



Staff Report November 14, 2023

TO: Honorable Mayor and Members of the Town Council
FROM: Wes Heathcock, Town Manager
DATE: November 14, 2023
RE: Finance Director – Salary Range Adjustment

Recommendation:

Staff recommends that the Town Council approves the salary range compensation adjustment for the finance director position to range 57 on the schedule.

Issue Statement and Discussion:

The Town of Loomis has taken several steps to elicit qualified candidates for the finance director position. Council approved the finance director position in August 2023. Subsequently, staff released a finance director recruitment from August 28, 2023 through October 8, 2023 with Bob Murray and Associates services. At the conclusion of the finance director recruitment, the Town received two substantially qualified applications. Neither candidate ultimately was offered the position either due to their personal circumstance or their qualification did not meet the position needs.

Staff requested Bob Murray and Associates reach out to potential candidates for the position to get feedback as to why they were not interested in applying. The consensus was the salary range for the Loomis finance director position is below the current market value.

Staff conducted an unofficial poll of equitable size and duties for regional finance directors and concluded that the average top salary range for a finance director level position is \$166,772. The current top salary range for the finance director position is \$141,402.

Based on the ineffectiveness of the finance director position recruitment, the feedback from recruiter, and a survey of comparable finance director compensation, staff is recommending council approve increase the salary to range 57 (\$137,025 - \$166,555).

CEQA Requirements

There are no CEQA implications associated with the recommended action.

Financial and/or Policy Implications:

The requested finance director's salary adjustment would increase the operating budget by approximately \$15,000 for FY 2023/24 budget due to the timing of onboarding the position assuming the higher range of compensation is applied. The adopted FY 2023/24 budget shows a surplus of revenue that would allow for the increase in expenditure.

Attachments:

A. Resolution

TOWN OF LOOMIS

RESOLUTION NO. 23 - XX

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF LOOMIS
APPROVING THE SALARY RANGE COMPENSATION FOR THE FINANCE DIRECTOR POSTION
TO RANGE 57 ON THE SCHEDULE**

WHEREAS, The Town of Loomis recruited to fill the finance director position without success; and

WHEREAS, Bob Murray and Associates advised the salary compensation was deficient with confirmation from staff survey of comparable finance position salaries in the region; and

WHEREAS, Staff is recommending the council increase the finance director compensation to Range 57 to attract qualified candidates for the position.

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Town Council of the Town of Loomis approves the salary range compensation for finance director position to range 57 on the schedule.

PASSED AND ADOPTED by the Town Council of the Town of Loomis this 14th day of November 2023, by the following vote:

AYES:

NOES:

ABSTAINED:

ABSENT:

Mayor

ATTEST:

Town Clerk