



Finance Director Position Available — Apply by: **April 21, 2014**



City of Roanoke, VA

Population: 99,000

The City of Roanoke is rich in history, community spirit, and natural beauty. Its treasured national landmarks, engaging festivals and celebrations, award-winning cuisine, and world-class artwork and performances create an enjoyable lifestyle for residents. With a population of 99,000, the city has an incomparable mix of urban sophistication and

down-home charm. Roanoke is a National Civic League six-time All-America City and the largest city on the Blue Ridge Parkway. Roanoke has outstanding cultural resources. The city is home to numerous museums, galleries, and performing arts venues, including the Taubman Museum of Art and Center in the Square. And the dynamic energy of its emerging technologies, combined with its stunning beauty and exceptional amenities, make it an inviting community.

Roanoke has an impressive array of amenities as well as an aggressive economic strategy to attract business development. The city strives for excellence in areas such as education, the environment, human development, and public safety. More than that, Roanoke offers a deeper appreciation of life through support of the arts such as orchestra, opera, drama, and visual art. The city's innovation and outstanding quality of life has been recognized across the country. In addition to its title as an All-America City, Roanoke has been recognized by the Center for Digital Government as a "Leading Digital City" 12 times, listed by Partners for Livable Communities as one of "America's Most Livable Cities," and boasts the League of American Bicyclists' prestigious Bicycle Friendly Community status.

Roanoke’s revitalized downtown core is the culmination of many years of hard work and cooperation between the public and private sectors—people who wanted Roanoke to continue to grow and thrive. One of the most iconic reclaimed structures downtown is the Roanoke City Market Building, formerly a brisk wholesale trade now housing local food vendors along with a popular top-floor community gathering space. The interior of the building was completely renovated in 2010, and continues to anchor the commonwealth’s oldest continuously operating open-air market, known as the Historic Farmers’ Market. Widely touted as the crown jewel of downtown, the market is a bustling, popular, year-round shopping destination.

Downtown living has grown exponentially over the past few years. Encouraged by low-interest loans, building code changes, and financial incentives to rehabilitate older buildings, individuals and developers alike are renovating vacant warehouses and the upper levels of office buildings into studio apartments, condominiums and upscale town homes.

In a region brimming with outdoor natural resources — mountains, streams, rivers, and trails — the city made a concerted effort to ensure the health of this aspect of its downtown core with the renovation of Elmwood Park. As Roanoke’s premier festival park, Elmwood annually hosts dozens of celebrations, outdoor concerts, and film showings each year. Roanoke also boasts five greenways, open-space recreational and environmental preservation corridors that provide miles of hiking and multi-use trails. These amenities link Roanoke’s natural beauty to its charming neighborhoods and vibrant downtown.

The City has an excellent regional airport, outstanding healthcare and great opportunities for higher and continuing education, both within the City and in the surrounding area. All in all, Roanoke is a big city with a big heart. Everyone knows everyone and, in this case, that is a very good thing. Roanoke not only is



a premier city, but it has all the pieces in place and is well positioned to go to the next level.

The Roanoke Region is the center of a larger area encompassing 21 institutions of higher education. From liberal arts colleges to a prestigious research institution, the Roanoke Region has nearly 125,000 undergraduate and graduate students being educated for the future. The largest university in the greater Roanoke Region is Virginia Tech, a prestigious and internationally renowned research institution, with an enrollment approaching 30,000. As a leader in scientific and technological development, Virginia Tech has educated thousands of scientists and engineers as well as leading business professionals and academics. Other higher education institutions in the region include Roanoke College, Hollins College, Radford University, Washington and Lee University, VMI and Ferrum College.

From the live sounds of jazz, rock and blues, to house music on the dance floor, Roanoke has a diverse music scene filled with well-known acts and up-and-coming musicians. Downtown is host to performing arts centers like the Kirk Avenue Music Hall that provides a smaller, more intimate feel for music lovers. Venues such as the Jefferson Center host the Roanoke Symphony and Roanoke Ballet Theatre along with other national touring acts and musicians. Downtown is home to the prestigious Taubman Museum of Art as well as many other galleries and studios featuring talented regional artists.

The Center in the Square recently completed a total renovation. The Western Virginia Science Museum, the Western Virginia History Museum, Mill Mountain Theatre and four other organizations are located in the facility adjoining Roanoke's Downtown Market. By combining multiple cultural and educational attractions in a central downtown location, the Center in the Square has been a unique and decisive catalyst for downtown renewal and a focal point of the Roanoke community as well as an attraction for western Virginia and beyond. Vibrant cultural districts hold strong appeal to younger people whose skills are seen as essential to success and sustained growth in many regions. The Center is vital to education in western and central Virginia. The programs offered by its organizations bring special opportunities to students offering hands-on learning experiences that broaden students' understanding and address student's differing learning styles.

In addition to friendly competition with friends and family over 18-holes on scenic mountain golf courses, residents and visitors enjoy Salem Red Sox Baseball at one of the most impressive ballparks in minor league sports. College sports are on the agenda, too, including Virginia Tech ACC football and basketball in nearby Blacksburg.

The outdoors combines breathtaking venues for water sports, cycling, climbing, hiking and fishing. Roanoke is minutes away from the Appalachian Trail. The Blue Ridge Parkway goes through the Roanoke Valley. In addition, Roanoke is home to Carvins Cove, a 12,463-acre natural reserve which is the second-largest municipally owned and managed park in the United States, and the largest east of the Mississippi River. Located just seven miles north of the City of Roanoke, the Cove contains more than 11,000 acres of both hardwood and mixed pine-hardwood forests, a 630-acre reservoir, plus more than 45 miles of multi-use trails for hiking, mountain biking, and horseback riding.

A vibrant core, rich history, economic opportunities, abundant outdoor activities, and exceptional cultural resources — these are the components that make Roanoke a place people want to call home. All in all, it is hard to find a friendlier, more desirable place than Roanoke and we invite you to apply to be its next Finance Director

Geography

Roanoke is nestled in the mountains, but is by no means isolated. Located midway between New York City and Atlanta within a 500-mile radius of over two-thirds of the nation's population, the City and a few other small jurisdictions, form the Roanoke Metropolitan Statistical Area (MSA) with a population of approximately 300,000. Over 1,000,000 people use Roanoke for health care, transportation, employment, shopping and entertainment. In many ways, it is the perfect size. It is large enough to have all the amenities of a big city, but small enough to not have many of the problems. The issues it has are challenging, but manageable. The City is centrally located only 170 miles to Richmond, 235 miles to DC and 440 to Atlanta.

One of the more interesting features in Roanoke is the large neon white star at the top of Mill Mountain. It was erected as a Christmas decoration to shine over the City during the brisk holiday shopping season of 1949. What

started as a commercial venture to promote holiday shopping became a well-loved icon for Roanoke, which has become known as the “Star City.” The star is also a component of the City’s brand image.

Climate

The City has four distinct, but relatively mild seasons. During the winter months, the high temperatures average in the mid 40’s with an average low around 30°F. Summer temperatures have average highs in the mid 80’s with average lows in the 60’s.

Commerce

Offsetting the declines of the 1950s has been the growth in recent years of the Carilion Clinic (currently with almost 8,000 employees) and the rise of many small businesses. Advance Auto Parts and Virginia Transformer Corporation (the nation’s leading transformer manufacturer) are headquartered in Roanoke, while GE and Toshiba both manufacture large drive systems in the City. Norfolk Southern is still a major employer and FreightCar America recently hired several hundred employees to build freight cars. Other significant employers include United Parcel Service, the Commonwealth of Virginia, Wal-Mart, Kroger and MW Manufacturers.

Roanoke’s downtown is also doing nicely. The residential component is returning as a number of older buildings have been converted to condominiums and apartments. Prices for these units are not inconsequential and can run as much as \$1,000,000 for a larger (4,400 square foot) unit. Another bright spot is the Virginia Tech-Carilion School of Medicine and Research located in the City. This public-private partnership leverages Virginia Tech’s world-class strength in basic sciences, bioinformatics, and engineering with Carilion Clinic’s highly experienced medical staff and rich history in medical education. Virginia Tech-Carilion improves human health and quality of life by providing leadership in medical education and biomedical and clinical research.

The Government

Director of Finance

The City of Roanoke 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 is located in Roanoke County, but is not in anyway a part of the County’s local government.

The City has an elected city council composed of a mayor and six council members. The mayor is elected separately and all are elected in at large. They serve staggered four-year terms with elections in May of even number years. The Council Members are progressive and genuinely have the best interests of the City at heart. They all want a great city with great neighborhoods and great schools. They may differ on the best approach to achieve these ends but they are collegial and genuinely seem to like each other. The result is that they are civil to and respectful of each other. They also like, respect and support city staff.

City employees are dedicated and serious about their work. Numerous City departments are accredited and/or have achieved a variety of awards and recognition. The City provides a wealth of training programs for its employees including basic orientation, diversity awareness, supervisory skills, leadership development and technology training. The City has a variety of formal policies and procedures that govern processes within the government. A conservative culture surrounds its practices pertaining to procurement, contracting, employment and internal controls.

Roanoke also has five constitutional officers: Clerk of Circuit Court, City Treasurer, Commissioner of the Revenue, Commonwealth Attorney, and Sheriff (who oversees the jail and court security – the City has a separate Police Chief who reports to the City Manager). The City follows the Council-Manager Plan of government although, in addition to the City Manager, the Director of Finance, City Attorney, City Clerk and the Municipal Auditor also report directly to the City Council. Finally, the City Council also appoints the School Board that oversees the operations of Roanoke City Public Schools.

The City provides all the services a county typically provides including building, economic development, emergency medical services, fire, housing and neighborhood services, human services, libraries, parking, parks and recreation, planning, police and public works. It also oversees city properties such as the Roanoke Civic Center and the Roanoke Market Building. Services it does not provide are water and sewer, which are provided by the Western Virginia Water Authority.



Overall the City (not including the School Board) has approximately 1,690 FTEs. The General Fund FY 2013-2014 budget is \$260 million. Given the recent economic situation, the budget has been relatively stable. In fact, the City concluded the most recent fiscal year with a stable tax performance. While real estate tax declined, many of the City's other local taxes performed well for the year compared with the prior year. Approximately two-thirds of General Fund revenues are from local taxes, a quarter of the revenues from the State with the remaining from various fees and charges for services. Approximately \$74 million of the operational budget is allocated to the Roanoke City Public Schools, \$62 million to public safety and \$35 million to health and welfare. The City's capital improvement program will average approximately \$20 million annually for the next four years. Fund Balance has been relatively stable and increased to 10.9% at the end of the 2013 fiscal year. The City shares 40% of its tax revenues with Roanoke City Public Schools.



The Finance Department

The Finance Department delivers financial services for sound management decision-making and is responsible for general accounting, accounts payable, payroll, local tax administration, real estate property assessment, pension plan/retirement administration, debt management, and preparation of monthly financial reports. The Finance Department provides fiscal and accounting controls over resources to assure financial integrity and provide stewardship over City resources. 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 Finance Department serves all City departments, as well as those entities conducting financial transactions with the City of Roanoke. The financial data it generates is also used by citizens, elected officials, and

investors. The total department budget for the current fiscal year is \$2.7 million with a staff of 42. The breakdown of personnel is as follows: 30 in the finance area and 12 in real estate valuations.

The Finance Director is a member of the Budget Review Committee. While the budget is prepared under the Office of Management and Budget, the Finance Department prepares the revenue estimates used in the budget.

The Finance Department also handles oversight of City's retirement plans (defined benefit, defined contribution and hybrid) including development of policies and procedures, systems development, and coordination with actuaries and investment portfolio managers.

Awards and Recognitions

For the past 38 consecutive years (6th in the longevity in the nation), the City has received the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA). The City also has received the GFOA Distinguished Budget Presentation Award for the last 28 consecutive years. In 2013, Roanoke received one the GFOA's national Awards for Excellence for its submission "Ensuring a Financially Sustainable Retirement Plan."

Debt Management

In February 2014, Standard and Poor's Rating Services raised its long-term and underlying rating on Roanoke's general obligation bonds outstanding one notch to AA+ (from AA) with a stable outlook. The change was based on its view of the city's continued economic growth and maintenance of a strong and stable financial position. Fitch Ratings reaffirmed its AA+ rating on the city's general obligation bonds. The City's total net directed debt is \$231,980,000. General Obligation Bonds in Virginia cities do not require an electorate vote. The Director oversees credit ratings process with the bond rating agencies.

Long Term Financial Planning

The City began to design the implementation of long-term financial planning during the development of the Fiscal Year 2014 operating budget. The process has involved the City Council, with the City's management

team, developing a strategic plan and prioritizing needs, resources and programs. The process will be implemented during the development of the Fiscal Year 2015 budget.

Challenges and Opportunities

The City is in very 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 in the excellence that is already there while also looking at operations critically to determine if improvements can be made.

While the City has the traditional Council Manager form of government, the Director of Finance reports directly to the Mayor and City Council. The City's Treasurer and Commissioner of Revenue are also elected separately and are individuals that the Director will need to interact with on a daily basis. Thus the Director's role is a bit more complex than is found in the vast majority of local governments and he/she will need to integrate him/herself into the City's management team quickly. The individual will need to understand politics and how to work within this environment. Building positive working relationships with all the elected officials is critical if the Director is going to achieve the goals of the organization. It will also be important to build relationships and teams within the Department quickly.

As an aside, the Finance Director's position has been, and it is anticipated will remain, extremely stable. Since the mid 1970s, the City has employed four Directors of Finance.

The Ideal Candidate

Roanoke is seeking a bright, proactive, dynamic, thoughtful and seasoned financial professional – a strong leader, motivator and a manager. Roanoke wants its Finance Director to build a strong team builder not only within the department but with elected charter officers. It is important that the individual have strong financial skills, but at least as important 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 both the City Council 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.

Reporting directly to the Mayor and City Council, 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 of ten (10) 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.

COMPENSATION

The starting salary range is \$110,000 to \$145,000. Benefits are excellent and the City has 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 Southwestern Virginia than in many other parts of the state and the country.

Residency

Residency within the city limits is required within three months 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.

The Incumbent

The current Director of Finance will retire in the second quarter of 2014. Since the mid-1970s, the City has employed four Directors of Finance.

How to Apply

E-mail your resume to Recruit39@cb-asso.com by April 21, 2014. Faxed and mailed resumes will not be considered. Questions should be directed to Merv Timberlake at

(561) 289-7641 or Colin Baenziger of Colin Baenziger & Associates at (561) 707-3537.

The Process

Applicants will be screened beginning on April 22nd. Finalists will be selected on June 2nd with interviews on or about June 9, 2014. A selection will be made shortly thereafter.

Other Information

Roanoke is a drug-free, smoke-free workplace and values diversity. As an Equal Opportunity Employer, we strongly encourage minorities and women to apply.

For additional information about the Roanoke, visit the following: www.roanokeva.gov and www.visitroanokeva.com.

COLIN BAENZIGER  ASSOCIATES
EXECUTIVE RECRUITING



Director of Finance
City of Roanoke, Virginia