



# New Mexico State Personnel Office

2600 Cerrillos Road  
Santa Fe, New Mexico 87505-0127

## Classification Description

### CHIEF FINANCIAL OFFICER (CFO)

<u>Class Title</u>	<u>Class Code</u>	<u>Pay Band</u>	<u>Alt Pay Band*</u>
Chief Financial Officer I	X33032	75	
Chief Financial Officer II	X53032	80	
Chief Financial Officer III	X63032	90	

*\*In accordance with SPB Rule 1.7.4.10 NMAC, the assignment to alternative pay bands shall be reviewed annually to determine their appropriateness.*

#### Occupation Description

The CFO, acting in concert with the agency head, is responsible for the development, implementation, monitoring, and improvement of the agency's system of Internal Control. Provides effective professional leadership, and ensures the establishment and implementation of sound financial management, accounting, budgeting, procurement, provisioning and internal control systems and processes, for the department, in compliance with relevant legislative requirements.

#### Nature of Work

The Chief Financial Officer is the senior classified manager responsible for multiple program support functions within the department who executes the Governor's and Agency Director's financial initiatives, goals and policies while working within the Model Accounting Practices established by the Department of Finance and Administration (DFA). The CFO position establishes, in coordination with the program area divisions, the departmental budget request and submittal as well as the execution, analysis, forecasts and management of a multi-million dollar operating budget in compliance with the Public Finance Rule. The CFO is ultimately responsible for all data entry into the departmental Financial Accounting System, Procurement System, Federal Grants and Project Management and all sub- or third-party modules and systems that interface or generate data that is entered and/or loaded into the Statewide accounting system. The CFO is responsible for ensuring compliance with State and Federal Laws as they pertain to timely financial reporting to oversight agencies. The CFO provides clear instructions, verbally and in writing, establishing an equitable distribution of assignments and ensures the performance of those assignments is achieved, monitoring performance standards and taking appropriate measures to resolve programmatic or personnel situations while encouraging and facilitating teamwork and continued development through training.

**NOTE: UTILIZATION OF THIS CLASSIFICATION REQUIRES PRIOR APPROVAL BY THE STATE CONTROLLER.**

#### Distinguishing Characteristics of Levels

*Examples of work are intended to be cumulative for each progressively higher level of work. The omission of specific statements does not preclude management from assigning other duties which are reasonably within the scope of the duties.*

## CHIEF FINANCIAL OFFICER

### **CFO I:**

The CFO I is responsible for the moderately complex accounting and budgeting functions of a small sized department which is defined as having an annual operating budget of less than ten million dollars typically comprised of a single funding source and human capital resources of fewer than approximately 100 employees. This includes planning and supervision of all accounting activities, accounts payable, accounts receivable, general ledger, investments, budgeting, forecasting, payroll, employee benefits, purchasing and production of financial statements for all programs.

- Manages moderately complex budget initiatives in accordance with state and federal laws and the Model Accounting Practices established by DFA.
- Develops and implements strategic plans and performance measurements to set goals, measure accomplishments, and integrate continuous improvement into day to day activities.
- Ensures that Internal Control Structure, Budgetary Control System, and all Accounting Systems are functioning properly within the department.
- Advises senior management and departmental staff on financial systems' capabilities, state statutes, federal law and DFA Regulations.
- Coordinates program support activities with other divisions within the department and other state Agencies.
- Ensures that all financial transactions within the department are recorded daily, properly classified and comply with state and federal law.
- Certifies that all payments to vendors are accurate, timely and are for goods and/or services rendered in accordance with Section 13-1-158 NMSA 1978, as amended.
- Ensures that all expenditures within the department have a public benefit, are necessary, are consistent with the appropriation and are in compliance with federal and state law. Ensure that all payments to vendors are timely, accurate and in compliance with state and federal law.
- Ensures the department's annual financial statement audit is completed by the deadline established by the State Auditor and the audit report includes an unmodified opinion.
- Ensures that all financial statements, reporting mechanisms, and audits are timely, accurate and in compliance with state and federal law.
- Ensures a budgetary control system, approved by the State Budget Division of the Department of Finance and Administration, is in place and functioning.
- Manages all administrative services division financial, budgetary, procurement, technical, and administrative support staff.
- Disseminates information to all stakeholders regarding the fiscal policies, procedures and responsibilities regarding all financial transactions and activities.

### **Recommended Education and Experience for Full Performance**

Bachelor's Degree in Business Administration, Accounting, Finance or Auditing and six (6) years of experience in Accounting, Business Administration, Public Administration, Finance or Auditing; to include two (2) years and/or experience with PeopleSoft, Oracle Financials; to include three (3) years of federal grant and special revenue experience; and to include three (3) years of managerial or supervisory experience.

### **Minimum Qualifications**

## CHIEF FINANCIAL OFFICER

Bachelor's Degree in Business Administration, Accounting, Finance or Auditing and five (5) years of experience in Accounting, Business Administration, Public Administration, Finance or Auditing; to include one (1) year of experience with PeopleSoft: Oracle Financials; to include two (2) years of federal grant and/or special revenue experience; and to include (2) years of managerial or supervisory experience.

### **CFO II:**

The CFO II is responsible for the complex accounting and budgeting functions of a medium sized department which is defined as having an annual operating budget of approximately ten million to one hundred million dollars typically comprised of multiple funding sources, and human capital resources of approximately between 100 and 800 employees. This includes planning and supervision of all accounting activities, accounts payable, accounts receivable, general ledger, investments, budgeting, forecasting, payroll, employee benefits, purchasing and production of financial statements for all programs.

- Manages complex budget initiatives in accordance with state and federal laws and the Model Accounting Practices established by DFA.
- Develops and implements strategic plans and performance measurements to set goals, measure accomplishments, and integrate continuous improvement into day to day activities.
- Ensures that Internal Control Structure, Budgetary Control System, and all Accounting Systems are functioning properly within the department.
- Advises senior management and departmental staff on financial systems' capabilities, state statutes, federal law and DFA Regulations.
- Coordinates program support activities with other divisions within the department and other state Agencies.
- Ensures that all financial transactions within the department are recorded daily, properly classified and comply with state and federal law.
- Certifies that all payments to vendors are accurate, timely and are for goods and/or services rendered in accordance with Section 13-1-158 NMSA 1978, as amended.
- Ensures that all expenditures within the department have a public benefit, are necessary, are consistent with the appropriation and are in compliance with federal and state law. Ensure that all payments to vendors are timely, accurate and in compliance with state and federal law.
- Ensures the department's annual financial statement audit is completed by the deadline established by the State Auditor and the audit report includes an unmodified opinion.
- Ensures that all financial statements, reporting mechanisms, and audits are timely, accurate and in compliance with state and federal law.
- Ensures a budgetary control system, approved by the State Budget Division of the Department of Finance and Administration, is in place and functioning.
- Manages all administrative services division financial, budgetary, procurement, technical, and administrative support staff.
- Disseminates information to all stakeholders regarding the fiscal policies, procedures and responsibilities regarding all financial transactions and activities.

### **Recommended Education and Experience for Full Performance**

Bachelor's Degree in Business Administration, Accounting, Finance or Auditing and ten (10) years of experience in Accounting, Business Administration, Public Administration, Finance or

## CHIEF FINANCIAL OFFICER

Auditing; to include three (3) years of experience with PeopleSoft, Oracle Financials; to include four (4) years of federal grant and/or special revenue experience; and to include four (4) years of managerial or supervisory experience.

### **Minimum Qualifications**

Bachelor's Degree in Business Administration, Accounting, Finance or Auditing and eight (8) years of experience in Accounting, Business Administration, Public Administration, Finance or Auditing; to include two (2) years of experience with PeopleSoft, Oracle Financials; to include three (3) years of federal grant and/or special revenue experience; and to include three (3) years of managerial or supervisory experience. Preference will be given to applicants who possess and maintain an active New Mexico license as a Certified Public Accountant.

### **CFO III:**

The CFO III is responsible for the highly complex accounting and budgeting functions of the largest sized department which is defined as having an annual operating budget greater than one hundred million dollars comprised of multiple and layered funding sources and human capital resources in excess of 800 employees. This includes planning and supervision of all accounting activities, accounts payable, accounts receivable, general ledger, investments, budgeting, forecasting, payroll, employee benefits, purchasing and production of financial statements for all programs.

- Manages highly complex budget initiatives in accordance with state and federal laws and the Model Accounting Practices established by DFA.
- Develops and implements strategic plans and performance measurements to set goals, measure accomplishments, and integrate continuous improvement into day to day activities.
- Ensures that Internal Control Structure, Budgetary Control System, and all Accounting Systems are functioning properly within the department.
- Advises senior management and departmental staff on financial systems' capabilities, state statutes, federal law and DFA Regulations.
- Coordinates program support activities with other divisions within the department and other state Agencies.
- Ensures that all financial transactions within the department are recorded daily, properly classified and comply with state and federal law.
- Certifies that all payments to vendors are accurate, timely and are for goods and/or services rendered in accordance with Section 13-1-158 NMSA 1978, as amended.
- Ensures that all expenditures within the department have a public benefit, are necessary, are consistent with the appropriation and are in compliance with federal and state law. Ensure that all payments to vendors are timely, accurate and in compliance with state and federal law.
- Ensures the department's annual financial statement audit is completed by the deadline established by the State Auditor and the audit report includes an unmodified opinion.
- Ensures that all financial statements, reporting mechanisms, and audits are timely, accurate and in compliance with state and federal law.
- Ensures a budgetary control system, approved by the State Budget Division of the Department of Finance and Administration, is in place and functioning.
- Manages all administrative services division financial, budgetary, procurement, technical, and administrative support staff.

## CHIEF FINANCIAL OFFICER

- Disseminates information to all stakeholders regarding the fiscal policies, procedures and responsibilities regarding all financial transactions and activities.

### Recommended Education and Experience for Full Performance

Master's Degree in Business Administration, Accounting, Finance or Auditing and ten (10) years of experience in Accounting, Business Administration, Public Administration, Finance or Auditing; to include four (4) years of experience with PeopleSoft, Oracle Financials; to include five (5) years of federal grant and/or special revenue experience; and to include five (5) years of managerial or supervisory experience.

### Minimum Qualifications

Master's Degree in Business Administration, Accounting, Finance or Auditing and eight (8) years of experience in Accounting, Business Administration, Public Administration, Finance or Auditing; to include three (3) years of experience with PeopleSoft, Oracle Financials; to include four (4) years of federal grant and/or special revenue experience; and to include four (4) years of managerial or supervisory experience. Preference will be given to applicants who possess and maintain an active New Mexico license as a Certified Public Accountant.

### Knowledge and Skills

*Note: This information has been produced by compiling information and documentation provided by O\*NET. O\*NET™ is a trademark of the U.S. Department of Labor, Employment and Training Administration.*

### Knowledge

**Administration and Management** — Knowledge of business and management principles involved in strategic planning, resource allocation, human resources modeling, leadership technique, production methods, and coordination of people and resources.

**Economics and Accounting** — Knowledge of economic and general and governmental accounting principles and practices, the financial markets, banking and the analysis and reporting of financial data.

**Law and Government** — Knowledge of laws, legal codes, court procedures, precedents, government regulations, executive orders, agency rules, and the democratic political process.

**Customer and Personal Service** — Knowledge of principles and processes for providing customer and personal services. This includes customer needs assessment, meeting quality standards for services, and evaluation of customer satisfaction.

**English Language** — Knowledge of the structure and content of the English language including the meaning and spelling of words, rules of composition, and grammar.

**Sales and Marketing** — Knowledge of principles and methods for showing, promoting, and selling products or services. This includes marketing strategy and tactics, product demonstration, sales techniques, and sales control systems.

**Personnel and Human Resources** — Knowledge of principles and procedures for personnel recruitment, selection, training, compensation and benefits, labor relations and negotiation, and personnel information systems.

**Public Safety and Security** — Knowledge of relevant equipment, policies, procedures, and strategies to promote effective local, state, or national security operations for the protection of

## CHIEF FINANCIAL OFFICER

people, data, property, and institutions.

**Mathematics** — Knowledge of arithmetic, algebra, geometry, calculus, statistics, and their applications.

### Skills

**Complex Problem Solving** — Identifying complex problems and reviewing related information to develop and evaluate options and implement solutions.

**Judgment and Decision Making** — Considering the relative costs and benefits of potential actions to choose the most appropriate one.

**Active Listening** — Giving full attention to what other people are saying, taking time to understand the points being made, asking questions as appropriate, and not interrupting at inappropriate times.

**Critical Thinking** — Using logic and reasoning to identify the strengths and weaknesses of alternative solutions, conclusions or approaches to problems.

**Reading Comprehension** — Understanding written sentences and paragraphs in work related documents.

**Speaking** — Talking to others to convey information effectively.

**Coordination** — Adjusting actions in relation to others' actions.

**Management of Personnel Resources** — Motivating, developing, and directing people as they work, identifying the best people for the job.

**Time Management** — Managing one's time and the time of others.

**Management of Financial Resources** — Determining how money will be spent to get the work done, and accounting for these expenditures.

### Statutory Requirements:

**Conditions of Employment:** Working Conditions for individual positions in this classification will vary based on each *agency's utilization, essential functions, and the recruitment needs* at the time a vacancy is posted. All requirements are subject to possible modification to reasonably accommodate individuals with disabilities.

**Default FLSA Status:** Exempt. FLSA status may be determined to be different at the agency level based on the agency's utilization of the position.

**Bargaining Unit:** Not represented.

**Established:** 10/12/2012 **Revised:** 12/04/2015 (Dist Char of Levels)

*Note: Classification description subject to change. Please refer to the SPO website [www.spo.state.nm.us](http://www.spo.state.nm.us) to ensure this represents the most current copy of the description.*