#### Trent University LogoOPSEU JOB DESCRIPTION

**Job Title:** Financial Officer

**Job Number:** A-475 | VIP: 1931

**Band:** OPSEU- 8

**Department:** Student Affairs

**Supervisor Title:** Associate Vice-President, Students

**Last Reviewed:**  July 20, 2023

#### **Job Purpose:**

The Financial Officer is responsible for the day-to-day financial functions across Student Affairs (Student Affairs Peterborough & Durham, Student Wellness Centre, First People’s House of Learning). This involves advising the Associate Vice-President (AVP), Directors and Managers 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 AVP, Students, and receiving direction from department Managers within Student Affairs, 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 help prepare a multi-year strategic budget and assist the Student Affairs leadership team with the monitoring of budget accounts. The incumbent is responsible for coordinating financial reports for grants, ancillary fees, and operating budgets.

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

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

#### Key Activities:

##### Financial Administration

* Under the general supervision of the AVP, establishes internal controls.
* Review, recommend, and process procurement actions ensuring completeness, compliance, and accuracy.
* Oversees and continually monitors departmental financial matters and makes recommendations regarding budget allocations, resolution of financial issues that arise, and appropriate procedural changes as required.
* Prepares monthly journal entries, analyzing account problems to adjust/correct on a timely basis.
* Prepares and monitors financial reports and is responsible for budget reconciliation.
* Analyze salaried lines to ensure alignment with budget and works with Payroll on discrepancies.
* Reviews and reconciles non-salary expenses and deals with discrepancies.
* Maintains and organizes financial records, files, reports, and tools including electronic and physical document management.
* Monitor purchasing card accounts to ensure institutional standards are met.
* Ensure that accounts payable are processed in accordance with policy.
* Coordinate payroll of all student staff within the department.
* Prepares and provides financial documentation to internal and external auditors.
* Review financial reports generated and those received from Financial Services are reviewed and checked for accuracy against records and in accordance with established criteria; follows up on issues; alerts Director/Manager/AVP of significant concerns.
* In accordance with leases and contracts develops payment schedules for implementation by Financial Services.
* Manage invoicing processes, coordinate, track and if necessary, follow up with external vendors or internal departments on collection/deposit of the invoiced amounts.

##### Budget & Financial Planning

* Under the general direction of the AVP, and in alignment with university policy, coordinate the annual budget process and develop draft budget plans for the ancillary and operating accounts across Student Affairs.
* Draft the annual budget documents under the guidance of budget managers that accurately forecasts revenue and expenses within established guidelines to fund the annual operation of the department.
* Develop multiple-year strategic budgets for departments’ short- and long-term plans and revenue projections, for approval.
* Monitor and provide statistical analysis in the form of budget reports to actual variances.
* 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.
* Provide monthly variance updates on the financial status of departments.
* With direction from the AVP and Directors, implement the rate setting process for Ancillary Fees and protocols, including researching other Universities fee structures and create comparison models for strategic decision making.
* Develop operating reports for use by staff.
* Develop budgeting tool (spreadsheets) for use by staff to collect and report their individual fiscal projections and expenditures.
* Prepare budget and financial models for specific projects and strategic forecasting, as required; work with Financial Services, Student Accounts, Institutional Research and CASSC to construct custom reports and gathers historical or statistical information.
* Create and assist in monitoring individual project budgets.
* Provides financial analysis, recommendations, and ad-hoc reports to inform decisions related to the day-to-day and long-range financial planning.
* Prepares an overall picture of the financial status, identifying potential problems and proposing solutions to the Student Affairs leadership team.
* Create cost and revenue scenarios/projection models using reasonable assumptions, estimates, external research or sources for potential projects or strategic decision making.

##### Financial Reporting & Analysis

* Prepares financial data for reports related to grants or funding (i.e. Indigenous Student Success Fund, Mental Health Grant, Ontario Postsecondary Access & Inclusion Program).
* Reviews and provides recommendations on financial contracts and transfer payment agreements.
* Assists in the gathering and analysis of enrolment 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 student support needs.

##### Other

* Train staff in internal finance, expense reconciliation, and budget processes.
* Represents the department on committees, task forces, and working groups as required.
* Be knowledgeable of emergency response procedures and implement as required.
* Provides administrative assistance to the Student Affairs leadership team when needed.
* Participate in departmental meetings and committees as required.

#### Education Required:

* General University Degree (3 year) majoring in Accounting or Finance.
* Certification or equivalent knowledge of Financial Modeling an asset.

#### Experience/Qualifications Required:

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

**Job Evaluation Factors:**

##### Responsibility for the Work of Others

Direct Responsibility

* N/A

Indirect Responsibility

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

##### Analytical Reasoning

Financial Modeling

* Review relevant legislation (as appropriate) and interpret budget implications to alert Managers/Director.
* Work with Managers, payroll, and external individuals at other institutions to synthesize problems and develop creative scenarios based on broad goals from Director.
* Prepare reports for a variety of audiences on scenarios which may include the Director, HR, staff in the unit, student leaders, etc.

Adjust Student Accounts

* Occurs weekly throughout the academic year for a variety of reasons.
* Review, understand and interpret departmental procedures.
* Consults with other departmental and university staff as appropriate (e.g. TrentU Card, Foodservices, Financial Services, etc.)
* Utilizes technology to update student accounts, using appropriate processes.
* Reconciles StarRez updates with Colleague account.
* Identifies concerns and works with Financial Services to address concerns.
* Communicate changes as appropriate.
* Makes recommendations to alter processes as required.

##### Decision Making

* Interpreting policy & procedures
  + Reviewing and interpreting university policy and procedure to be able to make and rationalize decisions using broad frameworks, policy interpretations, and contracts.
  + Reallocating budget accounts, charging students, and/or initiating refunds to students.
  + Each scenario with students is different and requires sound judgement and reasoning to interpret different responses to needs.
  + Participate in appeals committee to provide information and make decisions relating to student financial appeals.

##### Impact

* Failure to maintain accurate records may result in improper budgeting affecting the operation negatively.
* Failure to provide accurate and effective financial data may result in external grants and ancillary fees not being spent accurately, impacting department budget, operation, and reputation of the institution.
* Failure to conduct appropriate budget modeling may lead to losses in revenue and/or failure for departments to meet annual commitments. As some budgets are grant reliant, this may result in decisions needing to be made by the AVP or Director(s) regarding staff layoffs, loss of services, decreased quality of program and/or facilities.

##### Communication

Internal

* Draft reports regarding financial status of the department for various audiences ranging from senior administration to students.
* Communicating for the purpose of exchanging information, decision-making, training, etc.
  + Student Affairs professional and student staff.
  + Financial Services staff.
  + Conferences, Foodservices, Card Office, and Risk Management staff
  + Students and families/supporters.
  + Other university staff and faculty in the course of daily interactions.

External

* Counterparts in other student affairs financial operations within Canada and the United States.
* Communicating for the purposes of exchanging information, decision-making, accounts receivable/payable, addressing concerns, etc.
  + Contractors and vendors.
  + Students and families.

##### Motor/ Sensory Skills

* Dexterity: operating a computer, running programs.
* Hand eye coordination: transferring data from small type on paper such as receipts to electronic documents.

##### Effort

Mental

* High level of sustained concentration and clear thinking while processing a large volume of data in short periods of time is required.

Physical

* Sitting for extended periods of time.

##### Working Conditions

* Significant computer use: Significant portion of the day is spent reviewing data and spreadsheets at the computer.
* Fast paced environment, where bed allocation changes rapidly causing frequent updates to work including regularly developing new budget models.
* Frequent interruptions.
* Deadline/time pressures – Pressures of meeting deadlines such as closing of month-end and year-end.