

FINANCE SPECIALIST 1

KIND OF WORK

Advanced professional financial and technical systems work primarily for Minnesota Management & Budget (MMB).

NATURE AND PURPOSE

Under limited supervision an employee in this class acts as a functional expert monitoring and controlling key modules of the Minnesota Accounting Procurement System (MAPS) or State Employees Management System (SEMA4) to assure functioning is within administrative standards, rules, policies and procedures. Provides consultation, advice, and functional assistance to state agency/department accounting and managerial staff on proper use of MAPS or SEMA4 so they can maximize system capabilities and improve their internal business processes. Compiles and prepares complex fund statements and reviews agency prepared financial statements for content and conformance to Generally Accepted Accounting Principal (GAAP) standards. Evaluates internal controls, tests for compliance, and advises professional accountants on the application of GAAP standards. Provides ad hoc reporting services for state, federal, and local government, banking institutions, legislature, public, courts, and attorneys to meet their information needs. Most of these positions act as lead workers over a unit of professional or combination of professional, technical and clerical staff in a specific accounting unit. Performs related work as required.

Advanced ad hoc reporting or the functional expert responsibility is what differentiates the Finance Specialist series from the Accounting Officer series. A functional expert knows tables for one or more functional areas, how transactions are processed and how the data hits tables and ledgers, how the function affects/interacts with other functions. Functional expert areas for the Finance Specialist 1 level include requisitions/encumbrances, expenditures/disbursements, federal aid management, system administration/modifications, Interface Warrant Print (IWP) process & Treasurer's office interfaces, chart of accounts, biennial budget, budgeting and planning, accounts receivable, general accounting, accounting payroll functions, financial reporting, and cash flow management.

EXAMPLES OF WORK (A position may not include all work examples given, nor does the list include all that may be assigned.)

Advises small agencies so they can develop proper financial management systems and procedures to budget, control, expend and account for their funds; develop, in consultation with small agency management and staff, their biennial budget requests.

Monitors appropriation accounts and assures they are set up properly in MAPS and in compliance with legislative intent; coordinates the annual budget and fiscal closing process so that legal and GAAP requirements are met; advises assigned state agencies on the utilization of MAPS to improve their financial management, accounting and administrative procedures and business practices.

Maintains a statewide accounts receivable management program; advises and assists state agencies on accounts receivable management policies and procedures; maintains system that electronically refers debt from the state's accounting system (MAPS) and stand alone agency systems to Minnesota Collection Enterprise (MCE), which enables the MMB, Accounts Receivable unit to monitor the state's compliance with laws requiring debt referral to MCE. Prepares the annual Accounts Receivable Report for the Legislature.

Controls and monitors the leave accounting, time/leave entry, payroll corrections and tax withholding areas of SEMA4, updates and tests payroll control tables so that payroll system processes accurately. Designs, develops and tests ongoing changes to SEMA4 system to assure changes are working properly and payroll transactions are posting correctly to MAPS.

Compiles and prepares complex fund statements; reviews complex agency prepared financial statements for content and conformance to standards; advises professional accountants on the application of GAAP standards in one or more of the following: pensions, cash and investments, federal issues, disclosure requirements, college and university accounting, insurance accounting, environmental issues, accounting for component units and budgetary statements; evaluates controls, tests for compliance and assists assigned agencies in improving internal controls to ensure legal and GAAP requirements are met.

Designs, develops and writes program code to produce simple to very complex ad hoc reports; extracting information from MAPS, SEMA4 and the Information Data warehouse for a wide range of public, private and governmental clientele so their information needs are met. Serves as PC software support person for agency staff. Support includes consulting with requestor, developing and maintaining complex software applications as well as training and assisting users so they are able to obtain the information they need to do their jobs.

Forecasts and monitors general fund receipts and disbursements, invested Treasurer's cash balances and daily cash flows; compiles cash flow reports for monthly/quarterly reports to the Governor for use in reporting revenue variances and determining borrowing needs and debt issuance statements.

Leads a team of professional management analysts in the functional analysis, design and testing of system changes to MAPS, coordinates system maintenance and development efforts with the Information Services Division, Budget Division, and the Department of Administration Materials Management Division (MMD) so that MAPS adapts to changes in management, user requirements and technology.

Leads a team of professional and clerical staff responsible for maintenance of the MAPS vendor file and resolution of MAPS suspense file, state and federal tax reporting, data entry, and storage and data retention for Accounting Services so information is recorded accurately for financial management and tax reporting purposes.

KNOWLEDGE, SKILLS AND ABILITIES REQUIRED

Knowledge of: Governmental Accounting sufficient to:

- Perform analysis, design and testing of assigned MAPS or SEMA4 modules.
- Evaluate, test for compliance and recommend improvements to internal control structures at state agencies.
- Prepare financial statements for complex state funds and review agency prepared financial statements for accuracy, completeness and conformance to GAAP standards.
- Develop expertise and advise other accountants on the application of GAAP standards on one or more of the following: pensions, cash and investments, federal issues, disclosure requirements, college and university accounting, insurance accounting, environmental issues, accounting for component units and budgetary statements.

Knowledge of:

Budgeting policies and practices sufficient to prepare or direct preparation of small agency budget documents, including the Biennial Budget and Appropriation processes.

Generally accepted accounting principles and practices sufficient to be a functional expert for assigned modules of MAPS or SEMA4.

Technical computer skills sufficient to do simple programming and complicated ad hoc report generation.

Accounts receivable management and collection practices sufficient to maintain the statewide accounts receivable management program.

Business processes used by agencies sufficient to recognize the need for improvements; and Annual budget and fiscal year closing processes sufficient to assure that legal and GAAP requirements are met.

Ability to:

Direct work activities, coach and train co-workers.

Relate accounting and payroll system functions to overall processes of state agencies.

Read and interpret statutes, union contracts, rules and regulations pertaining to payroll, retirement, IRS taxation laws, data privacy, GASB pronouncements, etc.

Problem solving and analytical skills sufficient to identify system problems and initiate corrective action.

Establish effective working relationships with other employees, other state agencies, managers, and the public.

Apply knowledge in developing and implementing statewide policy and procedures.

Communicate system change/correction needs to technical staff sufficiently to assure implementation.

Test system changes to assure proper operation when they are put into production.

Make recommendations for improvements and corrective actions; and

Communicate effectively verbally and in writing.

FUNCTIONAL EXPERT DEFINITION (A functional expert is an expert in one or more of the following areas: accounting, budget, payroll and/or financial reporting. A functional expert knows the policies and procedures, authoritative standards, business needs, and processes for their functional area.) Where the functional area is supported by statewide administrative systems, the expert thoroughly understands the system itself and how processes flow through the system and impact/interact with other functions. A functional expert has the ability to analyze and resolve system problems and work with technical staff to assure resolutions are properly implemented and tested. Where the functional area is governed by authoritative standards, the expert thoroughly understands those standards and how they apply to the state's business practices. A functional expert has the ability to analyze and explain the impacts of authoritative standards and works with staff within the department and at other state agencies to establish guidelines and implement policies, procedures and processes to assure compliance.

Est.: 6/7/95

Ckd.:

Rev. 12/08

T.C.:

Former Title(s):