

## 14. POSITION SUMMARY

This position, under the general supervision of the Financial Management Supervisor, is responsible for performing accounting functions for the Wisconsin Retirement System (WRS) and related programs, including the Core and Variable Retirement Funds, the Police and Firefighters Pension Fund and the Duty Disability Program. Activities are reported in multiple GAAP funds and reserve accounts.

This position is responsible for various contribution system processing and reconciling activities, including receipts and provider payments, processing and auditing employee-paid additional contributions and late reported earnings offsets/write-offs, WRS member account adjustments, and annual processing tasks and functions. This position will also be responsible for reviewing functions as assigned for efficiency and effectiveness as well as for reviewing and recommending internal controls.

## 15. GOALS AND WORKER ACTIVITIES

- 40% GOAL A: Preparation of journal entries, and performance of reconciliations, allocations and other accounting functions for the Wisconsin Retirement System (WRS) and related programs in accordance with Generally Accepted Accounting Principles (GAAP).
- A.1 Reconcile data posted to the retirement employer system to monthly receipt remittance totals.
  - A.2 Analyze inter/intra fund allocations and correct the accounting distribution of lock-box deposits.
  - A.3 Analyze miscellaneous employee receipts to prepare monthly adjusting journal entries and updates to participant accounts.
  - A.4 Reconcile revenue accounts to contributions loaded to participant accounts.
  - A.5 Reconcile additional contribution and service purchase revenue account and prepare monthly and year-end inter/intra fund allocation entries to move revenue from the clearing account to the applicable revenue account.
  - A.6 Respond to employer inquiries relating to retirement contributions.
  - A.7 Prepare updates to the retirement employer system for rates, due dates, grace periods and fiscal years.
  - A.8 Prepare and audit invoices for police and firefighter annuity payment.
- 20% GOAL B: Performance of allocations and other somewhat complex accounting functions for the WRS Unfunded Accrued Actuarial Liability (Prior Service) and other programs.
- B.1 Calculate prior service contribution rates for current employers electing increased prior service coverage.
  - B.2 Calculate prior service contribution rates and balances for new WRS employers using actuarial valuation software.
  - B.3 Update the retirement contribution rate file for all new and changed prior service rates.
  - B.4 Update the prior service balances in retirement system for new employers joining the system, existing employers increasing prior service, and for employers making prior service contributions through employer invoices and other miscellaneous payments.
  - B.5 Calculate annual prior service contributions, interest assessments and other adjustments, by Employer, to determine year-end prior service balances.
  - B.6 Prepare an annual statement to employers showing prior service transactions during the year and the ending balances.
  - B.7 Respond to employer inquiries relating to prior service rates and prior service balances. Respond to confirmation requests for prior service balances from auditors.
  - B.8 Calculate annual duty disability rates and update ETF systems for employer reporting and payments.
- 15% GOAL C: Audit and process service purchase applications/payments and update member accounts with service credits.
- C.1 Perform audits of service purchase applications and payments (including forfeited, qualifying and other governmental service) for completeness, accuracy and compliance with statutes, rules and guidelines.
  - C.2 Reconcile service purchase database to the service purchase deposit register spreadsheet and

- certify results to Financial Management Supervisor.
  - C.3 Generate standard and ad-hoc statistical reports for management review from the service purchase application database.
  - C.4 Audit member accounts for completed service purchases to ensure that accounts were updated correctly.
  - C.5 Process refunds of payments and transfers of additional contribution funds to member's accounts for service purchases.
  - C.6 Process member estimate requests for Other Governmental Service Purchases.
- 10% GOAL D: Perform reviews of select processes and functions.
- D.1 Assist in the review of selected processes for efficiency, effectiveness and appropriate controls.
  - D.2 As assigned, develop recommendations for improvements to existing processes to achieve management goals.
  - D.3 Assist in the development of implementation plans for compliance with GAAP.
  - D.4 As assigned, document procedures.
  - D.5 Assist with the design and testing of accounting procedures.
  - D.6 Participate in the design, development, testing and implementation of departmental management information systems.
  - D.7 Assist with developing and maintaining central location for WRS employer functions and procedures.
- 5% GOAL E: Process WRS employee paid additional contributions, perform initial contribution compensation testing to insure compliance with federal Internal Revenue Code (IRC) requirements covering qualified public pension systems, and process late reported earnings invoice offsets/write-offs.
- E.1 Audit employee paid additional contributions for compliance and that funds were correctly loaded to members account in each fund.
  - E.2 Prepare member account adjustments for refunds/not eligible contributions.
- 5% GOAL F: Update the general ledger for benefits taken and other monetary adjustments from member accounts.
- F.1 Prepare journal entries as assigned to record maintenance to participant and alternate payee accounts as reflected on the retirement system adjustment file.
  - F.2 Process the monthly estimated annuity transfer journal entry for members who are on estimated payroll to correctly reflect reserve accounts for financial reporting.
  - F.3 Coordinate and reconcile retirement system control total reports with the member account closure reports (i.e. bridge load control totals report).
- 5% GOAL G: Other tasks as backup for primary performer and as assigned by the Financial Management Supervisor.

**Knowledge, Skills and Abilities**

1. Effective written and oral communication skills.
2. Ability to multi-task and set priorities.
3. Demonstrate the 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 Department retirement systems and how data is stored to be able to query and analyze data.
6. Demonstrate research methods and techniques.
7. Ability to analyze, interpret, and explain laws, rules, policies and procedures.
8. Knowledge of and demonstrated ability in working with the State accounting system.
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 effectively in a team environment.
13. Intermediate skill and ability to use personal computer-based software systems (e.g., Microsoft Windows applications such as Word, Excel, PowerPoint, etc.).
14. Knowledge of and demonstrated ability in reconciliation methods and techniques.
15. Ability to understand and comply with all ETF and enterprise security standards, policies, processes, and procedures.