

# **Roanoke Higher Education Center Position Description**

Job Title: Senior Accountant / Reporting Analyst  
FLSA Status: Exempt  
Date: May 2021  
Department: Finance and Administration  
Supervisor: Director of Finance and Administration

## **SUMMARY**

This position performs work in the maintenance and analysis of complex financial records and operations of the Roanoke Higher Education Authority (RHEA/ “The Center”) and the Roanoke Higher Education Center Foundation (RHEC Foundation). RHEA/Center is an Authority and political subdivision of the Commonwealth of Virginia. The Foundation supports the mission of the Center.

**ESSENTIAL DUTIES AND RESPONSIBILITIES** include the following:

Assists the Director of Finance and Administration in the areas of accounting, finance, budgeting, financial forecasting, reporting and auditing. This position has responsibility for all aspects of general accounting, financial analyses, and financial reporting for RHEA and the Foundation related to all accounting and finance functions. Responsible for the coordination and oversight of the annual external audit. Primarily responsible for the preparation of schedules, reports and statements for the Commonwealth of Virginia’s Comprehensive Annual Financial Report (CAFR). This position also handles state funding and reporting for capital outlay, capital maintenance reserve fund (CMR) and Higher Education Equipment Trust Fund (HEETF). Maintains all aspects of the fixed asset accounting system in accordance with GAAP and the capitalization policy. In conjunction with the Director of Finance and Administration, performs revenue and expense forecasting. Performs complex accounting theory work, financial analysis, and reporting in a variety of financial areas. This position also reviews and oversees the work of the Accountant’s transactions, analyses and reconciliations. This position is key to establishing and maintaining internal controls systems, policy and procedure manuals and oversight to the various accounting systems.

The following provides more detailed information concerning duties.

### **Fiscal and Financial Operations: 20%**

Maintains payroll records for RHEA employees. Reviews and approves payroll entries made by the Accountant and processes direct deposits and related benefit payments. Payroll benefit and tax deposits and filings include, but are not limited to, federal and state semi-monthly, quarterly and annual tax filings and payments; payment of employee health insurance, disability and unemployment premiums, Virginia Retirement System (VRS) defined benefit and contribution deposits, and reconciliation of annual W-2 employee wage and tax statements.

Analyzes various bank accounts on an on-going basis and ensures that sufficient funds are on deposit for operations and to cover expenses which may include initiating a cash transfer among bank accounts. This position works closely with the Director of Finance and Administration concerning cash management.

Utilizes RHEA's Sage accounting system, Sage fixed asset system, and Donor Perfect donor management system for various financial and reporting activities. This includes maintaining the accounting and fixed asset systems that comprises updating chart of accounts, analyzing and reconciling general ledger accounts, capitalizing and removing fixed assets, posting journal entries, adjustments, and more. Such activities should be performed in a timely and accurate manner in compliance with RHEA's policy and procedures, regulatory and professional standards (GAAP, GASB, Commonwealth of Virginia and federal requirements, etc).

Fiscal operations and activity should be continuously monitored for effectiveness and efficiency with necessary changes implemented in a timely fashion. This includes an on-going evaluation of internal controls, fiscal/financial systems and related Department/RHEA's policies and procedures and auditing standards. Performs monthly and yearly closing process which includes reconciliation of the general ledger to the financial reports. Offers guidance to the Accountant on technical accounting issues.

**Financial Analysis, Financial Reports, and Budget: 40%**

Performs complex financial analysis and generates financial reports and statements to assist the Director of Finance and Administration in managing financial and budgetary operations. This includes but is not limited to: cash flow reviews, review of the budget status via expense and revenue forecasting and projections on a quarterly basis, detailed monthly revenue and expense variance analysis and other detailed analytical work as warranted.

Reviews changes in regulatory and professional standards for governmental reporting and implements applicable standards to ensure conformance with GAAP, GASB Statements, Commonwealth of Virginia and the Virginia Retirement System requirements, IRS, etc. Submits recommendations for applicable implementation to the Director of Finance and Administration.

Performs monthly general ledger account reconciliation and analysis for the review and approval by the Director of Finance and Administration for accounts such as various revenues, utilities, reimbursements, bank accounts, capital assets, projects and other balance sheet account reconciliations. Reviews and approves account reconciliations and analysis prepared by the Accountant.

Performs complex financial analysis, reconciliation and reporting of RHEA's retirement accounting with Virginia Retirement System (VRS) which includes multiple plans (Plan 1, Plan 2, and Hybrid), defined benefit and defined contribution, voluntary contributions, employer match and ROTH options. This includes maintaining records and schedules for in-house VRS accounting system in order to maintain the multiple combinations of rates and categories (up to thirty-two) of allocations based on the various plans and voluntary options.

Assists in the preparation of annual and periodic budgets, as well as long term planning, in coordination with the Director of Finance and Administration.

Prepares financial statements and variance analysis for use by the Director of Finance and Administration in order to prepare presentations to the Board of Trustees and other Board designated committees.

Maintains fixed asset and surplus property policies and ensures proper regulatory compliance. Prepares financial analysis related to RHEA property and coordinates periodic asset inventories.

Investigates and resolves complex financial accounting and reporting issues to be in compliance with professional, governmental, and regulatory guidelines and policies. This position also conducts research and prepares financial analyses as requested by the Director of Finance and Administration.

**Capital Outlay, Capital Maintenance Reserve (CMR) and Higher Equipment Trust Fund (HEETF) Oversight, Analysis and Reporting: 5%**

Capital outlay, CMR, and HEETF payment processing and monitoring. This includes ensuring that state funding appropriations are available and cash flow is maintained between making vendor payments and requesting reimbursement from the Virginia Department of Treasury on a timely and accurate basis.

Performs all accounting and reporting for the State Council of Higher Education for Virginia's (SCHEV) HEETF program, state capital outlay and capital maintenance reserve funding. This includes maintaining records and supporting schedules for in-house capital outlay and CMR accounting system in order to maintain accountability and current status of funding for the various state approved projects. This also includes requesting reimbursement from the Virginia Department of Treasury on a timely and accurate basis.

**Audits and External Reporting: 20%**

Schedules and coordinates fiscal yearend audits of RHEA and the Foundation. This includes making all necessary year end closing entries and accruals in accordance with professional accounting and governmental standards, providing the auditors with required PBC (prepared by client) as well as additional requested information, and responding to the auditors in a timely manner. Conducts a final review of records prior to the audit to ensure completeness and accuracy. This position works closely with the Director of Finance and Administration to strive for audit reports with no significant weaknesses or material misstatements that resulted from actions that are within the control of the Finance Department.

Assists the Director of Finance and Administration by providing essential data to aid with the writing of the Management Discussion and Analysis (MD&A) for inclusion in the annual audit report.

Analyzes, reviews, and reconciles draft financial statements, schedules, footnotes and required supplementary information provided by the auditors and makes suggested changes and corrections to the Director of Finance and Administration.

Prepares external reporting, which includes but is not limited to, federal and state grant and other funding sources, the Comprehensive Annual Financial Report (CAFR) and submits to the Virginia Department of Accounts (DOA) and the Auditor of Public Accounts (APA) in a timely and accurate manner, etc.

**Foundation Accounting: 10%**

Performs monthly Foundation analysis as well as cash and other account reconciliations for the review and approval of the Director of Finance and Administration. Reconciles and provides financial reporting of donation revenue between the Sage accounting system and the Donor Perfect donor management system.

Reviews changes in regulatory and professional standards for non-profit reporting and implements applicable standards to ensure conformance with GAAP, FASB, IRS, etc. Submits recommendations for applicable implementation to the Director of Finance and Administration.

Prepares financial statements and variance analysis for use by the Director of Finance and Administration in order to prepare a presentation to the Foundation's Board of Directors for scheduled and other meetings.

**Additional Tasks and Assignments: 5%**

Accomplish other tasks as appropriately assigned or requested in consideration of other priorities and available resources.

**SUPERVISORY RESPONSIBILITIES**

This job has no supervisory responsibilities.

**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/ or ability 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 (i.e. GAAP, GASB, etc.) with state government experience a plus.
- Thorough knowledge of the theory, principles, and practices involved in non-profit accounting (i.e. GAAP, FASB, IRS, etc.) with Foundation and/or Charitable Organization experience a plus.
- Ability to prepare complex financial statements, reports, and analyses.
- Strategic thinker with strong analytical ability, attention to detail and sound judgment.
- The ability to define problems, collect data, establish facts and draw valid conclusions.
- Excellent organizational skills.
- Effective time management skills and ability to multi-task.
- High level of proficiency in the Microsoft Office Suite. Ability to utilize high level functions of Excel spreadsheets required.
- Sage Accounting System, donor management systems, and database software and automated systems (i.e. budgetary) a plus.
- Ability to communicate and interact effectively with management, co-workers, and the public.
- The ability to maintain the confidentiality of information handled in the department.
- Some weekend/evening hours may be required during heavy seasonal workloads such as audit and external reporting.

## **EDUCATION AND/ OR EXPERIENCE**

- Bachelor's degree from an accredited college or university in accounting, finance or related field required. Master's preferred.
- Five or more years of relevant professional experience; preferably in a public accounting firm, non-profit or through specialization in the government sector.
- A Certified Public Accountant (CPA) or Certified Public Finance Officer (CPFO) is 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.