

HAMILTON, MA

Director of Finance/Town Accountant

Position Statement



Summary

Hamilton is seeking an experienced municipal finance leader to serve as its next Director of Finance/Town Accountant. The Director of Finance/Town Accountant, who reports to the Town Manager, provides strategic management of the Town's municipal finances and develops, manages, administers, supervises, and directs the programs and activities of the Finance Department in the functional areas of: accounting policy, internal controls and procedures, operating and capital budget development and monitoring, investment management, debt management, audit, purchasing, insurance, benefits/payroll, Assessor and Treasurer/Collector's office. The Director of Finance/Town Accountant is required to exercise considerable independent judgment in administering and managing the department and is responsible for maintaining and improving upon the efficiency and effectiveness of all areas under his/her direction and control.

The Community

The Town of Hamilton is a quiet, principally residential community of approximately 8,000 residents located in Eastern Massachusetts, 23 miles northeast of Boston and eight miles north of Salem. Young families move to town for the schools and stay for the community they help develop. The Town has a tradition of professional and highly responsive government service, with strong citizen engagement, and is known for its rural-suburban character. [Hamilton](#) takes great pride in its regional school system, local history, and preservation of natural resources.

Hamilton was first settled in 1638, incorporated in 1793, and is part of Essex County. The Town is bordered by Wenham to the south, Ipswich to the north, Essex to the east, Manchester-by-



the-Sea to the southeast, and Topsfield to the west. Hamilton's 14.9 square miles is primarily land, with approximately 4.9 percent water. The Town is mainly a quiet bedroom community, with virtually no manufacturing industry and no industrially zoned land. It has a small and quaint downtown. Its location provides easy access to the Atlantic seashore with its reservations, beaches, and boating. The Town includes many historic houses, pastoral landscapes, conservation areas, and old stone walls that accompany winding tree-lined roads. It also has a rich equestrian heritage, which remains strong due to the influence of the many horse farms and of Myopia Hunt Club

which holds frequent equestrian events.

Hamilton is closely tied to neighboring Wenham, sharing a school system, library, recreation department, pool, inspectional services, commuter rail station, and newspaper. Regionalization is an important factor in Hamilton. In 2010, the community of Hamilton-Wenham was listed among the "Best Places to Live" by *Boston Magazine*. With its close proximity to Boston, desirable real estate and highly ranked school system, Hamilton is considered a very desirable community in Massachusetts. Hamilton has a median household income of \$116,999. While the Town's population is largely financially prosperous, according to U.S. Census statistics, there is a small percentage of residents who fall below the poverty line and face economic challenges.

The Town's racial makeup is 90.3% white, 6.6% Asian, 1.5% Hispanic or Latino, and 1.0% Black or African American, according to the U.S. Census Bureau. The Town is demographically dissimilar to the state regarding resident age cohorts with differences in the under-18 years cohort with Hamilton at 27.4% in the 2010 U.S. Census versus 20.2% for the state. Currently, approximately 25% of Hamilton's residents are in the 65 years and over cohort, compared to the state's 15.8%. The median age of Hamilton's residents is 41 years.

Hamilton has a \$1.73 billion tax base, mostly residential. New growth is \$357,253 for FY21, according to the Massachusetts Department of Revenue's Division of Local Services. The FY21 tax rate for all properties is \$17.51 per thousand of the property's assessed value.

Government

Hamilton's government includes a five-member [Board of Selectmen](#) with members elected to staggered three-year terms. The Hamilton Board of Selectmen functions as the Chief Executive body of the Town. The Board acts as the chief policy-making body of the Town and directly supervises the activities of the Town Manager. The Town Manager is responsible for supervising the day-to-day operation of all town departments falling under the direct control of the Board of Selectmen. The Director of Finance/Town Accountant reports to the Town Manager. There are approximately 70 municipal employees.

An elected seven-member [School Committee](#) oversees the policies and budget of the [Hamilton-Wenham Regional School District](#).

Other elected positions include: Moderator, Town Clerk, Housing Authority, Board of Assessors, Planning Board, and Library Trustees. In addition, the Town utilizes numerous appointed boards and commissions to conduct municipal operations.



Hamilton has an Open Town Meeting form of government. [Town Meeting](#) is the legislative body of the Town and typically meets for the Annual Town Meeting on the first Saturday in April. A Fall Special Town Meeting is scheduled for the third Saturday in October and additional Special Town Meetings may occur throughout the year as called by the Selectmen or by petition of 200 of the registered voters. The June 2020 [Annual Town Meeting warrant](#) provides detailed information on the most recent Town Meeting activity.

The Board of Selectmen appoints the [Town Manager](#) who serves as the Chief Administrative and Operating Officer of the Town and is responsible for ongoing project management and implementation of Selectmen policy decisions. The Town Manager position was established in 2009 via a [Special Act](#). The [2018 Annual Report](#) can be located on the Town's website.

Finance

The [Finance and Advisory Committee](#) is an essential part of the Town's government. The committee is charged with considering and making reports and recommendations to the Town on any or all municipal questions. The committee is part of the legislative branch of Town government, and also makes recommendations on all warrant articles presented to Town Meeting for consideration.

Hamilton holds a Standard and Poor's [rating of AAA](#) with a stable outlook, as affirmed in a credit opinion of April 2017. The S&P report cites as strengths the Town's:

- Very strong economy
- Strong management, with "good" financial policies and practices
- Strong budgetary performance
- Very strong budgetary flexibility
- Very strong liquidity
- Very strong debt and contingent liability position
- A property tax levy accounting for more than 75% of total revenue, with property tax base diversity and strength, including historically strong tax collections

In FY2021, Hamilton has an overall spending plan of approximately \$33.36 million, including \$20.22 million for schools and \$8.7 million for the town. Hamilton's goal is to continue to manage its finances in a manner that maintains its high rating and stable outlook. Maintaining Hamilton's financial strength and excellent credit rating while keeping tax increases to a minimum are priorities. The Town has total assessed values of \$1.73 billion for FY21. Free cash was certified at \$3.34 million for FY21 and overlay reserves are \$267,787. The FY20 stabilization fund is approximately \$2.24 million. The [2020 Annual Town Meeting](#) warrant and the links below provide additional insight into Hamilton's finances.

The town has a five-year [Capital Improvement Plan](#) that is updated annually. Requests for FY2021 include \$3 million for the design and construction of water storage distribution and tank, \$500,000 for the Town Hall renovation design, and \$520,000 for highway department projects.

Important Links:

- [Budget information](#)
- [Financial Statements](#)
- [OPEB Actuarial Reports](#)
- [Quarterly Reports](#)
- [Adopted Financial Policies](#)
- [Draft Financial Policy Manual](#)
- [Town of Hamilton](#)
- [Finance Department](#)
- [Finance and Advisory Committee](#)
- [Assessors Department](#)
- [Treasurer/Tax Collector](#)
- [S&P Ratings Report 2017](#)

Position Responsibilities

The Director of Finance/Town Accountant, who reports to the Town Manager, provides strategic management of the Town's municipal finances and develops, manages, administers, supervises, and directs the programs and activities of the Finance Department in the functional areas of: accounting policy, internal controls and procedures, operating and capital budget development and monitoring, investment management, debt management, audit, purchasing, insurance, benefits/payroll, Assessor and Treasurer/Collector's office.

Specific position functions, among others, include:

- Develop, evaluate, and administer Department financial and procedures; develop short-term and long-range goals and objectives; review and evaluate the effectiveness of financial policies and internal controls.
- Monitor cash flow and investments. Manage and administer, and supervise accounting office and staff; receivables; payables, accounts, and funds; preparation of weekly and monthly financial and budgetary reports to monitor expenditures and revenues and present to Boards and Finance and Advisory Committee.
- Monitors federal and state regulations that are applicable to department services and ensures compliance by staff such as GASB rules and Accounting Policies.
- Responsible for debt management. Oversees bonding process, development of bond official statement, meeting with rating agencies and working with financial advisors and bond counsel. Oversees and develops investment policies.
- Responsible for the preparation, review and presentation of the Annual Town Operating and Capital Budget.
- Coordinate the year-end financial audit for the Town; prepare various financial statements, schedules, and spreadsheets for use in supporting documentation for the external auditors.
- Responsible for the financial management of the employee pension plans and funds; responsible for negotiating for health, property and liability insurance premiums/fees; responsible for administration of self insurance funds.
- Work with Treasurer on advising Essex Regional Retirement System on the fund performance and oversee pension benefits.
- Work with the actuary to develop post retirement benefit valuations and GASB disclosures.
- Oversee purchasing function through active participation in review of bids and resulting contracts.
- Part of management negotiation team for collective bargaining; responsible for calculations of cost related to salary and benefits.
- Oversee the Assessor and Treasurer/Collector and assist them in coordinating their services and handling policy issues.
- Develop department policies and procedures and assign, train, and supervise staff. Consult with Town Manager on such personnel actions as hiring, termination, and discipline and obtain final approval from Town Manager for such personnel actions.
- Prepare tax Recap, Balance Sheet for free cash recertification, Schedule A and all other Annual State Requesting.



Education and Experience

Must have a master's degree in accounting, finance, or public administration or related degree from an accredited college or program and have over 10 years of experience in municipal accounting/finance and 4-5 years of supervisory experience or related work experience or any equivalent combination of education, training, and work experience.

Required Qualifications

- Comprehensive knowledge of governmental accounting; thorough knowledge of computerized financial systems and spreadsheet applications in municipal finance; thorough knowledge of practices and principles of generally accepted government accounting principles.
- Thorough knowledge of state and federal laws and regulations related to municipal finance operations.
- Thorough knowledge of municipal budget procedures, cash management, pensions, treasury functions, assessing functions, debt management, insurance and health benefits; working knowledge of overall municipal operations.
- Ability to develop short-term and long-range comprehensive financial plans and analysis; ability to oversee and maintain detailed and accurate records using data processing; ability to learn new computer technology.
- Ability to collect, organize, analyze and interpret complex financial data.
- Ability to establish and maintain effective working relationships with town staff, officials, department heads, state agencies, financial advisors and banks, etc.
- Ability to make presentations to elected officials and the public; ability to manage multiple priorities.
- Ability to plan and prioritize department operations to meet established statutory deadlines.
- Ability to assign, train, and supervise staff; ability to prepare and administer an operating budget for the department and town.
- Excellent verbal and written communication skills.
- Aptitude for working with and explaining policies and procedures to people.
- High level of customer service skills to engender trust.

Special Requirements

- Must have and maintain: Valid Driver's License; CGA and/or CPA and/or Certified Professional Finance Officer preferred.

Compensation Package

The Town of Hamilton will offer an employment agreement and compensation package that is competitive with comparable area communities, with a salary of \$120,000-\$125,000, depending on qualifications. An attractive benefits package, including health and retirement plans, is part of the Director of Finance/Town Accountant's total compensation.

How To Apply

Interested applicants should send cover letter and résumé, in confidence, by March 19, 2021, 3:00 p.m. EST, via email to:

Apply@CommunityParadigm.com

Subject: Hamilton Director of Finance

Submit a single PDF containing both cover letter and résumé.

Following the closing date, application materials will be reviewed according to the outlined qualifications. A selection of finalists will be chosen for further evaluation, reference checks, and background reviews before being advanced to the Town Manager.

Questions regarding the position should be directed to:

Bernard Lynch, Principal
Community Paradigm Associates
Blynch@communityparadigm.com
978-621-6733

The Town of Hamilton, Mass., is an Equal Opportunity Employer.