

## IDENTIFICATION

Department	Position Title	
Housing NWT	Director, Finance and Administration	
Position Number	Community	Division/Region
93-13114	Yellowknife	Headquarters

## PURPOSE OF THE POSITION

Reporting to the Vice President, Finance & Infrastructure Services, of Housing NWT (HNWT), this position is accountable for the effective and efficient management of the financial and administrative functions of the Crown Corporation and its boards and agencies. This includes the provision of accounting services encompassing the completion of the Corporation's annual consolidated financial statements, ongoing financial management variance reporting, treasury and cash management services and asset and risk management services. In addition, this senior management position oversees mortgage receivables administration, debt and loan administration, property management services, the lease administration for residential units as well as headquarter, regional and local community office accommodation requirements, the financial administration of the Canada Mortgage and Housing Corporation (CMHC) social housing and bilateral agreements and other federal funding agreements, as well as collection activities up to the coordination of legal actions to satisfy outstanding rental and mortgage obligations.

This position works within a Legislative and Policy framework and carries out its responsibilities in accordance with Government of the Northwest Territories (GNWT) Acts, regulations, policies, and corporate procedures that include but are not limited to the *Housing NWT Act* and Regulations, Part IX of the *Financial Administration Act*.

## SCOPE

### Corporate Overview

Housing NWT manages social housing and homeowner assistance programs for residents of the Northwest Territories. Housing NWT provides home ownership opportunities and assistance to many of the 42,000 residents of the Northwest Territories, including home maintenance and repair programs. Working in partnership with 23 Local Housing Organizations, Housing NWT delivers this programming for 33 communities through five (5) district offices. Housing NWT is also responsible for an asset management program involving the ongoing assessment, maintenance, repair, and replacement of approximately 2,300 public housing rental units, 200 market rental units, and 200 homeownership units.

Due to the continued decline in Canada Mortgage and Housing Corporation (CMHC) operating funding for public housing operations, Housing continues to take steps to ensure the protection and optimal utilization and operation of its rental housing portfolio. The Corporation also continues to reduce its portfolio of detached housing by replacing these units with multi-family units that are climate resilient, energy-efficient, balance life-cycle cost components, and focused on the programmatic needs of a wide range of user groups including singles, seniors, families, persons with disabilities, and specialized transitional housing users. The scale of Housing NWT's new construction capital projects spans single-family detached housing to large complex mixed-use multistory residential development. In addition, Housing NWT continues to promote partnership opportunities with Indigenous governments, the private sector, resource industries and community development corporations to help expand the availability and accessibility to affordable housing across the territory.

As a public agency of the Government of the Northwest Territories (GNWT), Housing NWT must comply with all relevant GNWT legislation, policy frameworks and manuals. Key financial and administration components of this obligation include the Northwest Territories' *Financial Administration Act (FAA)* and Regulations and manuals, the Northwest Territories' *Public Sector Act* and Regulations, Human Resources Manuals, GNWT financial and accounting policies and procedures, and the Public Sector Accounting Standards (PSAS) and Generally Accepted Accounting Standards (GAAP). One of Housing NWT's most significant and complex financial reporting obligations, as prescribed by the FAA and the *Housing Northwest Territories Act* is for the Corporation to work directly with the Principal for the Office of the Auditor General to undertake a comprehensive audit each year of the Corporation's Consolidated Financial Statements. These Consolidated Financial Statements include the financial results of both Housing NWT and the 23 Local Housing Organizations operating across the territory.

The Director of Finance and Administration manages the strategic and day-to-day financial and administrative functions of the Corporation and is responsible for providing expert financial advice and support to staff at headquarters, five (5) district offices and 23 Local Housing Organizations (LHOs).

### **Accounting & Management Reporting**

One of the primary roles of the Director is to establish and monitor internal control systems through the development of clear policies and procedures to provide assurance that financial transactions are properly captured and reported. The selection of controls is based on risk assessment and its impact on efficient operations with the goal of reducing the risk of loss.

The Director is accountable for ongoing financial reporting to Senior Management and the completion of comprehensive consolidated year-end financial statements. These financial statements are audited by the Office of the Auditor General of Canada (OAG) and this position works directly with the Office of the Auditor General, and other independent auditors, to complete Housing NWT's audit within the prescribed timelines established through legislation. The Director also approves the terms of reference for the annual audits of 23

LHOs and provides direction and support to the external auditors as they complete their work.

Accountability for ongoing financial reporting is undertaken through this position and directly contributes to effective management decision making, the ability to assess corporate performance and the identification of areas for continuous improvement.

### **Treasury and Cash Management Services**

The overall management of the treasury functions for Housing NWT falls under the authority of this position. This includes cash management, portfolio investment decision making and banking services for the Corporation. The prime responsibility of this area is to ensure the HNWT has an appropriate amount of working capital to meet ongoing financial obligations (liquidity risk) by forecasting ongoing cash requirements, maximize its rate of return on secured investments, establish reasonable working capital targets and ensure that surplus working capital is utilized through investment in capital assets.

### **Asset and Risk Management**

The Director is responsible for ensuring the assets of the Corporation, approximately 3000 owned and leased public and affordable housing rental units valued at over \$400 million are safeguarded and that appropriate controls are in place to manage the identification of all corporate assets and for any disposition or addition of assets. The utilization of information systems to manage the capital asset portfolio through performance indicators such as utility consumption trending supports management with capital planning replacement and renovation decision making. This Director position also oversees Housing NWT's risk management arrangements providing insurance coverage for the Corporation's major housing assets.

### **Mortgage Administration**

The Finance & Administration Division also supports the financial reporting and administration of \$10 million in client mortgages and loans on behalf of the Corporation. These mortgage administration support functions include repayable and forgivable mortgages, the determination of income-based subsidies, interest calculations and impaired asset determinations.

### **Debt Administration**

The Corporation currently has over \$24 million in long-term debt and \$2 million in third party contingent liabilities and the Director is responsible to consider refinancing options, assess risk and develop strategies to protect the Corporation from financial exposure and loss.

### **Collection Activities**

To improve overall corporate performance on collection rates associated with mortgages and rental housing across the NWT, the HNWT has recently approved new approaches and

resources to help manage collection activities. Under the purview of the Director of Finance and Administration, a Collection unit has been established that continues to assist with the administration of legal actions being taken against corporate debtors and determine and manage court ordered collection activities. This includes actions such as garnishes, right of set-off, quit claims, foreclosure, utilization of Collection Agencies and reporting to Credit Bureaus.

### **Property Management Services**

The HNWT leases office accommodations and rental housing units throughout the NWT and the Director is responsible to ensure that a fair and public process is undertaken to acquire leased assets that meet the needs of our tenants and employees. This position supports the development of on-going Request for Proposals and evaluates these proposals to ensure that the HNWT receives good and valuable consideration. In addition, the Division prepares supporting cost benefit analyses when lease versus owned investment decisions are needing to be made.

### **Third Party Agreements**

The Director also oversees the administration of Housing NWT's major federal funding agreements with CMHC. The Corporation is currently receiving over \$20 million annually from CMHC under the Social Housing and Affordable Housing Cost Shared Agreements. The Finance and Administration Division provides ongoing program and financial reporting for these major funding agreements and submits required audited program statements each year. Compliance with these the on-going financial reporting obligations is critical to ensuring the continued allocation of funding under these major federal agreements. This Director position also oversees the provision of financial advice and support to Housing NWT staff involved in the development of other funding agreements with Indigenous Governments, LHOs, Bands, Development Corporations and other housing partners.

### **Other**

This Division is also responsible for the delivery of on-going training to support effective financial operations at the district offices and LHOs. The Director provides guidance and instructions to five (5) district controllers in the areas of financial operations and financial reporting. The Director also monitors the expenditure and revenue patterns of the Corporation and where appropriate, prepares detailed analyses to support funding submissions to the Financial Management Board for incremental funding needs. In addition, this position plays a lead role in determining options for cost control and expenditure reduction initiatives.

The Director also provides financial advice to the Vice President of Finance and Infrastructure Services on a wide range of political sensitive financial, legal and policy matters, often involving significant financial considerations for the Corporation. The Director also serves on a range of interdepartmental advisory and working groups supporting the development of financial and administrative policies for the GNWT and Housing NWT.

Reporting to this Director position are three (3) direct management reports and an additional nine (9) indirect reports. The three direct management reports includes a Manager, Financial Reporting, a Corporate Controller and a Manager of Assets and Mortgages. In addition to headquarters staff, the Director of Finance and Administration also has functional authority over five (5) District Controllers responsible for the financial affairs of their respective District Offices.

### **DIMENSIONS**

- Reporting Positions                      3 direct, 9 indirect
- Branch O&M                                \$5 million
- Capital Projects                            \$94 million    (contributory)
- Investment Portfolio                      \$70 million
- Long-term Debt                            \$52 million
- Housing Assets                            \$406 million
- Corporate Total Revenues               \$118 million (contributory)
- Corporate Total O&M                    \$130 million (contributory)

### **RESPONSIBILITIES**

1. Uphold and consistently practice personal diversity, inclusion, and cultural awareness, as well as safety and sensitivity approaches in the workplace. Practice and ensure that any subordinate management and supervisory roles also prioritize staff mentorship and on-the-job training, including staff development in annual general objectives.
2. Provide stewardship for the overall financial affairs of the Corporation; ensure that adequate financial accounting, mortgage administration and budgetary management information, guidance and support are provided to the Corporation and the LHOs and that consolidated financial statements are prepared on a timely basis with appropriate working papers to support the OAG interim and year-end audit processes.
3. Support the development of the Corporate Plan in accordance with applicable legislation.
4. Oversee the management of the Treasury activities including cash management, investment policies and procedures and risk management functions.
5. Ensure all financial reporting and practices of the Corporation and the LHOs meet all legislative requirements, agreement requirements and are in accordance with generally accepted accounting principles.
6. Ensure that payments are made in accordance with corporate agreements, contracts and policies.
7. Ensure that an effective system of internal control and evaluation including the development of policy and procedural manuals are in place and operating; ensure that

staff are trained, adequate finances and key resources are in place to provide financial management services and support to the Corporation and LHOs.

8. Ensure assets of the Corporation are appropriately safeguarded.
9. Provide effective and efficient management of the Division's Human and Financial resources and ensure those resources are utilized within the budgetary limits and established objectives.
10. Ensure that the necessary financial training and guidance is provided to staff of the Corporation and LHOs.

### **WORKING CONDITIONS**

#### **Physical Demands**

No unusual demands.

#### **Environmental Conditions**

No unusual demands.

#### **Sensory Demands**

No unusual demands.

#### **Mental Demands**

The incumbent may experience frequent changes in priorities and deadlines in order to meet legislated and other time sensitive financial reporting requirements.

### **KNOWLEDGE, SKILLS AND ABILITIES**

- Knowledge of generally accepted accounting principles, generally accepted auditing standards and public sector accounting standards.
- Knowledge of financial activities in a corporate environment
- Knowledge of financial and IT systems
- Knowledge of real estate and lending transactions
- Negotiating and strategy development skills
- Written and verbal communication skills and the ability to work in a multi- cultural environment.
- Ability to work to deadlines and respond effectively to frequently changing deadlines.
- Ability to manage a diverse team of individuals.
- Ability to provide consultative services to superiors.
- Ability to work effectively within a larger management team
- Ability to commit to actively upholding and consistently practicing personal diversity, inclusion and cultural awareness, as well as safety and sensitivity approaches in the workplace.

**Typically, the above qualifications would be attained by:**

A Canadian post-secondary degree in Business Administration or Commerce, and a Canadian Chartered Professional Accounting (CPA) designation in good standing, with a minimum of 8 years of relevant experience, including 3 years managing people and resources.

Equivalent combinations of education and experience will be considered.

**ADDITIONAL REQUIREMENTS**

**Position Security** (check one)

- ☐ No criminal records check required.
- ☐ Position of Trust – criminal records check required.
- ☒ Highly sensitive position – requires verification of identity and a criminal record check.

**French language** (check one if applicable)

- ☐ French required (must identify required level below)

Level required for this Designated Position is:

ORAL EXPRESSION AND COMPREHENSION:

Basic (B) ☐ Intermediate (I) ☐ Advanced (A) ☐

READING COMPREHENSION:

Basic (B) ☐ Intermediate (I) ☐ Advanced (A) ☐

WRITING SKILLS:

Basic (B) ☐ Intermediate (I) ☐ Advanced (A) ☐

- ☐ French preferred

**Indigenous language:** Select language

- ☐ Required
- ☐ Preferred