



## City of Minneapolis, Minnesota Deputy Chief Finance Officer Position Announcement

### **About the Position**

The Deputy Chief Finance Officer (CFO) has responsibility for overseeing and directing the process and resources to provide assistance to City elected officials and department heads to make decisions about resource allocations in an informed and strategic manner. This position further advises the Chief Finance Officer.

### **Minneapolis, A First Class City**

Minneapolis is the largest city in Minnesota and the heart of cultural and economic activity for the Upper Midwest. Minneapolis is recognized as an economically-vibrant, safe, green and livable city and is frequently ranked among the top cities in the country for finding a job, making a home, getting an education and enjoying an active lifestyle. Its breathtaking natural beauty, including its 22 lakes, 170 parks, 210 miles of bike paths, and the Mississippi River, helps rank Minneapolis among the best cities in which to live.

The City of Minneapolis operates with a Mayor-Council form of government. The Mayor and 13 City Council members from individual wards are elected for concurrent four-year terms. Department heads are nominated by the Mayor and appointed by the Executive Committee. The City Coordinator is appointed by the Mayor and is responsible for the administrative operations of the City. The annual budget is more than \$1.3 billion; the General Fund, which accounts for most property tax-supported services, represents more than one-third of the City's overall budget.

Mayor Betsy Hodges is focused on three clear goals: running the City well, growing a great city and increasing equity. Her priorities are designed to ensure the City works well for everyone and that all people can contribute to — and benefit from — the growth and prosperity of Minneapolis.

The City of Minneapolis has long been recognized for its well-managed financial operations and its proactive, long-term perspective in planning for the future. Responsible financial practices have earned its general obligation debt some of the highest ratings available from national bond rating services: Fitch: AAA; Standard & Poor's: AAA; and Moody's Investors Service: Aa1.

The City has adopted strong policies on General Fund reserves, investments and debt management. Regular reports on budget-to-actual performance provide effective oversight of the City's fiscal health. As a regional economic center, the City benefits from a sizeable tax base that has seen recent increases in valuation and the creation of employment opportunities.

The Chief Finance Officer and the Deputy Chief Finance Officer ensure the City's fiscal health and provide executive direction and management to the Finance and Property Services Department. The CFO reports to the City Coordinator serves as chief administrative officer of the City. The deputy CFO reports to the CFO.

The Finance and Property Services Department supports a complex financial entity covering 11 major and 29 secondary funds. Entity services supported by the budget range from basic services, including public safety and infrastructure maintenance, as well as sophisticated business enterprises such as the Minneapolis Convention Center and the Community, Planning and Economic Development Department.

The Finance Department has a \$46 million budget funded primarily by internal service funds (52 percent) with the remainder of the funding coming from the General Fund (47 percent) and special revenue grant funds (1 percent).

The department's 250 employees are organized in numerous divisions, the first three of which would directly report to the Deputy CFO:

- Controller: central payroll, managerial accounting and financial reporting.
- Procurement: contract management, purchasing, and central requisitions and receiving.
- Treasury: cash management, investments, accounts payable, accounts receivable, and utility billing for sewer, water and waste collection.
- Property Services
- Debt
- Budget
- Risk Management
- Development Finance
- Administrative Services

### **Key Responsibilities of the Deputy Chief Finance Officer**

- Advise the Chief Finance Officer and make recommendations on the City enterprise budget, financial and resource management and strategic direction.
- Oversee and provide management of the performance of Directors and Managers that report to this position, set goals and objectives for these staff, ensure that division objectives fit with overall City and department direction, and monitor division performance.
- Serve as the Chief Finance Officer's representative on various boards, task forces and committees.
- Manage special projects, respond to information requests, oversee the preparation of reports, research efforts, planning documents and presentations, and communicate budget and financial policies to elected officials, department heads, stakeholder groups and the public.
- Provide staff support to allow City officials to make the best decisions regarding the appropriate tax burden on City residents and property.
- Provide staff support to study and recommend the best allocation of revenue and expense among City departments, boards and commissions to support City services and activities.
- Verbally present complex information at public hearings, City Council meetings and to other organizations, explaining City budget processes, decisions, and complex financial issues.
- Establish and monitor a financial management process that incorporates the state law requirements and priorities of elected officials. The position assigns responsibility and monitors adherence to these processes.
- Integrate major policy initiatives such as supplier diversity in all procurement and financial functions in the department.
- Act as the Chief Finance Officer in the Chief Finance Officer's absence.
- Lead the information technology governance process for the department internally and externally with other departments.
- Identify and prioritize fiscal and management matters which influence, and are influenced by, the resources available to the City.
- Attend and serve as staff to the Ways and Means/Budget Committee of the City Council.
- Update and develop financial policies and guidelines for consistent practices throughout the division and City enterprise.
- Assist the CFO with budget guidelines to assist departments in better understanding the objectives and outcomes of the budget process.
- Assist the CFO with capital and debt management that has a long-term focus and incorporates sound financial planning to help policy-makers make informed decisions.
- Create, revise and present financial information and reports that meet the needs of finance staff, departments, and policy-makers to allow for effective and efficient decision-making.
- Provide sound long-term financial planning and advice to department heads, Mayor, and City Council to assist them in fulfilling their respective roles and responsibilities and achieving objectives.
- Coordinate efforts for maintenance and enhancements of financial reporting software with the Human Resources department and the Information Technology Department.

- Coordinate, oversee and manage the performance of Directors and Managers that report to this position, set goals and objectives for these staff, ensure that division objectives fit with overall City and department direction, and monitor division performance.

### **Qualifications for Position Consideration**

Degree in Accounting, Business Administration, Finance, a related field or equivalent. Seven years of progressively responsible experience in governmental or private sector accounting or financial management. At least seven years in a leadership/supervisor position.

#### **Ideal candidate should possess the following knowledge and experience:**

- Considerable knowledge of governmental accounting, budgeting, program evaluation, and financial analysis.
- Ability to think strategically and manage diverse functions.
- Excellent oral and written communication skills.
- Excellent presentation skills and the ability to write and present clear and concise reports.
- Ability to communicate on financial matters with non-financial personnel.
- Ability to apply a non-adversarial approach when making recommendations on and financial management issues in work with other departments and elected officials.
- Ability to establish trust and support and integrate financial priorities into the management process.
- Experience in managing a large department or organization.
- Strong leadership skills.
- Ability to be creative, flexible and adaptive in a changing fiscal and political environment.

#### **The ideal candidate will also possess the following leadership characteristics:**

##### **Integrity and Trust**

- A direct and truthful individual.
- Loyalty and integrity to constitutional government and the laws of the community.

##### **Managerial Courage**

- Provide timely, direct, and “actionable” feedback to others.
- Explain options and relative risk off options to other department heads and elected officials.

##### **Balance Many Priorities and Tasks**

- Possess superb management, operations, communications, financial, human resources, and administrative skills.
- Self-motivated, innovative and patient.
- Team oriented; inspirational.
- Strong skills in strategic and tactical planning.

### **Compensation/Benefits**

Salary range: \$126,344 to \$149,773 (starting salary commensurate with experience), plus a competitive benefits package.

### **To be considered for this position:**

Please submit **cover letter, resume and City of Minneapolis application** through TeamMinneapolis at <http://www.ci.minneapolis.mn.us/jobs/index.htm> by 5:00 p.m. on August 5, 2016.

The City of Minneapolis is an equal opportunity affirmative action employer committed to a culturally diverse workforce. We encourage applications from all individuals including persons with disabilities, persons of color, veterans, LGBT and women.