

Job Description

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| Job Title: | Financial Officer |
| Department: | Office of the Registrar, Administration |
| Reports To: | Executive Officer |
| Jobs Reporting: | N/A |
| Salary Grade: | USG 11 |
| Effective Date: | December 2019 |

Primary Purpose

The Financial Officer is accountable for financial management and planning for all the departments under the Registrar's Office portfolio. The portfolio is diverse and complex, supporting a large office, each unit has unique financial support needs. This includes monitoring government funds intake, agent funds disbursements, recruitment and marketing efforts support, salary disbursements, and the Centre's revenues. The incumbent reports to the Executive Officer, and supports the Registrar and leadership team within the Registrar's Office and the Centre.

The Financial Officer is responsible for monitoring the budgets, providing financial status reporting, developing effective business processes, and ensuring compliance. The incumbent is responsible for providing accurate statistics, forecasting and analysis for operating budgets, income and expenditures, etc., to support senior management decision making on issues related to fiscal year budgets, government funding allocations, etc. This position is the primary point of contact for all financial matters including analysis, recommendations, procurement and procedures.

The incumbent is the primary functional liaison with UW Finance. The incumbent is accountable for internal financial statements. The Financial Officer ensures that financial data is processed and recorded in accordance with generally accepted accounting principles and the University's policies and procedures.

Key Accountabilities

Financial Administration

- Oversees and continually monitors all departmental financial matters and recommendations regarding budget allocations, resolution of financial issues that arise, and appropriate procedural changes;
- Produces and monitors financial reports, and is responsible for budget reconciliation. Takes corrective action when errors and issues are discovered;
- Provides insight and analysis of budget status of projects within the department and alerts appropriate manager of potential budget challenges/concerns;
- Has signing authority on all Registrarial operational budget accounts, authorization for all account fund transfers, accounts payable and accounts receivable. Takes corrective action where required;
- Works with Finance to construct custom reports and gathers historical or statistical information when appropriate to further assist in budget forecasting;
- Reviews and reconciles both salary and non-salary accounts and deals with discrepancies or errors to ensure accuracy of all financial transactions;
- Responsible for accounts receivables, salary and non-salary transfer requests;
- Communicates financial information, such as changes to policies, guidelines and procedures, to management and staff;

Job Description



- Ensures that all staff adhere to required policies and procedures by maintaining strong internal financial controls and regular compliancy checks which are required due to the volume and complexities of the budget portfolio;
- Maintains records of purchasing cardholders, reconciles purchasing cards on a monthly basis, serves as internal support for new P-card holders, and advises staff on usage, record-keeping practices etc.;
- Maintains and organizes financial records, files, reports and tools including electronic, and physical document management;
- Coordinates and oversees the procurement of services and equipment;
- Accountable for invoicing approvals, processing, and reporting on recruitment agent fees;
- Aids in government funds reporting and auditing for the office;
- Is responsible for reporting on the budgetary status of government funds, student financial awards, work study programs, and financial aid;
- Oversees cash controls and e-commerce payments processes in the Student Service Centre.

Financial Planning

- Provides financial analysis, recommendations and ad-hoc reports to inform decisions related to the day-to-day and long range financial planning;
- Oversees the annual budgeting process which involves many discussions and meetings amongst managers and is driven by many strict and short deadlines; ensures the timely and accurate preparation of financial information so that deadlines are met;
- Assists managers with departmental budget planning process and is a key contributor to annual budget planning activities;
- Accountable for finalizing the yearly budget reports for submission to the Strategic Budget Advisory Committee (SBAC); including creating summaries to describe and present the final budget;
- Prepares an overall picture of the financial status, identifying potential problems, and proposing solutions to the leadership team;
- Provides budgetary analysis and forecasting for managers;
- Assists with special projects as assigned.

Training and Development

- Provides financial direction to managers and one-on-one guidance, coaching and training related to financial reporting and budgetary issues;
- Responsible for monitoring and ensuring that financial processes are being followed, providing retraining and coaching to managers who need additional support;
- Meets regularly with managers who have financial accountability to ensure effective financial planning, management and control is maintained, and to encourage sharing of best practices;
- Communicates financial information such as guidelines and procedures to staff as required;
- Continually reviews, audits, improves, maintains, and creates procedural documentation;
- Finds efficiencies in all financial processes, works with managers and other users to create or refine procedures to maximize efficiency, accuracy and understandability;
- Responsible for understanding needs of multiple varied stakeholders.

Relationship Management

- Acts as the primary liaison with UW Finance and collaborates with them to ensure the understanding and administration of accounting policies and procedures are adequately documented and communicated;
- Participates in and provides guidance on task forces, University financial audits and working groups as required;

Job Description



- Develops and maintains productive working relationships with staff within the RO, across campus, and external vendors as required.

Required Qualifications

Education

- Post-secondary education required in Accounting, Business Administration or a related discipline or equivalent education and experience.
- Recognized accounting designation (CPA) is required

Experience

- 5 years of experience in financial reporting, internal controls, financial analysis, budget development and allocation, forecasting, and accounting, preferably in a post-secondary environment.
- Has leadership or training experience.
- Experience with the universities budget model, understands the RO stakeholders unique needs, and is able to lead managers with the office budget strategies and UW processes.

Knowledge/Skills/Abilities

- The Financial Officer must possess an excellent understanding of generally accepted accounting principles and practices as they relate to fund accounting and an in-depth knowledge of the accounting requirements and financial business of the University;
- Demonstrates leadership to provide relevant and timely strategic advice;
- Demonstrates initiative to improve general financial practices and establish standards;
- Possesses advanced analytical and problem solving skills;
- Must be able to quickly assimilate and analyze information/data;
- Proven ability to design financial processes and implement financial procedures;
- Strong human relations and management experience/skills including the ability to lead and develop staff without direct reporting responsibility and the ability to foster constructive team relationships;
- Tact, judgment, and diplomacy are essential;
- Must be able to make independent judgment in areas of time management, task prioritization, organization, and decision-making;
- Excellent verbal and written communication skills;
- Proven ability to manage a large volume of work, conflicting priorities, and deadlines. Ability to independently manage and monitor progress of projects;
- Must be a strategic thinker;
- Possesses advanced Excel skills, intermediate computer literacy with Microsoft Word and Outlook, and basic computer literacy utilizing Microsoft SharePoint and vendor purchasing systems;
- Computer literacy utilizing the following systems is preferred: Concur and Unit4;
- Advanced experience of interpreting UWaterloo policies, procedures, and guidelines is preferred.

Nature and Scope

- **Contacts:** The Financial Officer must work closely with the leadership and management teams across the seven units that report to the Registrar. Each unit has their own budget allocations totaling approximately over \$40 million which also includes financial aid funding through tuition set-aside. The Financial Officer makes contact with departments outside the Registrar's Office to discuss information and problems, and to obtain action, reach agreement and negotiate any shared billing or transfers. The Financial Officer will work with suppliers to discuss information, evaluate options, make purchases, and solve problems. This includes making contact with contractors. The Financial Officer is a collaborative team player who is comfortable with leading as well as executing and taking

constructive input from multiple sources. A high degree of integrity, tact, and diplomacy is required to ensure sensitivity to the needs and interests of all stakeholders.

- **Level of Responsibility:** The Financial Officer has specialized work with minimal supervision and provides guidance to others. Sound understanding of policies related to financial management, university policies and guidelines is required. The Financial Officer must have a high level of attention to detail and sound research skills. The job will require independent thought and judgement in areas of time management, planning, problem solving, and decision-making. Administrators rely upon the Financial Officer to provide input on available options to support their decisions. The incumbent determines the optimal course of action to solve problems and makes recommendations to other stakeholders.
- **Decision-Making Authority:** This position makes decisions on the operating non-salary budget regarding day-to-day financial and administrative matters in accordance with applicable departmental policies and procedures. The Financial Officer provides recommendations to the Executive Officer, Registrar, and management team. Through the management and reconciliation and forecasting of the RO operating budget, they provide recommendations about timing and format of actions including but not limited to financial scenarios, carryover, disbursements, and account management. The incumbent continually makes decisions about effective methods of operationalizing initiatives for which they are responsible.
- **Physical and Sensory Demands:** This position is exposed to minimal demands typical of an administrative position within an open-concept office environment. There may be deprivation caused by lack of privacy and constant interruptions.
- **Working Environment:** Minimal exposure to disagreeable conditions that are typical of an office environment. This role involves minimal physical or psychological risk resulting from unavoidable exposure to hazardous, disagreeable or uncomfortable environmental conditions. This position works regular business hours, which include Monday to Friday, 35 hours/week. Minimal travel is required.