

Job Description

Job Title:	Financial Officer
Department:	Biology
Reports To:	Administrative Officer
Jobs Reporting:	None
Salary Grade:	USG 7
Effective Date:	September 2020

Primary Purpose

The Financial Officer provides financial information to The Chair, Associate Chairs and Administrative Officer to support effective management and strategic planning in the Department. The Financial Officer provides direct support to faculty members to assist with management of the financial components of research activity, and supports department management by providing monthly financial status reports and analysis.

Key Accountabilities

Research Support:

- Conduct monthly monitoring and identify potential issues relating to research activities within the department of Biology including, but not limited to:
 - Accounts in deficit
 - Interim Research Account exposure
- Participate in the research deficit resolution process and closure of projects
- Distribute monthly research account statements to Principle Investigators (PI)
- Assist researchers with management of their research accounts and provide necessary direction and information as required.
- Ensure timely processing, accuracy and integrity of financial processes and practices within the Department, and ensure conformity with generally accepted accounting principles and University of Waterloo policies and guidelines.
- In collaboration with Research Finance provide support within the Department of Biology to researchers on eligibility and compliance issues, funding inquiries and assist users to understand the financial information presented in their statements

Operational Support:

- Review financial reports on a monthly basis bringing potential issues to management's awareness and initiate corrective action
- Prepare monthly operational statements relating to restricted use accounts and Biology activity accounts for management and review/reconcile supporting documentation as required.
- Work with Administrative Officer to identify gaps in internal controls. Suggest and implement improvements and establish new financial structures to ensure that activity is properly reported
- Review department travel claims, request for payments, external invoices and faculty professional expense reimbursement claims to ensure accuracy, compliance and eligibility
- Review monthly reconciled P-Card statements for cardholders in the department
- Administer department petty cash fund in compliance with the university policies and guidelines
- Prepare and track department facility chargebacks and external invoices

Job Description



- Work with the Administrative Officer on the operational budget/carryforward amounts between fiscal years

Financial Reporting:

- Work with the Administrative Officer on strategies related to financial and budget sensitive activities
- Provide Administrative Officer, Chair, and Associate Chairs with monthly overview of current year budget changes, and total operational spending
- Provide financial analysis and financial forecasting on an ad hoc basis as required

Training, Development and Administrative Support:

- Communicate financial information, such as guidelines and procedures, to members of the department as required
- Attend Compliance training yearly to ensure current practices are followed
- Provide training to researchers and their staff within the Department of Biology on financial processes and requirements
- Assist with implementation of new financial initiatives within the department
- Act as back-up for financial processes in the absence of the Administrative Officer
- Perform other duties as assigned by the Chair, Associate Chairs and Administrative Officer

**All employees of the University are expected to follow University and departmental health and safety policy, procedures and work practices at all times. Employees are also responsible for the completion of all health and safety training, as assigned. Employees with staff supervision and/or management responsibilities will ensure that assigned staff abide by the above, and actively identify, assess and correct health and safety hazards, as required.*

Required Qualifications

Education

- Undergraduate degree, preferably in finance or business related discipline, or equivalent related education/experience.

Experience

- 3+ years of related experience with a strong background in finance is preferred
- Previous experience with budget and account reconciliation is preferred
- Experience using Concur and Unit4 is preferred
- Knowledge of university policies, regulations and practices related to finance is preferred

Knowledge/Skills/Abilities

- Accuracy, attention to detail as well as strong analytical and problem-solving abilities are essential
- Strong work ethic and ability to accomplish tasks independently according to set deadlines is required
- Ability to manage multiple projects with competing and changing priorities is required
- Excellent written, verbal and listening skills are essential
- Proven interpersonal skills and willingness to participate in a team environment
- Ability to demonstrate professional demeanour, tact, judgement and diplomacy when interacting with students, staff and faculty is required.
- Intermediate skills in Excel for analyzing data is essential; working knowledge of pivot tables is an asset
- Basic skills in Word, Outlook and SharePoint are required

Nature and Scope

- **Contacts:** This position is required to communicate financial information within the Department of Biology, and to provide direction to Researchers to ensure adherence with generally accepted accounting principles, the University's financial policies, procedures and guidelines. Communication is directed to both financial and non-financial individuals. This position will also interact with professional and administrative staff from other units on campus, primarily but not limited to, Finance, Dean of Science Office, Office of Research and other faculties. External contact will be primarily grant sponsors, both Federal and Provincial as well as Auditors.
- **Level of Responsibility:** This position is responsible for monitoring, interpreting and reporting on financial activity within the Department of Biology. In conjunction with the above activity, the position helps assess whether generally accepted accounting principles, and University policies and guidelines are followed. Responsible for research compliance authorization for transactions under \$3,000. Responsible for \$500 petty cash fund.
- **Decision-Making Authority:** This position exercises judgement in identifying improvements to financial processes for the Department of Biology and, with senior management approval, coordinates the implementation of improved processes and internal controls.
- **Physical and Sensory Demands:** Minimal physical demands, operating within an office environment, sitting for long periods of time, concentration and attention to detail in a busy environment with constant interruptions.
- **Working Environment:** Minimal exposure to disagreeable physical conditions. The Department of Biology is a busy team oriented environment. Standard office working hours.