

# Illinois Power Agency Chief Financial Officer

June 27, 2022

## Position Overview

The Illinois Power Agency (“IPA” or “Agency”) is seeking a Chief Financial Officer. The Agency is an independent State Agency created in 2007 to develop electricity procurement plans and conduct procurement events to ensure adequate, reliable, affordable, efficient, and environmentally sustainable electric service for the default supply customers of Illinois electric utilities. The Agency also oversees the implementation of the Illinois Renewable Portfolio Standard.

The Agency is growing as it expands its operations and programs that promote the development of renewable energy resources. The right candidate will combine a strong record of experience with government accounting and a desire to help build a clean energy future for Illinois.

For more information about the Illinois Power Agency, please refer to: [www.illinois.gov/ipa](http://www.illinois.gov/ipa).

To apply: visit <https://illinois.jobs2web.com/> and follow the instruction to create a job candidate profile and upload a cover letter, resume, and three references.

The **Chief Financial Officer** (“CFO”) reports to the Agency Director and shall provide leadership and management of all financial operations of the Agency. The CFO will manage all accounting, budgeting, cash management, and financial reporting for the Agency and ensure the accuracy and transparency of the Agency’s financial condition and results from daily operations in accordance with generally accepted accounting principles (“GAAP”), financial management techniques, and practices appropriate within the state government industry.

## Job Responsibilities

- Directs all financial operations of the Agency. Develops systems for review and expenditure control to include encumbering and expending Agency funds.
- Leads the preparation of the Agency’s annual budget submission for the Illinois State Legislature (ISL), coordinating and gathering input from the Director, senior management members, and appropriate Agency personnel.
- Maintains involvement with programmatic issues that affect the agency budget and provides senior management with guidance and information regarding the budget process.
- Directs the preparation of all financial statements including income statements, balance sheets, general ledger reports, payroll vouchers, and governmental agency reports.
- Formulates financial policies in accordance with applicable state statutes and regulations as enacted and implemented by the State Legislature, and the Offices of the State Comptroller and State Treasurer.
- Assists in development of the monthly, quarterly, and annual financial packages and presentations for the Director.
- Responsible for timely development, management, and analyses of all matters related to accounting, and management of financial reporting, budgeting, and appropriations.

- Manages all agency expenditures and authorizes payments through the Comptroller's Office, to ensure all financial transactions are adequately documented and appropriately recorded (e.g., via QuickBooks financial software, SAP, and SAMS/CGI), and that corresponding internal controls are followed.
- Manages all accounting and financial matters pertaining to Agency contracts in accordance with State laws, regulations, and administrative code procedures.
- Responsible for ensuring compliance with mandatory financial reporting requirements, including but not limited to the State Finance Act, Fiscal Control and Internal Auditing Act (FCIAA), Public Accountability Reporting (PAR), Annual Real Property Utilization Report (ARPUR), travel headquarters report (TA2), annual inventory certification and year-end GAAP reports.
- Represents Agency in fiscal year-end financial and compliance audits and related matters.
- Identifies cost savings opportunities, prepares cost/benefit analyses, makes recommendations to senior management, and tracks costs and benefits of recommendations that are implemented.
- Coordinate with Agency Human Resources Manager on payroll, benefits, and related activities.
- Perform other duties as required or assigned by the Director.

### **Required Education, Skills, and Experience**

- Bachelor's Degree in Accounting or Finance required.
- Minimum 5 years of progressive experience in an accounting or financial position required.
- Experience in government accounting and auditing. (State of Illinois experience preferred.)
- Thorough knowledge of accounting and fiscal management standards (i.e., GAAP), techniques, practices, and principles are essential to successfully perform required job responsibilities.
- Ability to identify complex problems, analyze and evaluate related data, and develop solutions-focused recommendations.
- Proficiency using QuickBooks desktop financial software.
- Proven ability to support and develop professional staff.
- Strong organizational skills and project management skills.
- Effective verbal and written communication skills, with a strong focus on collaboration and teamwork.
- Demonstrated knowledge of Microsoft Office 365 Suite and Internet applications.
- Ability to handle multiple priorities in an evolving, dynamic business environment.

### **Preferred Education, Skills, and Experience**

- Advanced degree from an accredited university in accounting, finance, business, or related field.
- Certified Public Accountant (CPA) designation.
- Experience working with SAP or similar accounting software.
- Working knowledge of the functions of state government and of the character of relationships between the executive branch with other branches, and between the executive branch, legislature, and other state entities.

### **Benefits**

This position is eligible to be a member of the State of Illinois Group Insurance program which includes health, dental, vision, and life insurance coverage options. Additionally, this position will annually accrue

12 paid sick days, a minimum of 10 paid vacation days, 3 paid personal days, and be afforded 13 paid state holidays, prorated based on start date.

**Work Hours:** Monday-Friday, 37.5 hours between 9:00am-5:00pm

**Work Location:** Remote, with the opportunity to work in the Agency offices located at 105 W Madison Street, Suite 1401, Chicago, IL 60602

**Prohibition Disclaimer:**

The Chief Financial Officer is prohibited from: (i) owning, directly or indirectly, 5% or more of the voting capital stock of an electric utility, independent power producer, power marketer, or alternative retail electric supplier; (ii) being in any chain of successive ownership of 5% or more of the voting capital stock of any electric utility, independent power producer, power marketer, or alternative retail electric supplier; (iii) receiving any form of compensation, fee, payment, or other consideration from an electric utility, independent power producer, power marketer, or alternative retail electric supplier, including legal fees, consulting fees, bonuses, or other sums. These limitations do not apply to any compensation received pursuant to a defined benefit plan or other form of deferred compensation, provided that the individual has otherwise severed all ties to the utility, power producer, power marketer, or alternative retail electric supplier.