DATE: October 7, 2013

TO: Honorable Mayor and Members of the City Council through City Manager

FROM: Bill Mushallo, Director of Finance
Pamala Stephens, Human Resources Manager

SUBJECT: Resolution Amending the Classification and Compensation Plan by Establishing the New Classification and Pay Range of Principal Financial Analyst.

RECOMMENDATION

It is recommended that the City Council adopt the attached Resolution Amending the Classification and Compensation Plan by Establishing the New Classification and Pay Range of Principal Financial Analyst.

BACKGROUND

During the City Council’s goal setting session in February, Financial Stability emerged as one of the top priorities for 2013 and 2014. Achieving and maintaining financial sustainability requires significant high level financial analysis work. Some of the priorities associated with the Council’s goal of financial stability are:

1. Develop a Five-Year financial Plan for the General Fund
2. Restore Reserves
3. Prepare financial forecasts for Utility and Special Revenue Funds
4. Address loss of Redevelopment
5. Establish a fiscally sustainable storm water system
6. Continue to seek opportunities to enhance revenue sources

There are multiple projects associated with each of the priorities mentioned above. Each of them requires significant research and analysis. Recommendations need to be developed, reviewed, finalized, and ultimately presented to policy makers, the public, and business community.

During the goal setting session, the Council expressed support to include a high level financial analyst position in the FY 2013-14 budget and $150,000 was earmarked for the position in the budget that was adopted on June 3, 2013.

Agenda Review:

City Attorney Finance Director City Manager
DISCUSSION

A review of similar classification and classification salary relationships was conducted where such positions exist (City of Santa Rosa and Napa and Sonoma County). Thereafter, a review of similar classifications and classification salary relationships was conducted within the City’s existing internal pay structure. In setting a salary range, we sought to place the classification within the existing internal pay structure at a level consistent with classifications of similar complexity and responsibility and also at a level that would be competitive with the external market. Therefore, it is recommended that the salary range for Principal Financial Analyst be set at $82,576.00 to $100,360.00. For these reasons approval of the recommended pay range is respectfully requested. Once the classification is approved, staff will proceed with recruitment.

The City conducted a meet and confer session with the affected bargaining units on October 19, 2013.

FINANCIAL IMPACTS

Calculated at the third step, which is mid-range of the salary range, the total annual compensation for this position including salary and benefits is approximately $131,697.74.

With the Council’s authorization of this position, staff will initiate recruitment and it is anticipated that the position will be filled in November. The approximate cost of the position at third step through June 30, 2014, for salary and benefits, is $87,798.49.

ATTACHMENTS

1. Resolution and Exhibit A
Resolution No. 2013-XXX N.C.S. of the City of Petaluma, California

RESOLUTION AMENDING THE CLASSIFICATION AND COMPENSATION PLAN, BY ESTABLISHING THE NEW CLASSIFICATION AND PAY RANGE OF PRINCIPAL FINANCIAL ANALYST

WHEREAS, the City wishes to keep current its Classification and Compensation Plan; and amendments and/or revisions to the Classification and Compensation Plan are effective upon approval by the City Council; and,

WHEREAS, the City Manager/Personnel Officer has determined that certain duties and responsibilities are appropriately allocated to the classification of Principal Financial Analyst (as attached hereto and marked Exhibit A); and,

WHEREAS, the pay range for the classification of Principal Financial Analyst as listed below, is hereby recommended, effective with the adoption of this Resolution.

<table>
<thead>
<tr>
<th>Classification Title</th>
<th>Pay Range Per Month</th>
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<tbody>
<tr>
<td>Principal Financial Analyst</td>
<td>$6,881.33 - $7,224.53 - $7,586.80 - $7,964.67 - $8,363.33</td>
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NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Petaluma:

1. Approves the amendment to the Classification and Compensation Plan as written in this Resolution including the amendment in the Competitive Service of the Personnel System.

2. Takes this action pursuant to Personnel Code 3.04.020 and Personnel Rules and Regulations (Rule IV - Classification and Rule V - Compensation) and, that the notice of this action has been properly posted.
Principal Financial Analyst

Summary
Perform a full range of complex, responsible, and varied professional, analytical, financial, policy, and statistical analyses; perform a variety of complex financial activities, including management of the City’s long-range financial plan and other functions, programs and projects in the Finance Department; may be assigned supervisory duties; and, provide highly complex staff assistance to the Director of Finance.

Class Characteristics
General direction is provided by the Director of Finance. Responsibilities include the direct and indirect supervision of lower level professional, technical, and clerical personnel.

This class applies specialized and advanced level knowledge to professional financial work, and has responsibility for major programs or projects within the Finance Department. The incumbent is expected to have a thorough knowledge of financial analysis, exercise independent judgment, and serve as a resource to other staff, departments, outside agencies, and the public.

Essential Duties, Skills, and Demands of the Position
The duties, skills, and demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with a disability to perform the essential duties, skills, and demands.

Duties:
Plan, coordinate and perform complex financial, policy, and statistical analyses; prepare financial modeling and forecasts for long-range fiscal stability; analyze alternatives and make effective recommendations.

Plan, organize and manage the City’s long-range financial plan and other functions, programs and projects in the Finance Department.

Develop, prepare, present and maintain long-range forecasts for all major funds.

Conduct surveys, studies, and research, including rate and fee studies, related to the activities or operation of the City’s finance function.

Develop, analyze, review and present financial plans and policies.

Manage complex projects that cross departments and require City-wide coordination.

Assist in the development, coordination, preparation, and administration of the City’s budget, year-end audit, and Comprehensive Annual Financial Report.

Develop and prepare narrative and statistical reports, educational materials, correspondence, and related financial documents and written materials.
Principal Financial Analyst
Develop, prepare, and present plans, policies, programs, reports, and recommendations to the City Council, public, and business community.

May supervise assigned professional, technical, and clerical personnel.

Assist, develop, and implement Department goals, objectives, policies and procedures, and work standards.

Perform related duties as assigned.

Skills/Abilities:
Perform complex and difficult financial, policy, and statistical analysis and develop effective recommendations.

Understand, interpret, and apply financial planning, modeling and forecasting techniques.

Prepare, evaluate, and present financial plans, policies, complex reports, and rate and fee studies.

Analyze and evaluate issues; identify alternative solutions, and consequences of recommendations.

Conduct thorough surveys, studies, and research.

Collect, evaluate, and interpret varied and complex information and data.

Plan, organize and manage assigned plans, functions, programs and projects.

Understand, interpret and apply financial policies and procedures, and pertinent federal, state, and local laws, codes and regulations.

Intermediate to advanced skill level in Microsoft Word, Excel, and PowerPoint.

Participate in the preparation and administration of the City’s budget, year-end audit and Comprehensive Annual Financial Report.

Supervise professional, technical, and clerical personnel.

Effectively present information to City staff, the City Council, public and business community.

Establish and maintain effective working relationships with those contacted in the course of work.

Communicate clearly and concisely, both orally and in writing.

Physical Demands and Work Environment:
While performing the duties of this job, the employee is regularly required to sit, stand, walk; use the computer keyboard and mouse; use hands to finger, handle or feel; reach with hands and arms; talk or hear; and smell. The employee is occasionally required to stoop, kneel, and crouch. The employee must occasionally lift and/or move up to 25 pounds. Specific vision abilities required by this job include close vision, distance vision, color vision, peripheral vision, depth perception, and ability to adjust focus. The noise level in the work environment is usually moderate.
Principal Financial Analyst

Qualifications

Knowledge of:
Principles, practices, and methods of financial analyses including forecasting, and long-range financial planning.

Principles, objectives, trends, and techniques of complex financial forecasting.

Principles and practices of budget preparation and administration.

Principles and practices of supervision, training, and personnel management.

Pertinent federal, state, and local laws, codes, and regulations

Modern office procedures, and computer equipment and applicable software applications.

Education and Experience

Any combination equivalent to the education and experience likely to provide the required knowledge and abilities would be qualifying. A typical way to gain such knowledge and abilities would be:

Education:
A Bachelor’s degree from an accredited college or university with major work in finance, accounting, economics, or a closely related field is required. A Master’s degree is highly desirable.

Experience:
Five years of increasingly responsible experience performing financial, budgetary, and fiscal analysis. Work experience in a local government or public agency setting is desirable.

Certificates/Licenses:
Possession of a valid California Class C driver’s license.

Established: 10/07/2013
Resolution #: 
Department: Finance
FLSA Status: Exempt