

**Chief Financial Officer**

**General Description**

The Chief Financial Officer (CFO) is a full-time position in the City of Canton. The immediate supervisor for this position is the Mayor. This position requires high levels of competency in areas such as strategic management, municipal budgeting, accounting, and financial management in general. In addition, this position makes various reports to the Board of Aldermen with respect to budgetary concerns. The CFO works regular hours most of the time, with some flexibility when the workload demands it. There is night work on a regular basis, usually to attend meetings. The position has accountability for monetary, fiscal, budgetary, and relevant legal issues, accordingly

 a background check may be required.

**Duties and Responsibilities**

As the municipality’s budget and balance thereof is of the most importance, the City of Canton establishes a Chief Financial Officer responsible for the oversight and maintenance of its fiscal matters. The CFO is the administrative head of the City’s budget. The CFO must be a professional with strong management and leadership skills, in advising the Mayor, Board Members, and Deputy Clerks on their financial responsibilities is imperative.

Manages the municipality’s bank accounts, prepare and implement the annual budget, monthly budget reports. State law requires that a budget report be made to the governing authorities at each month’s regular board meeting. This report presents the status of the budget, including the revenues and expenditures to date and current charges. With each report an evaluation should be made to the board to ensure that budget estimates are on track and sufficient funds are available to pay current bills. Prepare and present budget amendments as necessary, providing notice to the public if budget revisions are up or down by 10 percent or more.

Knowledgeable of Mississippi Code Sections dealing with Municipal Finance is required; including but not limited to, monthly budget reports, budget amendments, emergency expenditures, revenue sources, state and federal source revenues, loans, bonds and bonding requirements, transfers, expenditures, appropriations, contracted obligations, claims process, disallowed claims, cash investments, municipal depositories, and claim payments. Prepare and provide documents related to budget preparation, balanced budget; including but not limited to, determining assessed values for mill’s, determining any ad valorem tax levies, as well as necessary publications, and hearings.

**Qualifications**

The person in this position **must have** obtained a certificate or diploma issued after at least four years of study in a secondary school (or received an equivalent academic education acceptable to the governing authorities) in a related field (Accounting, Business Administration, or equivalent). Holding a Certified Public Accounting certificate is strongly recommended. Four (4) years full-time experience is also strongly recommended.

**Knowledge, Skills and Abilities**

* + Assist the Mayor and the members of the governing authorities in preparation of the annual budget
	+ Supervise and post maintenance of all books of original entry of all funds
	+ Compliance with all Mississippi laws with respect to Municipal Finance
	+ Preparation of annual financial statements, annual debt statement, and supplemental debt statement
	+ Coordination of Bank Reconciliations
	+ Cash Management: proper cash management is necessary for financial planning, security and legal compliance
	+ Governing Authorities should understand when and where cash is collected, how it is handled, and where it is held
	+ Develop policies to ensure cash is secure and available when needed
	+ Analyze the flow of cash so shortfalls and surpluses of cash can be anticipated, managed and explained to the governing authorities
	+ Knowledge of investing cash surpluses so interest may be earned on investments
	+ Examining steps of the flow of cash to assure that there is accountability and security
	+ Maintenance of Accounting Records as prescribed by the State Auditor, MAAG Accounting System, and GAAP
	+ Full scope audits in accordance with OCBOA (Cash Basics)
	+ Knowledge of receipt of federal funds and related federal single audits
	+ Knowledge of journals to record all receipts and checks classified as revenues and expenditures either manually or computer based
	+ Knowledge of Internal Controls, implementing policies of checks and balances that safeguards assets and assures legal compliance
	+ Provide the governing authorities a review of its operations and personnel in an effort to minimize weaknesses in the budget
	+ Preparation and compliance with Annual Audit procedures as prescribed by the State Auditor’s Office
	+ Provide assessments of ad valorem taxes for budgetary revenues