**Department of Human Resources**

**OPSEU Job Description**

**Job Title:** Financial Officer

**Job Number:** A-328

**NOC:** 1431

**Band:** 8

**Department:** Student Housing

**Supervisor Title:** Assistant Director, Business Services & Initiatives

**Last Reviewed:** August 27, 2023

The Financial Officer is responsible for the day-to-day financial functions of Student Housing. This involves advising the director on a variety of complex financial issues, ensuring compliance with generally accepted accounting principles and university requirements, evaluating financial objectives, preparing, and analyzing financial reports, comparing actual performance with projected results, and advising on the reasons for variations.

Under the general supervision of the Assistant Director, and receiving direction from budget managers, the incumbent prepares annual budgets, forecasts, long-range plans, financial reports, analyses, and reconciliations of moderate complexity to support decision-making and/or the implementation of financial decisions.

The Financial Officer will prepare a multi-year strategic budget and assist the housing leadership team with the monitoring of budget accounts. The incumbent is responsible for coordinating the residence, foodservices, and Trent cash student billing processes and reporting.

The incumbent keeps current in university financial policies and practices and advises the leadership team regarding policies, procedures, and other financial requirements.

The incumbent will act as the primary point of contact for financial matters regarding analysis, recommendations, procurement, and project planning for the department.

**Key Activities**

**Financial Administration**

1. Under the general supervision of the Assistant Director, establishes departmental internal controls.
2. Review, recommend, and process procurement actions ensuring completeness, compliance, and accuracy.
3. Oversees and continually monitors all departmental financial matters and makes recommendations regarding budget allocations, resolution of financial issues that arise, and appropriate procedural changes as required.
4. Prepares monthly journal entries, analyzing account problems to adjust/correct on a timely basis.
5. Prepares and monitors financial reports and is responsible for budget reconciliation. Provides insight and analysis of budget status of projects within the department and alerts appropriate manager of potential budget challenges/concerns.
6. Analyze salaried lines to ensure alignment with budget and works with Payroll on discrepancies.
7. Reviews and reconciles non-salary expenses and deals with discrepancies.
8. Maintains and organizes financial records, files, reports, and tools including electronic and physical document management.
9. Monitor and review individual purchasing card accounts for the department to ensure institutional standards are met.
10. Ensure that accounts payable are processed in accordance with policy.
11. Coordinate payroll of all student staff within the department
12. Prepares and provides financial documentation to internal and external auditors.
13. Review financial reports generated and those received from Financial Services are reviewed and checked for accuracy against departmental records and in accordance with established criteria; follows up on issues; alerts Director of significant concerns.
14. In accordance with leases and contracts develops payment schedules for implementation by Financial Services
15. Calculate, invoice, and track the operating allowance accounts receivable for public private partnership arrangements.
16. Manage the invoicing processes, coordinate, track and if necessary, follow up with external vendors or internal departments on collection/deposit of the invoiced amount to Housing account(s)
17. Manage applications, track eligibility, and manage final reimbursement claims and records for TWSP student wage program and International Wage Subsidy Program

**Budget & Financial Planning**

1. Under the general direction of the Assistant Director, and in alignment with university policy, coordinate the annual budget process and develop draft budget plans for the ancillary operating accounts.
2. Draft the annual budget documents that accurately forecasts revenue and expenses within established guidelines to fund the annual operation of the department.
3. Develop a multiple year strategic budget for department’s short- and long-term plans and revenue projections, for approval.
4. Monitor and provide statistical analysis in the form of budget reports to actual variances.
5. Access monthly operating statements or other reports as needed that address expenses and revenues to budget and indicate trends and variances from current and previous years.
6. Provide monthly variance updates on financial status of department.
7. With direction from the Assistant Director, implement the rate setting process for ancillary fee protocols, including researching other universities fee structures and create comparison models for strategic decision making.
8. Develop operating reports for use by staff.
9. Develop budgeting tools for use by staff to collect and report their individual fiscal projections and expenditures.
10. Prepare budget and financial models for specific projects and strategic forecasting, as required; work with Financial Services, Student Accounts, Institutional Research and Trent Card to construct custom reports and gathers historical or statistical information.
11. Create and monitor individual project budgets.
12. Provides financial analysis, recommendations, and ad-hoc reports to inform decisions related to the day-to-day and long-range financial planning.
13. Prepares an overall picture of the financial status, identifying potential problems and proposing solutions to the leadership team.

##### Financial Reporting & Analysis

* Reviews and provides recommendations on financial contracts and transfer payment agreements.
* Draft pro forma, cost scenarios, projection models using reasonable assumptions, estimates, external research or sources for potential projects or strategic decision making.
* Assists in the gathering and analysis of enrolment and occupancy data by preparing reports, identifying trends and patterns, to inform service delivery, programs, and policy.
* Provides insight and analysis of budget status of projects within the department and alerts appropriate managers of potential budget challenges/concerns.
* Performs trend analysis and variance analysis of housing needs.

**Student Billing & Accounts**

1. Under the general direction of the Director, develop, implement, and evaluate processes including the charging and collection of housing related fees for graduate and undergraduate students
2. Using approved fees, accurately develop residence fee and meal plan fee tables for finance and upload tables into StarRez
3. Coordinate with Financial Services to ensure all student accounts are updated in accordance with university policies and dates.
4. Complete billing adjustments in StarRez and reconcile with student accounts in Colleague (note adjustments may be required as a result of room transfers, withdrawals, cancellations, etc.)
5. Process departmental charges for students to StarRez and reconcile with student account in Colleague (not charges may include lost key charges, damage/cleaning charges, restitution, etc.)
6. Post refunds in StarRez and reconcile with student accounts in Colleague as required.
7. Run reports and reconcile student accounts to StarRez reports; work with Occupancy Management Coordinator and Financial Services to address issues relating to application fees and deposits.
8. Participates in the Housing and Food Services appeals committee.
9. Updates taxi authorization list annually, applies charges to student accounts for emergency taxi chits, and reconciles student charges with taxi provider invoices in the Taxi Service Program.
10. Coordinate creation/adjustment and testing of AR codes for Residence related fees/discounts (Durham Residence Discount, Gzowski Subsidy, WUSC Sponsorship, Don Discounts)
11. Create Residence billing map for each AY and coordinate concurrences/approvals from all departments concerned before employing for the year’s billings.
12. Manage Graduate Rental Billing Process and Track, coordinate account transfer, and enforce payment if necessary for the Legacy Lease Contracts
13. Maintain master database for Residence Occupancy and Refunds through out the academic year, track and update eligibility for refund and maintain accurate status of residence contract take over throughout the year. Communicate Residence changes to related department; Food Services and maintain back up records of communication.

**Other**

1. Train staff on internal finance, expense reconciliation, and budget processes
2. Represents the department on committees, task forces, and working groups as required.
3. Participate in planning and execution of projects and events, working collaboratively with housing services staff.
4. Be knowledgeable of emergency response procedures and implement as required.
5. Participate in departmental meetings and committees as required.

**Education**

University Degree (3 year) a major in Accounting or Finance. Certification or equivalent knowledge of financial modeling an asset.

**Experience Required**

1. Three to five years of recent financial accounting experience.
2. Excellent computer skills; Intermediate level proficiency with word processing (MS Word). High proficiency in database/spreadsheet (MS Access/MS Excel) software; knowledge of Datatel and/or StarRez an asset.
3. Experience with budgetary procedures, bookkeeping, data manipulation, and meticulous attention to numerical and contextual detail.
4. Ability to critically read and interpret data and analyse transactions.
5. Good written and oral communication skills.
6. A clear understanding and demonstrated abilities for diplomacy and confidentiality required.
7. Strong orientation toward serving students and good interpersonal skills.
8. Ability to work enthusiastically both independently and as part of a team.
9. Excellent organizational and time management skills.

**Responsibility for the Work of Others**

**Direct Responsibility**

* 1-2 student employees

**Indirect Responsibility**

* Provides training on internal financial processes to Housing staff
* Reminds Director and Managers of important administrative and budgeting deadlines and procedures
* Coordinates departmental budget process