



Job Description

Position Title: Financial Analyst
Department: Finance
Reports To: Manager Accounting & Budgets

Purpose

The Financial Analyst is a senior position responsible for compiling, reviewing, analyzing, and reporting financial data for internal and external requirements. This includes regular preparation, review and analysis of financial reports, assistance with preparation of year end working papers and financial statements as well as ad hoc analysis and report preparation to assist departments in making key business decisions. Assist in the preparation, reconciliation, review and analysis of the annual operating and capital budgets.

Works collaboratively as a member of the Finance department and the Budgets and Accounting team and is also responsible for completing reconciliations, journal entries, budget transfers and other duties as required.

Responsibilities

Financial Reporting

- Prepares, reviews, and analyzes monthly financial reports for assigned departments including variance analysis and adjusting journal entries as required
- Develops and maintains financial reports, including spreadsheets and system generated reports from departmental and Corporate financial software, to provide financial information to assigned departments
- Assists in providing timely and accurate financial information such as reports, statements, reconciliations, worksheets, and other documents as required to finance and to other staff throughout the corporation
- Supports departments with the ongoing monitoring of actual financial results against budget, development of variance explanations and drafting of relevant department information for consolidated financial reporting to council
- Maintains regular communication with staff and senior managers related to accounting and finance functions, status of projects and financial positions

- Supports best practices in financial reporting by collaborating with departments and the greater finance team in the design and production of reports that provide complete, accurate, reliable, valid, and timely information about the corporation's financial position
- Oversees and coordinates financial procedures and transactions including month end, quarterly and year end accounting routines and reporting
- Responsible for keeping the Director of Finance, Deputy Treasurer and the Manager of Accounting and Budgets informed of the financial positions of assigned departments
- Enters project information for eligible Ministry projects, prepares financial claim forms for Provincial and Federal Ministries and liaisons with Ministries regarding financial claim forms and cashflow to ensure maximum funding entitlements are received and utilized effectively
- Supports Departments in the compilation of financial information and documentation to support grant applications
- Provides assistance with Tangible Capital Asset reporting including compilation of capital asset data and entry of data into software system
- Prepares account reconciliations, year-end working papers and other information to assist with the preparation of year end audited financial statements and the Financial Information Return
- Maintains the County's Reserve Schedule including year-end forecast of reserve positions for use in long range financial planning
- Supervises financial and accounting systems and assists with troubleshooting and problem solving of accounting software problems and oversees year end close procedure
- Assists Finance Management Team with implementation of audit recommendations.
- Prepares journal entries, year-end working papers and assists with managing interim and year end audit
- May be assigned projects, tasks, and processes on an ad hoc basis in response to dynamic work environment

Financial Guidance/Advisory

- With the support of the greater finance team; provides strategic analysis and financial advice to departments for special projects
- Provides support and guidance to departments on the development of business plans, service level changes, justification/business case requirements for projects, and department reports for inclusion in the annual corporate business plan

- Provides financial advice and guidance to department management that is aligned with the corporation's financial policies and processes to help ensure the consistent application of these policies and processes across the corporation and continuously looking to find efficiencies in financial processes
- Examines pending staff reports to council and/or committees with the objective of identifying issues of concern to finance at an early stage, allowing for corrective action where necessary
- Provides proactive internal consulting services to departments on ongoing financial or budget related matters
- Supports best practices in financial policies, processes, and strategies by collaborating with the greater finance team to provide corporate solutions for significant financial and budget matters. This may include participation in the development, maintenance and implementation of financial policies and processes designed to ensure departments remain in compliance with internal financial policies, legislated requirements, and guidelines
- Provides recommendations for process improvements related to business plan development, Analytical Support & Financial Reporting
- Works with the Asset Management Coordinator to provide accurate financial data pertaining to the corporation's assets

Budget Support

- Prepares operating budget templates, supporting documentation, budget guidelines and other information relevant for management to use during operating budget preparation
- Assists department managers in ensuring the accuracy and completeness of their budget documents
- Assist department managers with forecasts and financial projections to support budget development
- Provides cost benefit analysis, reconciliations, and any other assistance to staff as they develop their budgets
- Compiles operating budget information, oversees the update of budget information into the accounting software and reviews for reasonableness and provides any variance analysis as required
- Assists in the compilation of the corporation's 10 year capital forecast
- Prepares and completes in-year budget transfers within accounting software as needed

Working Conditions

Usual hours of work are based on 35 hours per week. Occasional overtime is required to cope with deadlines, peak periods and unexpected situations that arise.

Contacts

Internal Working Relationships

Establishes and maintains a high level of cooperation and working relationship with staff in the County, Managers, Senior Management Team, the Warden and Members of Council. Uses discretion when dealing with confidential and sensitive information.

External Working Relationships

Establishes and maintains a cooperative, professional relationship with County Auditor and other municipal staff and associations. Represents Grey County in the exchange of finance, budgeting, accounting, and related information with Provincial Ministries.

Knowledge and Skill

The successful candidate will possess:

- a University degree (or suitable equivalent) in Finance, Commerce, Economics, or a related field with focus on accounting
- Chartered Professional Accountants (CPA) Designation in good standing.
- A minimum of two years in a related position is required
- Municipal administration training or an acceptable equivalent of formal education and practical experience that can be applied to this position. Two (2) years of directly related municipal experience is preferred.
- Strong knowledge of legislation and policies that affect municipal finance, accounting and reporting with current emphasis on the pace and uncertainty of changes in this area. Strong knowledge of County operations, including requirements for security and confidentiality of certain data.
- Strong knowledge of the Public Sector Accounting Board Section 3150 and Ontario Regulation 588/17 as it relates to Tangible Capital Assets and the County of Grey's Tangible Capital Asset policies.
- Knowledge of accounting and economic principles and practices including strategic and financial planning, budget variance analysis.
- Knowledge of municipal funding sources, such as Provincial and Federal funding, Development Charges, Federal Gas Tax and provincial/municipal statutes and regulations.

- Organizational and communication skills with the ability to communicate financial, accounting and computer related information in ways that may be understood by all. Written and verbal communication skills to effectively prepare and present financial reports to staff and members of Council.
- Demonstrated analytical skills, care, and accuracy
- Advanced working knowledge of computerized systems; proficiency in MS Office (Word, Outlook, Excel, and Power Point).
- Knowledge of Great Plains accounting software would be considered an asset
- Understanding of Building Condition Assessments, Reserve Fund Schedules, and Lifecycle Cost Analysis.

Impact of Error

Errors in financial management, accounting and reporting could adversely affect Council decisions on budgeting and financial matters. Errors could cause potential harm to the County's image and reputation with the public and government Ministries. As a senior manager, is accountable for the errors of subordinate staff.

Inaccurate recording of payments and revenues, or calculations of provincial conditional grants will result in inaccurate reporting of financial status of the department. Revenues may not be claimed that are available to the municipality. This could result in an unfavourable audit opinion or higher municipal contributions by taxpayers in the County of Grey.