



COMMONWEALTH OF PENNSYLVANIA  
invites applications for:

## Accountant 1

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**SALARY:** \$41,956.00 - \$63,785.00 Annually

**JOB TYPE:** Civil Service Permanent Full-Time

**DEPARTMENT:** State Employees' Retirement System

**LOCATION:** Dauphin County

**OPENING DATE:** 06/05/18

**CLOSING DATE:** 06/19/18 11:59 PM

**JOB CODE:** 03020

**POSITION NUMBER:** 00080073

**UNION:** Management

**BARGAINING UNIT:** A3

**PAY GROUP:** ST06

**BUREAU/DIVISION CODE:** 4040

**BUREAU/DIVISION:** Investment Control Division

**WORKSITE ADDRESS:** 30 North 3rd Street

**CITY:** Harrisburg, PA

**ZIP CODE:** 17101

**CONTACT NAME:** Jim Ditty

**CONTACT PHONE:** 717-237-0395

**CONTACT EMAIL:** jameditty@pa.gov

### THE POSITION:



### GENERAL INFORMATION

- **Work Hours:** 8:00 a.m. to 4:00 p.m. with a half hour for lunch.
- **Supervisor:** Vesna Gleichman, Accountant 2

### POSITION PURPOSE

This position performs a key role in the operation of the Investment Control Division (ICD) and assists the ICD-Accountant II within the Office of Finance and Administration (OFA). The primary responsibility

of ICD is to timely and accurately analyze, classify, and report all investment transactions for the Pennsylvania State Employees' Retirement Fund.

SERS is one of the largest public pension funds in the nation. The security holdings of the pension fund are diversified across various asset classes, which include: domestic and international equities (stocks); domestic and international fixed income (bonds); short term securities and commercial paper; direct and pooled real estate holdings; domestic and international private equity limited partnerships, etc. There are over 400 separate contracts with external investment managers to manage investment holdings. Primary responsibilities of this position are the preparation of reconciliation of investment manager assets, and investment manager fees.

## **DESCRIPTION OF WORK:**

### **ESSENTIAL FUNCTIONS**

- Analyze assigned Investments Management Fees
- Reconcile Stock Distributions
- Reconcile Cash Flow Log weekly
- Analysis and classification of Master Trust Bank (MTB) daily accounting reports
- Maintains investment income suspense account
- Reconcile investment income across multiple sources
- Assist with year-end accruals
- Serves as backup for various ICD functions

### **RESPONSIBILITIES**

a) Audits and calculates assigned fees and prepares an audit worksheet for fees. Most investment manager fees are directly netted against operating income of the limited partnership; therefore, the post audit and calculation require an analysis of the various terms of the contract. Analysis requires a working knowledge of Generally-Accepted Accounting Principles. Additionally, the financial statements and supplementary schedules provided by the general partner may need to be analyzed in detail. The auditing and verifying of investment manager withdrawals for payments of management fee requires the independent computation of the fees to ensure compliance with the terms of the appropriate executed contract. The audit process also requires verification of the total committed capital, SERS commitment in the investment managers' portfolios with the Alternative Investment consultant's database, and application of the terms of the contract.

b) Analyzes MTB accounting reports and enters the necessary detailed information (investment income, purchases, sales) by General Ledger Account Code into the Document Preparation Subsystem. This documents the disbursement or receipt of funds by the preparation of the Voucher Transmittal (VT) or the Transmittal of Revenue (TR). This process includes the analysis of individual transactions, assignment of general ledger codes, verification of mathematical calculations, and distribution of documents. Special income and other non-routine items require additional analysis, in order to properly record those transactions. The detailed information from preparation of the VT and TR is transferred to the General Ledger for posting. Independently initiates contact with the Investment Manager, the MTB and /or the State Treasurer by telephone to resolve discrepancies detected during the verification of investment transactions. Documents the problem, records all necessary action required to resolve the problem, and the date/time the problem was resolved.

c) On a monthly basis, reconciles the stock distributions reported by MTB, to the physical notices of stock distributions provided by the Alternative Investment consultant. Any material variance is addressed to ensure all parties are in agreement. This also includes monitoring failed trades that occur over multiple months to ensure all anticipated distributions are received.

d) Maintains Cash flow log. In maintaining this log, the Accountant I is responsible for reviewing receivables and payables based on electronic correspondence of pending cash flows. A weekly reconciliation of entries between SERS records and MTB accounting reports is preformed to ensure that all deposits have been accounted for and all disbursement are processed timely. Any discrepancies are analyzed and contact is independently initiated to resolve the discrepancies.

e) Monthly prepares reconciliation of investment income between the cash flow log, cash spreadsheet, general ledger, and third party database. This can require analyzing complex transactions to ensure proper recording. Prepares documentation to record and explain variances.

f) Maintains investment income suspense account. Any trades that cannot be posted to the proper account due to lack of information are posted to an investment suspense accounts until the necessary information is received for posting to proper account. Reconciles the detail of the suspense account to the general ledger.

g) Annually at year end assists Accountant II with year-end accruals. Using reported fee information and formulas, estimates management fees throughout year end and properly records said fees. Additionally reports on variances found in annual management fees based on previous years performances or expected annual totals.

h) Serves as the backup for the other Accountant 1 on processing allocation requests from the investment office and Alternative Investment consultant and confirming daily expected cash flow with the PA treasury and MTB

i) Performs other related duties, special reports or projects, and contacts investment managers, MTB, brokers and officials at State Treasury as directed by the supervisor.

Performs related duties as required.

## **DECISION MAKING**

This position performs independently for all routine tasks within guidelines. Assistance in solving unique or complex a problems is requested from the Accountant 2, ICD; Investment Accountant, ICD; or Senior Investment Accountant, ICD. The Accountant 2, ICD for effectiveness through conferences and periodic examination of reports and other completed outputs, reviews work. After a training period for new employees or the introduction of new procedures, employees perform their normal work duties independently. Supervisory guidance is given in difficult or unique situations through daily interaction between supervisor and employees. Work is continually generated by operation of the Treasury and Revenue Departments, the Master Trust Bank, contributors and other agency offices. Review is made of all transmittals, reports and other documents to ensure conformance with accepted standards. Additional assignments are made to correct any deficiencies.

## **REQUIRED EXPERIENCE, TRAINING & ELIGIBILITY:**

### **MINIMUM EXPERIENCE AND TRAINING**

You must meet the minimum experience and training for the job title.

A Bachelor's Degree including or supplemented by fifteen credits in accounting; or One year as a Fiscal Technician, and fifteen college credits in accounting; or One year as a Financial Programs Trainee; or Five years of Bookkeeping experience and fifteen college credits in accounting; or Successful completion of the Commonwealth's Accounting Intern Program.

### **PA RESIDENCY**

Pennsylvania residence is required.

### **RECRUITMENT METHODS**

You must be eligible for selection in accordance with civil service rules. Applicants must meet one of the following methods to be considered for this vacancy.

- Civil Service Lists
- Transfer
- Reassignment
- Voluntary Demotion
- Reinstatement
- Promotion Without Exam (PWOE)
  - You must have or have held regular civil service status in one of the following classifications:
    - Corporation Tax Account Technician
    - Fiscal Technician Supervisory
    - Fiscal Technician
  - You must meet meritorious service criteria defined as (a) the absence of any discipline above the level of written reprimand during the 12 months preceding the closing date of this positing, and (b) the last due overall regular or probationary performance evaluation was satisfactory or higher.
  - You must meet seniority criteria defined as a minimum of one year in the next lower class(es) by the posting close date.

## **APPLY**

The following material must be submitted with the online application.

- Resume
- Employee performance review: most recent regular or probationary review or indicate that one is not available
- Letter (voluntary demotion only): indicate you will accept the appropriate reduction in pay

Applicants should apply online. Visit [www.employment.pa.gov](http://www.employment.pa.gov). Click on the Open Jobs tile. From the Menu in the upper left corner of the screen, select the PA Internal Job Postings link. Open the relevant job announcement and from within the announcement, click the green Apply button. Use the point of contact listed above if you are unable to apply online and require assistance with an alternate application method.

**Failure to comply with the above application requirements will eliminate you from consideration for this position.** Please use the contact information provided for assistance.

You can [track the status](#) of current SERS openings from the Jobs page of the SERS website.

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APPLICATIONS MAY BE FILED ONLINE AT:  
<http://www.employment.pa.gov>

Position #I-2018-16991  
ACCOUNTANT 1  
JD

OUR OFFICE IS LOCATED AT:  
613 North Street  
Harrisburg, PA 17120

[jobs@pa.gov](mailto:jobs@pa.gov)

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