

# FINANCE DIRECTOR



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## THE CITY

Nestled in the heart of Texas' southernmost region of the Rio Grande Valley, McAllen is just a Texas two-step from Mexico's front door. McAllen is one of the fastest growing cities in America with a population alone close to 148,000. Known for its tropical breezes, mild winter weather, brightly colored birds, and low cost of living, McAllen offers world-class nature tourism, outstanding arts and entertainment opportunities, great sporting and outdoor activities, enchanting cultural diversity and a lively spirit. It is the home to an international airport, world birding center, symphony orchestra, performing arts center, twenty-five parks and year-round family-friendly events.

McAllen has also received numerous recognitions for the economic opportunities and quality of life it provides:

- » McAllen is within close proximity to six different educational institutions – Texas A & M University, The University of Texas-Rio Grande Valley, The University of Texas-Brownsville, Texas Southmost College, Texas State Technical College and South Texas College
- » McAllen in Top 10 of Most Affordable Cities for Working Adults, Best Places to Live in Texas; U.S. News ranks McAllen as #9 best places to live in Texas.
- » McAllen Highlighted as Top 50 in U.S. for Best Places to Live. U.S. News & World Report lists McAllen as #48 best place to live in U.S., 2nd best in Texas, #1 best border city
- » 3rd Safest City in United States-McAllen recorded its lowest crime in 37 years by the start of 23, with a sharp 77.8% decrease since 1995
- » 3rd Most Affordable Place for Homebuyers by Go Banking Rates
- » 4th Most Affordable City in America Overall by Kiplinger

## THE ORGANIZATION

With an overall budget of \$661M, the City of McAllen is driven by its Mission of consistently providing high quality services and quality of life to all who live, work, and visit the City of McAllen and three core values: Integrity, Accountability, and Commitment. It is devoted to truth and honesty, providing courteous, open, and responsible public service, and dedicated to responsiveness and excellence.

In their commitment to operate under these values, the City of McAllen has initiated its strategic goals to foster and nurture the community with managed growth and development. In an effort to continue being a "City of Choice" for residents, McAllen focuses on promoting a strong arts and cultural community; maintaining the visual attractiveness of key corridors and venues; providing affordability and ease of transportation; developing key retail establishments; ensuring high quality infrastructure throughout the community, neighborhoods and school; providing public safety and emergency preparedness; creating recreation and entertainment opportunities; improving workforce opportunities and growth; being a financial steward, and setting the standard for good governance.

To learn more about the City of McAllen, visit: [www.mcallen.net](http://www.mcallen.net)

## THE DEPARTMENT

The Finance Department is responsible for managing the financial operations of the City in accordance with the state law, the City Charter, applicable ordinances, and policies of the governing body, and reports directly to the City Manager.



The next Finance Director will continue to lead and support the department with all functions and operations of the department including:

- » Accounting
- » Debt Management
- » Cash Management
- » Financial Reporting
- » Revenue
- » Asset Management

Over the past 10 years, the City of McAllen has received the Certificate of Achievement of Excellence in Financial Reporting from the Comprehensive Annual Financial Report (CAFR) and the Distinguished Budget Presentation Award from the government Finance Officers Association (GFOA).

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## THE POSITION

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The Finance Director provides leadership in the Finance Department needed to achieve sound financial management of the City's resources in a manner that is cost-effective and efficient. Duties of the Finance Director include, but are not limited to:

### ACCOUNTING:

- » Developing accounting policy
- » Staying current with GAAP, primarily Governmental Accounting Standard Board (GASB) pronouncements, relating to accounting
- » Monitoring the timely preparation/distribution of financial reports/statements
- » Reviewing and evaluating accounting internal control, and taking corrective action, as appropriate
- » Facilitating the formal review, evaluation, and documentation of City's system of accounting internal control resulting in Accounting Policy & Procedures Document

### AUDITING:

- » Examining the City's financial statements, which are prepared inhouse, by an independent CPA firm, in accordance with GAAP
- » Preparing the Request for Proposals for Auditing Services
- » Communicating with Audit Firm's Partner-in-Charge of any significant events/changes in City's operation for year under examination and/or any complex issues arising during the course of the audit
- » Conferring with mid management staff and/or audit firm personnel on any issues
- » Reviewing Management Letter on Internal Control, including management responses from other Department Heads and edit as appropriate
- » Performing all other duties necessary to achieve the goal of completing the audit with a "clean opinion" without any audit adjustments or Management Letter comments relating to the Finance Department



### FINANCIAL REPORTING:

- » Preparing interim financial reports/statements and the Comprehensive Annual Report (CAFR), which meets all of the applicable authoritative standards from the Government Finance Officers Associations (GFOA)
- » Developing financial policies
- » Staying current with financial reporting standards, primarily GASB Statements relating to financial reporting
- » Consulting with Controller and Assistant Finance Director regarding City's implementation of new reporting standards
- » Monitoring the timely preparation and distribution of financial reports, and reviewing and interpreting financial reports/ statements
- » Preparing extensive narrative reviews of the City's financial position and operating results at mid-year and at the end of the fiscal year
- » Reviewing the CAFR and prepare the CAFR transmittal letter and Management's Discussion Analysis
- » Performing all other duties necessary to achieve the goal of completing the CAFR, publishing on or before end of February and receiving the GFOA Award

### CASH & INVESTMENT MANAGEMENT:

- » Developing cash/investment management policy
- » Staying current with relevant state law (Public Funds Investment Act/Bank Depository)
- » Conferring with other two Investment Officers relating to Request for Proposals Bank Depository
- » Facilitating the process of transitioning to new depository, as applicable
- » Reviewing and approving all legal documents involved in Bank Depository Agreement
- » Establishing cash Flow reporting structure
- » Reviewing Quarterly Investment Reports and signing affirming compliance with Public Funds Investment Act (PFIA) and City Policy
- » Monitoring interest rate risk, credit risk and appropriate levels of collateralization

## DEBT MANAGEMENT:

- » Ensuring compliance with covenants of Bond Ordinance of a current issue as well as planning for new bond issues by gauging
- » the appropriate levels of indebtedness
- » Developing debt management policy
- » Participating in process of issuing bonds, including the preparation of the financial plan, participating in presentations to Insurance Companies and Credit Rating Agencies, reviewing and approving the Official Statement
- » Influencing the maintenance/improvement of the City's credit rating
- » Developing and maintaining close business relationship with Credit Rating Agency representatives
- » Monitoring City's compliance with bond covenants within the Bond Ordinances
- » Remaining aware of the municipal bond market interest rate environment, which could provide refunding opportunities

## IDEAL CANDIDATE

The ideal Finance Director shall exhibit the following leadership, management, and personal characteristics:

- » Decisive, results-oriented leader and manager.
- » A personal commitment to providing high levels of customer service.
- » Demonstrated leadership in financial and cash management, accounting, auditing, investments, and debt management.
- » Personal and professional integrity of the highest order.
- » Strategic thinking, organizational management and problem-solving skills that will ensure that current and future opportunities and challenges are met.
- » Ability to make recommendations and decisions based on professional judgement and experience.
- » Strong communication skills, both verbally and in writing at all levels, and effective listening skills.



- » Ability to train, encourage, and support staff in their professional growth and development.
- » Effective leader, mentor and coach for all employees, and committed to the creation of a departmental culture built on a high level of mutual respect, trust, transparency and accountability
- » A track record of strong relationship building skills with the entire department by being accessible
- » Commitment to high level of accountability and responsibility by setting appropriate performance expectations and standards

## EDUCATION AND EXPERIENCE

Candidates are required to have a Bachelor's Degree from an accredited college or university with a major in Finance, Accounting, or other related field, and a minimum of ten (10) years of experience with increasingly responsible senior management and supervisory responsibility. Certified Public Accounting (CPA) certification is required, and Certified Government Finance Officer (CGFO) designation is preferred. Public sector experience in Municipal Finance is imperative, and experience and knowledge with Public Utilities is ideal for this position.



## SALARY & BENEFITS

The salary range for this position is **\$133,000 - \$155,000** and is commensurate with experience and education. In addition, the City provides an excellent array of benefits, including:

- » **Competitive salary** commensurate with experience and education.
- » **Retirement** – 7% mandatory contribution; 2:1 match through Texas Municipal Retirement System (TMRS)
- » **Health Insurance** – Premium of \$20 per month for employee
- » **Dental Insurance** – Premium of \$19.90 per month for employee
- » **Personal Time** – Vacation is accrued initially at the rate of twelve days per year with less than 5 years of service and then increases based on years of service.
- » **Sick Leave** – Sick Leave is accrued at the rate of 8 hours per month.
- » **Medical Leave** – Medical Leave is accrued at the rate of 15 hours per fiscal year for medical appointments.
- » **Funeral Leave** – Three consecutive workdays. Eligible after three months of employment
- » **Tuition Reimbursement** – Eligible after one year of employment
- » **Holidays** – The City observes 8 paid holidays annually in addition to five (5) floating holidays.
- » **Life Insurance** – The City provides a term life policy equal to two times annual salary. Max of \$100,000
- » **Longevity** – \$175 per year of continuous full-time service

## APPLICATION PROCESS

The deadline to apply for this position is **Friday, July 26, 2024**. To be considered, please submit a detailed resume, cover letter, and six work-related references. Your resume should indicate the size of staff and budget you have managed and reflect both months and years with regards to the employment dates for current and prior positions held.

To review more information on the position, and to submit your materials visit: <https://www.cpshr.us/recruitment/2365>.

For additional information about this position please contact:



KYLIE WILSON

Principal Consultant  
CPS HR Consulting

Email: [kwilson@cpshr.us](mailto:kwilson@cpshr.us)

Website: [www.cpshr.us](http://www.cpshr.us)

Resumes will be screened in relation to the criteria outlined in this brochure. Candidates deemed to have the most relevant qualifications will be invited to interview with the consultant, following which the most qualified candidates will be referred to the City for further consideration.

