

TOWN OF BOLTON

Title: Chief Financial Officer

Position Definition: Plans, organizes and directs all accounting work, cash and debt management, payroll and purchasing, revenue collection, financial planning, budget administration, employee benefit plan administration, grant administration and risk management. Plans, manages and administers financial management systems utilized by the Town. Performs the duties of Town Treasurer or Deputy Treasurer as appointed.

Supervision Received: Reports directly to the Administrative Officer.

Supervision Exercised: Provides general supervision to staff in the Town's Finance Department.

Examples of Essential Duties:

1. Supervises the collection, safekeeping and distribution of all funds for the Town of Bolton. Responsible for accounting, reporting and record keeping for revenues and expenditures of town funds. Regularly prepare financial reports for and meet with the Board of Finance and as requested by the Board of Selectmen.
2. Coordinate the preparation and administration of the annual budget, sub-budgets and related funds including grant programs and indebtedness program. Works with community organizations and citizens in interpreting the financial needs of and impact of the town budget by providing program and financial data and analyses, through personal appearance, as appropriate.
3. Oversee budget administration to ensure policies and procedures are adhered to by all effected entities. Develop accounting manual, policies and procedures and revise as necessary. Establishes and maintains chart of accounts.
4. Provide cash management of town funds including forecasting of revenue and expenditures. Develop, coordinate and implement short term and long range investment and borrowing strategies. Responsible for ensuring proper authorization of expenditures of all Town of Bolton funds.
5. Serves as internal lead for annual audit, bond offerings and other financial reports. Establish internal audit procedures and responds to requests from the Town's auditor.
6. Oversee bidding and purchasing, employee benefits administration, and insurance risk management coordinating with Administrative Officer. Administer State grants, Federal grants and all other grants, including financial reporting.
7. Coordinates activities closely with Superintendent of Schools and School Business Office.
8. Assist in development of improvements and changes in financial management to obtain operational efficiencies and better services. Ensure systems integration of financial matters between town and school district.

9. Serves as Finance Director for Bolton Lakes Regional Water Pollution Control Authority (BLRWPCA). Examples of duties as the Authority's Finance Director are as found above (but not limited to) in the essential duties numbers one through six. Duties are as they apply to the BLRWPCA Board of Directors not Town Boards.

Examples of Incidental Duties:

1. Provide financial information and direction to staff.
2. Maintain fixed asset inventories.
3. Serves as financial consultant for union contract negotiations.

Knowledge, Skills and Abilities Required:

Comprehensive knowledge of municipal and educational accounting principles and procedures. Thorough knowledge of GASB fund accounting and encumbrance accounting, as well as, various other Federal and State laws regarding finance. Strong oral and written communication skills. Ability to manage and effectively work with a wide variety of individuals. Ability to perform fiscal planning, maintain and prepare detailed financial reports. Knowledge of various computer programs and financial software applications. Ability to identify, implement and utilize current and new technology.

Minimum Qualifications Required:

Bachelor's degree in Accounting, Finance, Business Administration or Public Administration, preferably a Certified Public Finance Officer or progress towards certification. A minimum of six years experience in financial, public, school or business management and progressively responsible administrative experience.

License or Certificate: Connecticut Motor Vehicle Operator's License.

Physical Exertion/Environmental Conditions: Performs duties primarily in an office setting. Some highway driving may be required. The physical demands described are representative of those that must be met to successfully perform essential job functions. Duties require sitting and walking around; talking and hearing; using hands to feel, or operate objects, tools or controls; and reaching with hands and arms. Exposure to computer screen. Ability to lift and/or move up to 25 pounds. Vision ability includes close vision and ability to adjust focus. Some stress involved in public contact.

Note: The description is illustrative of tasks and responsibility. It is not meant to be all-inclusive of every task and responsibility.

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Supervision Received: Reports directly to the Administrative Officer.

Supervision Exercised: Provides strategic leadership and general supervision to staff in the Town's Finance Department. Fosters a culture of accountability and professional development, utilizing inclusive practices to build and mentor high-performing teams.

Examples of Essential Duties:

1. Supervises the collection, safekeeping and distribution of all funds for the Town of Bolton. Responsible for accounting, reporting and record keeping for revenues and expenditures of town funds. Regularly prepares executive-level financial reports for and meet with the Board of Finance and as requested by the Board of Selectmen.
2. Coordinate the preparation and administration of the annual budget, sub-budgets and related funds including grant programs and indebtedness program. ~~Works with community organizations and citizens in interpreting the financial needs of and impact of the town budget by providing program and financial data and analyses, through personal appearance, as appropriate.~~ Prepare presentations, financial data, analyses and reports that simplify complex fiscal data for community organizations, citizens, and elected officials.
3. Oversee budget administration to ensure policies and procedures are adhered to by all effected entities. Develops and revises accounting manuals, policies and procedures ~~and to strengthen internal controls, improve reporting accuracy, and ensure transparency across all municipal entities.~~ revise as necessary. Establishes and maintains chart of accounts.
4. Provide proactive cash management of town funds including forecasting of revenue and expenditures. Develop, coordinate and implement short term and long range investment and borrowing strategies. Responsible for ensuring proper authorization of expenditures of all Town of Bolton funds.
5. Serves as internal lead for annual audit, bond offerings and ~~other financial~~ state/federal reportings. Establish internal audit procedures and ~~responds to requests from the Town's auditor.~~ manages relationships with external auditors to ensure strong audit outcomes and GASB compliance.
6. Oversee bidding and purchasing, employee benefits administration, and insurance risk management coordinating with Administrative Officer. Administer State grants, Federal grants and all other grants, including financial reporting.

7. Coordinates activities closely with Superintendent of Schools and School Business Office.
8. ~~Assist in development of improvements and changes in financial management to obtain operational efficiencies and better services. Ensure systems integration of financial matters between town and school district.~~ Leads the identification, implementation, and integration of financial management systems to obtain operational efficiencies. Standardizes procedures and manages change-management strategies to ensure successful adoption of new technology and reporting tools across the town and school offices.
9. Serves as Finance Director for Bolton Lakes Regional Water Pollution Control Authority (BLRWPCA). Examples of duties as the Authority's Finance Director are as found above (but not limited to) in the essential duties numbers one through six. Duties are as they apply to the BLRWPCA Board of Directors not Town Boards.
10. Provides general supervision to staff in the Town's Finance Department. Fosters a culture of accountability and professional development, utilizing inclusive practices to build and mentor high-performing teams.

Examples of Incidental Duties:

1. Provide financial information and direction to staff.
2. Maintain fixed asset inventories.
3. Serves as financial consultant for union contract negotiations.

Knowledge, Skills and Abilities Required:

Comprehensive knowledge of municipal and educational accounting principles and procedures. Thorough knowledge of GASB fund accounting and encumbrance accounting, as well as, various other Federal and State laws regarding finance. Strong focus on financial reconciliation and data integrity.

Ability to perform fiscal planning, maintain and prepare detailed financial reports. Experience in data-driven processes and forecasting accuracy. Knowledge of various computer programs and financial software applications. Ability to identify, implement and utilize current and new technology. Ability to develop financial reporting tools to support the ongoing management of the town's operations.

~~–Experience in leading teams through organizational transitions or system integrations. Ability to manage and effectively work with a wide variety of individuals. Strong oral and written communication skills. Ability to manage and effectively work with a wide variety of individuals. Ability to perform fiscal planning, maintain and prepare detailed financial reports. Knowledge of various computer programs and financial software applications. Ability to identify, implement and utilize current and new technology.~~

Minimum Qualifications Required:

Bachelor's degree in Accounting, Finance, Business Administration or Public Administration, preferably a Certified Public Finance Officer or progress towards certification. A minimum of six years experience in financial, public, school or business management, including directly leading high-performing teams, and progressively responsible administrative experience.

License or Certificate: Connecticut Motor Vehicle Operator's License.

Physical Exertion/Environmental Conditions: Performs duties primarily in an office setting. Some highway driving may be required. The physical demands described are representative of those that must be met to successfully perform essential job functions. Duties require sitting and walking around; talking and hearing; using hands to feel, or operate objects, tools or controls; and reaching with hands and arms. Exposure to computer screen. Ability to lift and/or move up to 25 pounds. Vision ability includes close vision and ability to adjust focus. Some stress involved in public contact.

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Chief Financial Officer (CFO) & Treasurer

Town of Bolton

Position Summary

The Chief Financial Officer (CFO) serves as the Town's senior financial leader and strategic advisor on all fiscal matters. Reporting to the Town Administrator and working closely with the Board of Selectmen, Finance Committee, department directors, and other municipal stakeholders, the CFO is responsible for the overall financial stewardship of the Town, including budget development, financial planning, forecasting, reporting, debt and capital financing strategies, and modernization of financial operations.

The CFO will play a critical leadership role in ensuring long-term fiscal sustainability by aligning municipal financial planning with the Town's strategic priorities, promoting operational efficiencies, strengthening internal financial systems, and clearly communicating the Town's financial story to elected officials, committees, and residents.

Essential Duties and Responsibilities

Financial Leadership & Strategic Planning

- Serve as the Town's chief financial strategist and principal advisor on fiscal policy, financial planning, and long-term budget sustainability.
- Partner with the Town Administrator and Board of Selectmen to develop and implement a **multi-year financial plan** aligned with the Town's strategic goals, service priorities, and capital needs.
- Provide financial leadership on policy decisions affecting revenues, expenditures, reserves, debt capacity, and long-term obligations.
- Evaluate the financial impact of proposed initiatives, policy changes, staffing requests, and major municipal projects.
- Develop strategic recommendations on funding approaches for major capital investments, including debt financing, grant opportunities, reserve utilization, phased appropriations, and alternative financing mechanisms.
- Monitor economic trends, state and federal funding opportunities, and emerging fiscal risks that may impact Town operations.

Budget Development & Departmental Financial Management

- With the Town Administrator, lead the annual municipal operating and capital budget development process from planning through adoption.
- Partner collaboratively with department directors to:
 - Develop annual operating budgets;
 - Review staffing and programmatic needs;
 - Identify cost drivers and savings opportunities;
 - Evaluate capital requests;

- Improve departmental forecasting accuracy;
 - Strengthen budget accountability and fiscal discipline.
- Provide budget guidance, training, and analytical support to department leadership throughout the fiscal year.
 - Review departmental budget submissions and make recommendations to the Town Administrator and Board of Selectmen.
 - Coordinate development of budget scenarios and financial models to support decision-making.
 - Ensure the Town's budget reflects realistic revenue assumptions, expenditure controls, and strategic investment priorities.
 - Collaborate annually with the **Tax Collector and Town Assessor** to calculate and recommend the Town's mill rate based on approved budget requirements, projected revenues, grand list valuations, collection assumptions, and long-term fiscal objectives.

Financial Reporting, Forecasting & Public Communication

- Produce accurate, timely, and meaningful financial reporting for Town leadership, including:
 - **Monthly Budget vs. Actual reports**
 - **Quarterly revenue and expenditure forecasts**
 - Cash flow analyses
 - Reserve and fund balance reporting
 - Capital expenditure tracking
 - Debt and liability reporting
- Establish reporting formats that clearly communicate financial performance trends, risks, and opportunities.
- Translate complex financial data into understandable narratives for:
 - Board of Selectmen
 - Finance Committee
 - Department directors
 - Residents and taxpayers
- Develop budget communication materials—including presentations, summaries, dashboards, and explanatory narratives—that clearly tell the Town's financial story and improve public understanding of municipal finances.
- Support transparency initiatives by improving the accessibility and clarity of public-facing financial information.
- Analyze tax revenue trends, collection rates, and assessment changes, and incorporate those findings into monthly financial reporting, quarterly forecasts, and long-range revenue planning

Audit & Financial Compliance

- Oversee and coordinate the Town's annual independent municipal audit, serving as the primary liaison and point of contact for external auditors throughout the audit process.
- Prepare and provide all required schedules, reconciliations, supporting documentation, and financial analyses necessary to facilitate a timely and accurate audit.
- Coordinate across departments to gather requested operational and financial information, ensuring complete responsiveness to audit requests.
- Review audit findings, management letter comments, and recommendations with Town leadership, the Finance Committee, and the Board of Selectmen, and develop corrective action plans or process improvements where appropriate.
- Maintain strong internal controls, accounting practices, and financial documentation standards to ensure audit readiness, regulatory compliance, and sound fiscal stewardship year-round.
- Monitor implementation of audit recommendations and strengthen financial policies and procedures to improve accountability, transparency, and operational effectiveness.

Finance Committee Support & Advisory Services

- Serve as primary staff liaison to the Town's Finance Committee.
- Provide technical financial support, recommendations, and professional guidance during budget deliberations and throughout the fiscal year.
- Prepare agendas, reports, analyses, and presentation materials for Finance Committee meetings.
- Present budget recommendations, forecasts, and financial analyses in public meetings.
- Advise committee members on municipal finance best practices, budget assumptions, and long-term fiscal implications of proposed decisions.
- Support the committee in evaluating policy choices, capital plans, and funding strategies.

Financial Operations & Process Improvement

- Oversee the effective administration of the Town's financial systems, internal controls, and accounting processes.
- Lead modernization and process improvement initiatives using the Town's **Tyler financial management software platform**.
- Identify opportunities to improve efficiency, automation, workflow transparency, and internal service delivery across municipal departments.
- Develop and implement streamlined processes for:
 - Accounts payable

- Purchasing approvals
 - Invoice processing
 - Departmental budget monitoring
 - Electronic workflows
 - Reporting automation
- Partner with departments to expand effective use of Tyler tools and improve organization-wide financial management capabilities.
 - Evaluate operational inefficiencies and recommend system or procedural improvements that reduce administrative burden while strengthening financial controls.

Capital Planning, Debt Management & Funding Strategy

- Lead long-range capital financial planning in coordination with Town leadership.
- Develop financial models for major capital projects and infrastructure investments.
- Advise leadership on financing options including:
 - General obligation bonding
 - Capital reserve funding
 - Debt structuring
 - State and federal grants
 - Public-private partnerships (where appropriate)
 - Phased capital implementation strategies
- Monitor debt service obligations and assess borrowing capacity relative to long-term financial sustainability.
- Support development of a multi-year Capital Improvement Plan (CIP) integrated with the Town's strategic and operating plans.
- Oversee financial administration and reporting for Town grants, including preparation and submission of **grant expenditure reports, reimbursement requests, financial compliance documentation, and budget-to-actual grant tracking** in accordance with grantor requirements.
- Partner with department leaders and grant administrators to ensure grant-funded programs and capital projects are accurately budgeted, properly expensed, fully documented, and financially compliant with all federal, state, and local reporting requirements.

Leadership, Collaboration & Organizational Development

- Build strong working relationships with department directors and serve as a collaborative business partner in municipal operations.
- Promote a culture of fiscal accountability, service excellence, innovation, and continuous improvement.

- Mentor staff and strengthen financial literacy across departments.
- Support cross-department operational improvements that enhance financial stewardship.
- Foster a proactive, solutions-oriented approach to municipal financial management.

Preferred Qualifications

- Bachelor's degree in Finance, Accounting, Public Administration, Business Administration, or related field (Master's degree preferred).
- CPA, CGFM, or comparable professional certification preferred.
- 7–10+ years of progressively responsible financial leadership experience, preferably in municipal government or public sector finance.
- Strong experience in budget development, capital planning, forecasting, debt financing, and governmental accounting.
- Experience with **Tyler Technologies financial software** or similar ERP systems strongly preferred.
- Demonstrated ability to communicate financial information clearly to elected officials, committees, staff, and the public.
- Knowledge of municipal finance laws, procurement practices, debt management, and public budgeting best practices.