



**LA Business Journal's CFO of the Year**







## **Q & A with Ann M. Santilli**

By Mia Rose-Wong

Ann Santilli is LADWP's Chief Financial Officer, managing an annual budget of over \$5.5 billion. With over 30 years working in the Los Angeles government utility sector, Santilli has helped LADWP overcome many challenging issues. As CFO, Ann provides leadership, direction and management of the Department's financial team. She oversees the Financial Services Organization (FSO), directing LADWP's Accounting and Financial Reporting Division, Finance and Risk Control Division, Internal Audit Division, Corporate Performance, Budget Office, and Financial Planning and Rates.

Following Ann's recent win as the *Los Angeles Business Journal's* Government CFO of the Year, she talks with *Intake* about her background in finance and offers some helpful tips for Angelenos.

### **What brought you into the world of finance?**

*When I was in high school I had an opportunity to take accounting courses in my junior and senior year. I really enjoyed the classes and thought they made sense. In my senior year, I decided to pursue a degree in business from Cal State Northridge.*

### **What would you tell your 21-year old self?**

*Don't underestimate yourself. Yes, there will be other people with more experience, but don't shy away from higher level work. Also, mistakes will happen. Learn from them and move on. Do not let mistakes slow you down or reduce your desire to contribute. Also, don't wait for someone to ask you to do work that you know is needed. Initiating work shows you understand and care about the results and understand why it is needed. Lastly, remember your career is a marathon, not a sprint. You will likely not get every promotional opportunity you apply for, and there will always be someone to say "no" to your ideas; but don't let that discourage you. Maintaining your positive, can-do attitude and strong work ethic will work to your advantage.*

### **As CFO, I'm sure you have your share of challenges, what would you say is the most challenging aspect of your job? The most rewarding?**

*The most challenging part of my role is balancing all the different tasks that come to Financial Services. I am fortunate to work with a very talented group of managers who have also been at LADWP for close to 30 years. They are masters at their craft! Together we get through tough situations and leverage our finances to make infrastructure improvements keep utility rates low. The most rewarding part is seeing the results of our work, both inside and outside of Financial Services.*

### **How has women in leadership evolved since you began your career in finance?**

*Women in leadership has steadily increased over my career. When you look at LADWP and some of the vendors we work with you can see more women as part of the teams and in management roles. Women have not moved too much into the operational side of utilities. I would like to see that happen over the next few years.*

### **You work for a \$5.5 billion-dollar government organization, what financial tools do you use that can help the everyday household maintain good financial health?**

*Using a budget in your everyday household is a great tool. This will help you make decisions and plan for the future. We all have limited income, and cannot say "yes" to everything we want to spend money on. Understanding what you spend your money on is the first step to getting a better handle on your finances. Once you know what you spend your money on you can match it up to your income, plan your spending, work toward your savings goals, and be in control of your finances. It's too easy to overspend with credit cards today. A household budget can help avoid overspending, unnecessary stress, and paying unnecessary interest.*

### **What does receiving this award mean to you?**

*I was very honored to be nominated for the award and to receive it. In a certain sense the nomination meant a bit more because it was by my colleagues. LADWP has many employees and we all work hard. Having someone inside LADWP acknowledge that makes you realize that your willingness to help to achieve the desired results does not go unnoticed.*