**Department of Human Resources**

**OPSEU Job Description**

**Job Title:** Financial Officer

**Job Number:** A-328

**NOC:** 1431

**Band:** 7

**Department:** Housing Services

**Supervisor Title:** Director, Housing Services

**Last Reviewed:** November 2, 2021

The Financial Officer is responsible for the day-to-day financial functions of Housing Services at Trent University. This involves advising the director on a variety of complex financial issues, ensuring compliance with generally accepted accounting principles and university requirements, evaluating financial objectives, preparing and analyzing financial reports, comparing actual performance with projected results and advising on the reasons for variations.

Under the general supervision of the Director, the incumbent prepares annual budgets, forecasts, long-range plans, financial reports, analyses and reconciliations of moderate complexity to support decision-making and/or the implementation of financial decisions.

The Financial Officer will prepare a multi-year strategic budget and assist the housing leadership team with the monitoring of budget accounts. The incumbent is responsible for coordinating the residence and foodservices student billing processes and working collaboratively with Foodservices, TrentU Card, and Financial Services address accounts receivable issues.

The incumbent keeps current in University financial policies and practices and advises the Housing leadership team regarding policies, procedures and other financial requirements.

The incumbent will act as the primary point of contact in the department for financial matters regarding analysis, recommendations, procurement and project planning for the department.

The Financial Officer provides basic administrative support to the housing leadership team.

**Key Activities**

**Financial Administration**

1. Under the general supervision of the Director, establishes departmental internal controls
2. Review, recommend, and process procurement actions ensuring completeness, compliance, and accuracy
3. Oversees and continually monitors all departmental financial matters and makes recommendations regarding budget allocations, resolution of financial issues that arise, and appropriate procedural changes as required
4. Prepares monthly journal entries, analyzing account problems to adjust/correct on a timely basis
5. Prepares and monitors financial reports and is responsible for budget reconciliation. Provides insight and analysis of budget status of projects within the department and alerts appropriate manager of potential budget challenges/concerns
6. Analyze salaried lines to ensure alignment with budget and works with Payroll on discrepancies.
7. Reviews and reconciles non-salary expenses and deals with discrepancies
8. Maintains and organizes financial records, files, reports and tools including electronic and physical document management
9. Monitor and review individual purchasing card accounts for the department to ensure institutional standards are met
10. Ensure that accounts payable are processed in accordance with policy
11. Coordinate payroll of all student staff within the department
12. Prepares and provides financial documentation to internal and external auditors
13. Review financial reports generated and those received from Financial Services are reviewed and checked for accuracy against departmental records and in accordance with established criteria; follows up on issues; alerts Director of significant concerns
14. In accordance with leases and contracts develops payment schedules for implementation by Financial Services
15. Track and coordinate agreement between the university and the Durham Residence Lease holder (Vendor) for the agreed rate of contract increase in Residence Fees to be charged on behalf of the vendor by Housing Services. Calculate and collect documented concurrence from the Durham Residence Lease Holder (Vendor) the liable amount obligated to them by Trent University each year. Calculate, Communicate and send schedule to the Finance Office on the timing and amount of the obligated payments ( by Trent University to the vendor (Feb, Oct, June of each year)
16. Calculate, invoice and track the Operating Allowance payment amounts due to Housing Services by Durham Residence Lease Holder (Vendor) per the terms of the contract
17. Manage the External Invoicing Process, coordinate, track and if necessary follow up with external vendors or internal departments on collection/deposit of the invoiced amount to Housing account(s)
18. Manage applications, track eligibility and manage final reimbursement claims and records for TWSP student wage program and International Wage Subsidy Program

**Budget & Financial Planning**

1. Under the general direction of the Director, and in alignment with university policy, coordinate the annual budget process and develop draft budget plans for the $12M ancillary operating accounts of residences
2. Create the annual budget for approval that accurately forecasts revenue and expenses within established guidelines to fund the annual operation of the department
3. Under the general direction of the Director, develop a multiple year strategic budget for department’s short- and long-term plans and revenue projections, for approval
4. Monitor and provide statistical analysis in the form of budget reports to actual variances
5. Access monthly operating statements or other reports as needed that address expenses and revenues to budget and indicate trends and variances from current and previous years
6. Provide monthly variance updates on financial status of department
7. With direction from the Director, implement the rate setting process including researching other Universities fee structures and create comparison models for strategic decision making
8. Develop operating reports for use by staff
9. Develop budgeting tool (spreadsheets) for use by staff to collect and report their individual fiscal projections and expenditures
10. Prepare budget and financial models for specific projects and strategic forecasting, as required; work with Financial Services, Student Accounts, Institutional Research and Trent Card to construct custom reports and gathers historical or statistical information.
11. Create and monitor individual project budgets (i.e. individual annual facilities project budgets)
12. Provides financial analysis, recommendations and ad-hoc reports to inform decisions related to the day-to-day and long-range financial planning.
13. Prepares an overall picture of the financial status, identifying potential problems and proposing solutions to the Housing leadership team.
14. Performs trend analysis and variance analysis of housing needs.
15. Prepare special reports for Director. Analyze data with the aid of Excel, Word, Iris, Datatel, StarRez and Access to assist in clarification and decision making.
16. Create cost scenarios/projection models using reasonable assumptions, estimates, external research or sources for potential projects or strategic decision making

**Student Billing & Accounts**

1. Under the general direction of the Director, develop, implement, and evaluate processes including the charging and collection of housing related fees for graduate and undergraduate students
2. Using approved fees, accurately develop residence fee and meal plan fee tables for finance and upload tables into StarRez
3. Coordinate with Financial Services to ensure all student accounts are updated in accordance with university policies and dates
4. Complete billing adjustments in StarRez and reconcile with student accounts in Colleague (note adjustments may be required as a result of room transfers, withdrawals, cancellations, etc.)
5. Process departmental charges for students to StarRez and reconcile with student account in Colleague (not charges may include lost key charges, damage/cleaning charges, restitution, etc.)
6. Post refunds in StarRez and reconcile with student accounts in Colleague as required
7. Run reports and reconcile student accounts to StarRez reports; work with Occupancy Management Coordinator and Financial Services to address issues relating to application fees and deposits
8. Participates in the Housing and Food Services appeals committee
9. Updates taxi authorization list annually, applies charges to student accounts for emergency taxi chits, and reconciles student charges with taxi provider invoices in the Taxi Service Program.
10. Coordinate creation/adjustment and testing of AR codes for Residence related fees/discounts (Durham Residence Discount, Gzowski Subsidy, WUSC Sponsorship, Don Discounts)
11. Create Residence billing map for each AY and coordinate concurrences/approvals from all departments concerned before employing for the year’s billings
12. Manage Graduate Rental Billing Process and Track, coordinate account transfer, and enforce payment if necessary for the Legacy Lease Contracts
13. Maintain master database for Residence Occupancy and Refunds through out the academic year, track and update eligibility for refund and maintain accurate status of residence contract take over throughout the year. Communicate Residence changes to related department; Food Services and maintain back up records of communication

**Administration**

1. Responsible for departmental office equipment purchase (e.g. printers, computers, iPads, card readers, etc.)
2. Initiate account requests, changes, and cancellations for all employees in Housing Services (e.g. email, and network accounts, departmental listservs, colleague requests, and AmEx cards, etc.) specifically excluding VISA Card Account request, Share Drive Access, and Bell Mobility number request
3. Liaise with Risk Management regarding vehicle procedures and licence plate renewals
4. Maintains the filing system for the office, including financial, programming, administration and staff files.
5. Orders office supplies as required (G&T)
6. Prepare necessary forms and list of required additional documents for Student Staff Hiring (Applicable to International Candidates), track submission and coordinate with other internal departments the annual hiring of Student Staff members

**Other**

1. Train staff on internal finance, expense reconciliation,, and budget processes
2. Represents the department on committees, task forces, and working groups as required
3. Upholds residence agreement and policies when necessary
4. Participate in planning and execution of move in/move out processes, working collaboratively with housing services staff
5. Be knowledgeable of emergency response procedures and implement as required
6. Provides assistance to the Housing Services main office when needed
7. Participate in departmental meetings and committees as required
8. Reviews monthly long distance billing for the department and maintains records.

**Education**

University Degree (3 year) a major in Accounting or Finance. Certification or equivalent knowledge of financial modeling an asset.

**Experience Required**

1. Three to five years of recent financial accounting experience
2. Excellent computer skills; Intermediate level proficiency with word processing (MS Word). High proficiency in database/spreadsheet (MS Access/MS Excel) software; knowledge of Datatel and/or StarRez an asset.
3. Experience with budgetary procedures, bookkeeping, data manipulation, and meticulous attention to numerical and contextual detail
4. Ability to critically read and interpret data and analyse transactions
5. Good written and oral communication skills.
6. A clear understanding and demonstrated abilities for diplomacy and confidentiality required.
7. Strong orientation toward serving students and good interpersonal skills.
8. Ability to work enthusiastically both independently and as part of a team.
9. Excellent organizational and time management skills.

**Responsibility for the Work of Others**

**Direct Responsibility**

* 1-2 student employees

**Indirect Responsibility**

* Provides training on internal financial processes to Housing staff
* Reminds Director and Managers of important administrative and budgeting deadlines and procedures
* Coordinates departmental budget process

**Analytical Reasoning**

Financial modelling

* Review relevant legislation (as appropriate) and interpret budget implications to alert Managers/Director
* Work with Managers, payroll, and external individuals at other institutions to synthesize problems and develop creative scenarios based on broad goals from Director
* Prepare reports for a variety of audiences on scenarios which may include the Director, HR, staff in the unit, student leaders, etc.

Adjust student accounts

* Occurs weekly throughout the academic year for a variety of reasons
* Review, understand and interpret departmental procedures
* Consults with other departmental and university staff as appropriate (e.g. TrentU Card, Foodservices, Financial Services, etc.)
* Utilizes technology to update student accounts, using appropriate processes
* Reconciles StarRez updates with Colleague account
* Identifies concerns and works with Financial Services to address concerns
* Communicate changes as appropriate
* Makes recommendations to alter processes as required

**Decision Making**

* Interpreting policy & procedure
  + Reviewing and interpreting university policy and procedure to be able to make and rationalize decisions using broad frameworks, policy interpretations, and contracts.
  + Reallocating budget accounts, charging students, and/or initiating refunds to students
  + Each scenario with students are different and require sound judgement and reasoning to interpret different responses to needs.
  + Participate in appeals committee to provide information and make decisions relating to student financial appeals.

**Impact**

* Failure to maintain accurate records may result in improper budgeting affecting the operation negatively. Housing is funded by ancillary fees.
* Failure to provide accurate and effective financial data may result in students being billed incorrectly, impacting the housing budget, operation, and reputation of the institution.
* Failure to conduct appropriate budget modeling may lead to losses in revenue and/or failure for housing to meet annual commitments. As budget is ancillary, this may result in decisions needing to be made by the Director regarding staff layoffs, loss of services, decreased quality of program and/or facilities.

**Communication**

**Internal**

* Draft reports regarding financial status of the department for various audiences ranging from senior administration to students
* Communicating for the purpose of exchanging information, decision-making, training, etc.
  + Housing Services professional and student staff
  + Financial Services staff – Budget Services Manager, Assistant Manager, Accounting Services, Accounting Clerks, Manager, Student Accounts, Manager, Purchasing
  + Conferences, Foodservices, Card Office, and Risk Management staff
  + Residence students and families/supporters
  + Other university staff and faculty in the course of daily interactions

**External**

* Counterparts in other housing operations within Canada and the United States
* Communicating for the purposes of exchanging information, decision-making, accounts receivable/payable, addressing concerns, etc.
  + Contractors and vendors
  + Students and families

**Motor/ Sensory Skills**

* Dexterity: operating a computer, running programs
* Hand eye coordination: transferring data from small type on paper such as receipts to electronic documents

**Effort**

**Mental**

* High level of sustained concentration and clear thinking while processing a large volume of data in short periods of time is required

**Physical**

* Sitting for extended periods of time

**Working Conditions**

* Must be able to work evenings and weekends where required (frequent through mid-August to mid-September, early January, mid-April to mid-May)
* Significant computer use; Significant portion of the day is spent reviewing data and spreadsheets at the computer
* Fast paced environment, where bed allocation changes rapidly causing frequent updates to work including regularly developing new budget models
* Frequent interruptions
* Deadline/time pressures – Pressures of meeting deadlines such as closing of month-end and year-end