



**RIVERSIDE  
COUNTY  
TRANSPORTATION  
COMMISSION**

**Riverside County  
Transportation  
Commission**  
Riverside, California

*invites your interest in the position of*  
**Chief Financial Officer**

Recruitment Services Provided by  
**Ralph Andersen & Associates**





## Join An Incredible Team

The Riverside County Transportation Commission (RCTC, Commission, or Agency) is seeking a highly qualified and dynamic professional for the position of Chief Financial Officer (CFO). This position is the result of an upcoming retirement; a position held by the incumbent for more than 17 years. High-level and expansive duties as the top financial advisor for the Agency include preparing and overseeing an Annual Budget of \$1.39 billion.

As a public sector professional, the CFO will have an unquestionable sense of integrity and an inherent penchant for the stewardship of public funds, combined with the political aptitude to effectively posture the organization for success. RCTC is looking for a proven strategic leader to oversee and execute the activities and operations of the Finance Department, which is comprised of 17 staff (including 2 managers) across the Accounting and Financial Reporting and the Financial Administration Divisions.



# Riverside County Transportation Commission

The Riverside County Transportation Commission (RCTC/Commission), established through California State law in 1976, oversees funding and coordination of all public transportation services within Riverside County. The Commission's responsibilities have grown in the years since its inception from coordinating highway and transit planning and identifying projects for state and federal funding to responsibility for all aspects of region-wide planning for Riverside County's mobility and operating toll facilities. RCTC administers Measure A, a half-cent sales tax measure, approved by voters to support transportation projects, programs, and services. In addition, RCTC is one of 5 member agencies of the Southern California Regional Rail Authority, operator of Metrolink. As of January 2021, RCTC became the managing agency of the Western Riverside County Regional Conservation Authority (RCA), which is responsible for one of America's most ambitious environmental efforts, the Riverside County Multiple Species Habitat Conservation Plan (MSHCP).







## *Policy Goals and Objectives*

As approved at its March 10, 2021 meeting, the Commission is driven by four core mission statements and underlying goals for the people of Riverside County and the transportation system upon which they rely:

### **Quality of Life**

RCTC is focused on improving life for the people of Riverside County and empowering them to live life at their pace.

### **Operational Excellence**

RCTC is a responsible and conservative steward of taxpayer dollars.

### **Connecting the Economy**

RCTC is a driver of economic growth in Riverside County.

### **Responsible Partner**

RCTC partners with local, regional, and state governments to deliver road and transit projects.

# The Position

The Chief Financial Officer (CFO) position will become vacant due to an upcoming retirement.

This at-will position, under general administrative direction of the Deputy Executive Director, is responsible for planning, directing, managing, and overseeing the activities and operations of the Finance Department, comprised of 17 staff (including 2 managers) across the Accounting and Financial Reporting and the Financial Administration Divisions. These divisions are responsible for accounting, financial reporting, budget, debt management, investment management, procurement, and risk management. The CFO will provide highly responsible and complex strategic and management support to the Executive Director, Deputy Executive Director and Executive Team. The CFO will coordinate assigned services and activities with other RCTC Departments, elected officials, member agencies, and outside organizations.

The CFO is responsible for all fiscal and fiduciary management aspects agency-wide including maintaining the Agency's visibility and high credit rating among investor and bond rating agencies. It is responsible for administering an Annual Budget of \$1.39 billion. RCTC also has achieved high sales tax revenue bond ratings by S&P Global Ratings (AA+/Stable), Fitch Ratings (AA/Stable), and Moody's Investors Service (Aa2/Stable) – among the highest for transit and transportation agencies in the country and toll revenue bond ratings by S&P Global Ratings (A/Stable) and Fitch Ratings (BBB+/Stable) for the 91 Express Lanes and Fitch Ratings (BBB-/Stable) and Kroll Bond Ratings Agency (BBB/Stable) for the 15 Express Lanes.

This CFO is critical to the Agency and plays an active role in developing and implementing the Strategic Plan through the following policies, procedures, and initiatives:

- Secures additional funds through innovative financing, as needed to support RCTC's priorities;
- Ensures efficient and effective use of resources and strong internal controls;
- Improves the organization's financial stability and ensures transparency of financial status; and
- Leads, plans, designs, implements, maintains, and supports financial technology systems, processes, and solutions based on business requirements, best practices, and industry standards.





## Key responsibilities include:

- Assumes executive leadership and management responsibility for all Finance Department services and activities including accounting, financial reporting, budget, procurement and contracts administration, grants management and accounts receivable, debt management, investment management, and risk management.
- Directs, plans, manages, and coordinates the development and implementation of division goals, objectives, policies, and priorities as described in the Annual Budget.
- Manages RCTC's capital borrowing program in accordance with the voter approved transportation plan and toll project financing; manages lender relationships and contractual compliance of the Commission's toll/express lanes program; reviews and approves debt proceeds requisitions; researches mechanisms and strategies to reduce debt costs; manages debt maintenance functions including covenant compliance, debt repayment, and disclosure to regulatory agencies, investors, and rating agencies; updates debt management policies.
- Oversees accounting for revenue collection and related transactions performed by the toll/express lanes operators; consults with OCTA regarding 91 Express Lanes accounting and investing matters related to master custodial account.
- Oversees annual financial and compliance audits for transportation, toll/express lanes, and regional conservation programs and projects; reviews audit reports and implements corrective actions as needed; submits audit reports to federal, state, and other agencies.
- Prepares and/or reviews government-wide, Local Transportation Fund, State Transit Assistance, State of Good Repair, Low Carbon Transit Operations Program, Proposition 1B, and toll/express lanes financial reports, as applicable.
- Manages and supervises procurement activities to ensure that organizational as well as federal and state policies and regulations are followed.
- Manages RCTC's investment portfolio and adopts strategies to maximize earnings, demonstrate appropriate stewardship of tax dollars, and ensure compliance with investment policy; reviews quarterly cash and investment reports; represents RCTC as a member of the Riverside County Investment Oversight Committee; updates investment policy annually.
- Develops departmental and program area objectives that align with the Agency's strategic goals; manages and oversees the successful implementation and completion of objectives; ensures that appropriate and adequate resources are available and assists with identifying and resolving issues.
- Provides leadership for developing, monitoring, and evaluating financial-related operations, processes, and procedures that enhance organizational effectiveness; facilitates and/or contributes to departmental and agency-wide process evaluation and improvement initiatives; and directs the successful implementation of changes.
- Monitors, evaluates, and promotes team by providing opportunities for training and professional development.
- Oversees the development and administration of the RCTC and Finance Department budgets; directs the forecast of additional funds needed for staffing, operations, and capital programs and projects; directs the monitoring of and approves expenditures; and directs the preparation of and implements budgetary adjustments as necessary.

# The Ideal Candidate

The ideal candidate will possess exceptional financial acumen with successful leadership and executive level oversight of administrative and fiscal activities in a large, complex public agency with a heavy emphasis on service delivery, capital, and construction related activities. A strong understanding and working knowledge of operations is essential. Additionally, this top candidate will have to be a big-picture thinker, strategic in approach, and be a seasoned professional able to handle negotiations and conflict resolution, as needed. The ideal candidate will also have the ability to ensure transparency and accountability in all financial transactions, consistent with the highest level of professional and ethical standards. Knowledge of and experience in transportation is a big plus.

This top financial executive will have the experience to effectively work in and with high performance teams that include multiple agencies and financial consultants and manage in an environment where diverse and sometimes conflicting interests must be considered. This top caliber CFO will also have the ability to establish and maintain effective working relationships with other department directors, managers, staff, commissions, boards, elected officials, tenants, community, regulatory groups, and RCTC partners.

Additionally, this ideal candidate will be an exceptional listener, communicator, and effective presenter. The CFO will meet with and present to various committees and the Governing Board regarding the RCTC's finances to transparently convey the financial needs of the organization. The CFO will also be both diplomatic and decisive with a willingness to drive innovation and entrepreneurial excellence in a public agency.

## Personal traits and characteristics:

- **Confident and engaging professional** with outstanding communication, interpersonal, and leadership skills with a passion for incorporating best practices in a public agency.
- A strategic and forward-thinking financial advisor with the ability **to operate at a high-level yet is very involved in day-to-day fiscal operations.**
- Able to **motivate others**, instilling an eagerness to achieve goals and fosters a culture of inclusion, successfully guiding the financial health of the organization going forward.







## Qualifying Experience and Education

Any combination of training and experience that would provide the required knowledge, skills, and abilities is qualifying. A typical way to obtain the required qualifications would be:

**Education:** Possession of a Bachelor's degree from an accredited college or university with major course work in accounting, finance, public policy, business administration, or a closely related field is required.

**Experience:** Eight (8) years of broad and progressively responsible professional and supervisory financial management and accounting experience.

Experience should include gathering and evaluating financial information and making actionable recommendations to senior leadership; and partnering with executive staff in a senior financial-management role resulting in the development and implementation of creative financial management strategies.



# Compensation and Benefits

The annual salary range for the CFO position is \$176,748 to \$238,620 and will be based on qualifications and experience. RCTC offers a competitive benefits program, which will include:

- Retirement: CalPERS retirement plan for Classic members is 2.7% @ 55 with employee paying a contribution of 8%. Benefits based on single highest year of compensation. New PEPRAs members is 2% @62 with employee paying 8% of the retirement contribution. RCTC does not participate in Social Security.
- Choice of HMO and PPO medical insurance plans.
- Employer paid dental, vision, life insurance, and long-term disability plans.
- Vacation starting at 80 hours of vacation per year as well as Holiday and sick leave accruals.
- Other benefits including educational reimbursement, professional development, and commuter assistance.
- 401(a) Money Purchase Plan - Employer contributes equivalent to 7.5% of salary. Employees vest in the account at 20% each year and is fully vested after five years of RCTC service.



## To Be Considered

This is a confidential recruitment and will be handled accordingly throughout the various stages of the process. Candidates should be aware that references will not be contacted until mutual interest has been established. Candidates are encouraged to apply immediately, with the recruitment closing on **Monday, October 18, 2021**.

Candidates should submit a comprehensive résumé and a compelling cover letter immediately via email to: [apply@ralphandersen.com](mailto:apply@ralphandersen.com). Confidential inquiries should be directed to Mr. Fred Wilson, Ralph Andersen & Associates at (916) 630-4900.



***Riverside County Transportation Commission is an equal opportunity employer***