HUMAN RESOURCES DEPARTMENT

City of Burlington

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DIRECTOR OF FINANCE
BURLINGTON ELECTRIC DEPARTMENT
*****Posting Extended*****

POSTING DATE: September 24, 2015
RATE OF PAY: $93,913 - $127,170 DOE
EXEMPT/NON-EXEMPT: Exempt
DEADLINE TO APPLY: October 29, 2015
POSITION STATUS: Regular Full Time
CLASSIFICATION GRADE: NS8 MFA
UNION: Non-Union

APPLICATIONS CANNOT BE ACCEPTED AFTER THE DEADLINE DATE

As a member of BED's management team, the Director of Finance is responsible for the overall financial management, direction and planning for the financial, treasury, accounting and audit responsibilities for the Burlington Electric Department ("BED" or "Department"). This includes budgeting and financial forecasting, financial analysis, general accounting, cash management, payroll, billing and internal and external financial reporting and compliance. It also includes the McNeil Generating Station and Velco joint ownerships and the Winooski One Hydro facility.

Essential Job Functions:

- Assist BED's senior management in evaluating, formulating and implementing programs, policies and practices that work toward an effective and efficient manner to achieve the Department's Mission Statement and Strategic Plan.
- Manage the financial and control activities of the Department such that all financial reporting obligations are met in a timely and accurate manner. These reporting obligations should be met by ensuring compliance with all GAAP, State of Vermont PSB regulatory, GASB, and FERC accounting and reporting requirements.
- Develop, implement and maintain control procedures for prudent, fiscal record keeping and accounting, including the safeguarding of financial assets.
- Manages finance, accounting, treasury, banking, rates, budgeting and financial planning & analysis functions in accordance with prudent utility practice and with applicable Vermont State law, City Charter provisions and rules and regulations as adopted by the Board of Electric Commissioners, Burlington City Council and the Vermont Public Service Board.
- Serve as senior financial advisor to the senior management team.
- Serve as senior technical advisor to Finance and Accounting personnel.
- Oversee the development of financial reporting systems ensuring internal and external requirements are met.
- Manage the reporting and other requirements necessary for grant reporting and compliance.
- Oversee the coordination and activities of independent auditors.
- Responsible for completing A-133 Single Audits when grants exceed the required threshold.
- Oversee the management and coordination of all fiscal reporting activities of the Department. Ensure that all external reporting requirements to bond holders, external rating agencies and State and Federal regulatory reporting are met.
- Present financial results, including budget compliance to senior staff and Electric Commission.
- Represent the Department in various capacities and serve on committees and groups as may be required.
- Serve as one of the lead negotiators at City and IBEW negotiating sessions. Provide formal testimony at mediation and/or arbitration hearings, as needed.
- Oversee the fiscal year-end financial audit; act as a principal contact for the outside auditors.
- Signatory on payrolls, payables and wire letters.
- Serve as tax compliance officer for Burlington Electric Department, maintaining responsibility for all tax matters.
- Direct the development, implementation and maintenance of internal controls, procedures, performance measures, and records management for the Accounting areas.
- Develop formal proposals for reducing costs in targeted areas throughout the Department.
- Oversee the development and coordination of the operating & capital budgets for all departments within BED Assist with the McNeil Joint Owners calendar year budgets and budgeting for the Winooski One Hydro facility.
- Attend monthly Board of Electric Commissioners meetings as necessary and provide financial updates.
- Participate in presentation and recommendation of BED budget approvals to the Board of Electric Commissioners and the Burlington Board of Finance.
- Research and develop long term financial strategies, including the provision of capital (public offerings of long term debt) and five year financial forecasts.
- Responsible for revenue requirement filings and expert testimony with the Public Service Board.
- Provide decision support, monitoring and review of major capital expenditures and new business ventures, including analysis, financial impacts, accounting and controls and funding.
- Provide oversight and supervision for the Accounting staff, including but not limited to, performance evaluations, motivating, training employees, technical expertise.
- Responsible for all treasury and cash management functions of the Department, including investment policy, line of credit

authorization, leasing opportunities and developing and maintaining positive business relationships with local and regional banks.

- Maximize returns on invested funds by identifying investment opportunities and maintaining positive relationships with the investment community.
- Oversees the general ledger and subsidiary accounting systems, including customer billing, payroll, accounts payable, fixed assets, cash receipts and miscellaneous receivables.
- Coordinate with the City on the Department's Deferred Compensation ("457") Plan and ensures compliance with the Plan limits and other reporting requirements
- Assist in the development of BED's strategic plans.
- Maintain effective working relationships within the financial community, including bankers, credit analysts, auditors and financial advisers.
- Custodian for all BED funds and securities.
- Oversee the collection of assets, bankruptcy processing, and account write-off.
- Develop and manage the operating and capital budgets for Finance and Accounting.
- Responsible for compliance with BED's Service Quality and Performance, Monitoring & Reporting Plan ("SQRP").
- Track, analyze and improve upon Moody's Bond Rating Financial Indicators, including debt service coverage ratio, days cash on hand and debt ratio.
- Develop recommendations for cost containment and expense reduction.
- Oversee financial analyses or accounting research required by other Departments;
- Review and oversee the implementation of all new GASB Pronouncements.
- Responsible for Continuing Disclosure and Arbitrage Rebate Analysis on bond obligations.
- Responsible for securing, maintaining and accessing the Department's Line of Credit.
- Responsible for banking relationships, contracts and service fees.
- Monitor and implement best financial services and accounting practices.
- Maintain the security of confidential information.

Qualifications/Basic Job Requirements:

- Master's Degree in Business Administration with at least eight (8) years of similar experience in Finance and Accounting within an electric utility required
- Minimum of five years of management experience preferred.
- CPA license required.
- Previous audit and cash management experience required.
- Demonstrated knowledge of utility accounting required.
- Experience with bond offerings preferred.
- Experience with labor relations and union negotiations a plus.
- Experience with developing and implementing budgets, strategic and long-range financial plans.
- Ability to interact and maintain cooperative relationships with employees, customers, Commissioners, City Councilors, other City Departments, legal counsel, regulatory agencies, other utility representatives and members of the financial community.
- Demonstrated abilities in effective leadership, ethical behavior and communication.
- A strong desire to improve service to internal & external customers and a high level of personal creativity, initiative and enthusiasm to work in a constantly improving organization.
- Ability to communicate effectively both orally and in writing required.
- Ability to actively support City diversity, equity, and cultural competency efforts within stated job responsibilities and work effectively across diverse cultures and constituencies.
- Demonstrated commitment to diversity, equity and inclusion as evidenced by ongoing trainings and professional development.
- Regular attendance is necessary and is essential to meeting the expectations of the job functions.
- Attendance at evening meetings, as well as occasional travel to conferences and workshops.

To Apply: Submit resume and a City of Burlington Application to: Human Resources Department, 200 Church Street, Suite 102, Burlington, Vermont 05401. To obtain an application or for more information about the City of Burlington, please see our website: www.burlingtonvt.gov/HR .

The City of Burlington will not tolerate unlawful harassment or discrimination on the basis of political or religious affiliation, race, color, national origin, place of birth, ancestry, age, sex, sexual orientation, gender identity, marital status, veteran status, disability, HIV positive status or genetic information. The City is also committed to providing proper access to services, facilities, and employment opportunities. For accessibility information or alternative formats, please contact Human Resources Department at 865-7145.

WOMEN, MINORITIES AND PERSONS WITH DISABILITIES ARE HIGHLY ENCOURAGED TO APPLY. EOE.