



Director of Finance

Class Code:
DHFIN

Bargaining Unit: Department Heads

CITY OF ROCHESTER
Established Date: Feb 17, 2023
Revision Date: Feb 17, 2023

Nature of Work

The Director of Finance serves as the chief fiscal officer and treasurer for the City of Rochester. Under the general supervision of the Deputy City Administrator, this position shall develop, implement and maintain practices and standards for financial, accounting, and purchasing services. As a Department Head, this role is responsible for providing a leadership style that fosters teamwork, sustains a positive organizational culture, and provides professional growth opportunities.

DUTIES AND RESPONSIBILITIES:

***Provide strategic leadership and direction for the operational activities of the Finance Department.**

- Oversee the management and coordination of all fiscal reporting activities for the organization including revenue/expense and balance sheet reports.
- Direct the preparation of the comprehensive annual financial report in compliance with the National Council of Governmental Accounting (NCGA) Statement I and standards to be promulgated by the Governmental Accounting Standards Board (GASB).
- Partner with and advise City Administration, Council, and departmental leadership in the annual operating and capital improvement budget processes. Attend Council meetings and provide consultation with regard to financial issues, including developing funding alternatives for a wide variety of facility projects; oversee the issuance of debt and compliance with bond covenants.
- Establish the overall direction for the implementation and maintenance of a centralized accounting system in order to accurately and efficiently report the revenues and expenditures of the City.
- Monitor capital markets and serve as the City's primary contact with rating agencies, investment banking firms, and bond insurers; work with the issuance of revenue bonds or debt borrowing; market the organization's and the community's economic vitality for bond sales through relationships with local employers and monitoring local economic indicators.
- Present to City management, the Council and others on City financial status and operations; monitor developments related to financial planning, budgeting matters, finance and funding matters and evaluate their impact on City operations and financial programs; recommend policy and procedural improvements.
- Provide overall direction for rate reviews and analysis for sewer, parking, storm water and other enterprise funds to determine adequate cash flow necessary to maintain capital investment and debt service coverage.
- Analyze proposed changes to federal, state and local laws, regulations and rules and determine the related impact on the City; work with other staff to develop strategy in terms of providing information to key decision makers.

***Exercise a leadership style that fosters teamwork, promotes team initiative, and provides professional growth opportunities for Department employees.**

- Apply organizational and leadership practices to the periodic analysis and evaluation of work programs, procedures, policies, and operational needs of Department functions.
- Create key performance indicators to ensure the achievement of goals and tactics.

- Conduct Departmental leadership team meetings to facilitate information sharing, development of team goals and objectives, work through key decisions and/or issues affecting the Department, and focus on employee development.
- Actively participate on the City's Leadership Team and collaborate with the Departmental employees in setting and fulfilling the City's strategic plans and objectives.
- Foster a collaborative leadership style that encourages inclusion, teamwork, promotes staff initiative, and provides professional growth opportunities for all departmental employees.
- Develop and implement effective employee coaching and performance management strategies to ensure the achievement of organizational priorities and to create an environment that encourages innovation, teamwork, employee engagement, fiscal responsibility, and high-quality work
- Oversee the recruitment, hiring, and orientation processes for new employees and ensure strategies are implemented to obtain and maintain a diverse workforce.
- Prioritize diversity, equity and inclusion in the recruitment, hiring and development of a diverse workforce.
- Champion a positive organizational culture, teammate inspiration, and teammate engagement.

***Serve in appointed positions with groups related to the City of Rochester's growth and success and represent the City on financial matters and provide financial guidance to those groups**

- Serve as the assistant treasurer for the Destination Medical Center Corporation (DMCC) established pursuant to Minnesota statutes and represent the Board's interest regarding analysis and recommendations for funding a master development plan (infrastructure projects).
- Serve as the Assistant Treasurer of the City's Economic Development Authority providing budgeting, forecasting, debt management, accounting services, and service for administration in the negotiation of economic development projects.
- Represent the City in meetings with local media on issues relating to the City's financial operations and management activities; represent the City in meetings with other governmental agencies in the State.
- Assist in legislative matters at the State Capital as they relate to the City's financial interest and bonding matters such as sales tax initiatives, DMCC legislation, etc.

Perform other job-related responsibilities as evident or directed by the Deputy City Administrator and City Administrator.

*ESSENTIAL FUNCTIONS

MINIMUM QUALIFICATIONS:

Education and Experience

Bachelor's degree in Finance, Accounting, Economics, Business Administration, Public Administration or closely related field from an accredited college or university

12 years of full-time employment experience in Finance or Accounting.

8 years of supervisory leadership and administrative experience.

OR

An equivalent combination of education and experience to successfully perform the essential duties of the job.

Licenses and/or Certifications Valid driver's license

Desirable Qualifications

A Master's degree in Finance, Accounting, Economics, Business Administration, Public Administration or closely related field from an accredited college or university

POSITION COMPETENCIES

Financial Acumen: Interpreting and applying understanding of key financial indicators to make better business decisions.

Decision Quality: Making good and timely decisions that keep the organization moving forward.

Builds Effective Teams: Building strong-identity teams that apply their diverse skills and perspectives to achieve a common goal.

Communicates Effectively: Developing and delivering multi-mode communications that convey a clear understanding of the unique needs of different audiences.

Organizational Savvy: Maneuvering comfortably through complex policy, process, and people-related organizational dynamics.

Courage: Stepping up to address issues, saying what needs to be said.

ADDITIONAL INFORMATION: KNOWLEDGE, SKILLS AND ABILITIES

Knowledge of: principles and practices of general, fund and governmental accounting including financial statement preparation, methods of financial control and reporting and municipal accounting standards and requirements; principles, practices, laws and regulations governing the investment and management of public funds; City operations/functions and associated financial planning, public financing, investment financial management, public agency budgeting, cash flow, and budgeting issues; principles and practices of public administration, including employee development, budgeting, public financing, financial planning and management.

Skill in: project management tools and techniques, including project cost accounting and project change management and control; communicating a strategic vision; motivating and developing employees in alignment with organizational goals; management of complex projects involving multiple stakeholder; directing and coordinating multiple work activities simultaneously for positions of varying skill levels; effective oral and written communication; presenting complex material in an understandable manner; and interpreting rules and regulations; analyzing and recommending solutions to complex administrative and technical problems.

Ability to: provide administrative and professional leadership and direction, modeling leadership qualities of adaptability, dependability and accountability; recommend and implement goals, objectives, and practices for providing effective and efficient services; manage, direct, and coordinate the work of supervisory, technical, maintenance, and administrative support personnel; research, collect, compile, and analyze information and data; communicate clearly and concisely, both orally and in writing; establish, maintain, and foster positive and harmonious working relationships with those contacted in the course of work.

PHYSICAL AND ENVIRONMENTAL CRITERIA

In compliance with the Americans with Disabilities Act, the following represents the physical and environmental demands for this position. The employee must be able to perform the essential functions with or without accommodation.

In consideration of the overall amount of physical effort required to perform this position, the work is best described as *Sedentary Work*: Exerting up to 10 pounds of force occasionally and/or a negligible amount of force frequently or constantly to lift, carry, push, pull or otherwise move objects, including the human body. Sedentary work involves sitting most of the time. Jobs are sedentary if walking and standing are required only occasionally and all other sedentary criteria are met.

Continuous demands: sitting

Frequent demands: standing, walking, fine dexterity, handling

Occasional demands: lifting, carrying, reaching

Sensory requirements necessary in the performance of the essential functions of this position include: sight, hearing and touch.

Environmental conditions that may exist in the performance of the essential functions of this job include:
NONE (not substantially exposed to environmental conditions)

DIRECTOR OF FINANCE

FINANCE

Date Created: 2/2023