

**CHIEF FINANCIAL OFFICER
DALTON UTILITIES
DALTON, GEORGIA**

PROFILE

The Chief Financial Officer (CFO) is a direct report to the Chief Executive Officer who reports to a five-member Board of Commissioners selected by the Mayor and City Council of the City of Dalton. Commissioners are appointed to five-year staggered terms. The CFO directs 18 employees with two direct reports, the Director of Finance and the Director of Accounting.

The CFO is responsible to direct and guide all financial and accounting functions of Dalton Utilities, including related operational, administrative, fiscal, and planning activities to ensure the financial soundness and attainability of all goals as directed by the Chief Executive Officer.

Primary responsibilities:

- Manage consistent and accurate financial accounting and budgetary reporting process for monthly presentation to the Board of Commissioners;
- Ensure effective internal controls along with GAAP and regulatory compliance;
- Manage audit functions for review and approval by the Board and related support to the City of Dalton's Comprehensive Annual Financial Report (CAFR);
- Leadership in the development and evaluation of short and long-term strategic financial objectives and advise on the impact of long-range planning and strategies for regulatory action;
- Manage the financial planning, forecasting, and analysis of the Utility's Capacity Expansion, Capital Budgeting, and Operating plans to ensure the long-range competitiveness, financial soundness and liquidity of the Utility;
- Establish and maintain strong relationships with senior management to identify their needs and seek full range of business solutions. Provide executive management with advice on the financial implications of business activities;
- Interact with Utility Services concerning metering, billing, and accounting of all customer records.
- Oversee and direct the accounting of the Utility's general ledger system;
- Direct the treasury function of the Utility concerning receipt, custody, investment, and disbursement of corporate funds as well as borrowings and capitalization of the Utility.
- Direct the Rate Design function of the Utility to ensure market competitive rates and recovery of economic costs to provide services;
- Act as a liaison with the City of Dalton's representatives and all other external vendors as related to financial activities;
- Perform supervisory duties as necessary including instructing, assigning and reviewing work, planning, maintaining standards, coordinating activities, allocating personnel, acting on employee problems, selecting new employees, and recommending transfers/promotions, discipline, termination, and salary increases;



- Ensure team members in the Financial Services Business Unit follow the policies and procedures set in place by senior management making Safety Priority One and improving safety culture to prevent accidents.

CONDITIONS AND REQUIREMENTS

Dalton Utilities seeks experienced and seasoned candidates to continue the evolution of its finance and accounting department following the promotion of the former CFO to Chief Executive. Primary focuses for each major utility service in the future will include developing less dependence on market purchases in electric, addressing ongoing PFAS and PFOS challenges in wastewater, and Clean Water Act challenges in the water division.

Territories served by Dalton Utilities carry a heavy economic dependence on the flooring manufacturing industry that struggled during the recession in the 2010s but substantially recovered in 2019. Efforts to diversify the city and surrounding region's economy are underway and showing success. Examples include the county's investment in a business park which ultimately landed solar and chemical manufacturing, a food service industry, and an automotive supplier and the utility realized some success landing crypto mining load. New electric load in Georgia over 900 kW is eligible to select their electric service provider. Dalton Utilities is the monopoly service provider within its territory for water, wastewater, and natural gas. Dalton Utilities operates a 100% fiber-to-the-home telecommunication service that competes with incumbent providers.

The successful CFO applicant will inherit a high-functioning, cohesive, and evolving team of finance and accounting professionals that include seasoned professionals and talented newcomers. The team carries positive energy to learn and advance the organization's capabilities, quality of work output, and overall results. Candidates should offer a proven management style to lead through strategy and goal-setting while providing excellent communication of goals and providing tools and education to the team in execution of work product. The ideal CFO will also delegate, continue an empowering culture, and offer experience with the execution of succession plans and workforce development. Dalton Utilities is sensitive to work-from-home philosophies developing in the workplace, but leadership desires candidates that encourage presence and connection between employees in the office.

Dalton's former CFO achieved major cultural gains over the past year, bringing a transparent, highly communicative, and extroverted approach to the services the financial and accounting team provides to the organization. Candidates should anticipate continuing such a culture and lead by example to continue to reinvigorate the team's external relationships with all business units, the Board, community leaders, and customers. Ideal candidates will display a track record of exemplary contribution to an organization's short and long-term strategies as a partner to the executive team and board members as well as exemplary communication to all stakeholders.



Challenges for the water and wastewater departments include workforce preparation for retirements and certification challenges, infrastructure capital improvements, emerging contaminant issues related to ongoing litigation on PFAS and PFOS. Dalton Utilities initiated bonds of \$75 million in 2017 for revitalization of their water treatment plant.

Dalton issued a bond in 2019 for \$100 million, utilized primarily to address capital projects in electric transmission and bulk system improvements. Aggressive spending for electric assets is expected to continue. The organization will also address the expiration of a favorable electrical supply contract in upcoming years and

anticipates continued challenges with power supply cost increases. Dalton retired partial ownership in a coal asset recently and replaced this asset with ownership with a 1.6% ownership position in new units at the Plant Vogtle nuclear facility. Construction cost estimates far exceeded expectations, yet Dalton will likely complete its investment without lending support. Investment in Vogtle is expected to cease within two years.

Dalton Utilities held a historically strong cash and banking position that diminished in recent years due to the aforementioned conditions. The organization is recovering its strong position through active efficiency and financial management and an evolved rate philosophy that includes fuel cost adjustment.

Candidates should expect to be a key executive leader in developing and maintaining relationships with city leadership and municipal personnel with the City of Dalton. CFO candidates must offer political savvy. Previous experience in a municipal environment could be an advantage. Candidates should also be willing to take an active role in community leadership and serve on applicable philanthropic boards while supporting a strong presence with Dalton Utilities' employee engagement activities.

While financial experience is certainly desired in the next CFO, Dalton seeks strengths in utility accounting due to ongoing and upcoming fixed and regulatory asset challenges. A CPA is desired but not required. Audit experience is required.



Candidates from all utility segments are encouraged to apply. Ideal candidates will bring respect and appreciation for the public power business model and enjoy engagement and service-to communities.

At least 10 years of utility experience with progressive financial and/or accounting management duties is required. A bachelor's degree is required and an MBA or advanced degree is desired.

DALTON UTILITIES (<https://www.dutil.com/>)

Introductory video: [Dalton Utilities/OptiLink - YouTube](#)

Dalton Utilities serves approximately 75,600 total customers and employs over 300 residents in Northwest Georgia. The Utility owns interests in electric generation facilities, the Georgia Integrated Transmission System, electric distribution, natural gas transmission and distribution, water and wastewater systems, and a retail/wholesale telecommunications system.

Dalton Utilities has a gross utility plant investment of \$1.4 billion, of which \$623.8 million is invested in electric generating, transmission, and distribution facilities as of December 31, 2022. The Company owns 100 megawatts (MW) of electric generation through the joint ownership of Plants Scherer (coal-1.4%), Hatch (nuclear-2.2%), and Vogtle (nuclear-1.6%) with Georgia Power Company (GPC), Oglethorpe Power Corporation (OPC), and the Municipal Electric Authority of Georgia (MEAG). The Company also has a joint ownership interest in the construction of two additional nuclear Units at Plant Vogtle. The balance of Dalton Utilities' generating stack is provided by the Southeastern Power Administration and through wholesale power contracts with Southern Power Company (SPC), a wholesale power subsidiary of the Southern Company.

In the natural gas sector, Dalton Utilities has fixed-capacity contracts with Southern Natural Gas and Enbridge allowing it to transport up to 38,000 million cubic feet and 1,941 million cubic feet, respectively, of natural gas per day, with utility plant investment of \$36.9 million as of December 31, 2022.

Dalton Utilities has utility plant investment in water and wastewater treatment, water distribution, and wastewater collection facilities of \$637.5 million as of December 31, 2022, allowing the processing of up to 59 million gallons of drinking water per day and treatment of a maximum of 66.6 million gallons of wastewater per day.

Dalton Utilities also has a retail and wholesale broadband utility sector. Utility plant investment for this sector is \$144.4 million as of December 31, 2022. Residential, commercial, and industrial customers are provided with high-speed internet and data movement capabilities, telephone, and television and entertainment.

A benefits summary is available upon request.

DALTON, GA, WEB LINKS

Wikipedia Site - https://en.wikipedia.org/wiki/Dalton,_Georgia

Visitor's Bureau - <https://visitdaltonga.com/>

City-data.com Site - <https://www.city-data.com/city/Dalton-Georgia.html>

City Site - <https://www.daltonga.gov/>

TIMELINE

September 15 - Resumes preferred submitted

By October 6 - Semi-finalist interviews completed

By October 20 – Finalist interview completed

End of November – Successful candidate begins employment

CONTACT

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Resumes preferred in PDF format.