



Office of the City Clerk

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Title: Election of Alderman Carrie M. Austin as Chair and Carole Brown as Vice-Chair of Council Office of Financial Analysis Oversight Committee, and adoption of procedure for selection of Council Financial Analyst
Sponsors: Austin, Carrie M.
Indexes: Miscellaneous
Attachments: 1. F2014-39.pdf

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A REPORT OF THE COUNCIL OFFICE OF FINANCIAL
ANALYSIS
OVERSIGHT COMMITTEE TO BE SUBMITTED TO THE CITY
COUNCIL AT THE MEETING OF April 30, 2014

- 1. A report concerning the election of Alderman Carrie M. Austin as Chair and Ms. Carol Brown as Vice-Chair of the Council Office of Financial Analysis Oversight Committee.**
- 2. A report concerning the adoption of a procedure for the selection of the Council Financial Analyst.**

CHICAGO, April 30, 2014

To the President and Members of the City Council:

Your Council Office of Financial Analysis Oversight Committee, having had under consideration a Report concerning the election of Alderman Carrie M. Austin as Chair and Ms. Carole Brown as Vice Chair and the adoption of a procedure for the selection of a candidate for the position of Council Financial Analyst; having had the same under advisement, begs leave to report and recommend that Your Honorable Body place the report and procedure ON FILE.

This recommendation was concurred in by a viva voce vote of the members of the Oversight Committee.

(Signed) C^AAaU^ H9, Msif£^> Carrie M. Austin Chairman, Oversight Committee

**CITY COUNCIL FINANCIAL ANALYST COUNCIL
OFFICE OF FINANCIAL ANALYSIS**

The City of Chicago is seeking highly qualified candidates for the position of Council Financial Analyst/Chief Administrative Officer for the Council Office of Financial Analysis (COFA). COFA is an office independent of the executive branch and has the task of providing objective and independent analysis of the annual budget, proposed public-private partnerships, and major policy proposals under consideration by the City Council. The office employs four (4) staffers. The council has a nominating/oversight team, comprised of aldermen and outside experts. The COFA analyzes the annual budget and provides options for cost savings and efficiencies; analyzes the City's annual audit; reviews public-private partnerships; analyzes rating agency actions and other external financial activities related to the City; and supports the Council as warranted in understanding and evaluating financial matters facing the City.

The Council Financial Office and Council Financial Analyst shall be responsible for:

- a) A financial analysis of the Mayor's proposed annual budget;
- b) An annual budget options report of potential cost-saving reforms and efficiencies;
- c) A summary and analysis of the City's annual audit;
- d) A review of proposed public-private partnership agreements or asset leases;
- e) An annual report on the Council Financial Office's activities; CO A review of the annual financial analysis;
- Cg) An analysis of rating agency actions;
- (h) A quarterly report of all fiscal impact statements prepared in that quarter; and CO Other analyses upon the request of the Chairman of the Committee on the Budget and Government Operations.

Qualifications

A Master's degree in Finance, Economics, Business or other relevant field. In addition, experience in municipal finance, or substantially equivalent experience.

A qualified candidate cannot have been employed by the City for a period of three years prior to the date of their appointment and cannot have been convicted of any felony under the laws of the State of Illinois, another state or the United States.

Salary

Salary is currently established by the Annual Appropriation Ordinance at \$107,952 per year and also includes the standard City of Chicago benefits package.

How To Apply

Interested candidates should submit a cover letter and resume to the Chairman of the Council Office of Financial Analysis Oversight Committee. Applications can be submitted via U.S. Mail to City Hall, Room 200, Chicago, Illinois 60602, or in person at Room 200 in City Hall, or via email to COFA@citvofchicago.org <mailto:COFA@citvofchicago.org> by Friday, May 16, 2014.

NOTE: The Council Financial Analyst shall be appointed for a term of four years, but may be removed prior to the expiration of his term, at any time, with or without cause, by a two-thirds vote of all the members of the City Council.

NOTE: No Council Financial Analyst or employee of the Council Office of Financial Analysis may, during his/her employment: (1) hold, or become a candidate for any other elective or appointed public office except for appointments to government advisory boards or study commissions or as otherwise expressly authorized by law; or [2) actively participate in any campaign for elective office.

The City of Chicago is an Equal Employment Opportunity Employer.