

CITY OF HAMILTON

CITYHOUSING HAMILTON

(CITYHOUSING HAMILTON - LOCATION – 55 HESS ST. S., 23rd FLOOR)

CHIEF FINANCIAL OFFICER

SUMMARY OF DUTIES

Reporting to the Chief Executive Officer (CEO), CityHousing Hamilton (CHH), the Chief Financial Officer (CFO) provides financial leadership and direction to CHH, the CEO, and the Board of Directors. The CFO provides both operational and programmatic support to CHH. The CFO leads the following primary functions: strategic and business performance planning, financial and systems accounting, budgeting, financial reporting and controls, banking, audit relations, cash, investments, and any financial risk management services. Specific responsibilities include financial management and long-term financial planning, and modelling strategies for long term sustainability. The CFO contributes to the effective management of all financial staff and financial activities for the operations at CHH operations. The position demonstrates leadership behaviours and actions consistent with CHH and the City of Hamilton's mission, vision, values and strategic plan.

GENERAL DUTIES

Directing and controlling the financial accounting operations and reporting for CHH by ensuring operations are in accordance with the City of Hamilton, CHH policies and guidelines, and within generally accepted professional accounting and audit principles.

Develop and maintain systems of internal controls to safeguard financial assets of the organization. Oversee the coordination and activities of independent auditors ensuring all audit issues are resolved, compliance issues are met, and the preparation of the annual financial statements is in accordance with GAAP and federal, provincial and other required supplementary schedules and information. Oversee the coordination and activities for all annual reviews under the Housing Services Act, 2011.

Set and maintain high performance standards for self and financial staff, continuously seeking opportunities for improving services.

Participate in developing new revenue streams; specifically assist the CEO and Management Teams in identifying new funding opportunities, the drafting of prospective program budgets, and determining cost effectiveness of prospective service delivery. Responsible for the financial impacts to CHH and project viability for new developments and refurbishments.

Effectively manages assigned staff including staff development, training and performance management.

Ability to establish short- term and longer term workplans, address priorities in a changing environment while ensuring alignment to the strategic goals of CHH. Establish best practices, policies and standard operating procedures and document as procedures for staff to follow; train staff on processes within the finance area.

Prepare, lead, and develop the operating budgets and reports on the capital budget in compliance with established systems/process, prepares all submissions and provides oversight of the annual budget program. Presents the quarterly monitoring reports and annual budget to the Board of Directors for approval and submission. This typically includes long-range budgets and financial plans.

Develop and implement accounting practices and controls to ensure compliance with applicable City of Hamilton Policies and practices and CHH policies; oversees interpretation and application of accounting and finance procedures, policies and controls.

Develops and fully accountable to maintain internal audit and control procedures; periodically reviews records of transactions to ensure compliance with approved procedures. Reviews financial data on a regular basis and

accountable for accuracy, completeness and compliance with regulated accounting standards development and monitoring of organizational and contract/grant budgets.

Establish, evaluate and monitor system wide cost and risk control procedures and compliance to those procedures in order to mitigate financial exposure and risks including the development and monitoring of contract/grant budgets. Evaluate the needs for coverage, terms, conditions, limits, retentions, negotiations and places insurance coverages for CHH. Determine amounts of excess insurance to be purchased, negotiates with brokers and underwriters to secure maximum coverage at minimum cost. Responds to all external auditor inquiries regarding claim payments.

Monitor and ensure budget compliance by analyzing variances and initiating corrective actions and/or make recommendations to the CEO and management team. Ensure the development of internal and external reporting for financial measurement purposes; including special and one-time funding. Report on KPI's and performance metrics for the finance section.

Oversee all purchasing activity and ensure adequate controls are implemented and that substantiating documentation is approved and available so that all purchases pass independent and governmental audits.

Identify risks and work with management to develop and implement solutions to mitigate risk.

Ensure the CEO and Board members are fully apprised of proposed and actual changes in the external environment that may impact the CHH financial position both short and longer term.

Provide financial advice and input to key corporate initiatives and projects, ensuring that CHH financial interests are safeguarded. Responsible for inquiries and audits conducted by Canada Revenue Agency auditors for CHH.

Collaborate and proactively work with external partners, including audit, legal, technical support, government agencies and other suppliers, as required.

Communicate and support key internal business partners, inclusive of problem solving and troubleshooting support.

Collaboratively work with City of Hamilton staff and managers (Financial Planning and Policy, Finance, Taxation, etc.) regarding budget planning and presentation, quarterly monitoring reports, capital expenditures, taxation, year-end financial reporting, and adhering to service level agreements with the City of Hamilton .

Model managerial behaviours which supports engagement of staff and colleagues, is a team player and understands team goals while working in a collaborative, open and respectful manner.

Foster a safe, healthy and respectful workplace in accordance to all City of Hamilton policies.

Works in accordance with the provisions of applicable Health and Safety legislation and all City of Hamilton corporate and departmental policies and procedures related to Occupational Health and Safety.

Functionally reports to the Audit and Finance Committee of the Board of Directors of CHH.

Perform other duties as assigned which are directly related to the responsibilities of the position.

QUALIFICATIONS

1. Post secondary education with a university degree in accounting/business or equivalent combination of formal education and experience.
2. Professional Accounting Designation (i.e. Chartered Accountants (CA), Certified General Accountant (CGA), Certified Management Accountants (CMA)) or equivalent professional certification.
3. Leadership and human relations skills in order to direct, develop, motivate, and support staff in developing and achieving goals and objectives including performance management in a unionized environment.

4. Progressive experience in a management level role related to financial and accounting services with proven track record in a not-for-profit environment. An active and effective team member within CHH, the management team, and the Board of Directors.
5. Proven knowledge of budgeting and financial planning. A solid understanding of financial and regulatory reporting requirements.
6. Experience in non-profit Housing accounting in accordance with Generally Accepted Accounting Principles and requirements under the *Housing Services Act, 2011* and *Residential Tenancy Act*, and all federal and provincial regulations is preferred.
7. Solid understanding and demonstrated ability to ensure compliance with Generally Accepted Accounting Principles (GAAP), as well as accounting standards issued by the Public Sector Accounting Board (PSAB), Canada Revenue Agency regulatory requirements related to charities, HST and source deductions.
8. Effective presentation skills and ability to prepare financial reports, feasibility studies, cost analysis, and funding/grant applications in a transparent and publicly accountable manner.
9. Previous experience being accountable to provide regular financial reports to a Board of Directors is preferred.
10. Ability to demonstrate sound judgment and decision-making ability, exercise tact and diplomacy when dealing with controversial or sensitive information, and proven ability to communicate effectively in a variety of situations to diverse audiences.
11. Strong information systems technical abilities including Microsoft Excel and enterprise systems (e.g. Northgate), to create automated monitoring and tracking process, generate ad hoc and custom reports, training staff on the use of in-house automated financial systems.
12. Must provide a Police Background Check satisfactory to the City of Hamilton

THE INCUMBENT SHALL COMPLY WITH ALL HEALTH AND SAFETY POLICIES AND PRACTICES FOR THIS POSITION AND THE WORKPLACE.
