



Chief Financial Officer





THE COMMUNITY

Located in California's great Central Valley, Stockton has grown from a community with rich agricultural roots to an urban destination with a rich arts and culture scene, fine dining, shopping, sports, recreation, and family activities. With a multi-ethnic and multi-cultural population of over 320,000 residents, Stockton is the 11th largest city in California. It is centrally located 60 miles east of the San Francisco Bay Area and 45 miles south of Sacramento, offering an easy and scenic drive to numerous world-famous attractions such as Lake Tahoe, Yosemite National Park, and the California Coast. In addition, Stockton has many local natural resources, including the San Joaquin Delta.

The community has a long tradition of established families who have called Stockton home for generations and many new residents have chosen Stockton as the community in which to live and raise their families. The City has a number of beautiful residential neighborhoods along waterways and tree-lined streets, and it offers an affordable cost of living with home prices about one-third the price of Bay Area homes. With its comfortable California lifestyle, Stockton is enriched by the pleasures of metropolitan living without the congestion, overcrowding, and expense. Stockton is the seat of San Joaquin County, where wine grapes have recently become one of the leading crops, transforming the region into one of California's premium wine districts. The robust and thriving Port of Stockton has direct waterway access to the San Francisco Bay and provides domestic and international distribution of dry and bulk cargo, containerized cargo, and steel, handling ships from all over the world.

Home to several well-known higher education institutions, including the University of the Pacific, California State University – Stanislaus,

Stockton Center, and San Joaquin Delta Community College, Stockton offers a variety of private and vocational schools. Year-round events and activities make Stockton a destination for venues and attractions such as the award-winning Stockton Flavor Fest, Annual Jazz Brubeck Festival, the Haggin Museum, Bob Hope (Fox California) Theatre, Children's Museum, and the Stockton Symphony. The 10,000-seat multi-purpose, waterfront Stockton Arena is home to the Stockton Kings – the G-League affiliate of the NBA Sacramento Kings. The adjacent 5,000-seat Stockton Banner Island Ballpark, frequently ranked as one of the nation's top minor league ballparks, is home to the Stockton Ports single-A minor league baseball team - affiliate to the major league Oakland Athletics.

THE ORGANIZATION

The City of Stockton is a full-service, Charter city with a Council/Manager form of government. The Mayor is elected citywide, and the six Council members are nominated and elected within their respective districts. The City is one of the largest employers in Stockton with 1,790 full-time employees and has a FY 2024-2025 annual budget of \$955 million.

The City Council directly appoints the positions of City Manager, City Attorney, City Auditor, and City Clerk. All other departments report to the City Manager, including Administrative Services, Human Resources, Community Services (Library and Recreation), Economic Development, Public Works, Information Technology, Municipal Utilities, Fire, Police, and Community Development. Stockton's organizational culture is based on high performance, trust, and collaboration, and the executive management team is characterized by highly skilled, experienced leaders.



DEPARTMENT

With 91 budgeted positions, the Administrative Services Department serves as a trusted, respected adviser, providing vital systems and services through five divisions: Administration, Budget, Financial and Accounting Operations, Debt and Treasury, and Revenue Services.

Administration - Provides support to various areas within the Administrative Services Department and directs its overall activities. This unit also provides support to various citizens advisory committees.

Budget - Responsible for developing and monitoring the City's annual budget, coordinating financial planning and management, comparing budgeted and actual outcomes, and tracking financial progress relative to budget during the year. This division provides long-term fiscal forecasts for the City through the City's fiscal forecasting tool (Long-Range Financial Plan) and throughout the fiscal year assists City management and departments by analyzing and evaluating financial performance and projections as they relate to budget.

Financial and Accounting Operations - Responsible for the citywide Finance, Accounting and Procurement Operations. Finance is responsible for recording and reporting of financial transactions; reporting financial positions in accordance with generally accepted accounting principles, and the preparation of the Comprehensive Annual Financial Report and other financial reports. Accounting is responsible for payroll processing for over 1,700 employees, payroll tax compliance, benefit reporting, accounts payable, cash activity and all central accounting recording and monitoring. Procurement is responsible for procurement of all supplies and services necessary for the operation of City departments.

Debt and Treasury - Manages the City's \$830 million pooled investment portfolio and debt issues that equal approximately \$625 million. Its services include oversight of the cash and investment portfolio, investor relations, market disclosures, and financing/ refinancing programs.

Revenue Services - Consists of the Customer Services Unit, Revenue Operations Unit, and the Collection, Compliance, and Revenue Recording Unit. Its services include serving 115,000 utility customers who receive water, sewer, stormwater or solid waste services, and 17,000 business license tax accounts. This division manages accounts receivable for non-utility customers, centralized cash/vault services, and business licenses and is also responsible for the taxes, assessments, and fees owed to the City as well as recovery of revenues from delinquent accounts.



THE POSITION

The **Chief Financial Officer (CFO)** is a key leadership role for the City of Stockton. Under administrative direction, you will have the opportunity to plan, organize, manage, and direct the activities and programs of the Administrative Services Department, serving as the expert in financial, budgeting, procurement, investments, accounting, and related matters.

The CFO serves as the City Treasurer and Director of Administrative Services, overseeing the Finance Division, which includes Treasury, Billing and Collections, Accounting, Purchasing and Stores, and Financial Administrative Services. This is a single-position, at-will classification that offers a broad spectrum of responsibilities, from managing the department's budget and risk management activities to formulating policies and implementing financial operations.

THE IDEAL CANDIDATE

The ideal candidate is a strategic thinker with extensive experience in financial and fiscal management within a public sector environment. Your expertise will be instrumental in making banking decisions for the City of Stockton, managing the city's debt program, and securing financing packages utilizing tax-exempt financing. You will also serve as the liaison to financial institutions, conduct financial studies, and make presentations to the City Council on the city's financial status and operations.



MINIMUM QUALIFICATIONS

- Possession of a Bachelor's degree from an accredited four (4) year college or university with major course work in public administration, accounting, business administration, finance, or a closely related field.
- Seven (7) years of senior management or supervisory experience in budgeting, accounting, or financial management.
- Experience in municipal finance, and public agencies or governmental settings is highly preferred.
- Possession of a certification as a Certified Public Accountant (CPA) or a Certified Public Finance Officer (CPFO) and/or an advanced educational degree is highly desirable.
- Must possess a valid California Class C Driver's License.

COMPENSATION AND BENEFITS

The annual salary range for the Chief Financial Officer is **\$174,635.28 - \$225,817.68**; placement within this range is dependent upon qualifications.

FUTURE SALARY INCREASES:

- Effective 7/1/2025, 3% Cost of Living Adjustment

INCENTIVES FOR NEW EMPLOYEES:

- Sign on Bonus - \$2,000
- 40 hours of sick leave for immediate use

FUTURE INCENTIVES:

- Employee employed as of 7/1/2025 will receive \$2,000 lump sum

The City of Stockton also offers an attractive benefits package including:

- **Retirement:** California Public Employees' Retirement System (CalPERS) with a 2% @ 62 formula for employees new to CalPERS. Employees considered "classic" members receive 2% @ 60 benefit formula (with less than six months break in service from another CalPERS agency).

- **Vacation:** 120 hours of vacation per year.
- **Health Benefits:** The City pays a significant portion of the premium for medical/hospitalization, dental/orthodontia, vision, and prescription coverage for employees and dependents. The City offers four medical plans and two dental plan choices.
- **Holidays:** 13 fixed and 1 floating per year.
- **Sick Leave:** 96 hours per year.
- **Deferred Compensation:** A deferred compensation plan is available at the employee's option.
- **Section 125 (Flexible Spending Account):** Employees may participate on a pre-tax basis for daycare and medical expense reimbursement.
- **Life Insurance:** Policy value of \$50,000.
- **Work Schedule:** City of Stockton 9/80 work schedule - 7:30 am to 5:30 pm, Mondays through Thursdays; 8:00 am to 5:00 pm on Fridays, with alternating Fridays off.

View full list of benefits: [Employee Benefits – City of Stockton](#).

APPLICATION PROCESS AND RECRUITMENT SCHEDULE

Final filing date August 9, 2024

To be considered, please electronically submit your resume, cover letter and a list of five professional references (references will not be contacted in the early stages of the recruitment) to:

<https://koffassociates.com/stockton-cfo/>

Resumes should reflect years and months of positions held, detailing experience, and demonstrated career accomplishments relevant to this position along with the application.

For additional information please contact:



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Resumes will be screened based on the criteria outlined in this brochure. Candidates with the most relevant qualifications will be given preliminary interviews by the consultant. Koff & Associates will report the results to the City of Stockton. The City will then select candidates to participate in panel interviews. Extensive reference and background checks will be completed on the selected candidate.

