

SPONSORED BY:

BILL NO. 4011

ORDINANCE NO. 3092

**AN ORDINANCE DESCRIBING THE ROLES AND RESPONSIBILITIES
OF THE DIRECTOR OF FINANCE**

WHEREAS, the City created the position of Director of Finance at its February 19, 2024 meeting;
and

WHEREAS, the City wishes to take the opportunity to adopt and describe the responsibilities of
the Director of Finance position as set forth herein.

**THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF
SHREWSBURY, MISSOURI AS FOLLOWS:**

SECTION 1. A new Section 125.215 of the City of Shrewsbury Municipal Code is hereby
adopted to read in words and symbols as follows:

Section 125.215. Director of Finance

A. Creation of Office. The office of Director of Finance is hereby created.

B. Appointment and Term. The Director of Finance shall serve at the discretion and
pleasure of the Mayor and Board of Aldermen as described herein. Nothing in this
Section requires the appointment and/or maintenance of the position of Director of
Finance, or makes the filling of said position mandatory. The Director of Finance
shall be appointed by the Mayor with the approval of a majority of all of the Board of
Aldermen and such appointment may be for a definite or an indefinite term of office.

C. Qualifications. The Director of Finance shall be chosen solely on the basis of
education, experience, and executive and administrative qualifications. He/she shall
hold, as a minimum, a bachelor's degree in accounting, finance, or closely related
field from an accredited institution of higher education.

D. Compensation. The Director of Finance shall receive for the performance of
his/her duties of office, such compensation as is established by ordinance.

E. Removal from Office. The Director of Finance shall serve at the pleasure of the
Mayor and the Board of Aldermen.

F. Full-Time Position. The Director of Finance shall devote full-time to the performance of his/her office in addition to any other offices held with the City, and shall not hold outside employment for remuneration without the prior consent of the Mayor and the Board of Aldermen.

G. Powers and Duties of the Director of Finance. Under the general direction of the Mayor, the Director of Finance serves as the Chief Financial Officer, Treasurer, Budget Officer, Purchasing Agent, Human Resources Director, and Department Head of the City. The duties of the Director of Finance, shall include, but not be limited to, the following:

1. Administrative.

- a. Safeguard the City's assets and follow financial and accounting principles, standards, and procedures set forth by City ordinances, statutes of the State of Missouri, and Federal laws, as well as the accounting and financial reporting standards established by the Governmental Accounting Standards Board (GASB) that follow Generally Accepted Accounting Principles (GAAP).
- b. Serve as the Chairperson of the Finance Commission. Set agenda and manage meetings to evaluate draft budgets, employee compensation, internal financial statements, audited financial statements, and other topics as necessary.
- c. Responsible for all treasury functions, including monitoring cash inflows and outflows, forecasting cash flow needs, credit rating agency relations, bank relations, investments, tax increment financing, community improvement districts, and debt management.
- d. Prepare and present internal financial statements to the Mayor, Board of Aldermen, Finance Commission and Department Heads.
- e. Develop and maintain the City's financial accounting software to provide accurate, timely, and transparent financial reporting.
- f. Supervise the Finance Department and oversee all financial and accounting operations.
- g. Oversee the City's insurance and risk management program, and assess and identify risks that could impede the safety and security of City employees.
- h. Develop, document, and maintain sound financial controls, policies, and procedures, and otherwise ensure financial procedures are managed in accordance with the Municipal Code.
- i. Manage the City's annual financial audit and serve as the primary liaison for external auditors.

- j. Perform other related duties as assigned.

2. City Treasurer.

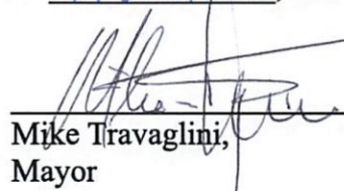
- a. The Director of Finance shall fulfill all City Treasurer duties and responsibilities referenced in the Code, as well as all Treasurer duties and responsibilities referenced in the statutes of the State of Missouri.

3. Budget Officer.

- a. Responsible for assisting the Mayor to develop budgets with each Department Head for revenues generated and expenditures for personnel, operating, and capital needs for all City Departments, and for preparing and presenting the operational and capital budgets.
- b. Assist the Mayor with the process of developing a strategic plan and align departmental initiatives in the budget accordingly.
- c. Manage budget reporting and monitoring according to the annual budget approved by the Board of Aldermen.
- d. Supervise in the manner prescribed by ordinance the purchase of all materials, supplies and equipment for which funds are provided in the budget or appropriated by Board of Aldermen.

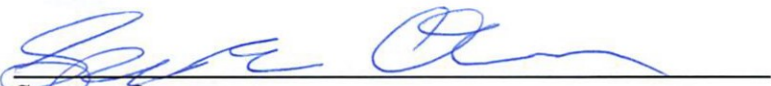
SECTION 2. This Ordinance shall be in full force and effect from and after its passage and approval by the Mayor and Board of Aldermen.

PASSED & APPROVED THIS 12th DAY OF March, 2024.



Mike Travaglini,
Mayor

ATTEST:



Spencer Owens
City Clerk

ORDINANCE NO. 3092

