Chief Financial Officer

Paducah Power System is a dynamic and innovative municipal utility providing electrical service to approximately 22,500 customers within the city limits of Paducah and portions of McCracken County, Kentucky. In addition, the utility has a growing fiber-to-the-home broadband network. Paducah Power's mission is to provide customers with reliable and economical electric service of the highest quality and be a valued partner in the community and its development. The utility is proud to hold the RP3 Diamond Designation, the American Public Power Association's highest award for safety and reliability. The utility is governed by a five-person board, the members of which are appointed by the mayor subject to the approval of the city commission of Paducah, Kentucky.

In 2005, Paducah Power System and Princeton Electric Plant Board formed the Kentucky Municipal Power Agency (KMPA) to become owner/investors in the Prairie State Energy Campus, a 1,600 Megawatt state-of-the-art power plant in Washington County, Illinois. KMPA owns 124 MW of Prairie State energy. In addition, the utility operates a 120 MW gas-fired peaking plant. Paducah Power also receives 15 MW of electricity from hydropower plants developed by American Municipal Power (AMP) on Ohio River dams and receives another 2.5 MW of Southeastern Power Administration hydroelectric allocations.

Paducah, Kentucky has become a hotspot for nuclear investors in recent years. The former Department of Energy site (Paducah Gaseous Diffusion Plant) is one of four federal locations selected to advance national AI and energy capabilities. Two companies, General Matter and Global Laser Enrichment, have announced billion-dollar investments to build new uranium enrichment facilities in McCracken County. Paducah Power has partnered with other electric providers in the region to evaluate options to address growing demand in the region.

Paducah Power System seeks a Chief Financial Officer (CFO) to serve as the strategic financial leader of this forward-thinking municipal utility. The CFO partners with the Chief Executive Officer (CEO) and the governing board to align financial strategy with the utility's operational, infrastructure, and community objectives. This includes guiding investment in critical system improvements, managing risk in evolving energy markets, and maintaining strong financial health to support future growth. The CFO ensures transparency, accountability, and adherence to applicable laws, bond covenants, and public-sector standards, reinforcing trust with customers, stakeholders, and the community. The CFO may assume responsibility for additional divisions or strategic functions as the organization evolves and business needs require.

CFO Duties and Responsibilities:

Finance

- Plans, directs, coordinates, and controls the functions of accounting, finance, and auditing to ensure the utility's financial records are kept in conformity with the Federal Energy Regulatory Commission's Accounting Guidelines as well as Governmental Accounting Standards Board and Financial Accounting Standards Board guidelines.
- Provides reliable and timely financial reporting and statistical information for effective decision making and control.
- Represents the utility in local, regional, and national industry forums to advance financial and operational excellence, leveraging insights and best practices to strengthen organizational performance. Assesses peer utility structures and personnel policies for potential adoption.
- Provides the necessary coordination and controls to have an effective cash management program that is cost-effective and provides for the highest possible safe income from investment yet pays creditors timely and maintains good relations with banking institutions.
- Develops and tracks key financial and operational metrics, benchmarking performance against comparable municipal utilities and industry standards to ensure competitiveness, transparency, and responsible stewardship of public resources.
- Coordinates annual audit by the independent auditing firm; reviews results and evaluates suggestions for corrective action as necessary.
- Coordinates the preparation and submission of a company-wide Operating and Capital expenditure budget to the CEO and Board of Directors for approval, as well as addresses any concerns or questions related to the financial position or direction of the utility. This will include cash position and debt service coverage projections, as well as power cost and retail rate implications.
- Plans and coordinates the issuance of bonds and other forms of debt for PPS and KMPA to finance assets, restructure annual debt service, or fund working capital.
- Develops organizational structure for the Finance and Administration Department and recommends such to the CEO.
- Assures that each direct report is properly trained in accordance with the requirements of their positions. Ensures that all departmental personnel understand and accept the responsibilities, authorities, and relationships of their positions and delegates appropriate authority to department supervisors while recognizing the retention of overall responsibility and accountability. Reviews and approves departmental employee reviews and consults with appropriate supervisory personnel when deemed necessary for corrective action.
- Approves all purchases within monetary authorization limits for office equipment and supplies within the Finance and Administration Department.
- Provides research and professional assistance to the CEO on various revenue and expense forecasts. This includes an Annual Financial and Operating Ratio Analysis prepared to identify the utility's strengths and weaknesses and any corrective actions that may be required.
- Performs retail and wholesale rate analysis of all customer classes for the purpose of decision-making and rate structure proposals to the CEO and Board of Directors.
- Oversight and coordination of consumer billing, including, but not limited to, design of bill format, application of different customer rate structures, and scheduling of monthly billing controls.

CFO Duties and Responsibilities (continued):

General

- Acts on behalf of the CEO on matters of administrative detail, including the coordination of assigned projects of an administrative or financial nature crossing departmental lines.
- Partners with Supervisors and CEO to shape and maintain organizational strategies, objectives, and procedures that reflect Board and Management priorities. Ensures clear interpretation and communication of these policies to supervisors, promoting alignment and consistent execution across all levels of the organization.
- Provides research and professional assistance to the CEO through various methods to identify strengths and weaknesses of the utility and any corrective actions that may be required.
- Advances business development within the utility's defined service territory by identifying strategic growth opportunities, fostering key partnerships, and optimizing the use of existing infrastructure and resources to enhance long-term value.
- Depending on the candidate's experience, the CFO may assume responsibility for additional divisions such as business systems/customer service; information technology; purchasing/warehouse and administrative facilities planning, maintenance, and security.
- Serves as an alternate representative on boards and committees of organizations in which the utility participates, including joint action agencies such as American Municipal Power, supporting governance responsibilities and advancing the utility's strategic and financial interests.

The Successful Candidate

The CFO will collaborate with the CEO, Board of Directors, team members, and partners to assist in developing creative business ideas, execute plans, and measure success. This role requires someone who possesses strong decision-making and leadership skills, with a demonstrated ability to effectively exercise supervisory authority, train and evaluate subordinates, and build a strong financial team. He or she must also be able to ensure adherence to internal controls, accounting policies, FERC guidelines, the Governmental Accounting Standards Board, and the Financial Accounting Standards Board.

Prior experience, and/or the capability and desire to lead power supply, information technology, customer service, purchasing/warehouse, maintenance, and security is considered ideal. He or she must also be a credible representative of Paducah Power in a variety of forums and organizations including American Municipal Power (AMP), the Kentucky Municipal Power Agency (KMPA), and the American Public Power Association (APPA).

Qualifications:

- A bachelor's degree in accounting or finance is required.
- An advanced degree and/or CPA is desirable.
- 10+ years of professional experience with at least four years of supervisory experience is required.
- Experience in municipal, cooperative, or regulated utility environments is preferred.

Paducah Power

Paducah Power System is a community-owned, not-for-profit electric utility serving Paducah and McCracken County, Kentucky with peak demand of 146.8 MW. The utility generates annual revenues of $105 million, has $172 million in assets, and $103.6 million in long-term debt, Bonds are rated 'Baa' and the utility anticipates a rating upgrade when it refinances some outstanding debt in 2029. The utility's standard residential rate includes a base monthly customer charge just over $20, with overall rates fluctuating based on a variable Power Cost Adjustment (PCA). To learn more, visit Paducah Power System

Paducah, Kentucky

Living in Paducah, Kentucky offers a blend of small-town Southern charm with a vibrant arts scene, new airport, and a major regional medical hub. This Western Kentucky community is part of McCracken County, which boast a population of about 70,000 and a cost-of-living roughly 9% to 12% below the national average. The downtown and Lower Town Arts District are filled with working artist studios, local boutiques, and cafes. Locals consistently rave about Paducah's friendly community, rich local dining scene, and its central location, putting residents just a few hours from major cities like Nashville, St. Louis, and Louisville. For more information, visit https://www.paducah.travel/

Compensation, Benefits, and Relocation

Paducah Power offers a competitive benefit, compensation, and relocation package, commensurate with qualifications and experience. Employees participate in the County Employees Retirement System (CERS), a defined-benefit pension and health insurance plan administered by the Kentucky Public Pensions Authority (KPPA). In addition, Paducah Power contributes 4.75% of an employee's salary into a 401a plan.

Recruitment Timeline

- Interested candidates should submit a resume and cover letter, no later than **August 21, 2026,** to **Joyce Ann Gallo** at Mycoff Fry Partners at **jgallo@mfpllc.us**, **(860) 307-1747**.
- Candidates to be interviewed will be identified on August 31, 2026.
- Virtual interviews will be conducted with selected candidates September 9 & 10, 2026.
- Selected finalists will participate in final interviews in Paducah, Kentucky on September 28, 2026.

To Apply:

Interested candidates should submit a cover letter and resume by **August 21, 2026**, to: jgallo@mfpllc.us. Early applications are encouraged and welcome.

Paducah Power is an Equal Opportunity Employer

Joyce Ann Gallo

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