

# **NEWS ARTICLES**

## **Calabasas Receives Financial Achievement Award**

The Acorn, May 2017

"Calabasas has once again been recognized for upholding the very highest standards of accounting and transparency. The City is quite proud of CFO Dr. Gary Lysik and his entire staff for their outstanding work."

~ Mayor Mary Sue Maurer

## **Calabasas Council says bookkeeping procedures are vastly improved**

Archived Article

July 15, 2004

"Gary has eliminated waste and inefficiency, established procedures to better track costs so they can be visible and accountable, produced clear reports so diligent supervision is now possible, and has reduced the dependency on outside consultants in favor of better staff at reduced cost to the taxpayer. He has also developed an accurate projection of city revenues and expenses and produced a solid budget for city management. Lysik has also introduced new and better investment policies. The CFO is expected to introduce other reforms that will slash wasteful spending, such as reducing the number of commission meetings. In summary, Gary Lysik, along with (the city manager) Tony Coroalles, have overhauled the financial management of the city and have restored confidence that the council and the public can have in the way this city conducts business. He reduced unnecessary paperwork and expedited other procedures. Lysik did it without a major overhaul. The total cost savings associated with not purchasing a new financial system is approximately \$250,000 for hardware, software, training and implementation costs. Lysik also increased the city's annual interest earnings by about \$15,000. He has reduced the accounts payable backlog by implementing new processes. The annual cost savings by not incurring late fees was approximately \$2,000, but the greater benefit is the improved relationship the city has with its vendors and service providers. Lysik found other ways to save money and maximize revenue. The estimated annual increase in income for this fiscal year is \$54,000."

~Mayor Barry Groveman

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