

FINANCE SPECIALIST 3

KIND OF WORK

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

NATURE AND PURPOSE

Under administrative direction an employee in this class monitors and controls 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. Provides advanced ad hoc reporting services. Provides lead work over a unit of professional staff in a specific unit in MMB. Serves as an expert on GAAP issues and assists other accountants in developing expertise in these areas.

This class differs from the Finance Specialist 1 and Finance Specialist 2 level in that employees in this class are assigned the largest state agency accounts with the most complex accounting structures. The Finance Specialist 3 may also take temporary responsibility for agencies that are experiencing problems due to employee turnover, audit findings, new internal processes, etc. The Finance Specialist 3 would be expected to represent MMB in technical discussions of governmental generally accepted accounting principles (GAAP) with the Office of the Legislative Auditor and public accounting firms. The Finance Specialist 3 may be assigned responsibility for coordinating the response to exposure drafts from standard setting entities. The Finance Specialist 3, like the Finance Specialist 2, would be responsible for training and assisting other accountants on GAAP issues/requirements. The Finance Specialist 3 would act as a team leader over a group of professional staff with functional expert or advanced ad hoc reporting responsibilities.

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

Compiles and prepares level II and III fund statements for Comprehensive Annual Financial Report; represents the department in discussions of GAAP with the Office of the Legislative Auditor and public accounting firms; serves as expert on at least three GAAP issues and assists other accountants in developing expertise in these areas; develops and coordinates implementation plans for new GAAP standards; coordinates the response to exposure drafts from standard setting entities; coordinates as assigned, and timely completes the Comprehensive Annual Financial Report, Single Audit Report or other projects; acts as a team leader; assists agencies on technical governmental accounting issues; and remains current on governmental accounting issues through formal training, videos or self study materials so they have knowledge of most current accounting standards.

Provides consultation, education and assistance to the largest and/or most complex state agencies regarding financial management, accounting and administrative procedures, business practices; and the utilization of the Minnesota Accounting Procurement System (MAPS) so agencies develop an understanding of the functionality of MAPS and how it might interface with or replace their internal systems. Defines and recommends functional changes to MAPS to address reported system problems and to provide for enhancements to support user requirements. Serves as a team leader.

Leads a team of professional level staff responsible for Payroll Operations. This team assures payroll payments and business expense reimbursement transactions are coordinated and completed on time; assures payroll deductions are accurately accounted for and distributed on time; assures all IRS, Social Security Administration, Labor Union Contracts, State Revenue Department, Retirement System Regulations and Minnesota State Laws regarding payroll requirements are adhered to so payroll is processed accurately and in compliance with legal requirements. Assists in development of statewide policies and procedures and internal controls so efficient operations are maintained. Plans and coordinates payroll functions and facilitates system change efforts so SEMA4 can be effectively utilized and upgraded to meet user requirements.

Leads a team of professional level staff responsible for producing complex ad hoc reports for a wide range of public, private, and governmental clientele. Responsible for on-going functional analysis, design, development and testing of SEMA4. Works closely with Information Services staff on SEMA4 system maintenance and development efforts so user requirements are met.

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 financial control structures at state agencies.
- Represent MMB in technical discussions of government GAAP with the Office of Legislative Auditor and public accounting firms.
- Train other accountants in the correct applications of GAAP for Minnesota as it pertains to financial reporting or internal control procedures.
- Assure that federal and multiple state payroll reporting requirements are maintained.

- Prepare financial statements for most complex
- Develop expertise and advise other accountants on the application of GAAP standards on three 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:

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

Accounting and financial issues and the business processes used in medium to large state agencies sufficient to advise them on proper use of MAPS for reporting purposes.

State's appropriation, budgetary, accounting, position control and personnel/payroll systems sufficient to advise others.

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

Payroll operations and applicable laws, regulations and contractual requirements sufficient to advise users or research system problems.

IRS laws, regulations and reporting requirements; sufficient to know if problems exist.

Laws and regulations applicable to state agencies sufficient to know if agencies are adhering to them.

Ability to:

Direct work activities, coach and train others.

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

Read and interpret statutes, union contracts, rules and regulations pertaining to payroll, retirement, IRS taxation laws, data privacy, GASB pronouncement, etc., and determine if existing practices and controls are adequate.

Analyze systems, 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, revising, and implementing statewide policy and procedures.

Deal with constant changes caused by external forces such as law changes, IRS changes, revenue or taxation changes, social security administration changes, union contract changes, etc and act on them promptly and accurately.

Communicate system changes/corrections 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.

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 Minnesota Management & Budget and at other state agencies to establish guidelines and implement policies, procedures and processes to assure compliance.

Est.: 6/7/95
Rev.: 12/08

T.C.:
Former Title(s):