



Position Available —Director of Finance

Welcome to Danville! Located along the North Carolina border in south-central Virginia Danville is but a day's drive to almost two-thirds of the nation's population. Danville boasts an abundance of historical landmarks, an excellent variety of recreational opportunities and a richness of beautiful, rolling countryside. Rated among the highest in affordability, the lowest in housing costs and crime rating and receiving national recognition for adopting innovative strategies in business development Danville is truly a world class community.

But history and surroundings are not the only assets Danville has to offer. Believing that a vibrant downtown is vital to the well-being of a community Danville supports an economically viable business district with unique businesses, attractions, restaurants and residential sites to serve and attract citizens and visitors. Danville's education community includes Averett University, Danville Community College, the Institute for Advanced Learning and Research as well as strong K-12 public school system.

Danville has been recognized nationally as a Playful City. Playful City USA is a national recognition program that honors cities and towns across the nation who put their children's well being first by recognizing and harnessing the power of play. Danville is committed to recreation and providing opportunities for unstructured play.

Nestled in the rolling terrain that straddles the Danville Expressway on the north bank of the Dan River is a series of mountain biking trails unsurpassed by any in Virginia. With twists and turns, climbs and descents, the Angler's Ridge mountain bike trail system and its 35 miles of stacked-loop single-track trails is ranked No. 1 in Virginia — and 32nd in the world. The scenic trails are designed for all skill levels from beginner to expert. Along the

trails are plenty of gravity drops, log pyramids, tight switchbacks, moguls, rock gardens and 40 bridges to challenge you as you travel through beautiful woodlands complete with creeks and wildlife.

History

In 1728, Colonel William Byrd and 19 others were sent on an expedition to determine the boundary between the colonies of Virginia and North Carolina. The surveying party began marking the line at the mouth of the Currituck River on the coast of Virginia, and went westward toward the mountains. When they reached what is now the Danville area, Colonel Byrd and his party encountered “the South Branch of the Roanoke River the first time, which we call’d the Dan.” He described the river as “exceedingly Beautiful.” Why the “Dan”? Colonel Byrd never explained his choice of name for the river.

As a tobacco inspection station, Danville began to grow, though slowly at first. While the river was a transportation asset, it had its drawbacks. In 1804 the Danville Navigation Company completed canals in Danville that bypassed the falls and eased water transportation of tobacco and other goods.

Over the course of the 19th century, Danville gained fame and wealth because of its ever expanding tobacco market. Danville is known as the birthplace of “Bright Leaf” tobacco and innovative sales practices such as the “Danville System” of tobacco auctions and the “Danville Plan” of allotting sales time on a poundage basis rather than by sales days to individual markets. The moniker “World’s Best Tobacco Market” refers to the enormous amount of tobacco sold in Danville. The initials for this moniker, WBTM, became and remain the call letters of the local radio station.

The presence of a railroad allowed Danville to play a significant role during the Civil War. Not only did Danville send its share of men to war, it became a major supply depot because of its



Table II: Average Temperatures in Danville

Month	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
Average High °F	46	50	59	70	77	85	88	86	80	70	60	50	69
Average Low °F	29	32	38	47	55	65	69	68	60	49	38	31	49
Precipitation Inches	3.4	3.0	4.1	3.5	3.9	3.8	4.7	3.9	4.0	3.5	3.4	3.3	44.4

Source: Weatherbase

railroad connection to Richmond. Danville was isolated from the major fronts and its railway connections made it the perfect choice as the Confederate capital after the fall of Richmond. Danville served as capital of the Confederacy for just one week, April 4-10, 1865. It was abandoned by the Confederate government upon learning of Lee's surrender at Appomattox. Danville is considered the Last Capital of the Confederacy.

Danville's Gilded Age came in the decades after the Civil War. Its tobacco markets continued to grow in prominence and wealth and the leaders in this industry signaled their standing in the community by building magnificent mansions along what is now known as Millionaires Row. Several of these same men used their wealth to generate a new, major industry. On July 22, 1882, six of Danville's enterprising citizens founded the Riverside Cotton Mills on the banks of the Dan River. This new industry thrived right from the start and became known the country over as Dan River Inc., the largest single-unit textile mill in the world. The mill thrived until the late 20th century when overseas competition began to take its toll. Dan River Inc. closed in 2006. See Table I.

Table I: Danville Population

Census	Population
1900	16,520
1950	35,066
1960	46,577
1970	46,391
1980	45,642
1990	53,056
2000	48,411
2010	43,055

Source: U.S. Census Bureau

Demographics

According to the 2010 Census, the age distribution is as follows: 31% are under 25 years of age, 22% are between 25 and 45 years old, 28% are between 45 and 65, and the remaining 29% are over 65. The median age is 43. The population is 48% Caucasian, 48% African American and the remainder is composed of "other". Hispanics of all races make up 3% of the population. 77% of the population over 25 years of age has a high school degree; 17% have bachelor's degrees. 97% of the city's populations were born in the United States. The average annual household income is \$42,942: 21% of all families live below the poverty line.

Geography and Climate

Danville's climate is considered to be humid, subtropical and is characterized by relatively high temperatures and evenly distributed precipitation throughout the year. There is an average of 75 days of rain annually and 9.5 inches of snow. See Table II.

Commerce

While Danville is renowned throughout the U.S. for its manufacturing heritage and relaxed lifestyle, the region is also one of the top 25 locations in the country for business. From corporate headquarters, regional distribution centers, and product manufacturing to high-tech research, the City of Danville spans a dynamic economic spectrum. Business people from around the world are discovering the vast possibilities of Danville. In addition to being a world class city, the community is a premier business location and home to major corporations, including The Goodyear Tire and Rubber Company, Nestlé USA, Swedwood, Essel Propack, CIT, Telvista, EBI, and many others.

The City’s principal employers reflect a similar breakdown. The following chart reflects the top non-governmental, non-retail employers in the County.

The most recently reported unemployment rate for the City was 8.9% compared to the state’s at 4.9% (April 2014 – U.S. Bureau of Labor Statistics).

The Government

The City of Danville is one of Virginia’s 38 independent cities. As such, it functions in much the same way a county would in Virginia and in other parts of the country. The City operates under the council-manager form of government. Policymaking and legislative authority is vested in the City Council, which consists of nine members including a Mayor and vice-mayor. Council members are elected at large on a nonpartisan basis to serve four-year terms. The elections are held biennially with five members being elected in one biennium and four in the next. Members of the Council elect the mayor and Vice-Mayor from its membership. The City Council is responsible for passing ordinances, adopting the budget, appointing committee and board members, and hiring the City Manager, City Clerk and City Attorney. The City Manager is the chief executive and is responsible for carrying out the policies and ordinances of the City Council, overseeing the day-

to-day operations of the City, and appointing department heads. Other elected officials include the City Sherrieff, City Treasurer, Clerk of Court, Commissioner of the Revenue and Commonwealth Attorney.

The City of Danville has been in the utility business since 1876. Danville is the only municipality in Virginia to operate all four essential utilities – electricity, natural gas, water, and wastewater – plus telecommunications services. Electricity is distributed to 42,000 customer locations in a 500-square mile service area that includes Danville, most of Pittsylvania County’s households, and small portions of Henry and Halifax Counties. Water, wastewater, and natural gas services are provided to customers within a 50-mile area consisting of the city and adjacent suburban areas.

Overall the City (not including the School Board) has approximately 1,208 FTEs. The General Fund budget for the Danville City Government for FY 2014-15 is \$99,128,730 and the total budget is \$260,730,670. Approximately \$17.4 million of the operational budget is allocated to the Danville City Public Schools. The City also provides all basic services for residents: economic development, fire/rescue, police, code enforcement, planning (including building and zoning), roads, lighting, environment, health and human services, parks, judicial, animal services, indigent care, lighting, drainage, solid waste collection and disposal, and utilities (water and sewer).

Table III: Principal Employers, Danville

Employer	Field	# of Employees
Goodyear Tire & Rubber	Manufacturer	2,250
Danville Regional Medical Center	Healthcare	1,294
Telvista	Service	780
Nestle	Manufacturer	600
Averett Uiversity	Education	550
EBI	Manufacturer	550
Swedwood	Manufacturer	375
Roman Eagle Memorial Home	Healthcare	363
Danville Community College	Education	356
CIT Commercial	Financial	280
VIR	Tourism	280

Source: Danville EDC

The Finance Department

The Finance Department delivers financial services for sound management decision-making and is responsible for customer service collections, general accounting, accounts payable, payroll, local tax administration, real estate property assessment, pension plan/retirement administration, debt management, and cash management. The Department's staff also conducts financial system training, and prepares routine accounting reports as well as the City's Comprehensive Annual Financial Report (CAFR). The City’s



investment portfolio is overseen by the Finance Director. The cash and investments exceed \$145 million.

The Finance Department serves all City departments, as well as those entities conducting financial transactions with the City of Danville. The financial data it generates is also used by citizens, elected officials, and investors. The total department budget for the current fiscal year is \$4.1 million with a staff of 40. The breakdown of personnel is as follows: 12 in the finance/accounting area, 6 in real estate valuations, 14 in central collections, and 8 in purchasing.

While the Budget Office resides in the City Manager's Office, the Finance Director is a member of the Budget Team. The Finance Department prepares the revenue estimates used in the budget.

The Finance Department also handles oversight of City's retirement plans including development of policies and procedures, systems development, and coordination with actuaries and investment portfolio managers. The retirement plan was 97.68% funded at 9/30/2013.

Awards and Recognitions

- For the past 27 consecutive years, the City has received the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA).

Debt Management

- The City's general obligation bond ratings are Moody's Aa2/A1, S&P A+, and Fitch AA- Total net directed debt is \$89,160,000. General obligation bonds in Virginia cities do not require an electorate vote. The Director oversees credit ratings process with the bond rating agencies and ensures post-issuance compliance and reporting obligations are met. Danville is fairly active in the bond markets.

The Opportunities and Challenges

The City is in good financial condition and the Finance Department is award-winning. Its employees are very capable technically and are committed to the City's financial success. They are also looking forward to new leadership.

Still resources are tight and the next Finance Director will need to bring a fresh set of eyes to the Department and the City as a whole. The goal will be to build on the excellence that is already there while also looking at operations critically to determine if improvements can be made.

With very significant utility funds, especially the electric utility was annual revenues exceeding \$124 million, the Finance Director will face challenges not normally seen in most city finance departments.

Building positive working relationships with all the City departments is critical if the Director is going to achieve the goals of the organization. It will also be important to build relationships with the City's elected constitutional officers (Treasurer and Commissioner of Revenue).

The Ideal Candidate

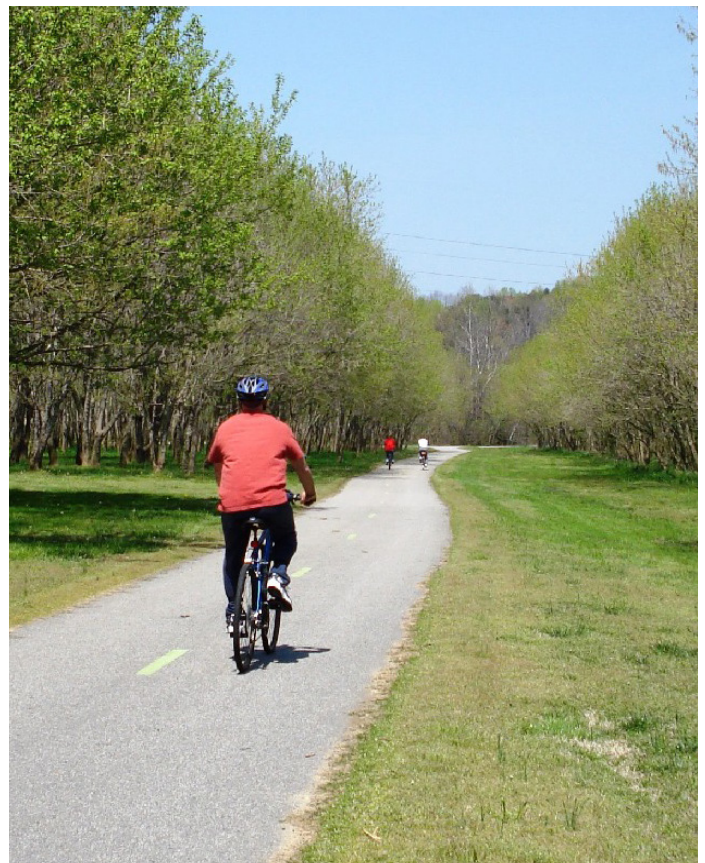
Danville is seeking a bright, proactive, dynamic, thoughtful and seasoned financial professional – a strong leader, motivator and a manager. It is important that the individual have strong financial skills, but also that the next Finance Director have experience in building a team that works well together. In other words, this position is not for a high level accountant but rather someone with strong people skills and who can anticipate the future, understand how the City fits into its environment, capitalize on trends and bring the team together help take the City to the next level.

While being diplomatic, open, direct, outwardly easy going and cooperative, the Finance Director will have a high degree of integrity and strong ethical foundation. The ideal candidate will have an inner confidence and not be shaken easily. The key will be to understand what is happening and why, and then to stay above the fray, always having the City's best interests in mind. This position is highly visible and a thick skin is required. Communication skills both orally and in writing will be important.

The Finance Director will possess outstanding communication skills and be able to explain complex concepts to everyone including senior decision makers and citizens. He/she will be an exceptional presenter whether to City Council, pension boards, employee groups, credit rating agencies or those having financial interests in the City. Most importantly, the Director will use those skills to keep the City Manager fully informed.

Strong financial skills are a must for the selected individual. The Director will have a comprehensive knowledge of governmental financial accounting including GAAP and GASB accounting standards and practices. He/she will have demonstrated sound business management skills with a proficient understanding of cost-benefit analysis and capital improvement programs.

The Finance Director will be someone who will be recognized as understanding, fair and even handed. He/she will set reasonable goals and objectives and then hold the staff accountable for their actions and results. The individual will be a mentor, believe in life-long learning and work hard to assist the staff in becoming all that they can be. The Director will not be a micromanager



but will know and understand what is happening within the department and ready to answer questions without constantly checking with staff. He/she will also be responsive and customer service oriented. The individual will recognize he/she has many masters and that satisfying their needs – so long as they align with those of the City as a whole – is important.

The Finance Director is a representative of the city government and will make regular presentations to the residents, businesses, financial institutions, rating agencies, elected officials, and so on. As such, the ability to relate well in a public setting is critical. It will also be critical to be able to navigate in a political environment without becoming part of it.

Training, Education and Experience

The ideal candidate will have:

- A bachelor's degree in accounting, finance, business administration, public administration, or a related field.
- A minimum 5 years of increasingly responsible professional experience in finance administration preferably in government accounting
- Considerable administrative management experience.
- Desirable qualifications include a CPA certification, Certified Government Finance Officer (CGFO) or Master's Degree.

The Previous City Director of Finance

The previous Director of Finance advanced her career by accepting a similar position with a larger Virginia locality. Danville has only employed two finance directors in the last 35 plus years.

Compensation

The salary range is \$83,158-130,558. Benefits are excellent and the City has its own defined benefit pension plan. A candidate, when evaluating the salary, should be aware that the cost of living is quite a bit lower in Southern Virginia than in many other parts of the state and the country.

Residency

Residency within the city limits is required within one year of employment.

Confidentiality

Under Virginia law, the recruitment process may be kept confidential. As such, if a candidate so requests, the City may keep the individual's application confidential. No candidate names will be released without the candidate's permission.

How to Apply

E-mail your resume to Recruit29@cb-asso.com by August 6, 2014. Submissions by regular mail or facsimile will not be considered.

Questions should be directed to Merv Timberlake of Colin Baenziger & Associates at 561-289-7641.

The Process

Applications will be screened between August 7th and early September. Finalists will be selected on September 12th and interviews will be held during the week of September 18th with a selection shortly thereafter.

Other Important Information

Danville is an Equal Opportunity Employer and encourages minorities and women to apply. The City is committed to serving its residents, visitors, and businesses at a high level.

For Other Information

www.danvilleva.gov
www.dpchamber.org

COLIN BAENZIGER  ASSOCIATES
EXECUTIVE RECRUITING