

Job Description

Job Title:	Financial Officer, Future Cities Institute (FCI)
Department:	Future Cities Institute
Reports To:	Managing Director, FCI
Jobs Reporting:	None
Salary Grade:	USG 9
Effective Date:	June 2024

Primary Purpose

Reporting to the Managing Director, Future Cities Institute (FCI), the Financial Officer (FO) is accountable for the management of the FCI's financial operations and has key accounting and analytical support responsibilities. The Financial Officer provides financial information and advice to the Managing Director to support effective management and strategic planning. This includes administration and oversight of financial activity in all funds, long and short-term financial planning, and other finance-related functions and special projects. The incumbent is also responsible for the integrity of financial processes and practices to ensure conformity with generally accepted accounting principles and University policies and guidelines, and uniform application and implementation of all financial policies, guidelines, and best practices. The incumbent also provides leadership within the FCI on budgeting and planning initiatives and is the primary point of contact for all financial matters including analysis, recommendations, procurement, and procedures.

Key Accountabilities

Budget, Reporting and Financial Planning

- Develop the FCI's annual operating budget in consultation with the Managing Director
- Provide confidential advice and strategies relating to financial and budget sensitive activities
- Develop business plans e.g. program expansion and new initiatives as required to assess financial viability and sustainability
- Provide financial analysis in support of current and long term projects
- Prepare projections of FCI's financial position, identify any concerns, propose potential solutions and initiate corrective action where required
- Identify financial consequences of long-term plans, proposals or changes to facilitate effective strategic decision making;
- Analyze impact of government and university funding decision on budget
- Prepare financial documentation to aid decision making (e.g. budget allocations for various departmental initiatives, teaching resource summaries)
- Review and advise on agreements and memoranda of understanding for relationships with internal and external agencies/institutes regarding management and internal control of research funds
- Co-ordinate the setup of financial structures to ensure activity is properly managed
- Monitor the financial status of operating, research, trust and endowment funds

Financial Management and Internal Control:

- Administer and monitor the operating budget, revenues, expenses and overhead allocation
- Oversee all personal reimbursement requests and faculty professional expense reimbursement claims to ensure accuracy, compliance and eligibility
- Monitor research accounts and report potential liability of research accounts in deficit
- Responsible for research compliance review
- Oversee the monitoring and internal control of research grants and ensure research activity is in compliance with university policies and procedures as well as those imposed externally by granting agencies
- Identify and address issues concerning compliance with sponsor agreements
- Review hiring documentation relating to the payment of faculty, staff, part-time/casual staff, graduate student assistants, co-op students
- Review independent contractor status requests
- Review new user requests for procurement and invoicing purposes
- Administer and reconcile payroll of ongoing and temporary staff and faculty
- Review expenses to ensure compliance with university policies and procedures, including those imposed externally by donors and granting agencies
- Liaise with other units where interdisciplinary or institutional activity are being performed
- Responsible for review of FCI's trust and endowment funds
- Support effective financial planning, management and internal control and best practices for cost recovery training programs
- Collaborate with the Office of Research and Faculty of Environment Faculty Financial Officer (ENV FFO) to ensure reporting requirements are met
- Develop, improve and implement strong internal financial controls
- Liaise with ENV FFO and Finance to ensure full application and consistency of financial systems, policies and procedures
- Recommends guidelines to track and control office expenses.
- Invests in the continual process improvement of FCI's financial procedures, controls and reporting standards.

Research Accounts

- Responsible for maintaining FCI's internal and external research accounts
- Work closely with FCI's Research Program Manager to track various grants that are managed under FCI's operating unit
- Participate in the preparation, coordination, implementation and reporting of funding proposal budgets stemming from the FCI

Collaboration

- Participates regularly in FCI meetings to understand and contribute to planning and decision making
- Serves as the primary point of contact with Finance on financial matters
- Collaborates with ENV FFO and Finance to ensure strong internal controls are in place and accounting policies and procedures are documented, well-understood, and adhered to consistently
- Interacts regularly with the senior leadership team
- Collaborates with other FCI staff to ensure new projects and programs are appropriately budgeted and financially sustainable
- Work closely with FCI's Academic Program Development Specialist to ensure financial feasibility and sustainability of new and existing training programs

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Other Duties:

- Provides back-up support on purchase and supply ordering, reconciliations during staff absences
- Attends all training on new systems and procedures, and meetings as required
- Develops standardized processes and updates procedure documentation as required
- Assists with special projects and other duties

**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

- Bachelor's degree from a post-secondary institution with business, economics, accounting, financial analysis, or finance orientation. CPA designation is desired

Experience

- Minimum of 2 years of working in an administrative support and financial reconciliation and reporting role. Experience in working within publicly funded institutions will be an asset
- Experience and demonstrated comfort using databases, spreadsheets, reporting and analysis tools, and new technologies

Knowledge/Skills/Abilities

- Knowledge of university working environment and systems. Or large, complex, multi-departmental organization
- Demonstrated competence with generally accepted accounting principles (GAAP), comfort with accounting software and systems
- High level competence in working with Excel
- Understanding of journal entries, preparing budgets and fore-casts, research accounts management
- Analytical skills, interpersonal, organization and communications skills required
- Comfort and clarity in explaining accounting information, as well as organizational procedures and policies
- Thoroughness and accuracy in typing and written correspondence is required
- Able to work in a small, high performance team environment
- A certain amount of autonomy is required to monitor financial activity and take initiative to recommend continual process improvements
- Flexibility is important to work at events after hours and assume tasks that arise as a course of business
- Integrity, confidence, good judgement and initiative are valued in the FCI team
- Excellent written and verbal communication skills

Nature and Scope

- **Contacts:** Working with the ENV FFO, Office of Research, individual departmental financial assistants, FCI members, FCI staff, and Faculty of Environment staff. Some external procurement vendors are also contacts for this position.
- **Level of Responsibility:** The FO is responsible for monitoring, interpreting and reporting financial activity for FCI and its members. The FO executes financial transactions and assess whether generally accepted accounting principles and university, tri-agency, CFI policies and guidelines are being followed.
- **Decision-Making Authority:** Works independently and establishes own priorities and takes direction from Managing Director. Interprets and applies University of Waterloo accounting principles, policies and guidelines. Exercises judgement in identifying, recommending and implementing improvements to financial processes.
- **Physical and Sensory Demands:** Minimal demands typical of a position operating within an office environment.
- **Working Environment:** Minimal exposure to disagreeable conditions. May require work outside the normal operating hours of the institute and may involve some travel.