



Accounting and Investments Administrator #02333

City of Virginia Beach – Job Description

Date of Last Revision: 03-07-2017

FLSA Status: Exempt

Pay Plan: Administrative

Grade: 16

City of Virginia Beach Organizational Mission & Values

The City of Virginia Beach exists to enhance the economic, educational, social and physical quality of the community and provide sustainable municipal services which are valued by its citizens. The City of Virginia Beach organization is based upon a belief in the democratic process of government. This belief provides meaningful ways for citizens, reflecting the diversity of our City, to contribute to the development of public policy. This process is enhanced by organizational values which guide member performance within the Virginia Beach Quality Service System. These Values define our desired organizational culture. We value quality customer service; teamwork; leadership and learning; integrity; commitment; and inclusion and diversity.

Class Summary

Responsible for the organization and supervision of Treasurer's Accounting Department personnel for the timely receipt and recognition of revenue processing. Direct the city's cash management and investment functions with the goal of enhancing the city's interest income returns within the parameters of best financial management practices and City Council adopted investment policy; and perform other accounting functions as needed.

Representative Work Functions and Responsibilities

Lead the activities of the Accounting Department and other payment processing divisions through supervision and coordination of the work of the accountants, account clerk supervisors and account clerks. Responsible for maintaining accurate & reliable revenue recognition procedures, evaluating internal controls, coordinating implementation of new systems with adherence to generally accepted accounting principles.

Prepare financial reports and statistics for the Treasurer, Finance Department, City Council and State agencies. Oversee bank reconciliations, mail room operations, remittance processing, bank deposits, check issuances and cash report revenue recognition. Assist internal and external auditors in audits of Treasurer's Accountability and depository bank accounts.

Plan, direct, and manage the investment program of the City of Virginia Beach; manage investments for the city's general operating account, those of various portfolios the City Treasurer is responsible for in a trust or fiduciary capacity, and those monies held and invested by outside trustees. Plan, direct, and manage the city's cash flow to increase the amounts of cash available for investments.

Direct cash management, banking services, and investment functions within the parameters of City Council's adopted Investment Policy. Monitor goals and report to the Finance Department quarterly on investment program activity. Develop short and long range plans to ensure that all operations are effectively and efficiently performed. Prepare cash management and investment information for statistical and management reports.

Recommend legislation to improve investment operations and increase maximization of City resources. Advise City Treasurer and City Council on aspects of programs. Maintain communications with city departments, the banking community and broker/dealers. Establish investment strategy and determine appropriate investment mix of the portfolio.

Maintain knowledge of cash management procedures and practices in order to prepare cash flow projections, cash balance forecasts, and daily cash settlement procedures. Maintain a current awareness of banking policies and procedures in order to ensure that the monetary transactions (specifically security transfers and wire transfers) of the City Treasury are managed in a timely and effective manner. Review contracts, and establish and enhance the City's safekeeping custody program.

Manage city-wide credit card processing as the Credit Card Administrator. Ensure the annual PCI Compliance certification is completed timely. Work with other City departments to assure proper credit card policies are followed as well as oversee departmental bank deposits with coresponding revenue recognition. Coordinate fiscal year end policies for depositing funds.

Manage relationships with other vendors such as online payment applications, the City Treasurer's cashing application, and the taxes accounts receivable systems to facilitate project management for Treasury projects and maintenance. Ensure that new programs are tested and implemented with coordination of internal Treasurer departments and proper Accounting procedures are followed end to end.

Conduct other special projects as appropriate.

Perform other job duties requiring skills, knowledge and physical requirements as demanded by those duties described or less. Individual assignments will be determined by the supervisor based on then current workloads and department needs.

Performance Standards

Maintain and apply a comprehensive understanding of not only the Accounting Department's responsibilities, but also all other Treasurer departments and effectively provide direction to the accountants, account clerk supervisors, and account clerks, etc., for carrying out those responsibilities through meetings, memos, and notes after receiving instructions from the Treasurer and/or other deputies or supervisors. Remain knowledgeable about Accounting's personnel, equipment, and training needs; adequately communicate orally and in writing with staff, other departments, state and federal agencies, and the public.

Accurately interpret and conduct operations in accordance with City Council's adopted Investment Policy. Analyze and interpret economic and financial market trends. Stay abreast of fixed income investment and money market trends and developments. Maintain knowledge of cash management practices to include innovations for applicability to the city's program. Stay abreast of banking policies and procedures, to include security and wire transfers and collateral safekeeping practices. Maintain excellent communications and working relationships with the banking community, broker/dealers, various city department, and finance and treasury staff. Provide excellent technical documents and communications to City Manager, City Treasurer and City Council.

Minimum Qualifications

Requires Bachelor's degree in Accounting, or comparable degree allowing CPA certification, plus five (5) years professional experience providing the required knowledge, skills and abilities and associated with duties described, to include supervisory experience.

Must have, or obtain, a current and valid Virginia or North Carolina driver's license in accordance with Virginia or North Carolina DMV driver's license eligibility requirements.

This description is intended to indicate the kinds of tasks and levels of work difficulty that will be required of positions that will be given this title and shall not be construed as declaring what the specific duties and responsibilities of any particular position shall be. It is not intended to limit or in any way modify the right of any supervisor to assign, direct, and control the work of employees under his or her supervision. The use of a particular expression or illustration describing duties shall not be held to exclude other duties not mentioned that are of similar kind or level of difficulty.

Preferred Qualifications

Certified Treasury Professional (CTP) or Certified Public Accountant (CPA) designation.

Special Requirements

All employees may be expected to work hours in excess of their normally scheduled hours in response to short-term department needs and/or City-wide emergencies.

Must be available to work evenings, weekends, holidays, and overtime when required to meet operational needs.

Knowledge-Skills-Abilities Required to Perform Satisfactorily

A. Knowledge

1. Knowledge of the principles, theories and methodology of governmental accounting.
2. Knowledge of personnel management and administrative practices.
3. Knowledge of fixed income investment practices.
4. Knowledge of banking and bank services.
5. Knowledge of cash management practices and procedures.
6. Knowledge of the accounting interrelationships between the various departments.
7. Knowledge of local government operations.
8. Knowledge of local, state and federal legislation as related to local governmental finance and investment procedures.

B. Skills

1. Skill in conducting fixed income investment activities and managing a large investment portfolio.
2. Skill in conducting a cash management program so as to maximize the amount of funds available for investment.
3. Skill in communicating (orally and in writing) accounting information and instructions.
4. Skill in researching and understanding local, state and federal laws regulations, and proposed legislation.
5. Skill in researching and interpreting provisions in complex legal documents, to include trust, escrow, custodial safekeeping, and other financial agreements.

C. Abilities

1. Ability to operate in a complex financial market environment involving more than \$600 million in investment assets
2. Ability to plan, develop, organize, direct and coordinate fixed income investment and cash management functions and processes in accordance with established legal and policy requirements.
3. Ability to direct the analysis and preparation of reports and financial statements involving complex financial data.
4. Ability to prepare and present financial reports and recommendations.
5. Ability to establish and maintain effective working relationships with the banking community, broker/dealers, and senior executive, professional, and other levels of city staff.
6. Ability to communicate effectively, both orally and in writing.
7. Ability to perform technical writing and documentation of systems.

Working Conditions

The below stated working conditions are intended to provide a general overview of the environmental conditions inherent in the job setting, as well as the physical, mental, and sensory requirements necessary to perform the essential functions of positions in the noted job title. A more detailed description will be made available at the position (PCN) level.

This description is intended to indicate the kinds of tasks and levels of work difficulty that will be required of positions that will be given this title and shall not be construed as declaring what the specific duties and responsibilities of any particular position shall be. It is not intended to limit or in any way modify the right of any supervisor to assign, direct, and control the work of employees under his or her supervision. The use of a particular expression or illustration describing duties shall not be held to exclude other duties not mentioned that are of similar kind or level of difficulty.

NOTE: Per HR Policy 6.19, Americans with Disabilities, the City follows the requirements of the Americans with Disabilities Act (ADA) in all hiring and employment decisions. The City shall not discriminate on the basis of disability in its hiring and employment practices. The City shall make reasonable accommodations for the known physical or mental limitations of a qualified applicant or employee with a disability upon request unless the accommodation would cause an undue hardship on the operation of the City's business.

Physical Requirements: *Physical refers to the requirement for physical exertion and coordination of limb and body movement.*

Requires sedentary work that involves walking or standing some of the time; involves exerting up to 50 pounds of force on a regular and recurring basis and routine keyboard operations.

Mental Requirements: *Mental refers to the degree that the job involves cognitive activities, and use of mental processes.*

Performs professional level work requiring the application of accounting, legal, or managerial methods in the solution of financial, administrative or legal problems; applies extensive understanding of operating policies and procedures to solve complex financial problems; coordinates professional, sub-professional, and clerical work in these disciplines; requires continuous, close attention for accurate results and frequent exposure to unusual pressure.

Environmental Conditions: *Environmental refers to job conditions inherent to the job setting, including those that may lead to injury or health hazards even though precautions have been taken.*

This job involves dealing with the public, wherein some individuals may be concerned over escalating issues that may, from time to time, become confrontational.

Sensory Requirements: *Sensory refers to hearing, sight, touch, taste, and smell required by the job.*

The job requires normal visual acuity, and field of vision, hearing and speaking.

This description is intended to indicate the kinds of tasks and levels of work difficulty that will be required of positions that will be given this title and shall not be construed as declaring what the specific duties and responsibilities of any particular position shall be. It is not intended to limit or in any way modify the right of any supervisor to assign, direct, and control the work of employees under his or her supervision. The use of a particular expression or illustration describing duties shall not be held to exclude other duties not mentioned that are of similar kind or level of difficulty.