

1. Position No. 80163; 81101; 80569; 22042; 80574; 22146; 80102; 22069; 80575; 22176; 80080; 80182; 22071; 22021; 80101, 81223, 22150, 81149, 81156, 81148, 22154, 81222, 81007, 81160	2. Descriptive Working Title  <b>FINANCIAL REVIEW &amp; BUDGET ANALYST</b>		3. Present Classification  <b>AO II</b>
4. Branch  <b>Operations</b>	5. Department  <b>Regional Operations or Non Profit Financial Performance</b>	6. Proposed Classification	Date  <b>August 2016</b>
7. Position No. of Supervisor 22036; 22085; 22122; 22101; 80348; 80981; 22092; 22210; 80346; 80350; 22079; 80349; 80569; 22141; 22304; 80115; 80530; 80276	8. Descriptive Work Title of Supervisor  <b>Non-Profit Portfolio Manager or Senior Operations Analyst or Supportive Housing Advisor</b>		9. Classification of Supervisor  <b>AO IV or AO III Or Excluded</b>
10. Job Summary:			

Provides complex financial and program support relating to the review and administration of Non-Profit Housing Program subsidy and budgets, and the monitoring of financial performance of Non-Profit Societies engaged in the provision of social housing. Supports the Non-Profit Portfolio Manager, Senior Operations Analyst or Supportive Housing Advisor, who is the key relationship manager for the assigned portfolio of housing providers and is the primary point of contact for the Non Profit. (NP)-.

11. Duties:

**INITIATES THE SET-UP OF NEW OPERATING AND PROGRAM AGREEMENTS TO SUPPORT THE BUDGET, SUBSIDY AND FINANCIAL REVIEW PROCESS:**

- Reviews and interprets new operating and program agreements and determines appropriate set-up of projects in the Central Property System (CPS), utilizing knowledge of 70+ funding programs, their differing requirements, inter-relationships and processing steps, and in consideration of any unique details of project structuring, elements and lifecycles;
- In accordance with specific agreements for each society and in conjunction with their Supervisor completes the first-time budget and subsidy process;
- Prepares and processes start-up packages for each housing society.

**1. FACILITATES THE ANNUAL BUDGET PROCESS FOR ASSIGNED NON-PROFIT SOCIETIES:**

- Processes and ensures the timely delivery of the draft copy of the annual operating budgets and budget recommendations to the Supervisor and Housing Provider;
- Reviews and updates the mortgage calculations and replacement reserve provisions in the submitted operating budgets prior to distribution;
- Maintains the JD Edwards Program (JDE1) budget tracking database and monitors the status of overdue budgets;
- Verifies that the finalized budgets are approved according to the non-profit approval budget guidelines;
- Updates the budget changes recommended and approved by the Supervisor
- Calculates the economic rents for the approved operating budget and updates the Rent Administration database in Housing Connections with the new economic and market rents;
- Prepares and distributes approved budget package including budget letters, finalized budgets and budget documentation to the Supervisor and Housing Providers;

- Processes mid-year budget revisions to operating budgets, as required, such as mortgage renewals and land lease expense amounts;
- Processes 5 year operating budget and calculates CPI increases for ILBC NP and Homes BC.

## **2. CALCULATES RENT SUBSIDY PAYABLE TO NP SOCIETIES UNDER THE TERMS OF A VARIETY OF OPERATING AGREEMENTS:**

- Calculates the recurring annual subsidy payment required for annual operating budgets that have been approved and finalized;
- Processes subsidy adjustments and revises the recurring annual subsidy payment amount for mid-year budget revisions to annual operating budgets;
- Processes the annual rent subsidy payments for the Homes BC – Rent Supplement program;
- Composes and distributes various subsidy and budget letters;
- Confirms the accuracy of the tenant changes and rent increases in the Housing Connections database;
- Reconciles differences between subsidy calculations and subsidy payments for all Non Profit Housing Programs, such as ILM-co-operatives, 821B and Rent Supplement Coop, 821B, Homeless Outreach, Emergency Shelter, Provincial Homelessness Initiative, Independent Living BC, Supportive Senior's Housing and others;
- Analyzes over/underpayment of subsidies when requested by Housing Providers;
- Investigates and resolves differences between BC Housing tenant rent records and society records identified in tenant information, housing charges and heat allowances;
- Calculates and processes changes to 2% mortgage write down subsidy;
- Calculates rent subsidy adjustment payments for housing providers when differences occur between calculated subsidy and actual subsidy paid, as required, and processes changes to the monthly recurring rent subsidy payment;
- Enters payment vouchers for housing provider subsidy and for Financial Review adjustments;
- Approves subsidy adjustments and recurring subsidy changes within delegated authority or the recommended amount by the Supervisor.

## **3. MONITORS THE FINANCIAL PERFORMANCE OF NP-SOCIETIES:**

- Interprets Operating Agreements to develop framework for the financial review, and conducts financial reviews in accordance with the requirements of the operating agreement(s);
- Interprets and analyses the Society's financial statements, including Statement of Financial Position (verifying replacement reserve funds, monitoring changes in cash position, acquisition or disposition of assets, mortgage activities and reporting of term deposits); Income Statement (comparing actual versus budget including the research, investigation, reconciliation and documentation of discrepancies outside review guidelines; verifying special payments and related expenditures), Notes to Financial Statements (confirming that methods of reporting comply with operating agreement requirements; identifying and investigating extraordinary items; and Management Letter (noting external auditor's concerns in the financial and accounting management of the development);
- Assesses if the NP has properly funded its operating expenses (including non-recurring maintenance, replacement reserve, and M&I expenses) and funds are being spent and accounted for in accordance with the Operating Agreements of different program types;
- Monitors the NP's financial position and performance: to ensure the subsidy provided to the society is used to operate their housing development in accordance with the operating agreement; to determine the total amount of subsidy required to meet the needs of the housing development; to record development operating data for analysis and reporting to internal and external clients; and to ensure the housing provider is safeguarding the assets funded by BC Housing;
- Analyses, verifies, reconciles and makes adjustments to other financial information including controllable and non-controllable costs, annual repayable subsidy assistance loaned under the Provincial Housing Program, the collection of the repayable assistance; and spending of the accumulated operating surplus funds;
- Updates and maintains database for the tracking of the accumulated operating surplus (deficit);
- Advises Supervisor of excessive accumulated operating surpluses and/or deficits;
- Compares the reported Modernization & Improvement (M&I) and Extraordinary Expense (EE) expenditures with the Commission's records of M&I and EE payments using the various tools; investigates discrepancies; compiles an itemized list of M&I and EE, GST paid and the GST rebates the housing provider is entitled to; and collects the GST rebates through adjustments and reallocations;
- Investigates missing tenant applications and initiates tracking thereof for reconciliation of subsidy;
- Reviews and reconciles Property Tax Exemption and Energy Retrofit in accordance with BC Housing guidelines;

- Researches, examines and analyses the Commission's records and databases for the review, using tools such as BC Housing RIC files, CPS, JDE1, Housing Connections, Slice, Webfocus and other data query tools;
- Works closely with the Supervisor to obtain particulars on a substantial expenditure or information about any pre-approved special expenditures (such as extraordinary expenses, special replacement reserve expenses, M&I, EE, etc.);
- Contacts housing providers, external auditors, financial institutions or other departments/branches to obtain additional information;
- Approves subsidy adjustments in accordance with delegated authority and presents results of analysis and investigation to Supervisor for approval when subsidy adjustments exceed the authority limits;
- Prepares and issues written reports of results to housing providers, SUPERVISOR's, Accounting, Internal Audit and Program Planning departments; identifies concerns and anomalies in the financial management of the housing providers;
- Recommends adjustments to future budgets to the Supervisor, according to guidelines and by using own judgement and discretion;
- Confirms subsidy for Non-Profit Societies and external auditors and arranges payment or collection of subsidy adjustments as a result of the review process;
- Advises Non-Profit Societies, external auditors, Commission staff on general reporting requirements and specific financial issues;
- Maintains records of correspondence, reports, analysis relating to the financial review of each development for each fiscal year.

#### **4. PERFORMS VARIOUS PROGRAM SUPPORT DUTIES:**

- Verifies and updates information in various computer systems, databases and spreadsheets;
- Prepares request form to initiate changes or to add new Address Book accounts, Business Units and banking information;
- Recommends updates for Subsidy and Budget Guide Sheets, procedures and processes;
- Provides testing for JDE 1, CPS programs, Web Focus and Housing Connections;
- Troubleshoots to resolve system issues;
- Assists with special projects to investigate, analyse, problem solve and report findings.

#### **5. ACCOMPANIES AND SUPPORTS THE SUPERVISOR IN MEETINGS AND CONVERSATIONS WITH NP SOCIETIES:**

- Assists the Supervisor in determining the information required for the meeting;
- Prepares financial documents, spreadsheets and charts and reviews them with the SUPERVISOR;
- During the meeting, supports the Supervisor in explaining subsidy and budget and financial review processes; providing information regarding budgets, subsidies, financial statements and financial performance; and discussing related issues with the Society;
- Assists the Supervisor in responding to enquiries of a routine accounting nature;
- After the meeting, follows up on outstanding requests.

#### **6. PERFORMS OTHER RELATED DUTIES THAT DO NOT AFFECT THE NATURE AND SCOPE OF THE JOB.**

**STAFFING CRITERIA**

1. Position No.	2. Descriptive Working Title <b>FINANCIAL REVIEW &amp; BUDGET ANALYST</b>	3. Present Classification <b>AO II</b>
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4. Education and Experience:

Community College diploma in a relevant discipline such as business administration or accounting and minimum three years directly related experience in a financial accounting environment.

Or and equivalent combination of education, training and experience acceptable to the employer.

5. Knowledge and Skills:

**Core Competencies**

- Personal Effectiveness
- Communication
- Results Oriented
- Teamwork
- Service Oriented
  
- Sound working knowledge and understanding of the principles, practices and techniques of program and financial administration
- Sound knowledge of accounting practices including a good understanding of financial statements and budget processes
- a good understanding of mortgage lending processes including principal and interest calculations, renewals and amortization
- good knowledge of BC Housing funding programs
- advanced knowledge and proficiency in relevant databases, spreadsheet and word processing software
- strong mathematical ability; good attention to detail and accuracy
- good analytical, research, investigative and problem solving abilities and ability to exercise good judgment
- ability to interpret operating agreements for the purpose of calculating subsidies
- ability to explain detailed information to non-profit societies and other external contacts
- Ability to establish and maintain relationships with internal and external stakeholders demonstrating tact, courtesy and patience; able to adjust communication style as required to probe and assess issues
- Excellent oral and written communication and interpersonal skills, with solid command of English language.
- Good organizational skills and time management skills, with ability to plan, multi-task, meet deadlines and adapt in a fast-paced environment with competing priorities
- ability to work independently and as part of a team, in a fast paced, deadline oriented environment
- minimum 40 wpm keyboarding skills

7. Occupational Certification:

Certification in intermediate to advanced computer skills preferred