

Position Opening

Finance Division Director

Salary \$69,845.10 to \$123,344.40 (DOE)

Open until filled

Anchorage Water and Wastewater Utility (AWWU) is an enterprise activity of the Municipality of Anchorage, providing services through joint management of distinct regulated utilities for water service (Anchorage Water Utility) and wastewater service (Anchorage Sewer Utility). AWWU is renowned nationally and internationally throughout the industry for its excellence in management and its commitment to ensuring reliable service, safeguarding public health, and protecting the environment, long into the future.

The Finance Division Director acts as Chief Financial Officer (CFO) for AWWU and reports to the General Manager as a key member of the Executive Leadership Team. The CFO provides strategic and tactical leadership regarding the fiscal management of the two economically regulated utilities with a combined annual revenue stream exceeding \$120 Million from its stable customer base of over 56,000 wholesale and retail customer accounts. The CFO will guide the Utility towards its goal of responsible stewardship of ratepayer funds for long-term financial health and sustainability.

This position requires a broad understanding of Generally Accepted Accounting Principles (GAAP), Government Accounting Standards Board (GASB) principles and pronouncements, economic regulation, long range financial planning, and preparation and management of operating and capital budgets. The successful applicant will be knowledgeable or capable of rapidly gaining an understanding of the National Association of Regulatory Utility Commissioners (NARUC) standards, Utility Tariffs, ratemaking principles, collective bargaining agreements, and applicable Anchorage Municipal Code and Alaska State Statutes and regulations.

We are looking for an individual with proven leadership, management, financial, and interpersonal skills who embraces a collaborative and collegial environment. The position requires excellent judgment, integrity, and intelligence, as well as the ability to address multiple tasks and activities with competing priorities in a dynamic environment. The successful applicant will possess superb communication skills to promote excellence through innovation and inspire staff to continuous improvement in efficiency and service. Demonstration of these skills from experience in a public utility environment or similar industrial operations will be important in the selection process.

Primary Responsibilities:

- Participate in the executive leadership team meetings and responsibilities, providing insight and direction on management issues with respect to accounting standards, regulatory requirements, and the overall financial health of AWWU. Act as the financial liaison for AWWU by promoting transparency, the Utility's mission, vision, core values, and the strategic goals of AWWU in communications with AWWU personnel, AWWU's Board of Directors, other departments of the Municipality of Anchorage (MOA) including the Anchorage Municipal Assembly, customers, the Regulatory Commission of Alaska (RCA), and the general public. Maintain and update AWWU Policies and Procedures related to the functions of the Finance Division. Perform other duties as assigned by the General Manager.
- Prepare and monitor AWWU's Long Range Financial Plan ensuring compliance with bond covenants and the long-term financial sustainability of AWWU. Research and recommend appropriate financial metrics to the AWWU Board of Directors to support investment grade bond ratings. Secure capital funding on behalf of two distinct regulated utilities in coordination with AWWU's Engineering Division and the Municipal Public Finance Division. This funding is generally in the form of revenue bonds, grants, and low interest loans. Prepare and present financial information to external rating agencies to obtain the highest bond ratings possible.
- Oversee the management of the Accounting section including the preparation and/or maintenance of financial records and documents, fixed asset and continuing property records, the overhead and capital allocations, special assessments, reimbursable accounts, and annual audited standalone financial statements in accordance with GAAP, GASB, and NARUC standards for two distinct regulated utilities. Oversee and participate in annual audits and examinations of these records that are conducted by AWWU's external auditing firm, the Internal Audit department of the MOA, the RCA, and other external groups such as federal agencies for two distinct regulated utilities. Ensure unqualified audit opinions are obtained and that unfavorable management letter comments are responded to and minimized to the greatest extent possible.
- Oversee the management of the Regulatory Affairs section including preparation and filing of revenue requirement studies, cost of service studies, depreciation studies, and other filings with the RCA for two distinct regulated utilities. Provide oral and written testimony in defense of filings and respond to discovery inquiries in required time frames. Negotiate stipulations with the RCA as appropriate. Oversee the maintenance of AWWU Tariffs.

- Oversee the management of the Finance Administration section including preparation of annual operating budgets for two distinct regulated utilities, cash flow projections, debt projections, reconciliations, and monitoring year-to-date operating activity in relation to budgets. Report projected results to AWWU management, AWWU Board of Directors and to the MOA. Present and defend annual budgets and quarterly budget revisions as necessary. Oversee the management of timekeeping and accounts payable functions.
- Prepare, manage and monitor the Finance Division budget. Ensure strict adherence to Municipal rules and regulations for purchasing of goods and services. Ensure certification of Utility funds available to undertake such procurements.

Qualifications:

Bachelor's degree from an accredited college or university with a degree in an appropriate field and eight (8) years of experience in fiscal management, accounting, or utility management of which two (2) years have been in a supervisory or lead capacity, or an equivalent combination of experience and education that provides the required knowledge, skills, and abilities.

Must have a valid driver's license at the time of hire. For all applicants, employment is conditional based on a satisfactory background check which includes criminal, education, and employment history.

Substitution:

Appropriate experience may be substituted for the degree on a year for year basis, which provides the expertise to effectively perform the duties of the position.

The Municipality of Anchorage offers a comprehensive benefits package that includes a choice of health insurance plans, life insurance, vision, audio, dental, and Long Term and Short Term Disability plans. There is a voluntary 401k and 457 Deferred Compensation plan. Annual leave is accrued at various rates depending on the length of service with the Municipality of Anchorage. The Municipality is a member of the Public Employee's Retirement System (PERS). This position is appointed by the Mayor and serves at the pleasure of the Mayor. For more information about the Anchorage Water and Wastewater Utility, please visit our website at www.awwu.biz. The Municipality of Anchorage is an Equal Opportunity and Affirmative Action Employer.

To apply, e-mail your letter of interest, detailed résumé, and at least three references to the AWWU Administrative Services Director at: Alyssa.Farrar@awwu.biz.

You can also mail your letter of interest, résumé, and references to:

Anchorage Water and Wastewater Utility

Alyssa Farrar, Director

Administrative Services Division

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