

LOTTERY FINANCIAL SPECIALIST 1**NATURE OF WORK:**

Under general supervision, performs specialized accounting and financial reporting work with the West Virginia Lottery. Assists in the preparation of the agency Comprehensive Annual Financial Report (CAFR); assists higher level financial specialists in the review of internal accounting and administrative control programs; compiles data for decisions by management through computer generated spreadsheets; prepares daily, weekly and monthly reports of revenues from Limited Video Lottery and racetrack table games; analyzes data and provides reports in support of forecasting of revenues from limited video lottery games; performs accounting analysis of weekly tax returns prepared by racetrack accountants; prepares and supports fund transfers to county and municipality accounts; records revenue and accruals for posting to the general ledger. Background and credit investigation and security clearance required for employment. Performs related work as required.

DISTINGUISHING CHARACTERISTICS:

This is the full-performance level in the Lottery Financial Specialist class series. Employee assists in the preparation of the agency Comprehensive Annual Financial Report (CAFR); assists the lead Lottery Financial Specialist in the review of internal accounting and administrative control programs and in the training of other Lottery employees on accounting and financial reporting programs and systems. Supports management decision making through the preparation of daily, weekly and monthly revenue reports from Limited Video Lottery and racetrack table games.

ESSENTIAL JOB FUNCTIONS: (Any specific position in this class may not include all of the duties listed, nor do the examples listed cover all of the duties which may be assigned.)

Prepares monthly report of limited video lottery and table games revenues; computes administrative, county and city share of Gross Terminal Income; transfers monthly sweep amount to the electronic funds transfer website and distributes appropriate funds to counties and municipalities; prepares journal entries to post revenues and income and distributions to the general ledger.

Prepares weekly revenue reports of limited video lottery and table games revenues; prepares graphs to illustrate actual revenue compared to projections and prior year actual revenue; monitors impact of local bans and economic conditions on limited video lottery revenue; review tax returns from racetracks for any discrepancies with audited revenue figures; prepares revenue spreadsheets and graphs to illustrate actual revenues to projected revenues; prepares journal entry to record income and cash received to the general ledger.

Prepares daily revenue reports of limited video lottery and table games revenues; prepares daily reporting spreadsheets to monitor revenue on a per-machine basis to calculate the daily aggregate average; enters revenue data received from racetracks into Lottery spreadsheets.

LOTTERY FINANCIAL SPECIALIST 1 (CONT'D)

ESSENTIAL JOB FUNCTIONS: (Cont'd)

Prepares Lottery Director's 'Monday Morning Report' showing number of operating locations and limited video lottery machines for prior week, daily aggregate income for current fiscal year and prior fiscal year.

Reviews and approves initial and additional limited video lottery machine installation, machine swap-outs and removals.

Responds to inquiries from interested parties related to open bidding for the yearly blanket bond; reviews bid documentation and prepares blanket bond invoices for operators and retailers issued on a per machine basis; maintains spreadsheet of blanket bond activity.

Prepares 'what if' scenarios of revenue projections within guidelines and economic indicators for use in Legislative process and for lottery license bid process.

Prepares data for responses to Freedom of Information Act requests.

KNOWLEDGE, SKILLS AND ABILITIES:

Knowledge of generally accepted accounting principles and practices.

Knowledge of principles and practices of cost accounting.

Knowledge of governmental accounting.

Knowledge of financial reporting standards and procedures.

Knowledge of computerized accounting systems.

Ability to analyze and interpret accounting records.

Ability to use applicable PC software.

Ability to maintain effective working relationships with co-workers, external auditors and accounting firms, gaming industry accounting personnel, state financial reporting officials and legislators.

MINIMUM QUALIFICATIONS:

TRAINING: Bachelor's degree from a regionally accredited four-year college or university with at least 24 hours in accounting. Preference may be shown to applicants with the CPA certification or a Master of Public Accountancy from a regionally accredited college or university.

EXPERIENCE: Three years of full-time or equivalent part-time paid experience in professional accounting.

SUBSTITUTION: Master of Public Accountancy degree from a regionally accredited college or university may substitute for the required experience on a year-for-year basis. A CPA certification may substitute for the required experience.

Established: 3/19/09

Effective: 5/1/09