



Rhode Island Turnpike and Bridge Authority
P.O. Box 437 | Jamestown, Rhode Island 02835-0437

POSITION: CHIEF FINANCIAL OFFICER

LOCATION: RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY
1 East Shore Road, Jamestown, RI 02835

DATE POSTED: August 8, 2020

CLOSING DATE: Open Until Filled

Essential Responsibilities:

Financial Management

Responsible for the financial management of programs involving toll revenues, state revenues, federal grant and assistance funds, if applicable, other revenue and bond funds; prepares, analyzes and controls budgets for administration, operation and maintenance and capital projects.

Finance

- Determine plan of finance for Authority's 10-year capital plan and long-range planning, including determining reasonable assumptions and recommending financial goals and parameters – work with financial advisor and consultants to determine adequate tolling levels and borrowing needs to ensure adequate funding and compliance with Toll Indenture and compliance with financing terms, Board policy, governmental regulations, and industry best practices. Provide advice on meeting capital needs through various financing tools
- Directs the activities of the Authority's finance consultants including financial advisors, underwriters and accounting and auditing; plans, organizes, directs and coordinates all financial functions including accounting, management market communications with bondholders, rating agencies and letter of credit banks; maintains relationships with the Authority's banks and investment community; coordinates future bond financing; develops and implements debt management policies
- Work with financial advisor to prepare debt issuance; prepare for rating agency presentations; work with legal counsel to prepare documents
- Work with financial advisor and investment bankers to structure debt issuances; monitor refunding opportunities
- Work with auditors regarding the proper reporting of bond accounts
- Responsible for compliance with Toll and Gas Tax Bond Indentures as well as Trustee agreements, IRS tax code, and SEC continuing disclosure requirements including Authority's EMMA homepage
- Maintain dialogue and relationship with rating agencies



Rhode Island Turnpike and Bridge Authority
P.O. Box 437 | Jamestown, Rhode Island 02835-0437

- Maintain and prepare information for state legislature as it relates to new borrowing authorizations or as otherwise requested

Budgeting

- Prepare annual operating budget and debt service budget
- Perform analytics on a monthly basis
- Coordinates with Director of Toll Operations to develop a budget for toll collection and operations; prepares a monthly traffic and revenue report; analyzes accounts receivable and calculates allowance for doubtful accounts; and prepares a cash flow analysis
- Prepare budget for submission to board

Accounting/Auditing

- Responsible for the integrity of the Authority's financial information
- Oversees the maintenance of the accounting system and the annual preparation of the financial statements
- Develops and maintains a system of internal controls including the development and maintenance of written procedures
- Determines the availability of funds prior to the execution of contracts and purchase agreements
- Develops annual and long-term cash forecasts for the various funds and accounts of the Authority
- Manages Authority investments according to the Authority's investment policy. Ensures the funds are invested in compliance with bond covenants and arbitrage requirements
- Determine, create, and process required journal entries on a monthly basis
- Perform monthly reconciliation of general ledger accounts
- Review and approve determination of monthly revenue
- Review and approve all accounts payable; process checks
- Manage payment of construction requisitions including disbursements under Bond Indentures
- Review and approve all reciprocal traffic and revenue activity with sister E-ZPass agencies
- Manage violation and payment processing and accounts receivable
- Manage unpaid tolls accounts receivable
- Manage and review all payroll, health/medical insurance and 401(k) financial transactions
- Create monthly financial statements as well as traffic and revenue reports
- Prepare annual financial reports
- Manage and work with independent auditor for year-end independent audit; create and publish final financial report



Rhode Island Turnpike and Bridge Authority
P.O. Box 437 | Jamestown, Rhode Island 02835-0437

Cash Management

- Responsible for maintaining at appropriate levels the daily cash position of the Authority
- Responsible for the successful implementation of the investment strategy for all reserve funds
- Responsible for compliance of investment strategy as allowed in the Authority's Bond Indentures

Commercial Insurance

- Responsible for the maintaining and management of all insurance policies and claims

Human Resources

- Responsible for on-boarding of new employees
- Manage health/medical benefits for Authority employees with carriers
- Manage renewals of health plans with broker
- Manage Authority's 401(k) plan
- Manage payroll records, PTO, workers' compensation

Purchasing Agent

- Responsible for compliance with State purchasing law and Authority purchasing rules and contracts management

Miscellaneous

- Responsible for records retention, fixed assets
- Responsible for compliance with all federal and state laws and bond covenants as they relate to the business of the Authority's financial and operational activities
- Performs additional duties as requested by the Executive Director and the Board

Minimum Qualifications – A combination of college training and experience equivalent to:

- Bachelor's degree in Finance or Accounting
- Three years of experience in a senior financial management position or equivalent
- A related master's degree and CPA are preferred

Application Procedure

- Please send cover letter and resume to:
 - Lori Caron Silveira, Executive Director
 - Rhode Island Turnpike and Bridge Authority, P.O. Box 437, Jamestown, RI 02835
 - Or electronically to: Ali Tasso, (Bookkeeper) atasso@ritba.org
 - For questions please call: 401-423-0800



Rhode Island Turnpike and Bridge Authority
P.O. Box 437 | Jamestown, Rhode Island 02835-0437

- Closing Date: Open Until Filled
- Condition of employment includes a Bureau of Criminal Identification (BCI) check.
- The Authority offers a competitive package, including a 401K plan and health benefits. Salary is commensurate with experience.
- The Rhode Island Turnpike and Bridge Authority is an equal opportunity employer.