CHIEF FINANCIAL OFFICER

Nature of Work: Under administrative direction, performs complex professional and administrative work in directing the financial and fiscal management of a state agency with significant and complex functions, such as government-wide financial and/or fiduciary responsibility or that administers a state insurance or retirement program. Responsible for development and operation of internal accounting and auditing systems for administrative budgeting, revenue collection, claims, annuities and/or similar disbursements; management of agency assets; development of short- and long-term strategies to insure fiscal solvency of the agency; and, liaison with agency actuary and external agencies relating to the management of the agency’s assets. May provide consultative guidance to oversight boards and agency management. Performs related work as required.

Examples of Work
Directs the establishment and operation of accounting and internal auditing systems for general accounting, revenue collection, administrative budgeting and claims, annuities and/or similar disbursements.
Oversees the work of accountants/auditors in the preparation of financial documents such as journals, vouchers, warrants, expenses, revenues, reconciliations, disbursements, summaries, financial schedules and transactions.
Oversees the work of employees in the maintenance of proprietary ledgers, budgetary control ledgers, reports of balances, preparing financial reports, trial balances, profit and loss statements, inventories, accounts receivable controls and appropriations.
Determines the amount of revenues needed to guarantee solvency of the agency’s funds.
Acts in a liaison capacity with the agency actuary; oversees the production of data for regular and special actuarial reports; serves in a liaison capacity with the Investment Management Board on the management of agency assets; oversees the preparation and execution of contracts for actuarial and other necessary specialized financial services.
Oversees the development of the agency administrative budgets; assures compliance with budget guidelines in fiscal year budget execution.
Conducts regular and special analysis of revenue collections and disbursements in order to develop short- and long-term strategies for funds solvency.
Advises agency oversight boards and agency management on financial management issues, budget matters and agency fund solvency.
May provide information to or speak before legislative committees on agency or fund operations or investment issues.
Oversees agency financial reporting according to state and federal requirements.

Required Knowledge, Skills and Abilities
Knowledge of generally accepted professional accounting and auditing principles and practices.
Knowledge of the principles, practices, methods and techniques of governmental accounting and auditing.
Knowledge of database principles and/or computerized accounting applications.
CHIEF FINANCIAL OFFICER (CONT'D)

Required Knowledge, Skills and Abilities (cont’d)
Knowledge of actuarial concepts and practices.
Skill on the use of a personal computer in the area of accounting spreadsheet applications.
Ability to oversee the establishment and operation of accounting and internal auditing systems for large and complex insurance and/or retirement programs.
Ability to manage the work of others.
Ability to express complex and technical elements of accounting and financial management to public officials, professionals, board members, staff and the general public.
Ability to maintain effective working relationships with agency management, public officials, actuaries and staff.

Minimum Qualifications
Training: Bachelor’s degree from an accredited four-year college or university with at least 24 semester hours in accounting.
Experience: Seven years of full-time or equivalent part-time paid professional experience in financial or performance accounting/auditing, cost analysis or governmental accounting, two years of which must have been in a supervisory or lead worker capacity.
Substitution: Master’s degree in professional accounting (MPA) or business administration (MBA) may substitute for two years of the required non-supervisory experience.