

FINANCE OFFICER

General Statement of Duties

Directs and coordinates the financial activities of the Retirement System and provides the GERS Board and management with financial information necessary for investment, financial and budgetary decisions through comprehensive reporting. The person in this position oversees the performance of the accounting, member services and human resources functions. This person is responsible for assisting the Executive Director with all phases of the day-to-day administration of the GERS including management of pension calculations, development, documentation and execution of policies and procedures and special projects.

Essential Duties

- Full general ledger responsibility including maintaining all accounting records and journal entry detail and monthly and year end general ledger closings.
- Prepare monthly, quarterly and annual financial and other reports as required by the Board and management including quarterly financial statements.
- Assist in administering and enforcing of all regulations pertaining to public pension benefits as prescribed by the IRS, Michigan PA 314, City of Pontiac Retirement System Ordinance, City Code and collective bargaining agreements as they pertain to the Retirement System.
- Reconcile investment portfolios between the independent investment management firms and the custodian bank and prepare analyses of investments as directed.
- Preparation, audit and approval of all Retirement System disbursements.
- Provide expertise to support the Board and management in all financial-related functions including: accounting, internal controls, budget and other related functions.
- Monitor revenues and expenditures to assure sound fiscal control and assure effective and efficient use of funds, personnel, materials, facilities and time.
- Prepare all required files and schedules for the annual actuarial valuation and review draft reports.
- Develop and/or provide technical expertise to the GERS Board, consultants and City staff and implement new pension fund accounting and reporting procedures as required.
- Research and implement proper accounting treatment for complex financial transactions.

- Prepare required files and schedules for independent auditors and coordinate staff activity during annual audit process; implement and ensure adherence to GASB statements.
- Prepare, audit and reconcile retiree payroll, including filing of annual tax return and issuance of member tax statements. Assists in calculating and reconciling annual COLA calculations.
- Coordinate with City Human Resources and Finance departments with respect to member payroll data and other issues related to GERS. Reconcile annual wages and contributions to ensure all active member data is properly accounted for and to ensure accurate reporting for annual valuation.
- Oversee maintenance and update of member data software including implementation of various negotiated contract settlements relating to Retirement System. Supervise the administration and maintenance of active, retired and deferred member databases and other Retirement System records. Ensure implementation of amendments to the member data software related to changes to federal and state law, Ordinance amendments and other statutes.
- Prepare monthly, quarterly and annual financial and other reports as required by IRS, State and local agencies.
- Train, supervise and coordinate the activities of other employees in accounting and member services, including contractors and vendors, ensuring that standard accounting principles are followed in keeping GERS financial records. Assist in overseeing and prioritizing staff projects.
- Determine work procedures; assist in the development and standardization of procedures and records to improve efficiency, accuracy and effectiveness of operations.
- Assist in counseling retirement system membership.
- Prepare and reconcile bi-weekly staff payroll and assist Executive Director in complying with all Federal, State and local employment regulations.
- Perform other duties as assigned.

Minimum Requirements

- Bachelor's Degree in Accounting or Business-related field from an accredited college or university.

- At least five years in a managerial role in governmental accounting, public pension administration or finance.

Knowledge, Skills, Abilities and Other Characteristics

- Knowledge of governmental accounting, including internal control procedures; payroll; principles of investment and finance; payroll and benefits administration; GAAP and GASB standards; IRC; Michigan PA314.
- Strong analytical and problem solving skills.
- Ability to research, document and effectively communicate complex matters.
- Ability to manage time effectively and meet strict deadlines.
- Ability to use sophisticated computerized reporting systems as well as standard software applications such as word processing and spreadsheet.
- Knowledge of tax laws and reporting
- Ability to demonstrate ethical behavior, integrity and confidentiality.
- Ability to use independent judgment, work in a well-organized manner and prioritize multiple projects.
- Ability to supervise, train and coordinate activities of staff.
- Ability and willingness to continuously upgrade accounting and retirement benefit processes, procedures and software.