

Job Description

Chief Financial Officer (CFO)

DEFINITION:

The Chief Financial Officer serves under the administrative direction of the town administrator. The CFO is responsible for planning, organizing, and directing budgeting, accounting, auditing and financial reporting functions of the town.

The position also serves as financial advisor to the Town Administrator, Board of Selectmen and Finance Committee regarding financial planning, as well as forecasting and comprehensive financial management.

The CFO provides administrative direction and coordination for the accounting, treasurer/collector and assessing functions. The position interprets and administers federal, state and local laws, regulations and policies relevant municipal finance.

The position serves as town accountant and fulfills all responsibilities for town accountant pursuant to Massachusetts General Laws. The CFO performs all of the duties prescribed by the municipal finance laws of the commonwealth and the charter of the town and such other duties as may be assigned by the town administrator. The CFO advises the town administrator on steps necessary to achieve effective and efficient financial management of the town and schools including additional financial policy matters as may be necessary.

ESSENTIAL ELEMENTS

The CFO is responsible for day-to-day management of accounts payable and general ledger activities; budget administration; and financial reporting for internal and external users. In this capacity the CFO is responsible for training and professional development of all finance department staff members and the training and functional supervision of operating department employees.

The CFO is responsible for overseeing the administration of all revenue and collection operations of the town for taxes, fees and other revenues generated from town services, grants etc. and investment management for town funds including short term cash management. Assist the treasurer in the preparation of required financial disclosure for bond and note sales and participate with the treasurer in conference calls and meetings with bond counsel; financial advisors; and credit rating agencies

The CFO is responsible for assisting management in the design and implementation of an effective internal control system, and monitoring compliance with these controls.

Responsible for review and approval of all disbursements from the city treasury, and preparation of disbursement warrants for co-signature by the board of selectmen, prior to any disbursement by the treasurer.

Responsible for ongoing analysis of financial and accounting information; communication of actual and/or projected variances from budgets or plans to appropriate operating departments for remedial action.

Responsible for the timely and accurate preparation of quarterly budgetary-basis financial statements and schedules; timely and accurate preparation of the town's annual budgetary-basis financial report; timely and accurate preparation of all statutory financial reports required by the Commonwealth of Massachusetts. The CFO is responsible for insuring that all financial reports are made assessable to the citizens and taxpayers of the town, and that internal and external inquiries for financial and accounting information are addressed promptly, professionally, and accurately.

Assist the board of assessors in the preparation of the annual property tax recapitulation sheet in order to obtain approval for the town's annual tax rate (s).

Responsible for managing the annual audit contract and coordinating the timely completion of the town's annual independent audit and development of an effective plan for the resolution of any internal control weaknesses and/or deficiencies identified in the management letter accompanying the annual audit report.

Attend meetings of the board of selectmen, finance committee, school committee and capital improvement committee as needed in order to support activities of each committee.

Evaluate the property insurance needs of the town and work with the city's insurance broker to obtain necessary property insurance coverage at the best price available.
Responsible for management of all insurance contracts.

Qualifications:

To effectively perform this job an individual must possess strong management, planning and analytical/problem solving skills; must be proficient in municipal accounting, auditing, and financial reporting skills; must be able to communicate effectively with a range of internal and external parties; must have the self-confidence to exercise independent judgment. Must successfully clear pre-employment physical as required.

Education and Experience:

Bachelor's Degree in Public or Business Administration and five or more years of experience as a Town Accountant or equivalent preferred. Working knowledge of the Massachusetts Uniform Municipal Accounting System (UMAS), the municipal finance laws of the Commonwealth of Massachusetts; and Governmental Accounting Standards Board (GASB) accounting and financial reporting statements and interpretations and education finance law and regulations.

Must be a Certified Governmental Accountant (CGA) as designated by the Massachusetts Municipal Auditors' and Accountants' Association.

Current Salary: \$125,000 (dependent upon experience and qualifications)

The town of Bellingham does not discriminate on the basis of race, color, gender, disability, sexual orientation, religion, national origin or homelessness in any phase of the employment process from the initial application for employment, up to and including the retention, promotion, termination/discharge of employees.