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LOS ALTOS WELCOMES NEW FINANCE DIRECTOR

Los Altos, Calif. — September 21, 2021 — The city of Los Altos welcomes John Furtado as its Finance Director, head of the newly formed Finance Department.

Furtado brings more than 28 years of finance experience to Los Altos, 19 of which have been in senior-level management roles. Furtado will oversee citywide financial activities and operations, including budget preparation and supervision of accounting procedures. His role also works closely with the Finance Commission as its staff liaison and advisor.

“I am excited to welcome John to Los Altos. He brings a wide variety of experience to our team, and his depth of knowledge in budget, finance, and management will improve the operations of the City overall,” said City Manager Gabriel Engeland. “During his career he has demonstrated great leadership in financial policy implementation, project planning, and organizational management.”

Furtado comes to Los Altos after serving as the Finance Manager for the city of Walnut Creek, where he oversaw 10 staff and managed a budget of \$136 million. During this time, Furtado made a significant impact providing workable alternatives on cost savings and budget balancing strategies amid the uncertainty of the COVID-19 pandemic, balancing a \$12.1 million projected deficit. He was also instrumental in re-building the Finance Division.

Prior to his time in Walnut Creek, Furtado worked for the city of Pleasanton as a Senior Accountant, where he established a \$30 million Pension Trust [Section 115], managed a \$220 million Investment Portfolio, and streamlined fiscal processes through organization wide training and automation. His financial experience, specifically in leadership roles, spans across the public and private sector working for organizations like JIB Management, Inc., Ahli Capital Investment Company, and Kuwait & Middle East Financial Investment Company.

“I am thrilled to join the city of Los Altos. As the Finance Director, I look forward to working with the City Council, Finance Commission, and staff in helping maintain and grow the City’s solid fiscal foundation,” said Furtado.

Furtado holds a master’s degree in Finance from Assam Dom Bosco University and a bachelor’s degree in Finance and Auditing from the University of Goa. Throughout his career, Furtado earned several financial certifications and designations, including Chartered Financial Analyst (CFA), Certified Management Accountant (CMA), Certified Financial Manager (CFM), and has passed the Certified Public Accountant (CPA) examination.

Furtado joins the Finance Department alongside the new Finance Manager June Du, who will assume her position on September 22, 2021. Du’s experience in municipal finance amasses over a decade, holding positions for the cities of Vallejo; Rio Vista; Willits; and the State of West Virginia. She most recently served as the Interim Finance Director and Accounting Manager for the City of San Pablo. On top of earning her CPA, Du obtained a Master of Business Administration from the California University

of Pennsylvania, Master of Science in Civil Engineering from Ohio University, and Bachelor of Science in Economics from Nankai University.

City Manager Engeland echoed the importance of the two latest additions to the Finance Department in helping strengthen the City's current and future policies. "John and June are exceptional additions to our team. As we build the newly formed Finance Department, both will play a critical role in creating and improving citywide financial policies, implementing a zero-based budget, and beginning to plan for the funding and maintenance of the City's new and aging assets."

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