



CITY OF THORNTON, COLORADO

INVITES YOUR
INTEREST IN
THE POSITION OF

FINANCE DIRECTOR



The City of Thornton Is
Dedicated to Providing Reliable
Services and Ongoing Communications
Through Effective Organizational
Structures, Value-Added Business
Practices and Continuous Efforts
Which Emphasize Accountability,
Efficiency, and Responsiveness
to Both Internal and
External Customers

THE COMMUNITY

The City of Thornton, named for former Colorado Governor Dan Thornton, was officially founded in 1952, incorporated in 1956 and became a model suburban community. Located 10 miles north of downtown Denver, astride Interstate 25, Thornton has begun to realize the vision of its founders and has become one of the fastest growing communities in the metropolitan area. The City occupies approximately 26 square miles and provides some services, with future expansion potential, to residents in another 25 square miles of surrounding area. The current population is approximately 121,000 residents.

Thornton takes pride in its autonomy. It operates its own water utility system, has a highly effective law enforcement agency and provides fire protection and emergency medical services. Cooperative agreements and joint planning processes with Adams County and the surrounding communities of Brighton, Commerce City, Westminster, Northglenn and Federal Heights ensure cost-efficient delivery of services. For the past many years, the City of Thornton has experienced extensive commercial, retail and residential growth, which is the direct result of available land, abundant water supply, scenic geography and accessibility to Denver and Denver International Airport. Through the use of the Thornton Development Authority (tax increment financing district) and other financial incentives, the City has encouraged the attraction of new businesses.

Thornton is a diverse community with a strong commitment to quality of life and environmental issues; it encourages the active participation of all residents in governmental processes. The Denver metropolitan area, including Thornton, has consistently been ranked as one of the most desirable living environments in the nation. The City of Thornton is served by four school districts encompassing five high schools, nine middle schools and 18 elementary schools.

The City's location provides an ideal environment for outdoor enthusiasts. In the nearby Rocky Mountains, 25 major resort areas offer skiing, hiking and visits to historic mining sites and western towns, as well as scenic wonders; most are within a 2-hour drive from Thornton. Cultural activities, including numerous museums, gardens, the opera and symphony, are readily available in Denver and other nearby communities such as Arvada, Boulder, Ft. Collins, Greeley and Loveland. Professional sports teams such as the Denver Broncos (NFL football), Colorado Avalanche (NHL hockey), Denver Nuggets (NBA basketball), Colorado Rockies (MLB baseball), and the Colorado Rapids (MLS soccer) offer activities for the sports enthusiast. There are eight major universities and colleges located within a 45-mile radius from Thornton, including the Universities of Colorado at Boulder and Denver, University of Denver, Metropolitan State College, University of Northern Colorado, Colorado State University, Colorado School of Mines and Regis University. Four nearby Community Colleges and two Technical Institutes also provide additional learning opportunities for residents.

Thornton has aggressively pursued recreational programs with over 2,000 acres of park and open land designated for public recreation. The numerous lighted tennis courts, athletic fields, indoor and outdoor swimming pools, gymnasiums and Senior Citizens Center have been supplemented by a 79,000 square-foot Recreational Center. Thornton also has a municipal 18-hole golf course and is planning for extensive facility and recreation amenity improvements. After over 50 years of steady, high-quality growth, a progressive and responsive community has emerged, with municipal government as one of the primary driving forces in Thornton's continued quality expansion efforts.

CITY GOVERNMENT

The City of Thornton is a Home Rule Charter City operating under the Council-Manager form of government. The City Council consists of the Mayor (elected at-large) and eight Councilmembers (elected from four wards), each serving 4-year staggered terms. The current City Manager has served the City of Thornton for 25 years and the City



Attorney has been employed for over 17 years. The Council-Manager form of government was adopted in 1967 and has been the cornerstone of the community's quality growth initiatives. Thornton's city government is well regarded as a responsive, pro-business and customer service oriented government.

The City employs over 800 regular and approximately 300 temporary and part-time personnel. The City has a \$185 million total budget in 2010 (including \$86.5 million General Fund). The total 3-year capital budget is approximately \$125 million. Eight functional departments report to the City Manager, including: Management Services (currently includes Finance – the new Finance Director will be a direct report of the City Manager); City Development (development review, building inspection, GIS, neighborhood services and code enforcement); Business Development; Infrastructure (public works and utilities); Communications (public information); Community Services (parks and recreation); Fire; and Police. The Office of Management and Budget in the City Manager's Office oversees budget development and implementation. The City owns and operates its own water, waste water and refuse collection utilities. The City continues to acquire additional water rights to ensure sufficient water for the growing number of residents and commercial/industrial users. The City government has an aggressive commitment to providing high-quality public services and to attracting jobs and businesses.

POSITION OVERVIEW

The new Finance Director will report directly to the City Manager. Currently, the City of Thornton's Finance Department is part of the Management Services Group with five Department Directors reporting through a Deputy City Manager. Peers within the Management Services Group include the Court Manager, Human Resources Manager, Information Technology Director and Support Services Director. There are approximately 125 employees within Management Services. The Finance Director is a member of the City Manager's Senior Leadership Team (SLT) and works in close coordination with the City Attorney and the other members of the SLT, including the Assistant City Manager, Assistant to the City Manager, Communications Manager, Police and Fire Chiefs, Executive Director of Community Services, Business Development Director, and three Deputy City Managers. The Director has oversight responsibilities related to general accounting, financial reporting, capital financing, debt service, internal audits, financial planning and forecasting, cash management, investments, utility billing and sales/use tax auditing.

The Finance Director has management responsibilities for 25 full-time personnel working under the Controller, Customer Billing Supervisor, Senior Financial Analyst, and the Tax and Investment Manager. The Finance Department's operating budget is \$3.4 million. There have been three Finance Directors in the past 24 years, with the most recent individual serving a total of 12 years with the City and six years in the capacity of Director.

The City of Thornton's Financial Management/Accounting System (FMS) is run on J. D. Edwards One World software with recent enhancements to the Utility Billing functions utilizing a new Hansen Billing system, which includes related Microsoft Suite applications. The Director will have a strong financial systems orientation that will allow improvement of technology applications in a manner that will promote effectiveness and efficiency through web-based and e-commerce/government capabilities/applications. In addition, the Director will be a primary liaison with such organizations as Eide Bailly (external auditors), Wells Fargo (primary banking relationship), and various bond rating agencies such as Standard & Poors (AA rating) and Moody's Investment Services (Aa3 rating). Additional responsibilities include, but are not limited to:

- Safeguarding the assets of the City and regularly and accurately reporting on the financial status.
- Developing and implementing rules, regulations, policies and procedures to advance the Department's mission, goals and objectives.
- Maintaining a thorough knowledge of federal, state and local laws, statutes, ordinances, standards and procedures related to municipal finance and ensuring appropriate implementation, while strategically planning for the future.
- Coordinating the issuance of bonds and other debt instruments.
- Developing and implementing departmental budgets, and forecasting the necessary funds for staffing, equipment, materials and supply needs. Submitting budget recommendations and justifications and monitoring expenditures against approved budgets.
- Reviewing and approving the City's Comprehensive Annual Financial Report (CAFR).
- Preparing and presenting the monthly financial report to the City Manager and City Council.
- Managing and supervising the activities of assigned staff and functions; making recommendations regarding hiring, discipline, and termination or advancement of employees. Creating an environment where professional development and growth are encouraged and where employees are rewarded for innovative/creative thinking, which results in efficient and economic conduct of duties/responsibilities.
- Performing other duties as assigned by the City Manager.

CURRENT ISSUES

The following issues were determined to be of significant importance to the new Finance Director in his/her first six to 18 months of employment. The issues are not intended to serve as fixed priorities but reflect the opinions and focus of key stakeholders, including members of the City Manager's Senior Leadership Team and key representatives of the Finance Department's management/supervisory team.

Growth

Thornton is a growth oriented City. It is currently the 6th largest City in Colorado. It is anticipated that it will move up in rank in the future. Ultimately the City



could grow to a population of 250,000. Planning for the additional growth will be critical to maintaining the quality of the services the City provides. Key will be positioning the City to adequately fund not just the infrastructure needed to support growth but the additional cost to provide services on an ongoing basis. The Finance Director will play an important key role ensuring the City meets these objectives.

Business Development

The new Director will be involved in the City's continuing efforts with regard to economic development, in particular the need to analyze new development packages and incentives that will recognize new economic realities and create competitive incentives.

Development Fees

An analysis of existing development fees, particularly those related to water will need to be conducted to ensure the City's fees are both competitive and meet future capital needs as related to anticipated build out.

Capital Programs

The new Director must quickly become familiar with the funding of these projects and other Capital Improvement projects and clearly analyze the current and long-range impacts of various financing options on the City's financial picture.

Revenue Forecasting/Modeling

The Finance Director is principally responsible for formulating; adopting or seeking out financial models/forecasting methodologies that will allow the City to accurately project revenues/cash flow from a variety of sources. This effort is essential to the Director's credibility and success as part of the leadership team.

General Issues

A variety of other professional challenges and opportunities await a new Finance Director. Briefly summarized, some of these issues are:

- Enhancement and expansion of internal audit functions are desired to include: regular examination of pension funds; close review of farm and water leases associated with the water utility's Northern Project; random cash audits; review of purchasing cards(s) transactions; and an analysis of "problem" water accounts.
- The successful candidate will have some working knowledge of debt financing including improvement districts (special improvement dis-

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tricts, general improvement districts and business improvement districts), financing districts (urban renewal authorities and downtown development authorities), metropolitan districts and public improvement corporations (creating a public improvement fee). The Director will manage the debt on an ongoing basis looking for financing and refinancing opportunities that are advantageous to the City.

- The City has a significant investment in water rights and facilities, including over \$100 million for the acquisition and development of its future water supply and a recent \$64 million upgrade and expansion of its primary water treatment plant. The Director will be involved in long-range financial planning for ongoing operations and capital projects that takes into consideration this enterprise operation's debt capacity, forecasted revenues, and impact on the user rates.

CANDIDATE PROFILE

The Finance Director will be an experienced person accustomed to cultivating strong business relationships, working collaboratively, dealing with large-scale complex financial matters, and able to communicate a wide range of complex technical issues, both in writing and orally, in plain language to citizens, staff, peers and others. The Finance Director will be an advocate for empowering employees and conducting day-to-day business in an inclusive and participatory manner. While having the traditional skills incumbent on any financial executive (detail oriented, analytical and thorough in approach), the Finance Director must be an expansive thinker, sensitive to and experienced in addressing organizational development issues, and a sound strategist who has strong customer and quality service orientations.

The Finance Director must quickly assimilate the issues and conditions affecting the business environment in Thornton and establish himself/herself as a credible and reliable source of data and information. He/she must be a proactive individual and appreciate the Department's impact as an internal service provider and consultant resource. The desired candidate will be able to establish effective partnerships throughout the City and with other governmental agencies at the county, regional and state levels that link Thornton to established resources and give the community access to the latest in progressive trends and technologies. The Finance Director must possess exceedingly strong interpersonal skills that will allow him/her to conduct business in an amicable manner. The desired candidate will have strong communication skills, the ability to exercise considerable discretion and confidentiality when dealing with critical matters, and the ability to develop, and patience to deal with, processes during the examination of complex financial issues and transactions.

The Finance Director will be a strong advocate for fair, consistent and equal treatment of all employees, citizens and business associates. Support of diversity-based programs will be critical elements of the Director's management philosophy. As this position is a function of public trust, there can be no question regarding personal or professional integrity, ethics or standards of conduct.

EDUCATION AND EXPERIENCE

Requirements for this position include seven years of senior management experience in finance (either public or private sector), auditing, budget development, financial policy evaluation and development, cash management and investments, capital financing, information technology, general accounting and financial reporting. A proven background in problem solving, analysis of accounting and fiscal issues, and information technology systems is essential. Strong knowledge of general business and audit practices, financial and management reporting and advanced management techniques is needed. Prior experience managing or administering large-scale financial systems is desired. Ongoing interaction with the business and development communities, financial services institutions, and/or rating and regulatory agencies is essential.



Analysis of economic data, knowledge and experience in financial trend forecasting, rate modeling, strategic financial analysis, and the development of key management reporting methods are needed. A minimum of a Bachelor's Degree in Accounting, Business, Finance or related fields is needed, accompanied by a CPA certificate or attainment of a Certified Government Finance Officer (CFO) designation; an MBA or MPA is preferred. At least three years of executive-level financial management responsibility must be demonstrated. Experience serving as a prime spokesperson on business and financial matters, effectively working under tight timelines and stressful conditions, and making significant public presentations is required.

COMPENSATION

A starting salary range from \$114,190 to \$142,737 (dependent on experience) is available. An outstanding program of benefits, working conditions, environment and quality of life amenities are also available in Thornton. The opportunity to work with a stable, effective and highly competent leadership team are added advantages for the selected individual.

TO APPLY

To be considered for the position, please apply on line at www.bobmurrayassoc.com.

**Filing Deadline:
February 26, 2010**

Following the filing date, résumés will be screened in relation to the criteria outlined in this brochure. Candidates with relevant qualifications will be given preliminary interviews with the Consultant. Those deemed qualified will be referred to the City of Thornton. A final interview process will then be scheduled for selected candidates in April 2010, in Thornton.

The City of Thornton is an Equal Opportunity Employer and values diversity at all levels of its workforce.

