



COMMONWEALTH OF PENNSYLVANIA
invites applications for:

Accountant 2 - SERS Employees Only

The Commonwealth of Pennsylvania is proud to be an equal opportunity employer supporting workplace diversity.

SALARY: \$47,883.00 - \$72,822.00 Annually
JOB TYPE: Civil Service Permanent Full-Time
DEPARTMENT: State Employees' Retirement System
LOCATION: Dauphin County
OPENING DATE: 01/23/18
CLOSING DATE: 01/30/18 11:59 PM
JOB CODE: 03030
POSITION NUMBER: 00093923
UNION: Management
BARGAINING UNIT: A3
PAY GROUP: ST07
BUREAU/DIVISION CODE: 4040
BUREAU/DIVISION: Investment Control Divison
WORKSITE ADDRESS: 30 North Third Street
CITY: Harrisburg, PA
ZIP CODE: 17101
CONTACT NAME: Katie Mathews
CONTACT PHONE: 717.783.8085
CONTACT EMAIL: kmathews@pa.gov

THE POSITION:



GENERAL INFORMATION

- **SERS Only:** Applicants must currently be employed by the State Employees' Retirement System.

- **Work Hours:** A work schedule beginning and ending between 7:30 a.m. – 5:00 p.m. inclusive with a half hour or one hour lunch will be considered dependent on operational requirements. The requested work schedule may not end prior to 4:00 p.m.
- **Supervisor:** Myisha Ebersole, Investment Accountant

POSITION PURPOSE

This position assists the Investment Accountant within the Office of Finance and Administration's (OFA) Investment Control Division (ICD). 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). SERS is a multi-billion dollar fund and 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 the diversified and complex investment holdings. Primary responsibility of this position is to prepare and/or direct the preparation and the reconciliation of Investment Manager fees and cash flows.

DESCRIPTION OF WORK:

ESSENTIAL FUNCTIONS

1. Review and audit management fees
2. Reconcile management fee subledger to GL
3. Analyze Limited Partnership Agreements
4. Reconcile Investment Related Expenditures
5. Reconciles cash flow log
6. Backup essential functions in section
7. Monitor services provided by MTB
8. Assist in special projects
9. Prepare and send Daily Distribution Log

RESPONSIBILITIES

1. Directs and/or performs, independently, the calculation, audit, recording, reconciling, and reporting of all Investment Manager fees and maintenance of fee subsidiary ledger for over 400 accounts. 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. Financial Statements and supplementary schedules are reviewed in detail, to determine if the fees were in compliance. Fee expenses are recorded daily to the subsidiary ledger and then reconciled monthly to the SERS General Ledger (GL). On an annual basis, performs projections of all unpaid and unbilled manager fees for year-end manager fee accruals. These projections take into account various components to determine projected fee expenses, such as projected market values, allocations and distributions. These projections are reported to the General Assembly, and are also used in the preparation of the Comprehensive Annual Financial Report (CAFR). This position supervises and reviews the work of two Accountant I's who perform the calculation and audit of assigned fees.

2. Prepares and sends the daily Distributions Receipt Log. This process requires analysis of the distribution notices to determine the breakdown of return of capital, gain, income, netted capital calls, etc. It may also involve contacting the investment managers, consultants, or investment office staff if the money is received without notice or if insufficient information is provided in the notice. This log is electronically stored for future reference and sent to our custodian and consultant for review. Any disagreements need to be resolved. The distributions are also recorded in the cash flow log.

3. Reconciles the Cash Flow Log on a monthly basis to custodian bank reports and the GL. All cash transfers (capital calls, distributions, wired management fees, etc) are recorded on the Cash Flow Log. The Accountant 1 does a weekly reconciliation to monitor the log. The monthly reconciliation is the final check to ensure all information included in the log is accurate, consistent with custodian reports, and matches our GL.

4. Analyzes and reconciles the investment related expenditures subsidiary ledger on a monthly basis. Investment related expenditures are entered into the general ledger throughout each month by the fiscal technician on a daily basis, as well as via journal entries prepared by ACS at the direction of Treasury. At the end of each month this position:

- a. Verifies the amounts entered by the ICD fiscal technician are coded to the correct Comprehensive Annual Financial Report (CAFR) category.
- b. Reviews transactions reported by Treasury and assigns proper CAFR category codes.
- c. Verifies all information reported by SAP is included in Treasury Reporting.
- d. Tracks items that are not reported on either SAP or Treasury reporting due to timing differences.
- e. Reconciles total amounts reported by the Fiscal Technician and Treasury to the General Ledger.

5. Performs as backup for the audit, processing, and reporting of daily investment transactions executed by the Master Trust Bank (MTB). This process includes the time sensitive analysis of both routine and complex individual investment transactions, assignment of the appropriate General Ledger codes, verifications of mathematical calculations, and routing and distribution of supporting documentation. Special income collections and non-routine items may require additional analysis and contact with Investment Manager and Bank officials to properly classify, record, and report those financial transactions.

6. Assists in monitoring the performance of the MTB operations on such items as report delivery, income collection, foreign tax reclamation, and resolutions of any problems.

7. Analyzes and records interest rates reported by our custodian bank.

8. Performs the full range of supervisory responsibilities.

9. Participates in the performance of subordinates' work consistent with organizational and operational needs.

10. Performs related job duties as required.

DECISION MAKING

This position performs independently for all routine tasks within guidelines. Assistance in solving unique or complex problems is requested from the Investment Accountant, ICD; Chief, ICD; or Assistant CFO, OFA. The Investment Accountant, 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:

One year as an Accountant 1; or Two years of professional accounting experience, and graduation from a four-year college or university, including or supplemented by fifteen credits in accounting.

Four years of bookkeeping experience and fifteen college credits in accounting may be substituted for college graduation. A Master's degree in Accounting or a related field may be substituted for one year of general work experience.

PA RESIDENCY

Pennsylvania residency 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.

1. Reassignment
2. Voluntary Demotion
3. Promotion Without Exam
 - You must have or have held regular civil service status in one of the following classifications:
 - Accountant 1 (03020)
 - 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 posting, 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.

Reminder: Applicants must currently be employed by the State Employees' Retirement System.

APPLY

The following materials must be submitted with the online application.

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

Applicants should apply online. Visit 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.

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

Position #I-2017-09986
ACCOUNTANT 2 - SERS EMPLOYEES ONLY
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OUR OFFICE IS LOCATED AT:
613 North Street
Harrisburg, PA 17120

jobs@pa.gov

An Equal Opportunity Employer
