



Duty Statement

Classification: **Financial Accountant III**

Position Number: **275-210-4193-002**

HCM#: **1365**

Branch/Section: **Financial Office / Financial Reporting & Accounting Services Division**

Location: **Sacramento, CA**

Working Title: **Financial & Investment Reporting Manager**

Effective Date: **September 1, 2024**

Collective Bargaining Identifier (CBID): **S01**

Supervision Exercised: **Yes** **No**

Telework: **Office-Centered** **Remote-Centered** **Not Eligible**

As a part of the CalPERS Financial Office (FINO), the Financial Reporting & Accounting Services (FRAS) Division provides control and direction for accounting activities of all funds and programs. The division conducts highly complex and sensitive financial accounting and analysis, pension, and investment accounting, publishes financial statements, and provides the maintenance and support for financial information management systems to assist CalPERS in improving operational efficiency and effectiveness.

Under the direction of the Financial Accountant IV, the Financial Accountant III is responsible for supervising and directing, through subordinate managers, the complex operations of the Real Assets Unit, Private Equity Unit, Public Market Investment Analysis & Reporting Unit, and Fund Analysis & Reporting Unit. The incumbent will direct staff in establishing integrated processes to ensure accurate preparation and publication of financial reports for all funds administered by CalPERS. Coordinates both mid-year and year-end audit activities for accounting with the external auditors; and manages all accounting activities for public and private market investments.

Essential Functions

Regular and consistent attendance in the office at least three days a week for teamwork, in-person collaboration, personal interactions with members, stakeholders, and other team members, cross-functional communications within CalPERS, and supervision of work. In-person collaboration is essential to promote and foster innovation, creativity, and complete engagement by the team. Coordinating work in person allows the teams to stay functional and aligned with the work of others. Being present in the office is essential to allow for immediate accessibility for discussions, questions, mentoring, or strategy sessions between team members.

30% Onsite¹ and virtually, the incumbent directs and monitors subordinate managers and staff who oversee the preparation of complex financial accounting, investment, actuarial, and health benefit information needed to produce the Annual Comprehensive Financial Report (ACFR) in accordance with Generally Accepted Accounting Principles (GAAP). These duties include, but are not limited to, the supervision of the following: prepares supplemental schedules for

the ACFR, coordinates the preparation of actuarial information for the ACFR, reviews and corrects draft reports, assures all Government Finance Officers' Association (GFOA), Governmental Accounting Standards Board (GASB), and GAAP requirements are met in the ACFR, and coordinate graphics and format of report with the Office of Public Affairs. Plans, organizes, and directs through subordinate managers and staff, the work of the Real Assets, Private Equity, and Financial Analysis & Reporting Unit. Oversees staff who conduct program accounting internal control reviews, analyze and review technical public pension accounting issues, establish and maintain program accounting training priorities, document various accounting processes and procedures, and research best practices for public pension accounting.

- 25% Onsite and virtually, provides oversight of subordinate staff who coordinate the enterprise reviews conducted by external auditors. These duties include supervising staff responsible for performing the following: completes client prepared worksheets, coordinates auditor's meeting with CalPERS' staff, describes accounting process and answers auditor's questions, prepares confirmation letters, reviews audit work papers, reviews processes with auditors during mid-year engagements, prepares board agenda item for financial statement approval, reviews audit findings and prepare responses. Works with other program accounting managers to resolve the most complex accounting issues and problems related to investment, fund, and retirement program accounting. Prepares issue papers and make recommendations to the Controller on the resolution of these complicated accounting issues, as required. Ensures the completion of quarterly program accounting internal control reviews, identifies weaknesses, recommends enhancements to strengthen the controls, and verifies that management approved recommendations are implemented.
- 15% Onsite and virtually, plans, organizes and manages the preparation of CalPERS mid-year and annual financial statements in accordance with GAAP. Supervises the following: preparation of closing journal entries, reviews of pre and post-closing financial statements of fourteen funds, preparations and submissions of financial statements in the format prescribed by the State Controller's Office (SCO), and preparation of quarterly financial statements for the Board of Administration. Researches best practices for public pension accounting. Plans, organizes, and manages staff that design, implement, and operate the more complex retirement and health accounting processes and procedure for new or modified programs resulting from legislation, Board directives, new systems, or new GASB accounting standards, this includes accounting processes and procedures used by all CalPERS divisions. Represent the financial reporting section in meetings with external entities such as independent auditors, private business entities (i.e. banks, outside contractors, and professional organizations). Represents financial reporting in meetings with other CalPERS divisions and managers, such as Investments, Actuarial Office, Legal, Office of Audit Services, and Budgets.
- 15% Onsite and virtually, assists the Controller and management teams to research complex accounting problems and prepare fiscal reports for use by the CalPERS executive staff and Board. Performs the more complex accounting work for temporary and special projects and management assignments. Oversees the development of accounting procedures, system modifications, and accounting reports to meet the evolving obligations of CalPERS. Coordinates CalPERS' responses to GASB exposure drafts, and implement new accounting requirements. Reviews financial statements of other public pension funds for their compliance

with accounting standards and reporting requirements. Assigns grades that determine the pension systems eligibility to receive the GFOA award for excellence in financial reporting.

10% Onsite and virtually, either directly or through subordinate staff, monitors Board of Administration decisions, legislation, bargaining unit, and changes to accounting standards which impact financial compliance and reporting for all funds. Participates in special projects that have a high level of complexity and significant impact on operations and financial reporting. Work with cross-functional teams to formulate appropriate methodologies to achieve solutions and to meet management objectives, while maintaining compliance with accounting principles.

5% Onsite and virtually, hires, develops, and retains competent and professional staff that assures an adequate level of specialized expertise to support current and future CalPERS needs. Initiate procedures to motivate, effectively utilize, and evaluate staff. Perform other administrative duties as required. Performs other administrative functions as required including but not limited to, attending specific internal control, specialized public pension accounting, and documentation methodology training.

Working Conditions

- ¹ This position is designated as office-centered and works primarily onsite at the Sacramento, CA - Headquarters at least three weekdays.

Conduct, Attendance and Performance Expectations

- Ability to maintain consistent attendance.
- Ability to demonstrate punctuality, initiative, and dependability.
- Ability to model and support CalPERS Core Values (Integrity, Accountability, Respect, Openness, Quality and Balance).
- Ability to model CalPERS Competencies and demonstrate proficiency in; Collaboration, Leading People, Leading Change, Driving Results, Business Acumen, Communication, and Leading Self.

I have read and understood the duties and essential functions of the position and can perform these duties with or without reasonable accommodation.

Employee Name (Print):

Employee Signature: _____ **Date:**

I certify that the above accurately represent the duties of the position.

Supervisor Signature: _____ **Date:**