

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 complex accounting functions for the Wisconsin Retirement System (WRS) and other employee programs including Duty Disability and Sick Leave. It requires advanced knowledge and application of professional accounting theories and principles to ensure the proper integration and maintenance of these programs with ETF benefit related systems and the statewide accounting system. Key responsibilities include account reconciliation across multiple data sources and systems, managing multiple appropriations, funds, and subledgers; and performing general ledger entries in accordance with Generally Accepted Accounting Principles (GAAP), the Wisconsin Accounting Manual, multiple relevant state statutes, administrative code, and applicable contract provisions governing ETF benefit programs. This position requires thorough knowledge and application of federal and state laws, administrative code, and departmental policies, and professional accounting standards as they relate to annuity benefits.

The role involves processing contributions, conducting analytical reviews, and performing complex allocation and reconciling activities. This includes processing and auditing employee-paid additional contributions and service purchases. It also includes recording late reported earnings and assessing and completing account adjustments. This position works with the Wisconsin Deferred Compensation Program (WDC) for plan transfers, including having shared access to the WDC portal. This position is also assigned WRS annual processing duties and assists in auditing member WRS account adjustments. It performs complex year end journal entries related to WRS financial reporting, including accruals and annual annuity reserve adjustments. These transactions span multiple funds, appropriations, and programs, and must be completed in accordance with GAAP and WRS program requirements. This position requires knowledge and application of federal and state laws, statutes, administrative code, and departmental policy affecting annuitant benefits (Sections 40.05, 40.06, 40.21, 40.23, 40.26, 40.285, 40.29, 40.32, 40.73, 40.80, Employer Manuals and IRS rules) as well as professional accounting theories and principles.

Additionally, this position is responsible for reviewing existing accounting processes, policies, and procedures for efficiencies and effectiveness. This position is also responsible for developing new financial procedures and recommending internal control enhancements.

ETF is a medium sized, non-shared services agency administering the Wisconsin Retirement System and related benefit programs for over 690,000 members receiving \$7 billion in retirement benefits and \$1.8 billion in health benefits annually. This position directly supports the agency strategic goal focused on building a talented and agile workforce necessary for achieving the department's mission to develop and deliver quality benefits and services to our members while safeguarding the integrity of the Trust. As an employee of ETF, the incumbent will support and create a diverse and inclusive work force.

GOALS AND WORKER ACTIVITIES

35% GOAL A: Performance of complex accounting functions for member service purchases

- A.1 Process member and plan-to-plan service purchases. Coordinate processing with other ETF units, including follow up with members for non-receipt of required payments. Lead the service purchase load process into financial subsystem to add both the funds and purchased service to member accounts.
- A.2 Perform audits of service purchase applications and payments (from multiple funding sources and cost centers including forfeited, qualifying, and other governmental service) for completeness, accuracy and compliance with statutes, rules, and guidelines.
- A.3 Reconcile service purchase database to the service purchase deposit register spreadsheet at least monthly.

- A.4 Generate weekly and ad-hoc statistical reports on outstanding service purchases for management review, using available service purchase application data, and submit regular summaries to the Financial Management Supervisor.
- A.5 Audit member accounts for completed service purchases to ensure that accounts were updated correctly.
- A.6 Process transfers from additional contribution funds to pay for purchases and process refunds of payments to members' accounts for service purchases when needed and allowable.
- A.7 Serve as a subject matter expert for service purchases.
- A.8 Direct lower-level accountants in processing of check deposits.
- A.9 Reconcile revenue accounts of general ledger to contributions loaded to participant accounts in financial subsystem. Create and process monthly and year-end journal entries to move revenue from the clearing account to the applicable revenue account.
- A.10 Provide technical guidance and expertise related to processing services purchases.
- A.11 Research and resolve issues related to the service purchase processes. Adhere to time sensitive deadlines and collaborate with other business units, including policy, to resolve the issues. Recommend solutions to improve the process as needed.

30% GOAL B: Employer account reconciliation and retirement contribution processing

- B.1 Reconcile data posted to the retirement employer system to monthly receipt remittance totals.
- B.2 Analyze inter/intra fund allocations and correct the accounting distribution of deposits.
- B.3 Respond to employer inquiries relating to retirement contributions.
- B.4 Invoice employers for payments, reconcile employers' contributions to their monthly liability, and prepare special invoices or refunds, as required.

15% GOAL C: Performance of complex accounting functions for retirement additional contributions

- C.1 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 general ledger adjusting journal entries and updates to participant accounts in financial subsystem.
- C.5 Reconcile revenue accounts of general ledger to contributions loaded to participant accounts in financial subsystem. Create and process monthly and year-end journal entries to move revenue from the clearing account to the applicable revenue account.
- C.6 Develop, document, and update procedures and processes for the additional contributions program.

- C.7 Generate weekly reports for additional contributions and submit them to the Financial Management Supervisor.
- C.8 Research and resolve issues related to processing additional contributions. Adhere to time sensitive deadlines and collaborate with other business units, including policy, to resolve the issues. Recommend solutions to improve the process as needed.

10% GOAL D: Research and preparation of general ledger entries to accurately reflect Wisconsin Employee Benefit System (WEBS) accounts, a financial subsystem, in the financial statements

- D.1 Independently analyze accounts in the WEBS database that are referred to DTF or are on various program edit reports for adjustment and prepare/audit adjustment forms to correct the accounts.
- D.2 Prepare and audit adjustments to write-off (40.08 (7)) amounts on participant and alternate payee accounts, accounts identified by the various non-compare programs, and accounts transferring from the variable to core fund.
- D.3 Prepare journal entries as assigned to record maintenance to participant and alternate payee accounts as reflected on the retirement system adjustment file.
- D.4 Audit WEBS adjustments including those for WRS participant accounts being divided in accordance with a court ordered Qualified Domestic Relations Order.
- D.5 Develop and reconcile WEBS control totals reports with daily and monthly summary adjustment control totals. Interpret and analyze data in the reports.

10% GOAL E: Performance of additional duties as assigned

- E.1 Lead process improvement initiatives by reviewing selected processes for efficiency, effectiveness, and appropriate controls, then implementing improvements to ensure compliance with GAAP.
- E.2 Responsible for updating existing procedures, and creating, designing and testing new accounting procedures.
- E.3 Participate in the design, development, testing and implementation of assigned functionality of departmental management information systems, including the pension administration modernization effort.
- E.4 Provide backup for other accounting staff as assigned by the Financial Management Supervisor.
- E.5 Identify, implement, document and test internal controls for financial reporting.
- E.6 Train and audit the work of new staff as directed. Monitor progress of assigned trainee(s), respond to questions and keep Financial Management Supervisor and lead worker informed of any concerns and/or problems. Recommend improvements to training plans.
- E.7 Perform other duties as assigned.

KNOWLEDGE, SKILLS, AND ABILITIES

1. Effective written and oral communication skills.
2. Ability to multi-task and set priorities.
3. Advanced ability to apply accounting theory and principles in accordance with Generally Accepted Accounting Principles (GAAP).
4. Knowledge of data analysis methods and strategies.
5. Knowledge of automated accounting system process and operations.
6. Knowledge of research and reconciliation methods and techniques.
7. Ability to analyze, interpret, and explain complex laws, rules, policies and procedures.
8. Advanced knowledge of the State accounting system and State accounting manual.
9. Knowledge of Department programs and purposes.
10. Ability to analyze facts and problems and recommend appropriate solutions.
11. Ability to develop and maintain effective working relationships with others at a variety of levels internal and external to the organization.
12. Ability to work collaboratively in a team environment.
13. Ability to use complex and sophisticated personal computer-based software systems (e.g., Microsoft Windows applications such as Word, Excel, PowerPoint, etc.).
14. Advanced ability to analyze and reconcile complex accounting/financial records and data.
15. Advanced knowledge of state and federal laws, rules, and regulations governing benefit programs.
16. Advanced ability to process complex payments (e.g. service purchases, additional contributions, employer remittance).
17. Ability to prepare journal entries and maintain ledger accounts.
18. Ability to interpret and explain financial information.
19. Ability to develop and implement accounting procedures.
20. Skilled in using Microsoft Excel for accounting purposes.
21. Ability to understand and comply with all ETF and enterprise security standards, policies, processes, and procedures.
22. Ability to maintain confidential information in accordance with policies, guidelines, and direction from manager.

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