surfing, and other aquatic sports activities. Several high ranking universities, including University of California - Irvine are located within a 30-mile radius.

Additional community attractions include the historic Balboa Pavilion, Fashion Island/Newport Center, the Resort at Pelican Hill, and Crystal Cove State Park.



## City Government

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 2022-23 operating budget of approximately \$331 million. The City employs 741 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 a AAA implied General Obligation rating with three major rating agencies.

## Finance 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 department's primary purpose is to act as the financial steward for the public and to provide a wide variety of support functions generally encompassed by finance, administration, automation and communication. The department provides support throughout the organization and assists members of the public with city services and information. 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 Finance Department includes Financial Reporting, Financial Planning and Revenue Divisions. There are approximately 35 full-time and 3 part-time positions in the Department.

The Finance Director provides critical staff support to the City's Finance Committee. The Finance Committee, advisory to the City Council, reviews and monitors events and issues which may affect the financial status of the City and reviews the City Manager's Proposed Budget.



# CITY OF NEWPORT BEACH **FINANCE DIRECTOR/CITY TREASURER**

## The Ideal Candidate

### THE IDEAL CANDIDATE WILL BE:

- Technically skilled in directing the operation, services and activities of a comprehensive Finance Department in a full-service city
- Committed to financial stewardship of pension related matters and long-term financial stability
- Experienced in navigating budget cycles and unanticipated revenue shortfalls; able to make adjustments to capital spending and identify alternative revenue sources
- A key member of the Executive Management Team who understands their role in assisting the City Manager as the Chief Financial Officer for the organization
- Of impeccable integrity and committed to the highest ethical standards
- Skilled in process improvement and modern best practices
- Collaborative and inclusive with a high degree of emotional intelligence and humility
- Focused on delivering quality internal and external customer service to other City departments, the Executive Management Team, the Finance Committee and the community
- A strong communicator, with proficiency in making presentations on complex budget and finance concepts so that they are easily understood by anyone, regardless of their experience level

A qualified candidate must have seven (7) years of increasingly responsible professional public sector and finance experience including at least three (3) years of responsible management and supervisory level experience. A bachelor's degree in accounting, finance, business administration or a closely related field is also required. A master's degree in public administration, business administration or related field is desirable. Due to the performance of some field duties, which require the operation of a personal or City vehicle, a valid and appropriate California driver's license and an acceptable driving record is also required.

## The Selection Process

Please visit [www.newportbeachca.gov](http://www.newportbeachca.gov) to apply online and to view the full description of the position and requirements. Along with the online application, candidates must include a cover letter, resume and written supplemental exercise to be considered complete. For the written supplemental exercise, applicants are to prepare a memo addressed to City Manager Grace Leung outlining their approach, in the changing economic environment, to developing the FY 2023-24 budget for the City of Newport Beach, including the top three priorities the City should be focused on. The memo should be written in Arial font 12 point and no more than three (3) single-spaced pages in length. All materials (cover letter, resume, written supplemental) should be attached to the online application submittal.

The selection process will begin with a complete evaluation of the application and supplemental materials. Candidates deemed the most qualified as reflected in their application materials will be invited to an oral interview and assessment(s) that is tentatively scheduled for **Wednesday, October 12, 2022**. Testing will measure the candidate's combination of experience, training, knowledge, education, skills, abilities and other characteristics. The selected candidate will undergo an extensive background process including criminal history, driving record, military record, civil records check, past & current employers, education and reference checks. Please contact Human Resources at (949) 644-3256 if you have any questions.

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The final filing date for this recruitment is Thursday, September 29, 2022 at 5:00 p.m.

Apply at  
**NEWPORTBEACHCA.GOV/JOBS**

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

# Compensation Package

## **FINANCE DIRECTOR SALARY: \$166,424–\$249,611 annually**

Effective the pay period that includes January 1, 2023, the salary range will be adjusted to reflect a three percent (3%) cost of living increase. Placement in the range will depend on qualifications and experience. Total employee contributions towards retirement and benefits are 18.67%. This is an at-will exempt position. Although unrepresented, the compensation and benefits associated with this position are outlined in the Key & Management Compensation Plan which includes the following competitive benefits package:



### **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, will receive a 2% @ 60 formula. Employees new to the City and CalPERS, and who do not belong to a reciprocal agency of CalPERS, will 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:**

The City offers a variety of CalPERS PPO and HMO medical plans, MetLife PPO and HMO dental plans and MetLife vision plans. A monthly cafeteria allowance of \$1,725 is provided to purchase medical, dental and vision insurance (plus an additional \$149 monthly contribution if participating in a medical plan). No cash back is provided if an employee elects medical coverage which costs less than the City's monthly contribution. Those wishing to opt out of medical coverage receive an opt-out allowance of \$500 per month upon submission of proof of alternate group medical insurance coverage.



### **EXECUTIVE MANAGEMENT PHYSICAL:**

Up to \$1,000 per year.



### **TECHNOLOGY ALLOWANCE:**

\$80 monthly smart phone plan and equipment stipend.



### **WORK SCHEDULE:**

Optional 9/80 work schedule with alternating Fridays off.



### **FLEX LEAVE:**

This is a combination of sick and vacation leave which is earned at a rate of 8.77 hours per pay period (228 hours per year), with a maximum of 9.69 hours per pay period (252 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.



### **AUTOMOBILE ALLOWANCE:**

\$400 per month.



### **EMPLOYEE ASSISTANCE PROGRAM:**

This is a City-paid benefit which provides confidential counseling on work and life issues.



### **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.



### **DISABILITY INSURANCE:**

Up to 66.67% of covered wages up to a maximum benefit of \$1,847 weekly for short-term disability after a 30-calendar day waiting period and \$15,000 monthly for long-term disability after a 180-calendar day waiting period.



### **LIUNA SUPPLEMENTAL RETIREMENT:**

Mandatory enrollment in the Laborers' International Union of North America (a tax qualified defined-benefit plan under IRC 401a). Employees are required to contribute 3.22% of salary for this benefit through a pre-tax payroll deduction.



### **RETIREE MEDICAL BENEFIT:**

Employees are required to contribute 1% of salary for this benefit through a pre-tax payroll deduction. City-paid contributions based on age and years of service occur after five years of full-time service. Account funds may be used after separation from the City for reimbursement of eligible medical expenses.



### **MEDICARE:**

Federal mandate requires all employees hired or rehired by any government agency on or after April 1, 1986 to participate in Medicare. The City matches the employee's Medicare contribution, which is 1.45% of salary. Enrollment and deduction amounts are subject to change based on negotiated terms and additional laws.



### **FLEXIBLE SPENDING ACCOUNT:**

Optional. Maximum pre-tax election per calendar year is \$2,750 for medical and \$5,000 per household for dependent care.



### **401(a) DEFINED CONTRIBUTION PLAN:**

An annual city contribution equal to 2% of base pay.



### **SECTION 457 DEFERRED COMPENSATION PLAN:**

Optional participation. No City matching.



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100 Civic Center Drive ▪ Newport Beach, CA 92660 ▪ [newportbeachca.gov](http://newportbeachca.gov)

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