Accountant Journey, IPFCF

PN: 312684

Position Summary

This position is at the full performance level professional class operating under the general supervision of the Insurance Program Manager of the Injured Patients and Families Compensation Fund (Fund). This position functions as the sole accountant for the Fund with the primary responsibility of the position to provide financial management and lead accounting services for the Fund. The position is responsible for the development and maintenance of the Fund's automated accounting system; maintenance of accounts within the automated financial system; preparation of statutory financial statements; reconciliation of independent accounting systems with the state accounting system; interpretation of existing federal, state, statutory and GAAP rules and regulations and implementation of any required changes in accounting practices and procedures. The accountant collects data and participates in the development of the Biennial budget. The accountant is responsible for budgets and accounting systems for three (3) separate appropriations. The duties include full accrual accounting for the Fund; recording and reconciling accounts relating to the Fund fee billings and collections, accounts receivable, management of Fund assets, investment earnings, administrative expenses, loss payments, and outstanding loss reserve liabilities, in addition to other administrative accounting and expenditure items. This position serves as a liaison and contact person for the Board of Governors, contractors, consultants, and other interested parties on matters relating to the Fund's financial records and operations. The position is responsible for preparation of quarterly and annual statements and reports for the Fund and performs GAAP conversion and other services, as required, to conform with reporting requirements imposed by the DOA/State Comptroller's Office. This position also provides back-up to other Fund staff in billings and financial noncompliance monitoring.

Goals and Worker Activities

30% A. Perform all general accounting for the Fund.

A1. Maintain an independent Fund financial system.

A2. Establish, implement, and maintain all books of the Fund (ledgers, accounts, journals, etc.) converting PeopleSoft financial information to conform to Generally Accepted Auditing Principles (GAAP) and consistent with the state's Annual Comprehensive Financial Report (ACFR) accounting system. Automated systems utilized.

A3. Establish and update written procedures and documentation as needed in accordance with established accounting practices for all Fund transactions.

A4. Verify and record all financial transactions of the Fund.

A5. Reconcile, on a monthly basis, Fund accounts with the state's accounting records in PeopleSoft.

A6. Initiate revisions as necessary to enhance operations or to conform to statute and rule, etc.

A7. Post all vouchers, cash receipts, invoices, correcting entries, purchase orders and other fiscal transactions to expenditure and revenue ledgers and reconcile with PeopleSoft generated reports.

A8. Manage and track all purchase orders to ensure appropriate funds remain and are utilized correctly.

A9. Perform monthly and year end closing of ledger accounts. Perform fiscal year end reconciliation.

30% B. Assist and establish budget control/reporting procedures for the Fund's administrative and operating budget and prepare budget projections.

B1. Prepare annual operating budget for the Fund under the Insurance Program Manager's directives and review monthly expenditure reports.

B2. Assist in preparation of program allocations and continuing oversight of budget allocations. Maintain and monitor expenditure ledger against allotments. Identify problem areas. Coordinate the timing, cut-offs, and audit trail control for input into the fiscal system.

B3. Maintain and monitor detail encumbrance ledger for budgetary control. Coordinate the timing, cut-offs, and audit trail control for input into the fiscal system.

B4. Maintain appropriation detail report for budgetary control, summary of balances and program revenue carry-overs. Identify potential problems and take corrective action.

B5. Prepare adjustments and reconciliations for receipts and disbursements; allocate revenue to correct appropriations and account receivable codes.

B6. Develop, coordinate, and administer accounts payable and receivable and all fiscal activities for the Fund using independent judgment and initiative in applying state/federal policies and procedures. Prepare and process the PeopleSoft voucher payment transactions to insure payment of all Fund invoices. Prepare and maintain accounting codes and structures, under DOA guidelines, to ensure integrity, independence, performance and reportability of the accounting system.

B7. Assist the Fund Manager with the audits by the Legislative Audit Bureau (LAB).

B8. Prepare and process purchase orders, provider refunds, and claim payments; and initiate the transfer of funds as necessary to maintain availability of funds and appropriate balances in Fund short-term and long-term accounts.

B9. Audit all invoices received from vendors; review propriety of charges and compliance with state and agency requirements, including prompt payment; adjust charges, as indicated, based

on supporting documentation. Prepare voucher invoices following pre-audit procedures, voucher for payment.

B10. Assist in preparation of RFPs or administrative rules to the extent these affect budget and accounting considerations.

B11. Receive, interpret, and inform Fund staff regarding changes in state guidelines for receipts and expenditures, including travel limits and requirements.

B12. Identify audit requirements and ensure that required authorizations and/or approvals are obtained to meet audit standards.

15% C. Prepare financial reports of the Fund operations in accordance with s. 655.27, Wis. Stat. and other reporting requirements to meet manager's needs and external (statutory) reporting requirements.

C1. Compile necessary quarterly financial transactions of the Fund. Prepare and monitor the Fund's financial statements in accordance with the prescribed format. Verify reports against Fund records for accuracy. Automated systems utilized.

C2. Design, maintain, and revise Fund accounting and financial reporting systems to provide useful, timely and accurate information on program revenues and expenditures.

C3. Provide the mechanisms and working paper documentation necessary to annually convert the Fund's statutory cash basis financial information to conform with GAAP, as required by DOA or other agencies. Identify and implement any system or procedural modifications necessary to facilitate GAAP conversion/reporting. Define and establish procedures to ensure all year-end adjustments and reports are reviewed in compliance with GAAP requirements. Prepare necessary analyses, entries, worksheets, etc. necessary to fulfill GAAP conversion reporting responsibilities of the Fund.

C4. Prepare IRS I099s and other reports required by the federal or state government.

10% D. Serve as the Fund financial manager and contact person on matters concerning financial operations or statistical data relating to the Fund.

D1. Assume responsibility for personal or telephone contact and/or correspondence with state accounting functions, board of governors, providers, actuaries, etc.

D2. Prepare public information documents describing the Fund's fees and billing/payment/collection operations.

D3. Prepare agendas and minutes for the Investment Committee, and portions of the Board of Governor's agenda relating to fiscal operations. Participate in, and provide administrative support, before, during, and after the Investment Committee meetings, including IT troubleshooting for virtual meetings as needed.

D4. Attend Financial Managers Council, DOA Financial Policies and Procedures, AGA and such other committees and policy groups as may be assigned by OCI management. Attend meetings and act as Fund liaison person.

D5. Analyze PeopleSoft documentation, participate in survey, attend state-wide focus groups and fiscal management/oversight groups and committees as a Fund representative.

D6. Maintain fixed assets and inventory reports.

D7. Detect and correct errors as they occur throughout the Fund.

D8. In consultation with SWIB and Fund management, ensure an appropriate balance is maintained in Fund accounts to maximize investment return without jeopardizing the availability of cash required for claim payments and day-to-day operations.

D9. Develop complex/sophisticated cost allocation plan for appropriate transfer of funds between the Fund's administrative budget and other budgets in order to appropriately account for costs.

D10. Maintain and monitor expenditure ledger against allotments. Correct charges based on support documents, making adjustments as required. Coordinate the timing, cut-offs, and audit trail control for input into the fiscal system.

10% E. Establish and maintain future medical expense accounts in accordance with s. 655.015 Wis. Statutes.

E1. Work with the claims specialist and establish segregated accounts for future medical expenses pursuant to claim settlement agreements or verdicts.

E2. Maintain records of each segregated account.

E3. Allocate periodic interest to each account in accordance with regulations.

E4. Send periodic reports of account activities and balances to segregated account holders in accordance with regulations.

E5. Assist in the processing and auditing, as assigned, of payments for expenses reimbursed/paid from the segregate accounts.

E6. Provide quarterly reports to the Fund Manager showing balances and activities in the segregated accounts.

5% F. In conjunction with the Financial Specialist monitor the Fund's billing system. Provide recommendations for the implementation and enhancement of billing procedures and reporting/enforcement procedures against providers who fail to comply with financial responsibility requirements of s.655, Wis. Statutes.

F1. Monitor, coordinate, and assist as necessary in the production and mailing of Fund billing invoices. Identify enhancements and resolve problems in the automated billing system.

F2. Act as a public liaison in receiving, investigating, and resolving provider inquiries and complaints regarding billing issues and fiscal noncompliance matters.

F3. Participate in the investigation and reconciliation of past due accounts. Provide advice on the initiation of financial noncompliance letters when it is determined that a potential violation exists.

F4. Ensure financial noncompliance actions are appropriately reported (quarterly) documented and entered into the fiscal reporting system.

F5. Other duties as assigned.

Knowledge, Skills, and Abilities

1. Extensive knowledge and application of professional accounting and auditing theories, principles, and standards, such as GAAP and statutory authority.

2. Extensive knowledge of the relationship of program initiatives and budget requirements and the impact of their application.

3. Extensive knowledge of budget development and monitoring theories.

4. Extensive knowledge and demonstrated skillful analysis of statutory, administrative rules, and budgetary compliance.

5. Thorough knowledge of the theory and analysis of program effectiveness and ability to apply management objectives.

6. Demonstrated capacity for assessment of risks and related internal controls.

7. Thorough knowledge and ability to develop and maintain effective automated fiscal management systems.

8. Knowledge and experience with interpretation and analysis of complex databases for reports and financial statements to determine and evaluate fiscal management practices and results.

9. Knowledge of the state contracting process.

10. Knowledge of public records concepts and laws.

11. Thorough knowledge of electronic spreadsheets, databases and word processing. More specifically a power user with Microsoft Excel, including knowledge of pivot tables.

12. Knowledge and experience with automated accounting system processes, databases, spreadsheet, and operations.

13. Thorough knowledge and ability to comprehend and follow complex written and oral instructions.

14. Considerable skill in summarizing and presenting complex accounting and financial information, verbally and in writing, to groups with varying levels of accounting and insurance knowledge.

15. Ensure the financial integrity of an enterprise public segregated fund.

16. Use of personal computers including common software packages and packages specific to insurance administration and accounting.

17. Ability to follow complex written and oral instructions.

18. Ability to work independently and complete tasks in a timely fashion.

19. Ability to clearly communicate technical concepts to a non-technical audience, including the public, legislature, and media both verbally and electronically.

Safety Requirements for All Employees

- Follow all Department safety guidelines and standards in order to maintain safe working conditions.
- Report to supervisor all incidents, accidents and near misses that resulted or could have resulted in personal injury or personal injury of a co-worker.
- Wear appropriate personal protective equipment in designated areas.
- Attend appropriate safety training sessions, as directed.
- Offer safety and health suggestions to co-workers to reduce risk.