Exempt Job Description

Job Title: **Manager, Budgeting Services**Job Number: **X-023**
NOC: **0111**
Band: **7**
Department: **Financial Services**Supervisor Title:  **AVP, Finance**
Last Reviewed: **October 19, 2017**

## Job Purpose

Contributes to the financial management of the University by leading the process of developing the University’s annual operating budget, implementing the board-approved budget and controlling and monitoring actual results as compared to budget so balancing actions can be taken if necessary. Develops and implements improvements to the above processes. Advises and educates those having budget responsibility and their delegates with respect to budget and accounting matters. Provides information and analysis to Senior Administration to support them in decision-making. Assists the Manager, Reporting Services with the preparation of financial information for a variety of reports the University is required to file with external parties to establish accountability. Participates in the fiscal year end closing of the University’s accounts to ensure the accounting records are in accordance with generally accepted accounting principles, consistent with the University’s budget structure and therefore on an appropriate basis for holding budget managers accountable and for preparation of external reports. Works collaboratively with the Manager, Reporting Services to provide a team approach in support of the budget development and regular reporting of actual performance relative the approved budget by departmental account managers.

## Key Activities

### Budget Development:

1. Leads the process of developing the University’s annual operating budget which is presented to the Board for approval
2. Develops base budgets for salaries, benefits, non-staff expense and cost recoveries for 100+ departments
3. Identifies changes in the university’s internal and external environments that will impact expenses (eg increases in utility rates, changes to pension contribution requirements, changes in mandatory payroll benefits, impact of enrolment changes on student aid expense) and incorporates these expense changes into the base budgets
4. Communicates base budget information and budget instructions (e.g. budget reduction targets) to approximately 25 budget managers
5. Assembles a “book” showing base budget information for all departments for the Vice Presidents and AVP, Finance
6. Responds to queries from budget managers with respect to base budgets, budget instructions and advises budget managers in developing their budget plans as requested
7. Reviews budget plans submitted to Vice Presidents by budget managers and advises the Vice Presidents when budget plans appear unrealistic
8. Summarizes the changes from the base budget in the departmental budget plans approved by the Vice Presidents, regularly reports to the Provost’s Planning Group as to the status of the overall budget plan as compared to target and recommends possible balancing actions
9. Advises ancillary fund managers (e.g. College, Residence, Athletics) whose budgets are charged for services such as caretaking and building maintenance by the operating budget as to the charges for the upcoming year that they should incorporate into their budgets
10. Incorporates the base budgets, changes to departmental budgets approved by the Vice Presidents, other changes to expenses and projected revenue into a draft budget model which is presented to the Provost’s Planning Group and then to the University’s Finance and Property Committee and Board for approval
11. Prepares analytical information (e.g. explanation of major changes from the current year anticipated operating budget results to the draft budget model for the upcoming year) to assist the Provost’s Planning Group, Finance and Property Committee and Board members in understanding the draft operating budget model
12. Works with the Budget and Reporting Analyst to incorporate changes in operating budgets into the Responsibility Centered Management budget model

### Monitoring Performance Relative to Budget:

1. Implements the Board-approved operating budget and makes necessary subsequent changes so that the monthly account statements sent to budget managers provide a basis for monitoring the budget and holding budget managers accountable
2. Updates all the departmental budgets to reflect the changes from the base budget approved by the Vice Presidents and other changes in the board-approved budget model
3. Consults with the departmental budget managers to ensure the budget plans are at the appropriate level of detail required to reflect the budget in the monthly account statements , including reallocations within the departmental budgets
4. Makes appropriate changes to the Board-approved budget to reflect year-end adjustments of the previous fiscal year (e.g. budget penalties due to overspending of budgets in previous fiscal year, unspent targeted grant revenue and the related expenses added to the subsequent year’s budget)
5. Obtains the detailed distribution of the Arts & Science instructional staff budget from the Manager, Office of the Deans (Arts & Science). Assesses the reasonableness of the overall distribution and, if there is a significant variance between the total distribution and the amount in the board-approved instructional budget, performs analysis to identify the factors causing the variance (e.g. difference between budget assumptions for salary rate increases and actual increase, difference between budget assumptions for complement levels and actual complement). Such variances are then incorporated into the operating budget projection (see key responsibility #4)
6. Inputs the budget into the University’s accounting system so that budget amounts appear in the monthly departmental account statements sent to budget managers, thus enabling budget managers, the Manager, Reporting Services, and the Manager, Budgeting Services to monitor actual spending in comparison to the fiscal budget
7. Once salary increases for the various non-faculty employee groups have been determined, recalculates salary and benefits budgets for all departments and updates the budget amounts in the accounting system so that salary and benefit amounts in the monthly account statement reflect anticipated amounts for approved positions. If there is a significant difference between the total anticipated salary/benefit amount and the amount provided in the board-approved budget, incorporates the variance into the operating budget projection (see key responsibility #4)
8. Identifies costs incurred in specific departmental budget that are funded by reserves or central budget provisions (e.g. sick leave replacement costs, unbudgeted salaries due to restructuring, certain costs funded by Research Support Fund grant) and transfers funds from reserves or central budget provisions to the departmental budget to cover these costs as necessary
9. Throughout the year, receives instructions from Senior Administrators with respect to transfer of contingency funds to specific departmental budgets and records the transfers in the University’s accounting system

### Year-end Reporting:

1. Participates in the year-end closing of the University accounts to ensure that the records are in accordance with generally accepted accounting principles and expenses are appropriately allocated between departmental budgets and between university funds. This is necessary for the external audit of the University’s financial statements, to ensure that the accounting records are an appropriate basis for holding budget managers accountable, and to ensure that the accounting records are on an appropriate basis for external reporting, such as the Financial Report on Ontario Universities. Makes recommendations with respect to balancing actions and requests to carry forward unspent departmental budgets if the overall budget appears to be in deficit
2. Calculates and records non-standard transactions such as amounts owing from program partners (e.g. Fleming College re: Trent-Fleming nursing program), other accrued revenues and expenses, overhead and other cost transfers between funds, amortization expense, allocations of interest income between funds, payments re internal loans between funds, estimated vacation pay owing [which cannot be calculated by the university’s HRIS] and deferral of unspent targeted funding to future years)
3. Reviews accounting records to identify possible unrecorded transactions and other errors and follows up with the appropriate individuals to ensure these matters are resolved
4. Estimates the position of the university’s operating fund relative to budget and if it appears the financial position may be in a deficit, recommends possible balancing actions such as reversing old reserves or increasing the contribution of ancillary operations to the operating budget from the usual targets
5. Together with the AVP, Financial Services, meets with the President or his/her delegates to review requests from departmental budget managers to carry forward unspent budget amounts into the subsequent fiscal year. In the event total funds available do not permit carry forward of all requested amounts, identifies and makes recommendations with respect to carry forward requests which may not be necessary. Records all amounts which are approved for carry forward in the University’s accounting records
6. Prepares analyses required by University’s external financial statement auditors including a reconciliation of salary expense in the University’s accounting records (approximately 55% of total university expenses) to the total of employee employment income reported to Revenue Canada (T4 slips) and explanations of significant changes in revenue and expenses from the previous fiscal year.

### Budget Controls:

1. Controls and monitors actual results as compared to budget so that balancing actions can be taken if necessary
2. For all proposed permanent hires of regular or recurring non-academic employees, (which represent approximately 30% of the University’s operating budget), advises the appropriate Vice-President as to the availability of funds within the hiring department’s budget to fund the salary cost prior to the Vice-President approving the hiring. Quantifies cost of proposed hires for which funds are not available within the department’s budget for the Vice-President.
3. Advises HR that funds are available in the hiring department’s budget or appropriate central funds, such as the medical/maternity leave replacement fund prior to the processing of any temporary hires or changes to salary for non-academic employees
4. Periodically prepares projections of anticipated operating budget results as compared to budget incorporating enrolment information obtained from the AVP, Finance, discussion with budget managers of significant budgets and critical analysis of the monthly account statements and other data sources. Identifies possible balancing items or actions to offset unfavourable variances in revenue or departmental expense budgets. Projections are brought forward to the Provost’s Planning Group so that balancing actions can be taken if necessary and then to the University’s Finance & Property Committee and Board to assist them in carrying out their fiduciary responsibilities.

### Education and Support:

1. Educates and advises budget managers and their delegates with respect to the University’s standards, practices and procedures concerning budget and accounting matters as well as specific matters pertaining to their budgets through team meetings, one-one-one discussions, memos sent with monthly account statements and presentations to departments and broader university groups (e.g. Faculty Board, Extended and Middle Management groups). Most individuals at the university do not have formal financial/accounting training and this information has to be explained to them in an understandable, non-technical manner.

### Financial Reporting:

1. Assists with the preparation of reports required to be submitted to funding bodies to establish accountability for funding received (e.g. Multiyear Accountability Agreement with Ministry of Advanced Education and Skills Development, Research Support Fund grant, Canada Research Chair grants, Accessibility Fund for Students with Disabilities grant, Credit Transfer Grant, Campus Safety Grant).

### Budget Analysis:

1. Serves as the primary source of analysis and information with respect to the University’s operating budget. Brings issues identified during the budget development/implementation/ monitoring and year end processes that require decisions/action by Senior Administration to the attention of the appropriate individuals (e.g. non-remittance of pension contributions re employees on long-term disability totalling over $500,000 to the pension plan)
2. Provides ad hoc analysis and information to Senior Administrators to support them in decision-making in areas such as labour negotiations and evaluation of programs and budget units.
3. Provides historical accounting and budget information to academic and administrative departments for use in internal decision-making, external reviews, etc.

### Maintains Budget Structure:

1. Throughout the year, records/adjusts various transactions in the University’s accounting records to ensure the accounting records are consistent with the University’s budget structure including:
2. Allocation of funding received which is not assigned to a specific departmental budget or is allocated to several departmental budgets (e.g. Ontario University Application Centre fees)
3. Adjustment of salary/benefit allocations between accounts to correct allocation errors in the payroll system or give effect to reorganization of budget units
4. Transfer of other expenses between departmental budgets to give effect to reorganization of budget units
5. Return of funds appropriated in previous fiscal years to the appropriate departmental budget

### Budget Tools:

1. Develops and maintains databases of overall budget and salary budget information and the related reports that are utilized in the budget development, implementation and monitoring processes. Develops other application tools used for these purposes.

### Budget Processes:

1. Continually develops and implements improvements to budget development, implementation, monitoring and control processes with the objective of making these processes more efficient, effective and transparent to those involved. Consults with key budget managers (e.g. VP (Academic), and Deans, Associate Vice-President of Student Affairs) to obtain their feedback with respect to the above matters.

## Education

Position requires a Chartered Professional Accountancy designation.

## Experience Required

* Five years of experience as an accounting professional are required
* Strong analytical and critical thinking skills in order to develop and monitor budgets and assess the veracity of information provided by others in the budget development and monitoring processes
* Strong organizational skills, including an ability to prioritize and work on several tasks within a short period of time in order to meet multiple deadlines
* Ability to quickly shift between “high level” thinking about the budget (e.g. discussion with a Vice-President or the AVP, Financial Services) and detailed knowledge of the budget (e.g. a question from an academic secretary about a specific transaction in a departmental budget)
* Strong verbal and written communication skills, including tact and diplomacy, in order to communicate with the diverse staff, from Vice-Presidents to academic secretaries, in the processes of developing, implementing and monitoring the operating budget and advising/educating university account holders and their delegates
* High degree of proficiency in the use of spreadsheet, database and report writing software
* Attention to detail, accuracy and confidentiality

## Analytical Reasoning

1. The Council of Ontario Universities periodically requests that all universities in Ontario provide them with the inflation rate applicable to various categories of operating expenses over a specified number of years, as well as a weighted inflation rate on overall operating expenses. This information is used to lobby the Ontario government for increased university funding, as inflation in the university sector is higher than in the general economy.
	* In order to determine the inflation rate, the various factors causing expense levels to rise need to be identified and their impact on expense increases quantified, so that the expense increase due to inflation can be isolated
	* Factors other than inflation causing expenses to rise would include growth in institutional size and expenses fluctuations that have little or no relationship to institutional size that occur due to external environmental factors or new strategic directions taken by the university’s administration (e.g. opening a new facility which is partly used for non-operating research activities such as research, increasing the scope of external relations activities)
	* A detailed review of the university’s accounting records is required to identify and quantify expense fluctuations of the type described above
	* Metrics for university growth (e.g. growth in staff/faculty FTE and student FTE) need to be determined and applied for the period the inflation estimate is required for in order to quantify the impact of growth on expenses
	* The total increase in expenses for the period in question would be reduced by the increase attributable to university growth and other expense fluctuations of the type noted above. The remaining expense increase would be considered attributable to price inflation
2. The University’s external financial statement auditors require the University to provide a reconciliation (quantified explanation of differences) of salary expense in the University’s accounting records and employment income on employees’ T4 slips. This provides the auditors with assurance that there are no significant errors or unexplained amounts in salary expense, which is by far the largest expense in the University’s financial records.
* In order to prepare this reconciliation, the factors that can cause salaries in the University’s payroll system, which produces the T4 slips, to be different than salaries in the University’s accounting records need to be identified. There are close to ten such factors
* Methods of quantifying these factors have to be developed. Methods can include systematic tracking of transactions or providing specifications for a custom report which quantifies a factor to the IT department or the Payroll department
1. The overall reasonableness of the detailed instructional staff budget distribution/projection prepared by the Manager (Office of the Dean Arts & Science) needs to be assessed. If there are significant errors in the distribution, the largest category of University operating expense will be significantly different than projected and necessary actions to balance the budget will not be taken or unnecessary balancing actions may be taken.
* The distribution is generally received in the fall
* If one were to project instructional expense by assuming that the expense for the most recent month in the fall would be roughly consistent with the expense for each of the remaining months in the fiscal year, the projected expense would be significantly misstated because there are a number of factors that cause the monthly expense to not be representative of annual expense
* There are typically about a half-a-dozen ongoing factors that cause monthly instructional staff expense to not be representative of annual expense. The impact of these factors on the projected year end position needs to be quantified with reference to the previous year’s impact, taking into account any anticipated changes. In a given year, there may be two or three “one-time” factors as well. Significant knowledge of the budget assumptions and activity affecting the instructional budget in the current year is necessary in order to build these factors into a reliable instructional staff cost projection
* The Manager, Budgeting Services compares this projection of instructional staff expense to the detailed instructional staff distribution prepared by the Manager and follows up with the Manager if there is a significant difference

## Decision Making

1. Responsible for decisions/actions in developing the University’s operating budget model except for the budget reduction targets for the various budget managers and the actual budget reductions and additional investments incorporated into the budget model (which are decided by Senior Administration)
	* Determines the base budget amounts, including changes that will be made from the current year budget to the base budget
	* Determines the method and format of communicating base budget information and budget instructions to budget managers and the format to be used for budget plans submitted to the Vice-Presidents
	* Determines the format of communicating base budget information and updates on the status of the budget model to Senior Administration
	* Recommends how the base budget, budget reductions, additional investments and other changes will be documented to arrive at the draft operating budget model ultimately presented to the University’s Board
	* Determines the format and content of the analytical information concerning changes from the current year’s projected results to the draft budget model provided to the Provost’s Planning Group, Finance & Property Committee and the Board (e.g. which changes will be shown as separate items, which changes are relatively small or similar and will be combined)
2. Responsible for providing financial analysis and information requested by Senior Administrators to support their decisions. This requires determining the purpose of the request so the analysis/information can be shaped in an effective format. Generally, this analysis/information cannot be obtained directly from the accounting records, so judgments have to be made as to how the accounting records can be manipulated to provide the information and what other sources of information have to be drawn on.
3. Responsible for reporting to the agency providing the Research Support Fund grant as to the expenditures that were funded by the grant. Grant is approximately 2% of university operating revenue.
* Internal budget allocations of grant funds may not be consistent with the agency’s guidelines for eligible expenditures
* Identifies when internal budget allocations are used for non-eligible expenditures and identifies other expenditures incurred by the university which meet the eligibility criteria. These eligible expenditures are included in the report to the Agency.
1. Responsible for reviewing operating and ancillary budget accounts at year end to identify possible errors such as unrecorded transactions or expenses or revenue recorded in the accounts that should be deferred to a subsequent year. Follows up and makes adjustments to bring the accounts into conformity with generally accepted accounting principles and consistent with the university’s budget structure.

## Impact

1. If there are significant errors in the base budgets, the University’s fiscal budget won’t be realistic. As a result, budget overruns may occur that could jeopardize the financial viability of the University.
2. If a forecast of anticipated results in comparison to budget contains substantial errors (particularly if potential budget overruns aren’t identified), corrective action to avoid the overrun won’t be taken. As a result, the financial viability of the University may be jeopardized.
3. If there are substantial errors in the analysis/information provided to Senior Administrators, inappropriate decisions may be made that jeopardize the financial viability of the University.
4. If significant errors in the instructional budget distribution/projection prepared by the Manager (Office of the Dean, Arts & Science) are not detected and corrected, the projection of University expenses will be significantly misstated. This may lead to necessary balancing actions not being taken or balancing actions being taken that are not necessary.
5. If significant errors are not detected and corrected at year-end, future years’ budgets will not be based on realistic information. Budget overruns which jeopardize the financial status of the University may result. Offsetting errors in one year may not necessarily be offsetting in future years if some errors result from one-time events while others could recur. Note it is inappropriate to rely on the University’s external auditors to detect or correct these errors since their concern is that the financial statements fairly represent the overall position of the University.

## Responsibility for the Work of Others

*Direct Responsibility:*

N/A

*Indirect Responsibility:*

Reporting Systems Analyst (IT Department)/Full-Time Regular

* Reporting Systems Analyst produces a base budget report for each operating fund budget developer drawing on the base budget information in the budget database
	+ - * Manager, Budgeting Services creates the specifications for the report and reviews the reports for correctness/completeness prior to including them in the “budget packages” sent to budget managers

Budget and Reporting Analyst/ Full-time Regular

* Assistance provided in preparing the Responsibility Centered Management budget model
* Assists this position in calculating salary base budgets for non-academic employees

Deans, Department heads and those having budget responsibility

* Assesses the reasonableness of the instructional budget distribution/projection
* Identifies significant possible errors and missing transactions in the accounts at year end and follows up to ensure transactions are recorded/adjustments to the accounting records are made as necessary

Staff in Human Resources involved in salary and budget matters

* Identifies apparent errors in salary amounts or allocations and follows up with Payroll Supervisor

Financial Services department

* Identifies errors in pension payroll and other benefit liability accounts, expenses charged by staff to “frozen” budgets and other matters and follows up to ensure corrective actions are taken

## Communication

*Internal Contacts*:

President & Vice-Presidents

* During the budget development process provides with a “book” showing base budget amounts for all operating fund budgets, advises when departmental budget plans appear unrealistic, provides regular updates on the status of the overall budget plan as compared to target, recommends possible balancing actions and provides analytical information to assist in understanding the major changes from the current year budget projection to the draft budget model
* Provides analysis, advice and information to support decisions in matters such as labour negotiations or evaluation of programs and budget units
* For proposed permanent hires of non-academic employees, advises as to the availability of funds within the hiring department’s budget prior to the Vice-President approving the hiring. Quantifies the expense impact of proposed hires for which funds are not available within the department’s budget.
* Recommends possible balancing actions if the operating budget appears to be in deficit at fiscal year end

Department heads and others having budget responsibility and their delegates

* During the budget development process, communicates base budget information and instructions for preparing departmental budget plans, responds to queries re the above matters and assists in developing budget plans as requested
* Advises ancillary fund managers as to the amount to be included in their budgets for services provided by the operating budget and “non-operating” items such as debt payments
* On an ongoing basis, advises and educates with respect to the university’s standards, practices and procedures concerning budget and accounting matters and specific matters regarding their budgets
* Provides information as requested for departmental decision making or to meet external requirements
* Advises re possible errors or missing transactions noted during the year-end closing process and ensures these matters are resolved

Executive Assistants to the Vice-Presidents and Manager of the Office (Dean, Arts & Science)

* Discusses matters regarding the detailed instructional budget distribution/projection prepared by the Manager of the Office (Dean, Arts & Science) (e.g. apparent significant errors, reasons for significant discrepancies between board-approved budget and projection) with the Manager to ensure the distribution/projection is not significantly misstated
* Responds to questions regarding the VP’s or Dean’s budgets or budgets of their direct reports
* Receives instructions regarding transfers of contingency funds or other central funds controlled by the VPs/Deans to departmental budgets

University staff who are required to submit accountability reports concerning operating funds to funding agencies

* Provides financial information included in a number of reports (Multiyear Accountability Agreement with Ministry of Advanced Education and Skills Development, Research Support Fund Grant Outcomes Report, Canada Research Chair Grant report, Access Fund for Students with Disabilities Report, Credit Transfer Grant)
* Reviews reports requiring signoff by AVP, Finance to ensure information in the reports is consistent with the accounting records and any guidelines regarding the reports are followed

Staff in Department of Institutional Research & Planning

* Provides information from the accounting records for analyses prepared by the department’s staff
* Provides information as requested for surveys and other external reporting requirements of the department

Manager of Accounting Services

* Advises re errors in work done by her direct reports or other matters requiring follow up detected by the Manager of Budgeting Services
* Advises re new accounts to be set up in the accounting records

Staff in the Human Resources department involved in salary and benefit matters

* Advises re errors found in the calculation or allocation of salaries of non-academic employees and corrective action to be taken

*External Contacts:*

External financial statement auditors

* Provides schedules and analysis for the audit and responds to ad hoc questions

Staff at Fleming College who are involved with financial matters of the Trent Fleming School of Nursing

* Serves as a member of the Trent-Fleming School of Nursing Finance Committee
* Provides information used in the year end settlement of the collaborative Nursing program with Fleming, which results in a significant transfer of funds from Fleming College to the University

## Motor/ Sensory Skills

* Fine motor skills, dexterity - Use of spreadsheet, database and accounting software on a personal computer – requires accuracy and speed in use of mouse/keyboard.
* Fine visual distinction - Reviewing long financial reports to identify matters requiring follow-up (e.g. “unexpected” balances in an account that may indicate errors)

## Effort

*Mental*:

* Sustained focus/concentration - Reviewing long financial reports for matters requiring follow-up. Reviewing information required by others to identify errors, illogical reasoning. Preparing financial projections and other analyses – requires that data from a wide variety of sources be brought together and evaluated

*Physical*:

* Sitting for prolonged periods of time using the computer.

## Working Conditions

*Psychological:*

* Dealing with frequent interruptions by people with questions about their budgets or account statements and others requiring information and assistance. This is stressful in that there is often an expectation that the information will be provided immediately, but such information may not be readily available. The interruptions are also disruptive, particularly if working on an analytical task, and it can take a considerable amount of time to regain focus.
* Being constantly faced with conflicting work priorities due to the wide variety of people this position works with and the diverse responsibilities of the position. “Urgent” requests for information and analysis often require setting aside other necessary work that was planned.
* Trying to balance the needs of the diverse individuals to which this role provides service. The needs of Senior Administration are very different from budget managers and their delegates and it is a challenge to balance high level thinking about the budget with the “mundane”, detailed work required to provide service to budget managers and their delegates. Requests of individual budget managers may create extra work that provides no benefit from the point of view of the University’s overall budget, but is important to them and their particular budget.
* Obtaining information from a wide variety of people within the university in order to successfully complete the work. This position does not have direct authority over these individuals and providing this position with the information may not be a priority to them. This causes anxiety regarding whether the information will be provided on time. To obtain the information, advanced notice and persistence are often required.
* Dealing with the stress that the deadline-oriented nature of the work of this position (e.g. preparation of projections for Board Finance & Property Committee meetings, developing the budget which must be approved by the Finance & Property Committee and the Board at their schedules meetings, implementing the budget and fiscal year end processes). Exacerbating the stress is the fact that completing the work requires obtaining information from other individuals.
* The University has limited financial resources. Department heads and those responsible for budgets express frustration regarding the inadequacy of their budgets or perceived inequities in the budget allocation process. However, these matters are not within the control of this position.

*Physical:*

* The air quality in Blackburn Hall, where the department of Financial Services is located, is quite poor. The dryness of the air is uncomfortable for the eyes, particularly since the work requires looking at reports and computer screens for considerable periods of time. Sinus systems and congestion seem to be exacerbated by the poor air quality.