

Job Description

Job Title:	Financial Officer
Department:	Library
Reports To:	Director, Organizational Services
Jobs Reporting:	None
Salary Grade:	USG 10
Effective Date:	May 1, 2018

Primary Purpose

The Library's Financial Officer is accountable for the provision of essential financial information to senior management in the Library to support effective management and strategic planning. The incumbent is also responsible for the integrity of financial processes and practices within the Library to ensure conformity with generally accepted accounting principles and University of Waterloo policies, guidelines, and practices. Accountable to the Director, Organizational Services, the Financial Officer also works closely with the University Librarian, the Associate University Librarians, and the Head, Collection Development.

Key Accountabilities

Financial Strategy and Long-Term Planning:

- maintains an overall picture of the Library's financial performance
- provides expert information management and financial analysis for library budgets and accounts in support of current and long-range planning, taking into account implications of commitments such as both ongoing and temporary staff appointments; ongoing non-salary expenses; and special projects
- facilitates the optimum use of the Library's operating budget by preparing regular status reports and multi-year forecasts of the Library's financial position, both by identifying opportunities for expense control and reduction and by identifying anomalies and opportunities to bridge funding gaps
- works with Department Managers to review and monitor individual department budgets and spending
- in conjunction with the University Librarian and Library Executive, plans, manages and develops the annual Library budget for submission to the Provost's Office
- provides leadership, co-ordination, and management of internal financial statements, annual budgets, annual year end reports and financial position forecasts
- ensures that complete and accurate records are maintained by monitoring expenditures and commitments against budgets in library operating and Advancement accounts
- provides financial management, reporting, reconciliation, liaison with Finance, and analysis on the Library's Collections budget and its related processes including collaboration with the Head, Collection Development and Acquisitions Manager on short and long-term budget planning, foreign exchange and inflation, and annual insurance filing
- works closely with the University Librarian, the Associate Director of Library Advancement to manage Advancement funds; and, as appropriate, the Head, Special Collections & Archives

- participates in and supports the development and implementation of new budget models and other changes to financial management
- provides confidential financial support to the Director, Organizational Services on matters relating to the operating budget; to the AUL, CTC on the acquisitions and technology budgets; and to the University Librarian on all library budgets

Financial Management and Internal Control:

- Analyzes, develops, improves and promotes strong internal controls for financial processes and transactions to minimize risks
- conducts regular audit and review of Library financial resources and procedures, including testing documents and internal audit reports, and communicates with external auditor as needed
- analyzes the financial details of business operations to identify development opportunities and areas where improvement is possible
- Manages operating expenses paid by the UWaterloo Library on behalf of the TriUniversity Group of Libraries (TUG) partners, University of Guelph and Wilfrid Laurier University
- in partnership with the TUG Financial Officers, prepares year-end operating cost allocation reports, reconciliations and financial commentaries for annual cost sharing among Guelph, Laurier and UWaterloo
- provides timely and accurate data for preparation of surveys and questionnaires from external agencies
- identifies, implements and oversees best practices in accounting and budgeting procedures and documentation, including participation in UWaterloo's Finance Officers and Administrators Community
- management of sponsored research and awards, working in consultation with the Office of Research
- communicates with, trains, and coaches library staff involved in financial activities regarding financial guidelines and procedures to ensure financial controls are in place
- interprets key trends and issues for management and staff, to initiate the evaluation of new products, services, or innovations
- develops and maintains positive relationships with key members of the campus community in related fields and seeks an understanding of current and emerging issues in higher education

Business Operations and Leadership

- oversees salary administration and serves as a resource to departmental payroll clerks
- oversees the management of P-Card processes in the Library
- reviews and provides final approval for all personal reimbursement requests (travel claims and requests for payment) to ensure accuracy, compliance, eligibility, and appropriate account coding
- works with the Head, LTFS in coordinating requests for furniture, equipment and buildings alterations, by ensuring the assignment of appropriate account numbers and anticipating and addressing potential tracking needs (e.g. for a significant renovation made possible through donated funds)
- maintains detailed records on all transactions and ensures that they agree with the University's financial records
- serves as a primary point of contact regarding financial matters and UWaterloo policies and procedures; anticipates, identifies, and resolves discrepancies, communicating as required with other university offices

Job Description



- collaborates with Finance to ensure strong internal controls are in place and accounting policies and procedures are documented and well understood
- maintains productive working relationships with all Library departments and provides guidance on processes that impact the operating budget, financial compliance, and stewardship of assets
- participates and provides information for internal campus department audits as required

Professional Development:

- maintains a current awareness of developments in accounting and other relevant fields and participates in appropriate professional associations
- participates in library and campus committees or special events as opportunities present

Required Qualifications

Education:

- University degree with a focus on accounting and business courses and a professionally recognized accounting designation (e.g. CA, CMA or CGA)

Experience:

- Significant experience in an accounting/finance-related environment
- Independent judgment in areas of time management, task prioritization, organization and decision-making
- Evidence of integrity, confidentiality, and professionalism in the work environment

Knowledge/Skills/Abilities:

- Outstanding interpersonal skills with a demonstrated ability to contribute in a collaborative environment
- Proven ability to take initiative and manage multiple priorities and deadlines, and develop/implement strategic plans
- Ability to provide clear and positive communication; excellent written communication skills, including ability to analyze and present financial data clearly and concisely
- Good judgment with strong critical thinking, analytical and problem-solving skills
- Ability to design processes and implement administrative and financial systems
- Proven ability to maintain detailed and meticulous records
- Computer proficiency in Microsoft Office Suite: Word, Excel (advanced), Outlook, Access

Assets:

- Experience with UW policies and procedures, particularly related to Finance
- Willingness to assist with Library events, as needed
- Familiarity with SharePoint and with creating and maintaining a website

Technical:

- MS Word: Intermediate
- Excel: Advanced
- Power Point: Basic

Nature and Scope

- **Contacts:** Superb communication and strong interpersonal skills are required to address and resolve issues of procedure, policy, and compliance. The Library's Financial Officer communicates internally with library staff as well as administrative and financial staff across the campus community. Excellent written and verbal communication skills are essential.
- **Level of Responsibility:** Responsible for monitoring, interpreting and reporting on the financial activity of the Library, as well as overall financial controls while responding to multiple competing priorities, and making recommendations on budget allocation. Additionally, the incumbent monitors and ensures that financial processes are being followed in accordance with generally accepted accounting principles, and university policies and guidelines.
- **Decision-Making Authority:** Exercises judgement in providing information to senior management for day-to-day management, budget allocation and strategic planning purposes. Accountability and responsibility required for decisions in an environment with competing priorities and limited resources. Further judgement is exercised in identifying and implementing financial process improvements in the Library, in consultation with the Director, Organizational Services. The incumbent is granted signing authorization on Library operating, trust and endowment funds. Incumbent must be self-directed and able to work independently.
- **Physical and Sensory Demands:** Minimal physical demands typical of a position operating within an office environment. Concentrated attention to detail is required in an open office environment with competing priorities. The incumbent must be able to manage concurrent assignments and prioritize workload in order to meet deadlines.
- **Working Environment:** Minimal exposure to disagreeable working conditions typical of working in an office environment. The accounting and technical skills across library units of those dealing with financial matters vary significantly. There may be periods of irregular/high volumes e.g. year-end. The incumbent must be able to manage concurrent assignments and prioritize workload in order to meet deadlines.