



UTAH TRANSIT AUTHORITY

Chief Financial Officer

Utah Transit Authority provides integrated mobility solutions to service life's connection, improve public health and enhance quality of life.

■ THE POSITION

The Chief Financial Officer (CFO) is a key member of the senior leadership team and actively participates in designing the overall strategic direction of the Utah Transit Authority (UTA). The CFO reports to the Executive Director and directs the financial function of the agency in accordance with generally accepted accounting and financial principles and regulations. This executive will work with other leaders to jointly develop operating, financial, and procurement policies, procedures, and strategic business objectives, while overseeing functions including Finance, Accounting, Budgeting, Supply Chain, Fare Policy and Collection, and Purchasing. The CFO formulates financial investment strategies, policies and plans, and works to align these plans with organizational goals and performance standards. This person acts as Treasurer for the organization by directing the entire range of financial activity in UTA including debt management and treasury. Finally, the CFO presents and interprets financial reports for the board of directors and the executive team.

To learn more go to: rideuta.com

VISION

Provide an integrated system of innovative, accessible and efficient public transportation services that increase access to opportunities and contribute to a healthy environment for the people of the Wasatch region.

■ ABOUT UTA

UTA was founded on March 3, 1970 after residents from Salt Lake City and the surrounding communities of Murray, Midvale, Sandy, and Bingham voted to form a public transit district. For the next 30 years, UTA provided residents in the Wasatch Front with transportation in the form of bus service. During this time, UTA also expanded its operations to include express bus routes, paratransit service, and carpool and vanpool programs.



Today, with more than 1,400 square miles, UTA has one of the largest coverage areas of any public transportation in the country. Our services have grown to include light rail, bus rapid transit, and commuter rail lines. UTA provides public transportation to 80 percent of Utah residents and serves 75 cities in six counties. Each day, UTA's team of more than 2,000 bus and rail operators, maintenance personnel, and administrative employees keep the agency on the road to Utah's public transportation future.

■ UTA GOVERNANCE AND FUNDING

Governance Structure

The Utah Transit Authority is a public agency governed by a three-person, full-time Board of Trustees. Each member of the Board represents different geographic regions of UTA's service area.

The Chair of the Board of Trustees is appointed by the Governor of the State of Utah. The Board of Trustees hires an Executive Director to lead the agency.

Additionally, UTA uses a nine-member Local Advisory Council composed of appointees designated by a variety of Councils of Government to provide additional representation of UTA's constituents.

Major Funding Sources

In order to provide quality transit services along the Wasatch Front, UTA draws funding from a variety of sources, mainly a local option sales tax raised by the cities and counties it serves. Two thirds of UTA's funding comes from local sales taxes with another third made up of fares, federal and state funding, and other miscellaneous revenue streams.

■ SIGNATURE TRANSIT SERVICES

TRAX

For more than 20 years, UTA's TRAX light rail system has carried passengers through Salt Lake County. In 2016, the TRAX system provided more than 19.5 million rides across 45 miles and nine municipalities. TRAX service now runs on three lines with 60 stations and provides access to key business districts and residential areas.

TRAX has three lines: the Blue Line from Draper to downtown Salt Lake City; the Red Line from South Jordan to the University of Utah; and the Green Line, which runs from West Valley City to the Salt Lake International Airport.

FrontRunner

In April 2008, UTA introduced the state's first commuter rail line, FrontRunner, to the public. The line was expanded to 89 miles in 2012, and it now connects Utah, Salt Lake, Davis, and Weber counties.

Unlike TRAX, which is powered by overhead electrical wires, FrontRunner is a push/pull diesel-electric locomotive system complete with bi-level cab cars and refurbished single-level cars. FrontRunner can travel at speeds up to 79 mph along its 89-mile corridor.

S-Line Streetcar

In December 2013, UTA opened the state's first modern streetcar line. Called the S-Line, the streetcar line runs for two miles along a historic rail corridor with a connection to the heart of Salt Lake City's vibrant Sugar House district. In addition to the streetcar, the line features a pedestrian and biking trail which connects with the Bonneville Shoreline Trail and the Jordan River Parkway.

Bus Rapid Transit

Often referred to as "light rail on rubber tires," bus rapid transit (BRT) is an innovative, high-capacity public transit solution. This permanent, integrated system uses specialized buses on roadways and dedicated lanes to quickly and efficiently transport passengers to their destinations. UTA operates two BRT lines called MAX lines.



IDEAL CANDIDATE PROFILE

UTA is looking for a finance-savvy enterprise leader to join UTA's executive leadership team as our next Chief Financial Officer. The successful candidate will possess the following:

- A values-driven approach
- An unquestionable sense of integrity
- An inherent penchant for stewardship
- An exceptional level of competence, combined with unflinching genuineness
- The ability to quickly earn the trust of stakeholders at all levels
- Critical thinking

This person will be the "go-to" person for all financial matters to both executive leadership and the Board of Trustees. While transit experience would be ideal for this role, it is not actually necessary. Public sector experience is more important, especially the critical elements of financial reporting and debt financing. An individual with both private and public sector experience would be highly competitive if they can bring a holistic set of perspectives to the table.

For this individual to be successful, and to likewise help drive the success UTA is looking for as we enter our next chapter of growth for the citizens of Utah, the following areas of focus will be important:

Strategic Visionary

- Ability to consider the big picture strategy for transit growth throughout UTA's current and future service area, and how to drive the organization toward the achievement of aggressive growth mandates
- Ability to support and help meaningfully in driving both a long-term strategic business plan and the next 30-year transit plan
- Willing to look at all functions under his/her purview and drive change where necessary in order to support the agency's vision
- Someone not afraid to make the difficult decisions in support of furthering progress toward the Agency's vision
- Ability to maintain focus on the bigger picture while operating day-to-day with full-time board members

Transformational

- Mindset for programmatic digital transformation; experience driving a vision around technology-based, multi-variate transformations and can exhibit understanding of the change management dynamics critical to success
- Capable of modeling flexibility, specially as a change agent for the organization
- Willingness to challenge the status quo when warranted, but only after careful analysis of known facts and circumstances; able to build consensus around change
- Prefer experience with JDE-EnterpriseOne; also prefer experience with ERP assessment and driving optimizations
- Understanding of the criticality for having technology at the table; acknowledgement that having technology at the table can help support more robust, informed decisions
- Interested in engaging with operational technology transformations to help ensure proper deployment and management of financial resources
- Willingness to drive executive-level sponsorship of business-level initiatives requiring technology enablement for optimal success
- Experience in leading the development and implementation of policies and procedures
- Able to lead within a lean environment, with experience streamlining complex processes

Communicator

- Skilled in adapting communication styles for all levels of stakeholders; will need to be able to translate technical financial matters to levels from operators and Union leaders, to Board members and state legislators, to the public also critical will be confident and consistent communication with the executive leadership team
- Passion for talent development combined with a keen interest in identifying talent within the organization that can be leveraged in new and additive ways
- One whose default is toward the highest level of transparency



Financial Expert

- Should understand the multi-pronged cash flow model often common within a public agency receiving revenues from sales tax, federal grants, and fares
- Must have knowledge of managing bond financing and related debt
- Must have working knowledge of operational and capital budgeting, investments, pension management, supply chain management, insurance and risk management, and public sector financial reporting
- Should be fluent with internal controls, relating controls to underlying risks, and understanding risk mitigation strategies
- Varied experience that could contribute creatively to financing the future growth of the system (i.e., public-private partnerships in conjunction with transit-oriented design)
- Comfortable with financial modeling and providing detailed guidance when needed
- Should have experience with collective bargaining agreements

EDUCATION AND EXPERIENCE

Four (4) years required, eight (8) years preferred at the senior management or executive level directing the entire range of financial activity including accounting, supply chain, budget, and treasury functions. Similar experience with federal and state regulatory environments, public financial and investment and debt management strategies, and formulating financial policy and plans. Must have a master's degree in finance or related field. CPA and/or GFOA certification preferred.

COMPENSATION

Compensation and benefit package will be competitive and negotiable depending on the experience and qualifications of the chosen candidate. It is complemented by an attractive executive benefits package, including:

- Medical, Dental, & Vision insurance
- Defined Benefit Pension (varies) or Defined Contribution Plan (employer-paid 15.5% of salary)
- Additional 457 Retirement – UTA will match \$2 of every \$3 you invest up to 2% of your annual salary
- Potential to convert 900 hours to retiree medical funds
- Free transit passes for the employee and family
- A variety of wellness incentives
- Paid vacation, sick leave, and 11 holidays
- Disability, Basic, and Life Insurance

APPLICATION AND SELECTION PROCEDURE

This position is open until filled. To be considered for this exceptional career opportunity, submit your resume, cover letter, and a list of six work-related references (two supervisors, two direct reports and two colleagues) by the first resume review date of **Tuesday, June 9, 2020**. Resume should reflect years **and** months of employment, beginning/ending dates as well as size of staff and budgets you have managed.

Please go to our website to submit your application:
<https://executivesearch.cpshr.us/JobDetail?ID=650>

For further information contact:

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Resumes will be screened in relation to the criteria outlined in this brochure. Candidates with the most relevant qualifications will be given preliminary interviews by the consultants. Candidates deemed most qualified will be referred to UTA. Selected candidates will be invited to participate in further interview and selection activities. An appointment will be made following comprehensive reference and background checks.

