



CHIEF FINANCIAL OFFICER

EASTERN MUNICIPAL WATER DISTRICT

PERRIS, CA

www.emwd.org

ABOUT EMWD

Eastern Municipal Water District (EMWD) is the water, wastewater service and recycled water provider to more than 838,000 people living and working within a 555-square mile service area in western Riverside County. The District's main office is located in Perris, California with key operational facilities located along the Interstate 215 corridor from Moreno Valley to Temecula. Operations extend eastward to Hemet and San Jacinto.

The District was organized as a Municipal Water District in 1950 for the primary purpose of importing Colorado River water to its service area, thereby augmenting local water supplies. The District began providing wastewater treatment services to customers within its service area in 1962 and, as a result, has become actively involved in the production of recycled water. EMWD is governed by a five member Board of Directors and conducts its business with the support of a highly trained workforce of approximately 615 employees. The District's FY 2020-21 operating budget is \$434 million, of which \$110 million is for capital expenditures. The District's services include water supply, water storage, sewer and water recycling.

EMWD is recognized as a leader in the water industry throughout California and nationally.

- EMWD's parity revenue bond debt has been assigned AAA, Aa1 and AA+ ratings and the subordinate revenue bonds have been assigned ratings of AA+, Aa2, and AA+ from Fitch Ratings, Moody's Investors Service, Inc., and S&P Global Rating Services, respectively. These ratings enable EMWD to finance infrastructure improvements at the lowest interest rates. Additionally, EMWD has been recognized with the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association.
- EMWD is advancing multiple innovative and industry-leading projects to reduce its reliance on imported water supplies and lower operating costs including implementing a third phase of its solar technology initiative, brine management research, and development of optimized operational approaches for groundwater desalination and a proposed indirect potable reuse program.
- EMWD has been very successful in securing federal and state grants and loans totaling \$239 million within the past 5 years lowering overall District costs for critical infrastructure.

EMWD manages funds to ensure financial stability and demonstrate responsible stewardship by sustaining reasonable rates for customers, containing costs through careful planning, preserving investments, safeguarding reserves and active debt management.

A strong governance model with alignment between the Board and staff on vision, mission and values has a significant influence on EMWD's success.

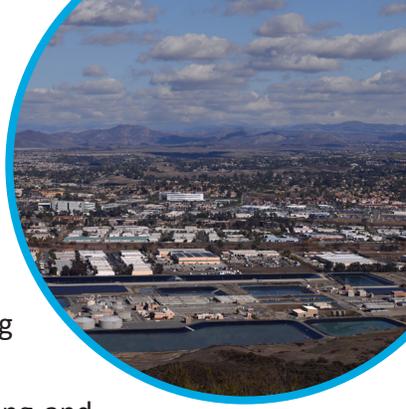
More information regarding EMWD can be found on the District's website: www.emwd.org.

THE POSITION

Reporting to the Deputy General Manager of Administrative Services, the Chief Financial Officer (CFO) plans, organizes, directs, and implements financial strategies for the District. In addition, this individual is also responsible for planning, organizing, and managing the District's financial affairs, including but not limited to the areas of financial planning for capital projects, budgeting, accounting, treasury management and investments, project accounting, payroll processing, rate setting, and debt financing. The incumbent exercises significant discretion and independence to achieve effective utilization of resources serving the District and its ratepayers.



The CFO leads a team of approximately 23 professionals and the work of the department is accomplished through three direct reports, including a Controller and two Senior Financial Managers that oversee all accounting, budget and payroll functions as well as a Special Funding District.



Strategic Plan Goals and Priorities assigned to the CFO:

- Evaluate potential efficiency and effectiveness of an enterprise resource planning technology to optimize operations.
- Develop and implement administrative and accounting systems to manage existing and proposed groundwater resources programs.
- Update long-term financial plan model, including replacement and rehabilitation and prepare replacement funding alternatives.
- Prepare a connection fee study for capacity and system buy-in charges.
- Prepare a Fee-for-Service Restructuring Study to change from deposit based fees to standard fees.

THE IDEAL CANDIDATE

The ideal candidate for the position of Chief Financial Officer will be:

A Leader with outstanding mentoring, team building, and conflict resolution skills, who builds trust, motivates, and moves the organization forward by being inclusive yet decisive.

A Critical Thinker who is strategic and forward-thinking, with the vision and commitment to seek continuous improvement in the effectiveness and efficiency of EMWD operations.

An Excellent Communicator and accomplished presenter who has an outgoing and personable communication style, exceptional listening skills, a well-honed sense of diplomacy, the ability to drive change and influence people, and the flexibility to work with a variety of individuals at all levels of the organization.

A Collaborator who is an active listener and expresses opinions candidly on all issues, while engaging in a collaborative, team-spirited work environment with the executive management team, the Board of Directors, department directors, managers, and staff throughout the organization for the purpose of contributing to EMWD's overall success.

Financially Savvy with proven expertise in preparing and/or reviewing financial forecasts, EMWD's annual budget, investment policies, and rate setting recommendations. Additional skills necessary include the ability to monitor accounting standards and tax regulations that may affect EMWD's financial reporting, debt management, investment decisions, and accounting practices.

Results-Oriented with a sense of urgency and timeliness that benefit a fast-paced and dynamic environment.

Confident and self-assured with the ability to exercise a high degree of professionalism, common sense, and sound judgment.

Creative with an entrepreneurial spirit, advanced problem solving skills and a passion for encouraging creativity in others.

Ethical with impeccable integrity, a commitment to organizational values as a basis for decision making, and an unwavering commitment to assist in leading and managing within a top-tier organization.

Education and Experience:

- Bachelor's degree from an accredited college or university with major coursework in finance, accounting, economics, business, public administration, or a related field.
- At least ten years of progressively responsible experience in finance and accounting, five of which should be in a management capacity.



CHIEF FINANCIAL OFFICER

EASTERN MUNICIPAL WATER DISTRICT

- Experience in public agency management, governmental and enterprise accounting is highly desirable.
- A Master's degree or Certified Public Accountant status is desirable.

COMPENSATION AND BENEFITS

The annual salary range for this position is \$174,844 - \$217,692. In recognition of the value its employees deliver to the organization, EMWD offers a generous compensation and benefits package which includes:

- Health Care and Child/Dependent Care Flexible Spending Account available through payroll deductions.
- Supplemental accident, cancer, and short-term disability insurance available through payroll deductions.
- Dental Plan - Full coverage for family in the base plan at no cost with EMWD contributing up to \$1,560 annually. Employees have the option to elect an enhanced plan with the employee paying the difference through voluntary payroll deductions.
- Vision Plan - Full coverage for family at no cost.
- Paid Time Off (PTO) - 176 hours per year.
- Holidays - 10 paid holidays and 2 floating holidays per year.
- Retirement - Classic Members: CalPERS; 2% at 55 benefit formula. The employee pays the 7% contribution. New Members: CalPERS; 2% at 62 benefit formula. The employee contribution is 6.25%. EMWD does not participate in Social Security.
- Deferred Compensation - Two programs are offered to employees:
 - 401(a) - EMWD provides annual contribution of \$1,180
 - 457 Plan - Voluntary program for employees; EMWD provides match to the 401(a) equal to 4.0% of employee's annual salary and 5.0% for new hires who do not qualify under the PERS Classic tier.
- Retiree Medical Coverage - provided through CalPERS with EMWD providing the PEMHCA minimum.
- Life Insurance - Equal to annual salary up to a maximum of \$250,000 at no cost. Employees may purchase up to an additional \$500,000 in life insurance with EMWD paying 50% of the premium.
- Employee Assistance Program - Available to employees and their families.
- Tuition reimbursement up to \$5,250 annually.

HOW TO APPLY

Resume review begins June 15, 2020, interviews will be scheduled shortly thereafter. Please submit a cover letter and resume via email to Shawn@emwd.org.

For questions and inquiries, please contact:

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