



Director of Budget

Do you want to join a team that values Service, Collaboration and Excellence?

Do you want to work with an organization that is committed to serving its customers and community by providing clean, reliable, and affordable energy to Long Island and the Rockaways?

Is being part of a value-driven organization important to you?

If yes, please check us out!

Who We Are

We are a team of motivated, engaged and exceptionally talented self-starters, willing to roll up our sleeves and do what is necessary to get the job done. If you are interested in joining this dynamic team and have a passion to learn, develop and want your experience to make an immediate impact, please apply.

To find out more about LIPA's Budget and Finances, please visit the links below:

[2024 Budget Report](#)

[LIPA 2022 Financial Statement](#)

What We Offer

We offer an environment of continuous development and growth, with a thriving company culture, exceptional colleagues, and great benefits. Our benefit package includes:

- ❖ Hybrid work and flexible hours
- ❖ Excellent Medical insurance
- ❖ No Cost Dental and Vision insurance
- ❖ Paid holidays and generous leave time
- ❖ Professional development opportunities
- ❖ Educational assistance opportunities
- ❖ Multiple retirement plan options with company contribution
- ❖ Short-term and long-term disability coverage
- ❖ Flexible spending account
- ❖ Life Insurance
- ❖ 529 College Savings Program
- ❖ \$300 Wellness Reimbursement

LIPA's Corporate Values

Service: Our work is service. Everything we do is for the benefit of our customers.

Collaboration: Operate as one LIPA team. Everyone is included.

Excellence: One plan, with relentless implementation. Clear performance goals.

What We Need

- ❖ A Bachelor's degree from an accredited college in economics, finance, accounting, business or public administration – Master's degree preferred
- ❖ Ten (10) years of progressive experience developing and managing the budget(s) of a large public or private entity
- ❖ Seven (7) years of Supervisory/Management experience
- ❖ Strong knowledge of financial forecasting, budgeting, and financial modeling techniques.
- ❖ Experience leading and building budgeting processes including corporate planning and budgeting; strategic, tactical, and operational planning methodologies.
- ❖ Knowledge of cost accounting.
- ❖ Exceptional leadership skills, with the ability to motivate and lead a team.

What You'll Do At LIPA

The Director of Budget assists in fulfilling LIPA's purpose of clean, reliable, and affordable electric service for our customers on Long Island and the Rockaways through the development of the LIPA Consolidated Budget and Financial Plan as well as monitoring of actual spending compared to the budget.

The position plays a pivotal role in managing financial operations and ensuring fiscal responsibility within LIPA. This leadership position is responsible for overseeing all aspects of budgeting, financial planning, and analysis to support LIPA's strategic goals and efficient operations.

Fostering a collaborative and productive work environment, the Director of Budget will lead a team of budget analysts and finance professionals, providing guidance, mentorship, and training.

This position is responsible for participating in the development of:

- ❖ The company's strategic plan, aligning financial goals with corporate strategy
- ❖ Assisting in aligning financial goals with overall corporate strategy
- ❖ Communicating budgetary goals, financial performance, and strategic priorities to internal and external stakeholders
- ❖ Engaging with investors, regulatory bodies, and community groups as needed.

Other Essential Job Functions include:

- ❖ Sets objectives and establishes work plans; manages the performance of direct reports, including overseeing, monitoring, and guiding work plan and job functions; provides ongoing performance feedback to direct reports; identifies and monitors employee development. Assigns and manages activities and projects and ensures timely delivery and work product quality.
- ❖ Ensures that activities/projects support the LIPA's priorities and the roadmap identified in the LIPA's Work Plans.
- ❖ Collaborates with department heads and senior management to establish annual and long-term budgetary goals and objectives. Works with senior leadership and department heads to ensure departmental budgets align with the overall organizational goals and strategic plan.
- ❖ Oversees development of LIPA's consolidated budget process which includes the Service Provider's operating and capital budget (and separately the annual budget for UDSA) and monitors impact to revenue requirement determining necessity of a rate case. Leads development of comprehensive budgets that include operating expenses, capital expenditures, and revenue projections. Creates and manages the budgeting timeline and process.

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- ❖ Works with LIPA and Service Provider staff to ensure a thorough understanding of the budget funding levels, including an understanding of the operational work plans, regulatory, and contractual elements that support the budget funding levels. Oversees the development of financial models and forecasting tools to project future revenues, expenses, and capital requirements.
- ❖ Monitors budget performance throughout the fiscal year, identifying variances and implementing corrective actions as needed. Leads the review of budget requests and modifications and preparation for approval.
- ❖ Acts as a liaison between LIPA and Service Provider for budget and financial analyses related questions and monitors spending versus budgeted levels to identify risks and opportunities and assists in variance analysis for the monthly Finance and Audit Committee package.
- ❖ Supports engineering and operations teams to plan, monitor, and prioritize capital projects.
- ❖ Analyses revenue streams, including electricity sales. Collaborates with regulatory and legal teams to navigate rate approvals and compliance.
- ❖ Prepares and presents financial reports to senior management, the Board of Trustees, and regulatory agencies. Ensures accurate and timely financial reporting in compliance with accounting standards and regulatory requirements.
- ❖ Identifies financial risks and develops strategies to mitigate them. Supports risk management programs.
- ❖ Supports the development of financial contingency plans for emergencies, disasters, and unforeseen events.
- ❖ Stays informed about regulatory changes affecting the electric utility industry. Ensures that financial planning and reporting comply with industry-specific regulations and standards. Assists in preparing regulatory filings and participating in rate hearings and supports the development of rate cases as necessary.
- ❖ Identifies opportunities to reduce costs and improve operational efficiency. Recommends cost-cutting initiatives and process improvements. Supports Business Process Enhancement (BPE) initiatives, monitors and evaluates the performance of the budget team and business processes to streamline tasks, and initiates new or revised approaches as appropriate.
- ❖ Acts as Secretary to the Budget and Rates Committee. Supports the committee and Subject Matter Experts (SMEs) in the fulfilment of their oversight responsibilities.
- ❖ Advises LIPA senior management on the Service Provider budget plan and/or any major issues. Completes various financial analyses as required to support LIPA's decision-making process.
- ❖ Acts as liaison with the NYS Department of Public Service (DPS) for the budget process, including continued monitoring throughout the year. Interacts regularly with DPS staff to ensure appropriate communication with regulatory authorities.
- ❖ Supports the VP - Controller and Chief Financial Officer in the development and execution of the Finance department work plans.

Salary Range: \$ 190,000-225,000

LIPA is an equal-opportunity employer.

Applying: Interested parties should submit their cover letter and resume to Barbara Ann Dillon, Vice President of Human Resources and Administration, at 2024directorofbudget@lipower.org

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