

Nipissing University
POSITION DESCRIPTION

POSITION TITLE: Director, Finance

DEPARTMENT: Finance

SALARY LEVEL: SL 9

EMPLOYMENT DEFINITION (STATUS): Full-time Administration

SUPERVISOR: Assistant Vice-President, Finance & Infrastructure

SUMMARY OF FUNCTIONS:

Reporting to the Assistant Vice-President, Finance & Infrastructure, the Director is responsible for overseeing all financial aspects of the University. The areas of responsibility include: budgeting and forecasting; the preparation of financial statements; year-end audit; student accounts receivable, billings and financial aid; trust and endowment accounting and reporting; cash management; investments and reporting; internal controls; fixed asset accounting and financing of capital expenditures; accounts payable; and shipping and receiving.

The Director promotes effective leadership by providing support for the University's strategic and operational objectives.

DUTIES AND RESPONSIBILITIES:

STRATEGIC FINANCIAL LEADERSHIP (20%)

- Leading a team of finance professionals who provide financial technical advice, consultative support and other financial resources to internal clients on a broad range of portfolio issues
- Provide guidance to Finance staff to ensure that a high level of customer service is provided to both internal and external customers; encourage staff to find areas for continuous improvement and promote efficient operational processes
- Develop, maintain and implement policies, programs and practices that support the University's strategic and operational goals and to ensure compliance with financial legislation
- Develop and manage the departmental budget, operating within allocated resources; regularly reviewing budgets to ensure most effective use of allocated resources and identify changes to resource requirements

FINANCIAL REPORTING AND AUDIT REQUIREMENTS (30%)

- Lead, direct and oversee the in-year financial reporting including year end processing for the University's Operating, Ancillary Services, Capital, Trust, Research and other restricted funds and for the Nipissing University Scholarship Fund
- Oversee the preparation and approve the audit working papers for annual audit process
- Oversee the preparation of annual financial statements including note disclosures
- Oversee the preparation of various year-end financial reports such as those requested by COFO (annual financial report), COU, CAUBO and other external agencies
- Oversee the preparation of the Charity returns for the University and the Scholarship Fund

ENDOWMENT AND TRUST FUND ANALYSIS AND REPORTING (20%)

- Liaise with the Office of Advancement to review new donation agreements and determine the proper classification between expendable and endowed purposes. Reconcile donation revenue and ensure donated funds are transferred in a timely manner to the appropriate investment account(s) in accordance with the Investment Policy and Guidelines for Trust and Endowment Funds

- Ensure donated securities and donations in kind are appropriately receipted, recorded and reported in the University's financial statements
- Liaise with the Offices of Advancement and Financial Aid to ensure scholarships, bursaries and awards are paid out in accordance with donor requirements and in compliance with the University's Trust and Endowment Management Policy
- Responsible for all aspects of endowment accounting including calculating and recording investment income, spending allocation, capital preservation amounts and fluctuation reserve amounts in accordance with the University's Trust and Endowment Management Policy
- Assist and review trust and endowment financial information for the Office of Advancement for use in reporting to external donors and for promotional material

CASH FLOW MANAGEMENT, ANALYSIS AND REPORTING

(20%)

- Monitor cash flow for all bank accounts, capital projects and ensure adequate cash is available for daily operations. Identify all underutilized cash resources and invest surplus operating cash to maximize investment returns
- Work collaboratively with colleagues in the Finance Department to understand the impact that the accounts payable and accounts receivable cycles, major payments, terms and policies, timing and flow impact the University's cash flows. Liaise with the Payroll Department to understand the cash flow requirements regarding the timing of the University's payroll and benefit payment obligations
- Prepare monthly cash flow report and annual 12-month cash flow projection

SHARED OPERATIONS AND PROGRAMS AND SPECIAL REPORTING REQUIREMENTS

(10%)

- Work collaboratively with the Director of Finance at Canadore College to review the results of joint programs
- Prepare and forward invoices to Canadore College for shared facilities and joint programs managed by the University
- Prepare/reconcile financial information for Nipissing University Student Union (NUSU)

Any other duties as assigned

QUALIFICATIONS:

Education: University Business degree and a professional accounting designation or an equivalent combination of education, professional certification, and professional work experience.

Training and/or experience may be substituted for formal academic training at the discretion of the University

Training, Experience, Knowledge & Skills Required:

- A minimum of 8 years' experience in positions demonstrating progression and increased responsibility at a senior level, preferably in higher education or the broader public sector
- Expertise in a range of financial services including auditing, financial statement preparation, budget preparation and administration, taxation and investment oversight
- High level of integrity and ability to maintain privileged and confidential information
- Vision and leadership capabilities/experience to communicate objectives and to present confidently to audiences to all levels
- Ability to make decisions and prioritize initiatives in times of limited resources
- Demonstrated attention to detail and the ability to prioritize tasks and meet deadlines in an environment of shifting priorities
- Ability to exercise a collaborative style that allows for appropriate consultation from stakeholders and respect for process

- Superior mathematical and analytical skills
- Excellent oral, written and presentation skills with the ability to present ideas in a clear, concise manner in a public forum
- Strong management skills with demonstrated ability to lead change
- Extensive current knowledge of generally accepted accounting principles as these principles relate to not-for-profit organizations; knowledge of fund accounting is an asset;
- Ability to read and interpret financial policies, procedures, funding requirements, financing policies, etc.
- Knowledge of financial processes and internal controls and ability to identify opportunities for automation, improved efficiencies
- Knowledge of personal finance and taxation
- Thorough understanding of University policies
- Knowledge of current collection practices and legislation
- Knowledge of Ministry funding mechanisms and higher education policy; MTCU tuition fee framework
- knowledge of MTCU operating manual and other funding guidelines
- Understanding of Broader Public Sector Directives

RELATIONSHIPS/CONTACTS

Supervised by: Assistant Vice-President, Finance & Infrastructure

Supervises:

Directly:

- Manager of Financial Aid
- Manager of Budget & Accounting
- Research Accountant

Indirectly:

- Procurement Specialist/Supervisor
- Student Awards Coordinator (2)
- Financial Coordinator (2)
- Accounts Payable Clerks (2)
- Receivable Clerks (3)
- Shipper/Receiver (2)

Internal Contacts: Students, faculty, staff

External Contacts:

- Vendors
- Auditors
- Sponsorship agencies
- Government agencies
- Bank and lending institutions
- Investment managers
- Canadore College
- NUSU
- Other Universities

MATERIALS/EQUIPMENT UTILIZED:

- PC based-computer software and systems

- General office equipment
- Cash card system equipment

PHYSICAL/MENTAL DEMANDS & WORKING CONDITIONS:

- Intense visual/listening concentration
- Heavy workload, often with several conflicting deadlines
- Long hours with significant overtime required occasionally
- Multi-tasking

I have read my position description and it has been reviewed with my supervisor. I understand what my duties and functions are, and I will carry out all of my responsibilities as herein described.

Employee Name (Please Print)

Employee Signature

Date

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Approvals

Supervisor

Date

Human Resources