



SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY Chief Financial and Administrative Officer

Job Summary

Southern California Public Power Authority (SCPPA) has a position available for a Chief Financial and Administrative Officer (CFO/CAO). The CFO/CAO will report to the Executive Director.

SCPPA is a joint powers authority, and was created in 1980 by the publicly owned utilities (POUs) in Southern California to provide financing for their participation in electric generating facilities and high voltage transmission lines. The twelve SCPPA Members include the cities of Anaheim, Azusa, Banning, Burbank, Cerritos, Colton, Glendale, Los Angeles, Pasadena, Riverside, Vernon, and one utility district, the Imperial Irrigation District. Together, the Members serve over two million customers in Southern California, representing a population that exceeds five million people.

Since its formation, SCPPA has issued over \$15 billion in original issuance and refinancing revenue bonds and has structured more than \$1 billion in derivative transactions. It is expected that;

- The 16 SCPPA projects, which were debt financed, may issue additional revenue bonds
- SCPPA may potentially issue revenue bonds associated with 12 other projects that did not utilize public debt financing at inception
- SCPPA may potentially issue revenue bonds for upcoming SCPPA projects.

SCPPA currently manages 37 projects on behalf of its Members. Considering existing and anticipated projects, SCPPA expects to issue several hundred million in revenue bonds over the next several years.

SCPPA currently has 18 budgeted staff position and maintains its main office in Glendora, California and an office in Sacramento, California that supports legislative and regulatory activities. The majority of SCPPA's project accounting functions is performed by its largest Member, the Los Angeles Department of Water and Power (LADWP), on an agency agreement basis and is referred to as SCPPA-LA. Project billings on projects that were not debt financed are currently performed at SCPPA's main office with close coordination with SCPPA-LA for consolidation and financial statements reporting. SCPPA is assisted on financial forecasting and financing strategies by a nationally recognized municipal advisory firm.

This position will be responsible for bringing together all of the internal, external, and Member resources to create and implement SCPPA's financing strategies. In addition, the CFO/CAO will be responsible for directing and controlling the budgeting, billing, accounting, treasury, and cash management. The position is also responsible for SCPPA's administrative functions and

responsibilities such as managing its employee salary and benefits plan, establishing employee policies, creating performance metrics, and conducting related benchmark studies for purposes of employee retention among others. They will also oversee the administration of SCPPA work practices related to requests for proposals, documentation, records retention, and contracts management. Other administrative duties may include working with Members on developing communications strategies, workforce development strategies, and other Members' support services as needed.

The CFO/CAO position requires an individual that is able to perform finance and administrative duties and will have a major impact on SCPPA's future overall and financial success in supporting its Member agencies.

Job Duties

- Work with the external Municipal Advisor and the Members in designing financing and refinancing strategies for the various existing and contemplated SCPPA projects.
- Manage the relationships with credit rating agencies, banks, and other financial institutions.
- Manage the Member annual cost allocation process, develop annual budgeted rates by component (using budgeted costs and estimated usage), and assess the impact of budgets on Member allocations.
- Manage banking relationships, arranging short- and long-term financing, and monitor cash and liquidity needs for project operations.
- Evaluate software requirements and alternatives for performing the forecasting and budgeting functions.
- Coordinate with SCPPA-LA on project accounting and financial reports.
- Prepare and evaluate budget variances and make recommendations and implement changes if necessary.
- Assist in the planning, assessment, and management of the activities required to support SCPPA's projects including debt issuance, treasury management, and working capital management
- Plan, organize, review and respond to questions about budgets, allocations, and forecasts from management, Members, banks, rating agencies, investors, and potential investors.
- Coordinate annual audit and assist auditors with documentation and information from sources such as SCPPA and SCPPA-LA.
- Coordinate the preparation of the annual report including Management's Discussion and Analysis, Highlights, Notes to the Financial Statements, and graphical data in conjunction with SCPPA-LA.
- Review financial statements prepared by SCPPA and SCPPA-LA.
- Manage, evaluate, train, and coach the SCPPA accountant and administrative staff.
- Manage SCPPA records and contracts management systems.
- Evaluate SCPPA's administrative processes and procedures and make recommendations on necessary changes. Prepare necessary documentation.
- Conduct regular benefits and salary comparisons.
- Work with Member workgroups in the areas of rate design, communications, workforce development and others that may be needed.
- Review pension expenses and other related benefits to reduce costs while managing employee retention.

- Ensure compliance with all applicable Federal and State laws, rules, and regulations.
- Perform other duties as assigned.

Minimum Job Requirements

- Significant knowledge of utility accounting and public or private debt financings.
- Extensive experience in administrative and human resource matters.
- Excellent communication skills are necessary to provide written analyses, oral explanations, and compelling presentations to the senior staff at SCPPA, the Board of Directors, the Finance Committee, rating agencies, and existing and potential lenders.
- Ability to lead discussions within workgroups and committees.
- Ability to collaborate with multiple Members with potentially different interests to find mutually agreeable solutions.
- Ability to manage multiple projects and react quickly to changes in project financings and changes required by industry developments.
- Extensive knowledge and capability in financial modeling and the use of spreadsheet software at a very advanced level, and possibly proprietary software developed for financial modeling.
- Ability to identify all relevant financial parameters, understands their impact on financial modeling, and correctly incorporate parameters into the budget and financial forecasting models.
- Excellent interpersonal and communication skills to work with the financial staff of its Members, other SCPPA employees and outside financial advisors and consultants.
- Thorough understanding of generally accepted accounting principles.
- Excellent analytical skills.
- Ability to organize and direct processes, procedures, and work flow to ensure maximum productivity, efficiency and timeliness.
- Skilled in training, motivating and evaluating personnel in order to obtain the highest degree of productivity and the development of individual capabilities
- Demonstrated experience in promoting and working in a team environment
- Demonstrated ability to maintain confidentiality.

Educational and Experience Requirements

Bachelor's Degree in Accounting, Finance, Business Administration, and/or an equivalent degree.
 Advanced Degree in Accounting, Finance, and Business Administration preferred.
 Minimum of 10 to 15 years' of experience in finance, utility accounting and administration.
 Certified Public Accountant license preferred.
 Experience in a comparable position preferred.
 Electric Utility and/or public power experience is required.

Base Annual Salary Range: \$183,600 to \$204,000

Visit SCPPA's webpage at www.scppa.org for additional information.