



MEMORANDUM

To: The Honorable Members of the City Council
c/o City Clerk

From: Eric Garcetti, Mayor *EG*

Subject: RE-EXEMPTION OF ONE (1) FINANCIAL MANAGER IN THE OFFICE OF FINANCE

Date: July 30, 2019

The Office of Finance (Finance) requested the Mayor exempt one (1) position of Financial Manager, Class Code 1557, in accordance with Charter Section 1001(b), from civil service as management, professional, scientific, or expert services exemptions. On May 28, 2019, the Mayor's Office asked the Personnel Department to review Finance's request.

The Financial Manager position was previously approved for exemption under 1001(b) by the City Council and was subsequently filled. Charter Section 1001(b)(1) requires that, "When the position is vacated, the exemption shall terminate unless re-authorized in accordance with this subsection." The position was vacated on March 14, 2019 and deleted from the count.

Charter Section 1001(b) allows up to 150 persons to be exempt, of which 145 are approved. Approval of this request will increase the count. As of the date of this letter, this request will be in the 147th position of the 150 exemptions. There are an additional 50 exempt positions added by the City Council pursuant to Charter Section 1001(b)(4), of which 12 are filled.

The Financial Manager will support the Director of Treasury Services in the Treasury Services Division (TSD) in developing, recommending and implementing policies, programs, and procedures to streamline Treasury operations, mitigate financial risk, and support citywide bank deposit and disbursement activity, review of departmental banking services and operations, development of financial reports, preparation of continuity plans and cash flow forecasting. This position will provide direct supervision to staff performing day-to-day assignments in the TSD to ensure Treasury principles and best practices are followed.

The Financial Manager position requires:

1. Three years of full-time paid experience at the level of Financial Analyst with the City of Los Angeles working with an enterprise accrual accounting system; **or**



2. Graduation from an accredited four-year college or university with a major in finance, accounting, economics, mathematics, business administration; **and** five years of full-time paid professional experience in a public accounting firm, or governmental agencies using enterprise accrual accounting systems, or publicly traded private sector corporations, an investment bank, commercial bank, financial advisor, or investment advisor listed in the Bond Buyers Municipal Marketplace Directory, or privately held companies with revenues and/or equity size comparable to that of a Fortune 500 company; **and** supervising for at least two years either:
 - a. Accounting professionals performing the full range of accounting activities including financial reporting, general accounting, cost accounting, accounts payable, accounts receivable, payroll, billing, and inventory on an accrual basis in conformance with Generally Accepted Accounting Principles issued by the Governmental Accounting Standards Board and/or the Financial Accounting Standards Board; or
 - b. Professional or support personnel performing the full range of financial management activities including portfolio management, cash management, issuance of short- and long-term debt, cash forecasting, financial analysis of business, commercial, or governmental development proposals to determine their financial viability and rates of return, and financial reporting.

A CPA or CFA, CTP certificate, or a Master's degree in finance, accounting, economics, business administration or public administration with an emphasis in economics or public finance may be substituted for no more than one year of the required general experience. However, it may not substituted for the supervisory experience.

The exemption of this position will allow Finance the flexibility to recruit and select the best qualified candidate who possesses the necessary experience and expertise for the position. The duties and requirements as described are appropriate to the class of Financial Manager.

Based on my review of Finance's request, as well as the review of the Personnel Department, I hereby approve the request for the exemption of the Financial Manager position and transmit my action to the City Council, pursuant to City Charter Section 1001(b)(1). If the exempt position is not filled within six months, the Mayor's approval for the department to fill the position may expire.

EG:alg

cc: Claire Bartels, Director, Office of Finance
Ana Guerrero, Chief of Staff, Office of the Mayor
Heleen Ramirez, Legislative Coordinator, Office of the Mayor
Rich Llewellyn, City Administrative Officer
Wendy Macy, General Manager, Personnel Department