

Roanoke Higher Education Center Position Description

Job Title: Director of Finance and Administration
FLSA Status: Exempt (Executive)
Date: March 2018
Department: Finance and Administration
Supervisor: Executive Director

SUMMARY

Provides leadership and direction for all financial, budget and accounting functions of the Roanoke Higher Education Authority (RHEA) and the Roanoke Higher Education Center Foundation (Foundation). This position serves as a member of the RHEA Executive Team and as Treasurer of the Foundation.

ESSENTIAL DUTIES AND RESPONSIBILITIES include the following:
(Other duties may be assigned.)

Fiscal and Financial Operations and Reporting: 35%

Oversees the daily operations of the finance department. Maintains RHEA and Foundation financial systems, records, and (internal/external) reporting in accordance with regulatory and professional standards (i.e.: GAAP, GASB, Commonwealth of Virginia requirements, IRS, etc.) in a manner that results in accurate records and timely reporting. Accomplishment should occur through appropriate planning, work prioritization, staff supervision, and assignment of work in light of available resources.

Areas of responsibility include all aspects of accounting and finance that includes, but is not limited to: billing and managing revenue for activities such as: leases, day rental and standardized testing; cash receipts, accounts receivables; managing expenses and accounts payable; fixed assets accounting; payroll and related tax and benefit filings; VRS retirement accounting and reporting for the various retirement plans.

Monitors fiscal operations and activity for effectiveness and efficiency with necessary changes implemented in a timely fashion to include an on-going evaluation of internal controls, fiscal/financial systems and related policies and procedures.

Performs monthly and yearly closing process for both RHEA and Foundation to include reconciliation of the general ledger to the financial reports.

Supervises and provides development of skills for assigned staff. Evaluates staff at least annually or as necessary depending on performance.

Capital Outlay, Capital Maintenance Reserve, HEETF and Bond Compliance 10%

In coordination with staff, performs accounting and reporting for bond-funded program that consist of state capital outlay and capital maintenance reserve projects as well as the Higher Education Equipment Trust Fund (HEETF). Duties include, but are not limited to development

and maintenance of in-house capital outlay accounting system, managing expenses, cash flow and reimbursement from the Virginia Department of Treasury.

Works with the Department of Planning and Budget (DPB) concerning project funding, required reporting and budget submissions on DPB's PB system.

Manages and coordinates completion of legal documents with RHEA's bond attorney, State of Virginia's bond attorney and the Virginia State Treasury in light of bonds sales and IRS compliance requirements. Provides guidance to the RHEA Executive Team concerning bond compliance.

Financial Analysis, Financial Reporting/Budgetary, Long-Term Planning: 35%

Provides direction and assistance to the Executive Director and Executive Team in the development and execution of the annual and biennium budget. Provide on-going budget analysis with timely presentation of results to the Executive Team in order to keep them current on the Center's financial position enabling them to make informed financial decisions. Makes recommendations for spending and related operational needs that are responsive to the Center's financial position and program demands. Evaluates and makes necessary improvements to the budget and spending process through feedback from the Executive Team, automation demands, policy setting and analytical based decision making (i.e. cost/benefit analysis).

Ensures the required budget transactions and informational filings are submitted on DPB's PB system in a timely manner.

Coordinates and oversees the annual long term planning process that is utilized to identify anticipated large ticket and new expense items for the next six years that results in improved budget and strategic planning.

Ensures the annual State Comprehensive Annual Financial Report (CAFR) is prepared and submitted to the Virginia department of Accounts (DOA) in an annual and timely manner.

Cash Management/Investments/Risk Management: 10%

Develops and maintains a reliable cash flow projection process and reporting mechanism, which includes maintaining sufficient cash to meet operating needs. Optimize the handling of bank and deposit relationships and initiate appropriate strategies to enhance cash position and operating reserve.

Researches and manages investments in a risk averse manner that maximizes earning power of financial resources while maintaining sufficient cash liquidity.

Performs periodic revenue projections and present the results to the Executive Team in a form enabling them to make informed decisions concerning operations and the business model.

Manages and procures various insurances such as worker's compensation, property, auto, and general liability. Maintains the property information on the State's insurance data base and file insurance claims for reimbursement. Analyzes employee health insurance premiums making annual employee premium rate recommendations to the Executive Team based on plan price increases and local competitor's employee premiums.

Audits/Tax Returns/Board Reporting and Presentation: 10%

Schedules and coordinates the fiscal year external audits for RHEA and the Foundation to be completed on a timely basis and with the issuance of an audit report, to include provision of information requested by auditors in a timely and accurate manner. Strives for audit reports with no major weaknesses that resulted from actions that are within the control of the Finance Department. Prepares the annual Management Discussion and Analysis (MD&A) for inclusion in the audit report in a timely manner.

Responds to the audit reports by instituting changes in operational policies and procedures in a timely fashion.

Periodically solicits bids for and select an audit firm to include evaluating their abilities to complete the work in a timely manner and negotiate best price. Schedules and coordinates completion of federal tax returns (Form 990) for the Foundation to be submitted to the IRS by the due date.

Prepares and presents financial results and other necessary presentations to the governing boards and committees of both RHEA and the Foundation in a timely, accurate and informative manner. Provides financial presentation when requested.

Prepares and presents the annual and biennium budget to the RHEA Board of Trustees and related committees and assists the Executive Director with his/her presentation.

SUPERVISORY RESPONSIBILITIES

Senior Accountant

Accountant

JOB KNOWLEDGE, SKILLS AND ABILITIES

To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the knowledge, skill, and abilities required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

- Thorough knowledge of the theory, principles, and practices involved in governmental accounting with state government and auditing experience a plus.
- Ability to prepare complex financial statements and reports.
- Knowledge of the principles and practices of budget formulation, evaluation, and execution.
- Demonstrated leadership skills and substantial work experience in supervisory role.
- High level of proficiency with Microsoft word-processing, spreadsheet, and database software.
- Experience with working with a governing board a plus.
- Ability to communicate and interact effectively with management, co-workers, subordinates, and the public.
- Excellent organizational and time management skills.
Must be able to communicate verbally and in writing in the English language.

EDUCATION AND/ OR EXPERIENCE

- Undergraduate degree in Accounting, Finance, or related field is required.
- CPA desired.
- At least five years of relevant professional experience in a related field.
- Related work in the public sector preferred.

LANGUAGE SKILLS

Ability to read and interpret documents such as safety rules, operating and maintenance instructions, and procedure manuals. Ability to write routine reports and correspondence. Ability to speak effectively before the governing boards and the executive team.

PHYSICAL DEMANDS

The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

While performing the duties of this job, the employee is regularly required to reach with hands and arms. The employee frequently is required to sit; use hands to finger, handle or feel; talk; and hear. The employee is occasionally required to stand, walk, stoop, kneel, crouch or crawl. The employee must occasionally lift and/or move up to 30 pounds. Specific vision abilities required by this job include close vision, distance vision, color vision, peripheral vision, depth perception, and ability to adjust focus.

WORK ENVIRONMENT

The work environment characteristics described here are representative of those an employee encounters while performing the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions. While performing the duties of this job, the employee is occasionally exposed to moving mechanical parts. The noise level in the work environment is usually moderate.

Supervisor's Signature

Date

Approved by Kay Dunkley, Ed. D.
Executive Director

Date

My signature below acknowledges that I have reviewed and discussed with my supervisor the duties and responsibilities outlined in this document. I further acknowledge that these duties and responsibilities will be used as a basis upon which my work performance will be evaluated.

Employee's Signature

Date