

## **POSITION SUMMARY**

Under the general supervision of the Financial Management Supervisor within the Division of Trust Finance, Retirement Accounting Bureau, this position is responsible for performing accounting functions for the Wisconsin Retirement System (WRS) and other employee benefit programs. This includes maintaining and analyzing accounts receivable related accounting activity for the complex benefit programs that ETF administers as well as activities related to accounting for WRS additional contributions received by ETF. The position ensures proper integration of these programs with ETF benefit related systems and the state-wide accounting system. This includes reconciliation of accounts receivable and WRS additional contribution balances across multiple sources and systems, appropriations, funds, subledgers and completing general ledger entries in accordance with Generally Accepted Accounting Principles (GAAP), the Wisconsin Accounting Manual, state statutes and administrative code that govern ETF benefit programs, and applicable contract language. This position will also be responsible for reviewing functions as assigned for efficiency and effectiveness as well as for reviewing and recommending internal controls.

This position serves as the division's liaison with internal and external parties regarding accounts receivable and WRS additional contributions and works with other finance staff on accounting entries, adjustments, write offs and collection activities. This position is also responsible for designing, developing, testing and maintaining the billing and accounts receivable modules within the state-wide accounting system and ETF benefit related systems. Additionally, this position is responsible for developing and maintaining supporting systems and documentation to support the accounting system changes and functions and assists in training staff. This position requires the knowledge and application of GAAP.

## **GOALS & WORKER ACTIVITIES**

- 30% GOAL A: Maintenance and management of accounts receivable accounting transactions related to the various benefit programs administered by the Department of Employee Trust Funds by utilizing best collection practices and creating and maintaining financial journals in accordance with GAAP.
- A.1 Reconcile the account receivable funding strings entered into state-wide accounting system directly and from sub systems, by internal and external parties to ensure accurate coding was used and that balances are correct. Research and determine appropriate action, including creating and processing correcting journal entries, and ensure appropriate internal control mechanisms are applied to prevent issues in the future.
  - A.2 Apply payments received to appropriate account receivable balances and determine journal entry based on source of payment.
  - A.3 Generate and issue monthly statements identifying amounts owed the Department for overpayments of benefits or underpayments of insurance premiums, ensuring accurate presentation of principal and invoice amounts, application of payments, and timeliness.
  - A.4 Create an aged accounts receivables report and review with appropriate program staff, in accordance with applicable Department guidelines and state statutes.
  - A.5 Create reports and write-off accounts deemed uncollectible in accordance with applicable Department guidelines and state statutes. Submit monthly write-off report to Bureau Director.

- A.6 Research and answer questions from internal and external parties regarding accounts receivable balances and processing, resolving discrepancies when possible.
- A.7 Report on accounts receivable quarterly and follow up with other Department staff to ensure timely compliance with ETF statutes and administrative code. Create and process accounts receivable correcting journal entries or implement sub system processes as a result of the findings.
- A.8 Monitor the daily interfaces and batch jobs from the state-wide accounting system to ensure successful batch processing. Coordinate the resolution of any issues with the appropriate parties, as needed, in a timely manner to mitigate any unnecessary impacts to members accounts and their benefits.

20% GOAL B: Reconciliation of accounts receivable-related general ledger account balances and cash balances from multiple payment sources ensuring balances are identifiable, accurate, and appropriate. Creation and maintenance of financial journals for assigned accounts, ledgers, and records in the state accounting system. Provision of financial data used in the completion of the ETF Comprehensive Annual Financial Report (CAFR).

- B.1 Reconcile the ACH clearing account monthly to verify funding string coding is correct and balances are current and accurately accounted for. Ensure accounts receivable are created when ACH funds are taken away and liquidated when funds are recovered via ACH.
- B.2 Reconcile the Accounts Receivable Clearing account monthly to ensure accounts receivable identified by the Benefit Payment System (BPS) processing are recorded promptly and accurately and all receipts, whether via check or ACH, are correctly applied to receivables. Create and process correcting journal entries when needed.
- B.3 Work with the benefits payment team to prepare the monthly reconciliation of liability accounts for various deductions to ensure balances are appropriate and payments are applied correctly.
- B.4 Reconcile cash deposit transactions by the Department of Administration (DOA) and all payment related revenue accounts to ensure transactions are posted correctly in accordance with GAAP and ETF statutes, all payment detail is correctly documented, and any invoices received for payments of services provided from US Bank or DOA match back to the activity for the month to ensure accurate payment. Resolve discrepancies internally or by interacting with DOA when necessary. Create and process correcting entries as needed.
- B.5 Ensure account receivable interfaces have updated ETF benefit related systems for member account receivable data through daily sub system reconciliations.
- B.6 Provide and interpret financial detail and data to support balances used to produce the CAFR.
- B.7 Perform monthly pre- and post- closing reviews for assigned GAAP funds.

- 20% GOAL C: Processing of employee paid WRS additional contributions, performance of initial contribution compensation testing to ensure compliance with federal Internal Revenue Code (IRC) requirements covering qualified public pensions systems, and completion of related reconciliations, allocations, and journal entries in accordance with GAAP.
- C. 1 Participate on additional contributions processing team to receive and record additional contributions from both employees and employers, verifying eligibility and providing accurate financial coding.
  - C. 2 Audit employee paid additional contributions for compliance and ensure funds are correctly loaded to member accounts.
  - C. 3 Prepare and process member account adjustments for refunds for non-eligible contributions, including creation of voucher for payment.
  - C. 4 Analyze employee and employer receipts to prepare monthly adjusting journal entries and updates to participant accounts.
  - C. 5 Reconcile revenue accounts to contributions loaded to participant accounts. Create and process adjusting journal entries as needed.
  - C. 6 Reconcile additional contribution accounts and prepare monthly and year end inter/intra fund allocation entries to move revenue from the clearing account to the applicable revenue account.
  - C.7 Maintain all procedure and process documentation for the additional contributions program.
- 20% GOAL D: Review and testing of the design, development, and implementation of complex financial management information systems and maintenance of accounting procedures accordingly.
- D.1 Participate in the design, development, testing, and implementation of any changes, bug defects, or enhancements to the statewide financial system and any ETF benefit-related systems for accounts receivable and payment processing.
  - D.2 Recommend modifications to ETF systems necessitated by procedural or program changes, or to achieve program management goals.
  - D.3 Maintain policies and procedures to document financial system operations.
  - D.4 Create and maintain procedures related to accounts receivable functions, Department bank account reconciliations, and retiree accounts.
  - D.5 Assess risks and internal controls continually to mitigate such risks related to the benefit accounts receivable functions.

- 10% GOAL E: Performance of liaison functions with various organizational units, both internal and external, regarding benefit accounts receivable and WRS additional contributions. Provision of applicable training to staff.
- E.1 Serve on accounts receivable related committees or groups initiated by the Department or external entities including the DOA.
  - E.2 Address questions related to the processing of receivables and WRS additional contributions.
  - E.3 Provide training or informational sessions to other staff.
  - E.4 Other tasks as assigned by the Financial Management Supervisor.

**Knowledge, Skills and Abilities**

1. Effective written and oral communication skills.
2. Strong interpersonal skills.
3. Demonstrated ability to apply accounting theory and principles in accordance with Generally Accepted Accounting Principles (GAAP).
4. General knowledge of accounts receivable theory, principles, and collection techniques.
5. Demonstrated ability to work with State accounting system and other ETF benefit-related systems.
6. Knowledge of Department programs and purposes, including applicable statutes and administrative code.
7. Ability to analyze facts and problems, infer and decide on potential and appropriate solutions.
8. Ability to assess and implement appropriate internal controls.
9. Demonstrated knowledge of reconciliation methods and techniques.
10. Ability to develop and maintain effective working relationships with others at a variety of levels internal and external to the organization.
11. Ability to handle multiple priorities at once and work effectively under pressure.
12. Ability to analyze, interpret, explain, and apply laws, rules, policies and procedures.
13. Ability to explain technical accounting concepts to a variety of customers with diverse backgrounds.
14. Intermediate skill in the use of computers and software systems and programs (e.g. Microsoft Office).
15. Ability to understand and comply with all ETF and enterprise security standards, policies, processes and procedures.
16. Demonstrated ability to analyze and apply reconciliation methods and techniques appropriately.
17. Knowledge and understanding of the mission, organization, and activities of the Department.